

**UNAUDITED SERVICE CHARGE ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2018**

**FOR**

**WINDSOR COURT, SWINDON, WILTSHIRE**



## **WINDSOR COURT, SWINDON, WILTSHIRE**

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**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Fund Information  
For the Year Ended 30th June 2018**

**Managing Agents:**

Itsyourplace Ltd  
Victoria House  
178-180 Fleet Road  
Fleet  
Hampshire  
GU51 4DA

**Accountants:**

Humber Business Services Ltd  
4 Northgate  
Hessle  
East Yorkshire  
HU13 9AA

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Managing Agents Report  
For the Year Ended 30th June 2018**

Itsyourplace Ltd acted as managing agents for the whole period under review and from the year end to the date of this report.

**MANAGING AGENT APPROVAL CERTIFICATE**

We, as managing agents, approve the service charge accounts and confirm that we have made available all relevant records and information for their preparation. We confirm that there are no other costs we have been made aware of which need to be brought to your attention that may have been incurred by the managing agent during or relating to the period under review.

**ON BEHALF OF THE MANAGING AGENT:**

Signed: .....



Date: .....

27/11/18

## **WINDSOR COURT, SWINDON, WILTSHIRE**

### **Accountants Report to the Managing Agents for Windsor Court, Swindon, Wiltshire For the Year Ended 30th June 2018**

You have stated that an audit for the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease for Windsor Court, Swindon, Wiltshire. In accordance with our engagement letter dated 6th September 2018, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 5 to 14 in respect of Windsor Court, Swindon, Wiltshire for the year ended 30th June 2018.

This report is made to the managing agent for issue with the service charge accounts in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the managing agent and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the managing agent for our work or for this report.

#### **BASIS OF THE REPORT**

Our work was carried out having regard to TECH 03/11 16 Residential Service Charge Accounts published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

1. We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by or on behalf of the landlord.
2. We checked, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected, and
3. We checked whether the balance of service charge monies for this property shown on page 13 of the service charge accounts agreed or reconciled to the agent's client account report for the accounts in which the funds are held.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing (UK and Ireland) or international Standards on Review Engagements, we do not express any assurance on the service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Accountants Report  
to the Managing Agents for Windsor Court, Swindon, Wiltshire  
For the Year Ended 30th June 2018**

**REPORT OF FACTUAL FINDINGS**

- a) With respect to item 1 we found the figures in the statement of account to have been extracted correctly from the accounting records.
- b) With respect to item 2 we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- c) With respect to item 3 we found that the balance of service charge monies shown on page 13 of the service charge accounts agrees or reconciles to the agent's client account report for the accounts in which the funds are held. Our work has not extended to checking the Managing agents reconciliation across its general client ledger records to its respective general client bank account.

HBS LW

Signed

27/11/18

Date

**Humber Business Services Ltd**  
Accountants  
4 Northgate  
Hessle  
East Yorkshire  
HU13 9AA

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Estate  
for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	37,738	37,928	37,715
Interest received	-	81	16
Penalty interest	-	64	-
	<u>37,738</u>	<u>38,073</u>	<u>37,731</u>
<b>EXPENDITURE</b>			
Accountancy fees	1,200	1,266	1,266
Filing fees	13	13	13
Garden replanting & sundries	1,000	1,247	-
Gardening	10,195	12,099	10,710
General repairs & maintenance	2,500	868	2,281
Health & safety	750	475	471
Managing agents fees	11,760	11,760	11,760
Insurance - D & O	375	160	302
Insurance - Buildings	3,195	2,482	2,974
Professional fees	1,000	1,283	302
Postage and miscellaneous	750	435	522
	<u>32,738</u>	<u>32,088</u>	<u>30,601</u>
<b>RESERVES</b>			
Contribution to reserve fund	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
	<u>37,738</u>	<u>37,088</u>	<u>35,601</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>985</u>	<u>2,130</u>

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Flats  
for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	59,858	60,521	52,857
	<u>59,858</u>	<u>60,521</u>	<u>52,857</u>
<b>EXPENDITURE</b>			
Cleaning	8,200	8,295	9,138
Emergency lighting maintenance	1,089	1,769	1,089
TV aerial system	-	80	836
Electricity	5,650	6,758	6,468
Water	-	10	276
Health & safety	-	1,289	-
General repairs & maintenance	6,000	9,861	8,855
Management fees	10,458	10,458	10,458
Insurance - Buildings	11,611	10,320	10,807
Insurance valuation fee	350	-	-
Refuse collection	500	299	260
Gutter cleaning	1,000	110	948
	<u>44,858</u>	<u>49,249</u>	<u>49,135</u>
<b>RESERVES</b>			
Contribution to reserve fund	15,000	15,000	7,500
	<u>59,858</u>	<u>64,249</u>	<u>56,635</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>(3,728)</u>	<u>(3,778)</u>



**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Flats above garage  
for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	6,342	6,342	5,842
	<u>6,342</u>	<u>6,342</u>	<u>5,842</u>
<b>EXPENDITURE</b>			
General repairs & maintenance	500	1,363	2,000
Management fees	1,566	1,566	1,566
Insurance - Buildings	<u>2,276</u>	<u>1,879</u>	<u>2,025</u>
	4,342	4,808	5,591
<b>RESERVES</b>			
Contribution to reserve fund	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
	<u>6,342</u>	<u>6,808</u>	<u>7,591</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>(466)</u>	<u>(1,749)</u>

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Garage  
for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	3,438	3,398	3,397
	<u>3,438</u>	<u>3,398</u>	<u>3,397</u>
<b>EXPENDITURE</b>			
General repairs & maintenance	500	-	-
Management fees	1,020	1,020	1,020
Insurance - Buildings	918	709	784
	<u>2,438</u>	<u>1,729</u>	<u>1,804</u>
<b>RESERVES</b>			
Contribution to reserve fund	1,000	1,000	1,000
	<u>3,438</u>	<u>2,729</u>	<u>2,804</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>669</u>	<u>593</u>

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Gate  
for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	1,671	1,671	1,671
	<u>1,671</u>	<u>1,671</u>	<u>1,671</u>
<b>EXPENDITURE</b>			
Gate maintenance	1,000	2,391	318
Insurance - Buildings	171	132	158
	<u>1,171</u>	<u>2,523</u>	<u>476</u>
<b>RESERVES</b>			
Contribution to reserve fund	500	500	500
	<u>1,671</u>	<u>3,023</u>	<u>976</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>(1,352)</u>	<u>695</u>

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Casual Spaces Plots  
for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	286	286	286
	<u>286</u>	<u>286</u>	<u>286</u>
<b>EXPENDITURE</b>			
Insurance - Buildings	136	105	127
	<u>136</u>	<u>105</u>	<u>127</u>
<b>RESERVES</b>			
Contribution to reserve fund	150	150	150
	<u>286</u>	<u>255</u>	<u>277</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>31</u>	<u>9</u>

# **WINDSOR COURT, SWINDON, WILTSHIRE**

## **Service Charge Statement - Bin stores for the Year Ended 30th June 2018**

	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	1,390	1,390	1,240
	<u>1,390</u>	<u>1,390</u>	<u>1,240</u>
<b>EXPENDITURE</b>			
Electricity	150	(62)	148
Water	100	(75)	147
General repairs & maintenance	500	-	-
Insurance - Buildings	240	167	200
Refuse collection	<u>200</u>	<u>8</u>	<u>105</u>
	1,190	38	600
<b>RESERVES</b>			
Contribution to reserve fund	<u>200</u>	<u>200</u>	<u>200</u>
	<u>1,390</u>	<u>238</u>	<u>800</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>1,152</u>	<u>440</u>

**WINDSOR COURT, SWINDON, WILTSHIRE**

**Service Charge Statement - Cycle store  
for the Year Ended 30th June 2018**


	<b>BUDGET 2018 £</b>	<b>ACTUAL 2018 £</b>	<b>ACTUAL 2017 £</b>
<b>INCOME</b>			
Service charges	355	355	355
	<u>355</u>	<u>355</u>	<u>355</u>
<b>EXPENDITURE</b>			
General repairs & maintenance	100	-	-
Insurance - Buildings	105	62	75
Refuse collection	50	-	-
	<u>255</u>	<u>62</u>	<u>75</u>
<b>RESERVES</b>			
Contribution to reserve fund	100	100	100
	<u>355</u>	<u>162</u>	<u>175</u>
<b>SERVICE CHARGES SURPLUS / (DEFICIT)</b>		<u>193</u>	<u>180</u>

# WINDSOR COURT, SWINDON, WILTSHIRE

## Balance Sheet as at 30th June 2018

	Notes	2018		2017	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Balance of service charge monies	2	56,130		47,756	
Debtors	3	12,378		5,589	
Prepayments		<u>17,688</u>		<u>15,091</u>	
			86,196		68,436
<b>CURRENT LIABILITIES</b>					
Creditors	4		(22,795)		(26,469)
<b>NET CURRENT ASSETS</b>			<u>63,401</u>		<u>41,967</u>
<b>RESERVES</b>					
General reserve - Estate	5		18,684		12,699
General reserve - Flats	5		17,587		6,315
General reserve - Flats above garage	5		9,131		7,597
General reserve - Garage	5		7,588		5,919
General reserve - Gate	5		6,544		7,396
General reserve - Casual spaces plots	5		1,168		987
General reserve - Bin stores	5		1,841		489
General reserve - Cycle store	5		858		565
			<u>63,401</u>		<u>41,967</u>

This statement of account was approved by the Managing Agent.


  
 ItsYourPlace Ltd
 
 Date 26/11/2018

This statement of account was approved by the Management Company


  
 Name
 
 Date 26/11/2018

Director of Windsor Court (Swindon) Management Company Ltd

# WINDSOR COURT, SWINDON, WILTSHIRE

## Notes to the Accounts as at 30th June 2018

### 1 ACCOUNTING POLICIES

#### Accounting convention

The accounts have been prepared on an accruals basis under the historical cost convention and in accordance with best practice and ARMA consultation guidelines

### 2 CASH AT BANK

All monies are held in a trust designated client account by the managing agent

### 3 DEBTORS

	2018	2017
	£	£
Service charge debtors	12,378	5,589
	<u>12,378</u>	<u>5,589</u>

### 4 CREDITORS

	2018	2017
	£	£
Service charges paid in advance	12,475	16,607
Creditors	2,885	3,159
Accruals	3,786	3,108
Other creditors	3,649	3,595
	<u>22,795</u>	<u>26,469</u>

### 5 RESERVES

	Balance b/fwd	Additions/ (deductions)	Balance C/fwd
	£	£	£
General reserve - Estate	12,699	5,985	18,684
General reserve - Flats	6,315	11,272	17,587
General reserve - Flats above garage	7,597	1,534	9,131
General reserve - Garage	5,919	1,669	7,588
General reserve - Gate	7,396	(852)	6,544
General reserve - Casual spaces plots	987	181	1,168
General reserve - Bin stores	489	1,352	1,841
General reserve - Cycle store	565	293	858
	<u>41,967</u>	<u>21,434</u>	<u>63,401</u>