

Registration number: 01703627

Ruskin Court Residents Limited

Service Charge Statement of Account

for the Year Ended 24 December 2020

Morton Baxter Associates Limited
3 Slaters Court
Princess Street
Knutsford
Cheshire
WA16 6BW

Ruskin Court Residents Limited
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Ruskin Court Residents Limited

Letter of Representation from Managing Agent to Accountant

We have determined that an audit of the service charge accounts in accordance with international standards on auditing is not required under the terms of the lease for Ruskin Court Residents Limited.

We are responsible for preparing service charge information as set out in the accounts of Ruskin Court Residents Limited for the period ended 24 December 2020.

We are responsible for ensuring that the financial management of the service charges is sound and that there is an effective system of internal control which facilitates the proper use of the service charges and which includes arrangements for good management of the building and all communal grounds for which we have responsibility in accordance with the terms of the lease.

No leaseholder has made a request for a written summary of relevant costs in relation to the service charges payable or demanded as payable in the period in accordance with Section 21 of the Landlord and Tenant Act 1985.

We confirm that all relevant costs included as expenditure in the service charge information, including any payments to reserve funds, is a proper charge to the property and is in accordance with the underlying leases. Where necessary we have complied with the provisions of section 20 of the Landlord and Tenant Act 1985 in relation to long-term expenditure and major works as defined by the legislation.

All expenditure included in the service charge information is a proper charge to the property and is in accordance with underlying leases.


Where necessary, the allocation of relevant expenditure across the various service charge sectors including that relating to the above property is in accordance with the lease.

All the accounting records have been made available to you for the purpose of your engagement and all the transactions relating to service charges have been properly reflected and recorded in the accounting records. Any significant matters of which we consider you ought to be aware have been brought to your attention.

The charge to the reserve fund is in accordance with the provisions of the leases and the amounts have been accurately reflected in the reserve fund (where applicable) included as part of the service charge statement of relevant costs.

All service charge monies are held separately in trust in accordance with section 42 of the Landlord and Tenant Act 1987 in designated accounts and the balances reconciled to the fund balances shown in the statement of account.


We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can make the above representations to you.


.....
HML PM Limited - Managing Agents

Date: 17/06/2021

MANAGING AGENTS' DECLARATION

We approve the attached summary of costs.


.....
HML PM Limited - Managing Agents

Date: 17/06/2021

**Independent Accountants' Report to the Board of Directors on the Preparation of the
Service Charge Accounts of Ruskin Court Residents Limited
for the Year Ended 24 December 2020**

You have stated that an audit of the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease for Ruskin Court Residents Limited. In accordance with our engagement letter, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 3 to 5 in respect of Ruskin Court Residents Limited for the year ended 24 December 2020 in order to provide a report of factual findings about the service charge accounts that you have issued.

This report is made to the landlord 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 Landlord and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Landlord for our work for this report.

Basis of report

Our work was carried out having regard to Tech 03/11 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 Ruskin Court Residents Limited shown in the service charge accounts agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedures do not constitute an audit or a review of the financial statements in accordance with International Standards on Auditing (UK & Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Report of factual findings

- a. With respect to item 1 we found the figures in the statement 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 in the service charge accounts agrees or reconciles to the bank statement for the accounts in which the funds are held.



Morton Baxter Associates Limited
3 Slaters Court
Princess Street
Knutsford
Cheshire
WA16 6BW

Date: 17/06/2021

Ruskin Court Residents Limited
Income & Expenditure Account(s) for the Year Ended 24 December 2020

APARTMENTS

Note	Year ended 24 December 2020 Actual £	Year ended 24 December 2020 Budget £	1 January 2019 to 24 December 2019 Actual £
Income relating to period			
Service charges	5,928	5,928	5,001
Interest receivable	-	-	1
Total income receivable	<u>5,928</u>	<u>5,928</u>	<u>5,002</u>
Repairs & maintenance			
Cleaning	624	936	794
Window cleaning	275	330	330
General maintenance	137	1,450	365
Electrical repairs	-	300	-
Electrical testing	-	110	-
Utilities			
Electricity	321	250	385
Professional fees			
Other management fees	108	31	104
Fire risk and health & safety costs	-	133	-
Insurance			
Insurance - buildings	1,487	1,388	1,121
General expenses			
Bank charges	-	-	13
Transfer to reserve fund	1,000	1,000	396
Total expenditure	<u>3,952</u>	<u>5,928</u>	<u>3,508</u>
Surplus for the year	<u>1,976</u>	<u>-</u>	<u>1,494</u>
Transfer (to)/from reserves	<u>(1,976)</u>	<u>-</u>	<u>(1,494)</u>
Surplus at end of accounting period	<u>-</u>	<u>-</u>	<u>-</u>

Ruskin Court Residents Limited

Income & Expenditure Account(s) for the Year Ended 24 December 2020

..... *continued*

ESTATE

Note	Year ended 24 December 2020 Actual £	Year ended 24 December 2020 Budget £	1 January 2019 to 24 December 2019 Actual £
Income relating to period			
Service charges	5,400	5,400	4,244
Interest receivable	1	-	1
Total income receivable	<u>5,401</u>	<u>5,400</u>	<u>4,245</u>
Repairs & maintenance			
General maintenance	114	350	1,980
Grounds maintenance			
Gardening	1,184	1,120	1,113
Professional fees			
Fixed management fees	1,774	1,774	1,731
Other management fees	-	-	34
Accountancy fees	456	456	456
Other professional fees	489	492	299
Fire risk and health & safety costs	-	122	-
Insurance			
Insurance - other	276	282	269
Insurance - public liability	353	174	210
General expenses			
Bank charges	35	-	11
Printing, postage and stationery	83	90	83
Transfer to reserve fund	<u>540</u>	<u>540</u>	<u>353</u>
Total expenditure	<u>5,304</u>	<u>5,400</u>	<u>6,539</u>
Surplus/(Deficit) for the year	<u>97</u>	<u>-</u>	<u>(2,294)</u>
Transfer (to)/from reserves	<u>(97)</u>	<u>-</u>	<u>2,294</u>
Surplus at end of accounting period	<u>-</u>	<u>-</u>	<u>-</u>

Ruskin Court Residents Limited

Income & Expenditure Account(s) for the Year Ended 24 December 2020

..... *continued*

FLATS 1-3

	Note	Year ended 24 December 2020 Actual £	Year ended 24 December 2020 Budget £
Income relating to period			
Service charges		430	430
Total income receivable		430	430
Insurance			
Insurance - buildings		317	430
Total expenditure		317	430
Surplus for the year		113	-
Surplus/deficit to be (credited to)/collected from lessees		(113)	-
Transfer (to)/from reserves		-	-
Surplus at end of accounting period		-	-

FLATS 38 & 39

	Note	Year ended 24 December 2020 Actual £	Year ended 24 December 2020 Budget £
Income relating to period			
Service charges		420	420
Total income receivable		420	420
Insurance			
Insurance - buildings		232	420
Total expenditure		232	420
Surplus for the year		188	-
Surplus/deficit to be (credited to)/collected from lessees		(188)	-
Transfer (to)/from reserves		-	-
Surplus at end of accounting period		-	-

Ruskin Court Residents Limited
Reserve Fund(s) for the Year Ended 24 December 2020

APARTMENTS

	Service charge general £
Balance brought forward	13,511
Charge raised	1,000
Bank interest received	15
Expenditure incurred	-
Bank charges incurred	(2)
Transfer from/(to) I & E account	1,976
Transfer from/(to) other reserve	-
	-
Balance carried forward	16,500

ESTATE

	Service charge general £
Balance brought forward	5,031
Charge raised	540
Bank interest received	6
Expenditure incurred	-
Bank charges incurred	(1)
Transfer from/(to) I & E account	97
Transfer from/(to) other reserve	-
	-
Balance carried forward	5,673

Ruskin Court Residents Limited
Balance Sheet at 24 December 2020

	Note	24 December 2020 £	24 December 2019 £
Assets			
Service charges owed by tenants		560	333
Prepayments	2	943	741
Other debtors		986	1,418
Cash at bank and in hand		28,605	22,894
		31,094	25,386
Liabilities			
Accruals	3	1,052	630
Other creditors		7,616	5,617
Trade creditors		(48)	597
Surplus to be credited to lessees		301	-
		8,921	6,844
Net assets		22,173	18,542
Represented by the following reserves:			
Apartments			
Service charge general reserve fund		16,500	13,511
Estate			
Service charge general reserve fund		5,673	5,031
		22,173	18,542

Ruskin Court Residents Limited
Notes to the Financial Statements for the Year Ended 24 December 2020

1 Accounting policies

The statement of account has been prepared in accordance with the provisions of the lease and on the accruals and prepayments basis, under the historical cost convention and (except where it is disclosed otherwise) according to generally accepted accounting practice in the United Kingdom.

2 Prepayments

	24 December 2020 £	24 December 2019 £
Insurance - buildings	570	463
Insurance - other	73	74
Insurance - public liability	106	59
Fixed management fees	34	34
Other professional fees	131	82
Other management fees	29	29
	<u>943</u>	<u>741</u>

3 Accruals

	24 December 2020 £	24 December 2019 £
Accountancy fee	456	456
Cleaning	392	168
Gardening	110	-
Postage	15	-
Electricity	79	6
	<u>1,052</u>	<u>630</u>

4 Related company transactions

In addition to the management fees shown in the income and expenditure account the following HML companies have provided services that have been charged for separately:

Alexander Bonhill Limited

5 Disclosure of client bank accounts

All funds (whether reserve or current account) are held in trust in designated interest bearing client accounts in the name of Ruskin Court and are held at:

Barclays Bank PLC
Level 28
1 Churchill Place
London
E14 5HP

Ruskin Court Residents Limited

Notes to the Financial Statements for the Year Ended 24 December 2020

..... *continued*

6 Disclosure of bank movements

	Year ended 24 December 2020 £
Balance brought forward	22,894
Monies received into bank in financial year	14,505
Monies expended from bank in financial year	<u>(8,794)</u>
Balance carried forward	<u><u>28,605</u></u>