

Registration number: 01703627

Ruskin Court Residents Limited

Service Charge Statement of Account

for the Year Ended 24 December 2021

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 the service charge information as set out in the accounts of Ruskin Court Residents Limited for the period ended 24 December 2021.

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 provided, 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 LTD
.....

HML PM Limited - Managing Agents

Date: 30/05/2022

MANAGING AGENTS' DECLARATION

We hereby certify that, according to the information available to us, the attached statement of service charge expenditure and accompanying information records the actual cost to the landlord of providing the services to the property for the period ended 24 December 2021.

HML PM LTD
.....

HML PM Limited - Managing Agents

Date: 30/05/2022

**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 2021**

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 2021 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 used in the production of 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 used in the production of the service charge accounts 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.

We hereby certify that, according to the information available to us, the attached statement of service charge expenditure and accompanying information records the actual cost to the landlord of providing the services to the property for the period ended 24 December 2021.



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

Date: 30/05/2022

Ruskin Court Residents Limited
Income & Expenditure Account(s) for the Year Ended 24 December 2021

APARTMENTS

Note	2021 Actual £	2021 Budget £	2020 Actual £
Income relating to period			
Service charges	5,928	5,928	5,928
Total income receivable	<u>5,928</u>	<u>5,928</u>	<u>5,928</u>
Repairs & maintenance			
Cleaning	692	936	624
Window cleaning	385	330	275
Electrical repairs	-	300	-
General maintenance	1,694	1,450	137
Electrical testing	-	110	-
Utilities			
Electricity	364	250	321
Professional fees			
Other management fees	187	31	108
Fire risk and health & safety costs	-	133	-
Insurance			
Insurance - buildings	1,596	1,388	1,487
General expenses			
Transfer to reserve fund	1,000	1,000	1,000
Total expenditure relating to period	<u>5,918</u>	<u>5,928</u>	<u>3,952</u>
Surplus for the year			
Surplus/deficit to be (credited to)/collected from lessees	10	-	1,976
	<u>(10)</u>	<u>-</u>	<u>-</u>
Transfer (to)/from reserves	-	-	(1,976)
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 2021

..... *continued*

<u>ESTATE</u>			
Note	2021 Actual £	2021 Budget £	2020 Actual £
Income relating to period			
Service charges	6,480	6,480	5,400
Interest receivable	-	-	1
Total income receivable	<u>6,480</u>	<u>6,480</u>	<u>5,401</u>
Repairs & maintenance			
General maintenance	410	350	114
Grounds maintenance			
Gardening	1,324	969	1,184
Professional fees			
Fixed management fees	1,898	1,900	1,774
Other management fees	50	-	-
Accountancy fees	456	456	456
Other professional fees	492	492	489
Fire risk and health & safety costs	-	122	-
Insurance			
Insurance - other	275	282	276
Insurance - public liability	585	675	353
General expenses			
Bank charges	38	-	35
Printing, postage and stationery	58	90	83
Transfer to reserve fund	1,144	1,144	540
Total expenditure relating to period	<u>6,730</u>	<u>6,480</u>	<u>5,304</u>
(Deficit)/Surplus for the year	(250)	-	97
Surplus/deficit to be (credited to)/collected from lessees	<u>250</u>	-	-
Transfer (to)/from reserves	<u>-</u>	<u>-</u>	<u>(97)</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 2021

..... *continued*

FLATS 1-3

	Note	2021 Actual £	2020 Actual £
Income relating to period			
Service charges		-	430
Total income receivable		-	430
Insurance			
Insurance - buildings		115	317
Total expenditure relating to period		115	317
(Deficit)/Surplus for the year		(115)	113
Surplus/deficit to be (credited to)/collected from lessees		115	(113)
Transfer (to)/from reserves		-	-
Surplus at end of accounting period		-	-

FLATS 38 & 39

	Note	2021 Actual £	2020 Actual £
Income relating to period			
Service charges		-	420
Total income receivable		-	420
Insurance			
Insurance - buildings		153	232
Total expenditure relating to period		153	232
(Deficit)/Surplus for the year		(153)	188
Surplus/deficit to be (credited to)/collected from lessees		153	(188)
Transfer (to)/from reserves		-	-
Surplus at end of accounting period		-	-

Ruskin Court Residents Limited
Reserve Fund(s) for the Year Ended 24 December 2021

APARTMENTS

	Service charge general £
Balance brought forward	16,500
Charge raised	1,000
Bank interest received	2
Expenditure incurred	-
Bank charges incurred	(1)
Transfer from/(to) other reserve	-
	<hr/>
Balance carried forward	<u>17,501</u>

ESTATE

	Service charge general £
Balance brought forward	5,673
Charge raised	1,144
Bank interest received	1
Expenditure incurred	-
Bank charges incurred	-
Transfer from/(to) other reserve	-
	<hr/>
Balance carried forward	<u>6,818</u>

Ruskin Court Residents Limited
Balance Sheet at 24 December 2021

	Note	2021 £	2020 £
Assets			
Service charges owed by tenants		1,184	560
Prepayments	3	913	943
Other debtors		986	986
Deficit to be collected from lessees		508	-
Cash at bank and in hand		28,780	28,605
		32,371	31,094
Liabilities			
Accruals	4	729	1,052
Other creditors		7,236	7,616
Trade creditors		87	(48)
Surplus to be credited to lessees		-	301
		8,052	8,921
Net assets		24,319	22,173
Represented by the following reserves:			
Apartments			
Service charge general reserve fund		17,501	16,500
Estate			
Service charge general reserve fund		6,818	5,673
		24,319	22,173

Ruskin Court Residents Limited
Notes to the Financial Statements for the Year Ended 24 December 2021

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 Forward funding reserve

The Reserve Fund has been established to provide funds in order to pay for major repairs which are expected to arise in the future. The present level of the fund may prove insufficient, given the uncertainty as to when such costs may arise.

Any shortfall in these funds resulting in expenditure incurred will be charged to the Income & Expenditure Account in that year.

3 Prepayments

	2021	2020
	£	£
Insurance - buildings	443	570
Insurance - other	73	73
Insurance - public liability	173	106
Fixed management fees	36	34
Other professional fees	131	131
Other management fees	57	29
	<u>913</u>	<u>943</u>

4 Accruals

	2021	2020
	£	£
Accountancy fee	456	456
Cleaning	112	392
Gardening	110	110
Postage	22	15
Electricity	29	79
	<u>729</u>	<u>1,052</u>

5 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

Ruskin Court Residents Limited

Notes to the Financial Statements for the Year Ended 24 December 2021

..... *continued*

6 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

7 Disclosure of bank movements

	2021 £
Balance brought forward	28,605
Monies received into bank in financial year	14,767
Monies expended from bank in financial year	<u>(14,592)</u>
Balance carried forward	<u><u>28,780</u></u>