

Registration number: 01703627

Ruskin Court Residents Limited

Service Charge Statement of Account

for the Year Ended 24 December 2023

Morton Baxter Associates Limited
3 Slaters Court
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 2023.

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.

B-hive property solutions

B-Hive Property Solutions on behalf of Domain Property Management

Date: 24/06/2024

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 2023.

B-hive property solutions

B-Hive Property Solutions on behalf of Domain Property Management

Date: 24/06/2024

**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 2023**

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 2023 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 2023.



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

Date: 24/06/2024

Ruskin Court Residents Limited
Income & Expenditure Account(s) for the Year Ended 24 December 2023

APARTMENTS

Note	2023 Actual £	2023 Budget £	2022 Actual £
Income relating to period			
Service charges	6,686	6,686	8,571
Interest receivable	114	-	28
Total income receivable	<u>6,800</u>	<u>6,686</u>	<u>8,599</u>
Repairs & maintenance			
Cleaning	643	780	672
Window cleaning	330	330	385
Electrical repairs	-	100	-
Asbestos survey	-	356	-
General maintenance	106	600	67
Electrical testing	-	150	144
Fire doors	1,730	420	-
Utilities			
Electricity	558	431	369
Professional fees			
Other management fees	213	101	216
Surveying fees	-	-	126
Fire risk and health & safety costs	-	-	284
Insurance			
Insurance - buildings	2,015	2,418	1,927
General expenses			
Transfer to reserve fund	1,000	1,000	3,000
Total expenditure relating to period	<u>6,595</u>	<u>6,686</u>	<u>7,190</u>
Surplus for the year			
Surplus/deficit to be (credited to)/collected from lessees	205	-	1,409
	<u>(205)</u>	<u>-</u>	<u>(1,409)</u>
Transfer (to)/from reserves	<u>-</u>	<u>-</u>	<u>-</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 2023

..... *continued*

ESTATE

Note	2023 Actual £	2023 Budget £	2022 Actual £
Income relating to period			
Service charges	9,016	9,015	7,361
Total income receivable	<u>9,016</u>	<u>9,015</u>	<u>7,361</u>
Repairs & maintenance			
General maintenance	262	350	216
Grounds maintenance			
Gardening	2,640	2,640	1,711
Professional fees			
Fixed management fees	2,000	2,000	2,036
Accountancy fees	456	456	456
Surveying fees	-	133	126
Other professional fees	491	492	492
Fire risk and health & safety costs	-	248	142
Insurance			
Insurance - other	235	316	275
Insurance - public liability	642	1,134	838
General expenses			
Bank charges	35	27	35
Sundry expenses	-	-	40
Printing, postage and stationery	149	75	200
Transfer to reserve fund	1,144	1,144	500
Total expenditure relating to period	<u>8,054</u>	<u>9,015</u>	<u>7,067</u>
Surplus for the year			
Surplus/deficit to be (credited to)/collected from lessees	962	-	294
	<u>(962)</u>	<u>-</u>	<u>(294)</u>
Transfer (to)/from reserves	<u>-</u>	<u>-</u>	<u>-</u>
Surplus at end of accounting period	<u>-</u>	<u>-</u>	<u>-</u>

Ruskin Court Residents Limited
Reserve Fund(s) for the Year Ended 24 December 2023

APARTMENTS

	Service charge general £
Balance brought forward	14,987
Charge raised	1,000
Bank interest received	260
Expenditure incurred	(2,429)
Bank charges incurred	(1)
Transfer from/(to) other reserve	-
Balance carried forward	13,817

ESTATE

	Service charge general £
Balance brought forward	6,452
Charge raised	1,144
Bank interest received	112
Expenditure incurred	-
Bank charges incurred	-
Transfer from/(to) other reserve	-
Balance carried forward	7,708

Ruskin Court Residents Limited
Balance Sheet at 24 December 2023

	Note	2023 £	2022 £
Assets			
Prepayments	3	877	1,199
Other debtors		868	868
Cash at bank and in hand		37,390	35,922
		39,135	37,989
Liabilities			
Service charges paid in advance		3,109	4,464
Accruals	4	771	1,092
Other creditors		9,884	9,236
Trade creditors		2,679	55
Surplus to be credited to lessees		1,167	1,703
		17,610	16,550
Net assets		21,525	21,439
Represented by the following reserves:			
Apartments			
Service charge general reserve fund		13,817	14,987
Estate			
Service charge general reserve fund		7,708	6,452
		21,525	21,439

Ruskin Court Residents Limited

Notes to the Financial Statements for the Year Ended 24 December 2023

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.

Domain Property Management powered by B-hive Property Solutions are responsible for preparing the service charge information as set out in the accounts for the period ended 24 December 2023.

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

	2023 £	2022 £
Insurance - buildings	393	619
Insurance - other	59	73
Insurance - public liability	235	321
Other professional fees	132	131
Other management fees	58	55
	<u>877</u>	<u>1,199</u>

4 Accruals

	2023 £	2022 £
Accountancy fee	456	456
Cleaning	65	280
Gardening	220	220
Electricity	30	136
	<u>771</u>	<u>1,092</u>

5 Related company transactions

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

B-Hive Services

Ruskin Court Residents Limited

Notes to the Financial Statements for the Year Ended 24 December 2023

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6 Disclosure of client bank accounts

Service charge money was held in trust in accordance with Section 42, Landlord and Tenant Act 1987, at:

Barclays Bank PLC

Leicester,
Leicestershire,
United Kingdom,
LE87 2BB

Service charge funds (designated interest bearing client account) & reserve funds (designated interest bearing client account) are held in the following bank accounts:

- Barclays Bank PLC: HML PM Ltd Designated Client A/c Re: Ruskin Court SC
- Barclays Bank PLC: HML PM Ltd Designated Client A/c Re: Ruskin Estate SC

7 Disclosure of bank movements

	2023
	£
Balance brought forward	35,922
Monies received into bank in financial year	15,489
Monies expended from bank in financial year	<u>(14,021)</u>
Balance carried forward	<u><u>37,390</u></u>