NOBLE COURT, CHURCH ROAD, MITCHAM

SERVICE CHARGE ACCOUNTS

FOR THE YEAR ENDED
31ST DECEMBER 2023

NOBLE COURT, CHURCH ROAD, MITCHAM

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31ST DECEMBER 2023

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NOBLE COURT, CHURCH ROAD, MITCHAM

BALANCE SHEET

AT 31ST DECEMBER 2023

	2023		2022	
	£	£	£	£
Current Assets				
Service Charges owed by Lessees		9,520.32		9,768.00
Sums paid this year relating to a subsequent year		213.62		-
Cash at Bank		22,146.41		20,373.65
		31,880.35		30,141.65
Current Liabilities				
Service Charges paid in advance	7,126.16		7,488.08	
Costs relating to this period but not yet paid	1,150.00		1,150.00	
		8,276.16		8,638.08
			2.00	
Net Assets		£23,604.19		£21,503.57
Reserve Fund				
Balance at 1st January 2022	2,050.96		2,050.96	
Transfer to Accumulated Surplus/Deficit	-		-	
Balance carried forward		2,050.96		2,050.96
Accumulated Surplus/Deficit				
Balance at 1st January 2022	19,452.61		18,453.27	
Transfer from Reserve	-		-	
Surplus for the Year	2,100.62		999.34	
Balance at 31st December 2022		21,553.23		19,452.61
		£23,604.19		£21,503.57

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.

We are responsible for preparing the service charge statement of account attached and 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 service charges and which includes arrangements for good management of the building and all communal grounds for which we have responsibility under the terms of the leases.

1.00

The statement of accounts on pages 1 and 2 was approved by Ad Interim Ltd Property Management and Letting Agents as Managing Agents.

Signed [redacted]

Date 29/5/24

NOBLE COURT, CHURCH ROAD, MITCHAM

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Service Charges Receivable		28,800.00		28,800.00
Interest Received		288.98		35.54
		29,088.98		28,835.54
Less: Recoverable Expenditure				
Building Repairs and Maintenance				
General Repairs	3,604.60		4,091.48	
Electrical Supplies	24.12		188.16	
Cleaning Public Ways	3,029.08		2,700.00	
Window Cleaning	240.00		2,520.00	
Rubbish Removal	1,115.00		-	
Entryphone Rental and Repairs	792.00	8,804.80	792.00	10,291.64
Grounds Maintenance		4,002.00		5,276.00
Utilities				
Electricity		2,661.86		1,060.78
Insurances				
Directors' and Officers'		198.62		198.62
Administration				
Management Fees	10,708.08		10,396.16	
Accountancy	600.00		600.00	
AGM and Company Running Expenses	13.00		13.00	
Professional fees	-	11,321.08	-	11,009.16
Total Expenditure		26,988.36		27,836.20
Surplus for the Year		£2,100.62		£999.34

NOBLE COURT, CHURCH ROAD, MITCHAM

ACCOUNTANTS CERTIFICATE

31ST DECEMBER 2023

Accountant's report of factual findings to the Managing Agents of the property named above.

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 the above named property. 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 1 to 2 for the period ended as stated above in order to provide a report of factual findings about the service charge accounts that you have issued.

This report is made to the Managing Agents for issue with the service charge supplementary information in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the Managing Agents 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 Agents for our work or for this report.

Basis of report
Our work was carried out having regard to TECH 03/11 "Residents 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 1 of the service charge accounts agreed or reconciled to the bank statement(s) for the account(s) 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 making the factual statements set out

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 of 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 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 1 of the service charge accounts agrees or reconciles to the bank statement for the account(s) in which the funds are held.

Signed:

Dated: **20th May 2024**

Haines & Co
Chartered Accountants
28/29 Carlton Terrace
Portslade
East Sussex BN41 1UR