

Wrexham Road Garden Village

Service Charge Accounts

from 1st January 2024 to 31st December 2024

Wrexham Road Garden Villagefrom 1st January 2024 to 31st December 2024**Accountant's report of factual findings to the Managing Agent of:
Wrexham Road Garden Village**

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 Wrexham Road Garden Village .

In accordance with the terms of 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 two to seven in respect of Wrexham Road Garden Village for the period ended 31st December 2024 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 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 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 this property shown on the balance sheet 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 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.

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

Date: **03/06/2025**

Signature: TC Group
 TC Group (03/06/2025 14:22 GMT+1)
 Chartered Accountants
 6-7 Castle Gate
 Castle Street
 Hertford
 Hertfordshire
 SG14 1HD

Service Charge Statement of Account**Wrexham Road Garden Village****For the Accounting Period from 1st January 2024 to 31st December 2024****Income and Expenditure Account**

	£	Actual £	Budget £
<u>Repairs & Maintenance</u>			
Cleaning Contract		720.00	-
Window Cleaning		288.00	-
Playground Costs		-	12,500
Fire Equipment Maintenance		1,597.51	-
Electrical Maintenance & Repairs		240.00	3,000
General Repairs & Maintenance		3,781.20	12,000
Pest Control		-	1,000
Leisure Facilities		-	36,840
<u>Grounds Maintenance</u>			
Grounds Maintenance		9,141.17	88,209
<u>Insurance</u>			
Public Liability Insurance		878.87	5,750
Buildings Insurance		676.49	-
<u>Professional Fees</u>			
Management Fees		20,379.99	50,760
Company Secretarial Fees		-	930
Accountancy Fees		4,109.99	4,110
Health & Safety		3,724.27	1,800
Business Rates		-	3,000
Postage Expenses		3,351.63	4,125
Service Charge Contingency		-	15,000
<u>Utilities</u>			
Electricity		6,000.00	6,000
Water		3,000.00	3,000
<u>Direct Staff Costs</u>			
Staff Wages		-	32,000
<u>Contributions Transferred to Reserve Fund</u>			
Reserve Fund Contribution		9,720.65	20,000
<u>TOTAL EXPENDITURE</u>	Note: 8	<u>67,609.77</u>	<u>300,024</u>
<u>Income</u>			
Service Charges Receivable	135,078.41		
Reserve Charges Receivable	9,720.65		
		<u>144,799.06</u>	
<u>Interest Received</u>			
Bank Interest Received		1,332.30	
<u>SURPLUS/(DEFICIT) AT END OF ACCOUNTING PERIOD</u>		<u>78,521.59</u>	

Approved on **03/06/2025**

For and on Behalf of the Landlord


 Paul Hunter-Mahon (03/06/2025 13:29 GMT+1)

For and on the behalf of Residential Management Group Limited

Service Charge Statement of Account**Service Charge - Estate****For the Accounting Period from 1st January 2024 to 31st December 2024****Income and Expenditure Account**

		Actual £	Budget £
<u>Repairs & Maintenance</u>			
	Playground Costs	-	12,500
	Electrical Maintenance & Repairs	-	3,000
	General Repairs & Maintenance	3,304.80	12,000
	Pest Control	-	1,000
	Leisure Facilities	-	36,840
<u>Grounds Maintenance</u>			
	Grounds Maintenance	9,141.17	88,209
<u>Insurance</u>			
	Public Liability Insurance	878.87	5,750
<u>Professional Fees</u>			
	Management Fees	20,379.99	50,760
	Company Secretarial Fees	-	930
	Accountancy Fees	4,109.99	4,110
	Health & Safety	3,159.27	1,800
	Business Rates	-	3,000
	Postage Expenses	3,351.63	4,125
	Service Charge Contingency	-	15,000
<u>Utilities</u>			
	Electricity	6,000.00	6,000
	Water	3,000.00	3,000
<u>Direct Staff Costs</u>			
	Staff Wages	-	32,000
<u>Contributions Transferred to Reserve Fund</u>			
	Reserve Fund Contribution	9,220.61	20,000
<u>TOTAL EXPENDITURE</u>	Note: 8	<u>62,546.33</u>	<u>300,024</u>
<u>Income</u>			
	Service Charges Receivable	129,122.33	
	Reserve Charges Receivable	9,220.61	
		<u>138,342.94</u>	
<u>Interest Received</u>			
	Bank Interest Received	1,327.00	
<u>SURPLUS/(DEFICIT) AT END OF ACCOUNTING PERIOD</u>		<u>77,123.61</u>	

Service Charge Statement of Account**Service Charge - Apartments (Plots 83-88)****For the Accounting Period from 1st January 2024 to 31st December 2024****Income and Expenditure Account**

	£	Actual £	Budget £
<u>Repairs & Maintenance</u>			
Cleaning Contract		720.00	-
Window Cleaning		288.00	-
Fire Equipment Maintenance		1,597.51	-
Electrical Maintenance & Repairs		240.00	-
General Repairs & Maintenance		476.40	-
 <u>Insurance</u>			
Buildings Insurance		676.49	-
 <u>Professional Fees</u>			
Health & Safety		565.00	-
 <u>Contributions Transferred to Reserve Fund</u>			
Reserve Fund Contribution		500.04	-
 <u>TOTAL EXPENDITURE</u>	Note: 8	<u>5,063.44</u>	<u>-</u>
 <u>Income</u>			
Service Charges Receivable	5,956.08		
Reserve Charges Receivable	500.04		
		<u>6,456.12</u>	
 <u>Interest Received</u>			
Bank Interest Received		5.30	
 <u>SURPLUS/(DEFICIT) AT END OF ACCOUNTING PERIOD</u>		<u>1,397.98</u>	

Service Charge Statement of Account**Wrexham Road Garden Village****Balance Sheet as at 31st December 2024**

	Notes	£	£
<u>ASSETS</u>			
Service Charges Owed			31,698.67
Sundry Debtors			354.07
Prepayments	4		725.62
Bank	5		91,208.10
			<hr/>
			123,986.46
<u>LESS: LIABILITIES</u>			
Service Charges Paid in Advance		14,869.22	
Creditors	6	2,522.56	
Accruals	7	15,142.18	
Surplus for the Period		78,521.59	
		<hr/>	111,055.55
<u>NET ASSETS / (LIABILITIES)</u>			<hr/>
			12,930.91
<u>RESERVE FUND</u>			
	3		12,930.91
			<hr/>
			12,930.91

Notes to Service Charge Statement of Account**Wrexham Road Garden Village****For the Accounting Period from 1st January 2024 to 31st December 2024****1 Accounting policies**

The accounts are prepared in accordance with the lease and on the accruals basis.

2 Tax provided on bank interest received

Service charge monies are held on trust in accordance with S.42 (Landlord & Tenant Act 1987).
The interest earned on service charge monies held on deposit is taxable at the basic rate.
The rate of tax applied to interest received during the period was 20%.

3 Reserve Fund(s)

The reserve fund has been established in accordance with the lease to provide funds to meet the costs of future anticipated expenditure. A breakdown can be found in Appendix A

	£	£
Balance Brought Forward from 1st January 2024	3,101.00	
Reserve Fund Bank Account Interest Received	109.26	
Reserve Contributions	9,720.65	
		12,930.91
		<u>12,930.91</u>
Reserve Fund Bank Account Total		8,667.31
Net Assets due to Reserve Funds		4,263.60
Balance Carried Forward as at 31st December 2024		<u>12,930.91</u>

Notes to Service Charge Statement of Account**Wrexham Road Garden Village****For the Accounting Period from 1st January 2024 to 31st December 2024**4 Prepayments

	£
Buildings Insurance	304.26
Public Liability Insurance	421.36
	<hr/>
	725.62
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5 Bank Balances

	£
Bank - Reserve Fund - Apartments (Plots 83-88)	0.00
Bank - Reserve Fund - Estate	8,667.31
Bank - Service Charge - Apartments (Plots 83-88)	492.64
Bank - Service Charge - Estate	82,048.15
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	91,208.10
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All bank accounts are held in trust, in interest bearing accounts, in accordance with S.42 (Landlord & Tenant Act 1987) at;
 Halifax Bank of Scotland (HBOS), New Uberior House, 11 Earl Grey Street, EH3 9BN

Under the title;

Account Name: Wrexham Road Garden Village Client A/C
 Account Number(s): 11597064 11596969 11596862 11596766

Notes to Service Charge Statement of Account**Wrexham Road Garden Village****For the Accounting Period from 1st January 2024 to 31st December 2024**6 Creditors

	£
Cleaning Contract	120.00
Fire Equipment Maintenance	489.76
Grounds Maintenance	1,912.80
	<u>2,522.56</u>

7 Accruals

	£
Accountancy Fees	4,110.00
Electricity	6,000.00
Fire Equipment Maintenance	141.75
Grounds Maintenance	322.80
Postage Expenses	1,351.63
Water	3,000.00
Window Cleaning	216.00
	<u>15,142.18</u>

Notes to Service Charge Statement of Account

Wrexham Road Garden Village

For the Accounting Period from 1st January 2024 to 31st December 2024

8 Section 20B Notification

Pursuant to Section 20B of the Landlord & Tenant Act 1985 (As Amended) notice is hereby given that the costs detailed in the Income & Expenditure account have been incurred in the period and that the lessees will be required to contribute to them by payment of an additional Service Charge to the extent that they exceed amounts already paid on account.

9 Managing Agents Annual Declaration

Residential Management Group Limited and associated Companies, in addition to acting as agent, have charged the Service Charge appropriate fees for the following services carried out during the period:

- Provision of Accountancy Services
- Placement and administration of the insurance contract
- Risk assessments and compliance with Health & Safety requirements

Appendix to Service Charge Statement of Account

Wrexham Road Garden Village

For the Accounting Period from 1st January 2024 to 31st December 2024

£ £

<u>Reserve Fund - Estate</u>	
Balance Brought Forward	3,101.00
Reserve Fund Bank Account Interest Received	109.26
Reserve Contributions	9,220.61
	<hr/>
	12,430.87
<u>Reserve Fund - Apartments (Plots 83-88)</u>	
Balance Brought Forward	0.00
Reserve Fund Bank Account Interest Received	0.00
Reserve Contributions	500.04
	<hr/>
	500.04