
THE THORPE HALL SERVICE FUND

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

THORPE HALL SERVICE FUND

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THORPE HALL SERVICE FUND

FUND'S CERTIFICATE

I approve the accounts set out on pages 4 to 6 disclosing a surplus for the year of £26,867 and confirm that I have made available all relevant records and information for their preparation.

Mr S Grey
Thorpe Hall Service Fund

Date: 20 October 2021

THORPE HALL SERVICE FUND

AUDITORS' REPORT TO THE TRUSTEES OF THE THORPE HALL SERVICE FUND

In accordance with our engagement letter we have prepared for your approval the financial information of The Thorpe Hall Service Fund for the year ended 31 March 2021 which comprises the Income and expenditure account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

Opinion

We have audited the financial statements of Thorpe Hall Service Fund (the 'fund') for the year ended 31 March 2021, which comprise the service charge income and expenditure account, balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the funds affairs as at 31 March 2021 and of its surplus for the year then ended; and

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit

of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in

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doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of trustees

The trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the funds ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the fund or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the members. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the fund and the members for our audit work, for this report, or for the opinions we have formed.

RICHARD RHODES

Statutory Auditor

Feltons

1 The Green

Richmond

Surrey

TW9 1PL

Date: 20 October 2021

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**SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	£	2021 £	£	2020 £
INCOME				
Lessees' contribution	96,493		96,493	
Ground rent collected for managing company	(515)		(515)	
		<u>95,978</u>		<u>95,978</u>
LESS: NON ANNUAL EXPENDITURE				
Survey and project supervision	5,982		1,667	
Internal redecorations	7,500		13,850	
Communal lighting upgrade	-		6,390	
Tree management	-		4,206	
		<u>13,482</u>		<u>26,113</u>
GROSS SURPLUS		<u>82,496</u>		<u>69,865</u>
LESS: EXPENSES				
Insurances	10,662		9,790	
Day to day repairs	10,046		10,118	
Electricity to common parts	2,426		3,619	
Pest control	894		715	
Water charges	582		1,090	
Caretaking, cleaning and gardening services	12,118		11,144	
Printing, stationery and sundry expenses	188		853	
Audit and accountancy	3,600		4,095	
Administration	15,000		15,000	
Bank charges	113		84	
		<u>55,629</u>		<u>56,508</u>
NET SURPLUS FOR THE YEAR		<u><u>26,867</u></u>		<u><u>13,357</u></u>

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**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Debtors	2	8,739		7,282	
Bank and cash balances		<u>27,242</u>		<u>4,978</u>	
		35,981		12,260	
CREDITORS DUE WITHIN ONE YEAR					
	3	<u>(34,266)</u>		<u>(37,412)</u>	
NET ASSETS/(LIABILITIES)					
			<u>1,715</u>		<u>(25,152)</u>
REPRESENTED BY:					
Service Charge Capital Reserve Fund	4		<u>1,715</u>		<u>(25,152)</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention.

1.2 INSURANCE COSTS

Colin Bibra Estate Agents Limited receives a fee for arranging the insurance policy for the building and supporting leaseholders with any valid claims on the policy.

2. DEBTORS

	2021 £	2020 £
Outstanding service charge debtors	2,057	1,395
Prepayments and accrued income	6,682	5,887
	<u>8,739</u>	<u>7,282</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	173	240
Other creditors	26,743	33,822
Accruals and deferred income	7,350	3,350
	<u>34,266</u>	<u>37,412</u>

4. SERVICE CHARGE RESERVE FUND

	2021 Total £	2020 Total £
At 1 April 2020	(25,152)	(38,509)
Surplus	26,867	13,357
	<u>1,715</u>	<u>(25,152)</u>
At 31 March 2021		
