
THE THORPE HALL SERVICE FUND

ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2023

THORPE HALL SERVICE FUND

CONTENTS

	Page
Fund's certificate	1
Independent accountants' report	2
Service charge Income and expenditure account	3
Balance sheet	4
Notes to the accounts	5 - 8

THORPE HALL SERVICE FUND

FUND'S CERTIFICATE

I approve the accounts set out on pages 3 to 8 disclosing a deficit of £14,881 and confirm that I have made available all relevant records and information for their preparation.

Mr S Grey
Thorpe Hall Service Fund

Date: 28 September 2023

THORPE HALL SERVICE FUND

INDEPENDENT ACCOUNTANTS REPORT TO THE LANDLORD/MANAGING AGENT OF THORPE HALL, EATON RISE, LONDON W5 2HB

In accordance with our engagement letter we have prepared for your approval the service charge statement of account for The Thorpe Hall Service Fund set out on pages 3 to 8 in respect of Thorpe Hall, Eaton Rise, London W5 2HB for the period ended 31 March 2023, together with the books and records maintained by Colin Bibra Estate Agents Ltd in so far as they relate to Thorpe Hall, Eaton Rise, London W5 2HB.

This report is made to the Landlord for issue with the service charge statement in accordance with section 21 of the Landlord and Tenant Act 1985. My work has been undertaken to enable me to make this report to the Landlord [and tenants as a body] and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Landlord for my work or for this report.

Under the terms of this engagement, I am not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service charge statement or the standard of the services or works provided.

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.

Respective responsibilities of the landlord and independent accountant

Under the Landlord and Tenant Act 1985, the Landlord is responsible for the preparation of this service charge statement in respect of the costs in respect of Thorpe Hall, Eaton Rise, London W5 2HB. It is my responsibility to form an independent opinion, based on my examination, on the service charge statement and to report my opinion exclusively to the Landlord and tenants/Managing Agent.

Basis of opinion

I planned and performed my examination so as to obtain all the information and explanations that I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the service charge statement is a fair summary of the costs relating to Thorpe Hall, Eaton Rise, London W5 2HB and is sufficiently supported by accounts, receipts and other documents which have been made available to me. In view of the purpose for which this service charge statement has been prepared, however, I did not evaluate the overall adequacy of the presentation of the information which would have been required if I were to express an audit opinion under International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board.

Certificate

I certify that:

(a) In my opinion the service charge statement is a fair summary complying with the requirements of section 21(5) of the Landlord and Tenant Act 1985.

(b) The summary is sufficiently supported by accounts, receipts and other documents which have been produced to me.

RICHARD RHODES

Statutory Auditor

Feltons

1 The Green

Richmond

Surrey

TW9 1PL

Date: 28 September 2023

THORPE HALL SERVICE FUND

**SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2023**

	6 months ended 31 March 2023		<i>6 months ended 30 September 2022</i>	
	£	£	£	£
INCOME				
Lessees' contribution	18,975		50,643	
Ground rent collected for managing company	(262)		(258)	
		18,713		50,385
LESS: NON ANNUAL EXPENDITURE				
Drainage repairs	8,405		-	
Survey and project supervision	420		303	
Tree management	-		5,210	
		8,825		5,513
GROSS SURPLUS		9,888		44,872
LESS: EXPENSES				
Insurances	3,729		6,070	
Day to day repairs	3,449		3,349	
Electricity to common parts	225		2,946	
Pest control	358		715	
Water charges	277		261	
Caretaking, cleaning and gardening services	4,912		7,590	
Printing, stationery and sundry expenses	205		120	
Audit and accountancy	4,012		3,300	
Administration	7,500		7,500	
Bank charges	102		100	
		24,769		31,951
NET (DEFICIT)/SURPLUS FOR THE PERIOD		(14,881)		12,921

THORPE HALL SERVICE FUND

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	£	31 March 2023 £	30 September 2022 £
CURRENT ASSETS				
Debtors	2	7,654		3,729
Bank and cash balances		32,815		50,050
		<u>40,469</u>		<u>53,779</u>
CREDITORS DUE WITHIN ONE YEAR	3	(14,548)		(12,977)
NET ASSETS			25,921	40,802
REPRESENTED BY:				
Service Charge Capital Reserve Fund	4		25,921	40,802

THORPE HALL SERVICE FUND

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2023

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

	31 March 2023 £	<i>30 September 2022 £</i>
Outstanding service charge debtors	3,935	2,717
Other debtors	2,153	-
Prepayments and accrued income	1,566	1,012
	<hr/> 7,654 <hr/>	<hr/> 3,729 <hr/>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2023 £	<i>30 September 2022 £</i>
Other creditors	3,278	3,418
Accruals and deferred income	11,270	9,559
	<hr/> 14,548 <hr/>	<hr/> 12,977 <hr/>

THORPE HALL SERVICE FUND

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2023

4. SERVICE CHARGE RESERVE FUND

	2023	<i>2022</i>
	Total	<i>Total</i>
	£	<i>£</i>
At 1 October 2022	40,802	<i>27,881</i>
Surplus	-	<i>12,921</i>
	<hr/> 40,802 <hr/>	<hr/> <i>40,802</i> <hr/>
Less:		
Deficit for the year	14,881	<i>-</i>
At 31 March 2023	<hr/> 25,921 <hr/>	<hr/> <i>40,802</i> <hr/>

THORPE HALL SERVICE FUND

ANALYSIS OF RESERVES

	Garage block	New block	Old block	Total
	£	£	£	£
Reserves as at 30 September 2022	3,173	11,980	25,649	40,802
Share of period ended 31 March 2023 Central Expenditure	-	-	(17,547)	(17,547)
Period ended 31 March 2023 - Share of surplus	559	2,107	-	2,666
Reserves as at 31 March 2023	<u>3,732</u>	<u>14,087</u>	<u>8,102</u>	<u>25,921</u>

THORPE HALL SERVICE FUND

ANALYSIS OF INCOME AND EXPENDITURE

	Garage block £	New block £	Old block £	Total £	£
INCOME					
Lessees' contribution	3,967	14,873	135	18,975	
Ground rent collected for managing company	(47)	(80)	(135)	<u>(262)</u>	
					18,713
LESS: NON ANNUAL EXPENDITURE					
Drainage repairs	654	2,468	5,283	8,405	
Survey and project supervision	33	123	264	<u>420</u>	
					8,825
GROSS SURPLUS	<u>3,233</u>	<u>12,202</u>	<u>(5,547)</u>		<u>9,888</u>
LESS: EXPENSES					
Insurances	589	2,228	912	3,729	
Day to day repairs	538	2,030	881	3,449	
Electricity to common parts	17	66	142	225	
Pest control	28	105	225	358	
Water charges	22	81	174	277	
Caretaking, cleaning and gardening services	561	2,115	2,236	4,912	
Printing, stationery and sundry expenses	16	60	129	205	
Audit and accountancy	312	1,178	2,522	4,012	
Administration	583	2,202	4,715	7,500	
Bank charges	8	30	64	102	
					24,769
NET (DEFICIT) / SURPLUS FOR THE PERIOD	<u><u>559</u></u>	<u><u>2,107</u></u>	<u><u>(17,547)</u></u>		<u><u>(14,881)</u></u>

NOTE

The following expenditure is not included in Central Expenditure

Insurances	2,279
Day to day repairs	2,048
Caretaking, cleaning and gardening services	1,355
	<u>5,682</u>

New block and Garage block shared expenses

5,682