



VICTORY HILL
SERVICE CHARGE ACCOUNTS
FOR THE YEAR TO 31ST DECEMBER 2020



VICTORY HILL
SERVICE CHARGE ACCOUNTS
FOR THE YEAR TO 31ST DECEMBER 2020
CONTENTS



- 1 Property Information
- 2 Managing Agent's Report
- 3 Accountants' Report
- 4 Summary of Use of Funds
- 5 Detailed Income & Expenditure Account
- 6 Balance Sheet
- 7 Notes to the Accounts



VICTORY HILL
SERVICE CHARGE ACCOUNTS
FOR THE YEAR TO 31ST DECEMBER 2020
PROPERTY INFORMATION



Property Address	Victory Hill Winterthur Way Basingstoke RG21 6SZ
Managing Agent	Chaney's Chartered Surveyors Chiltern House Marsack Street Caversham Reading RG4 5AP
Accountants	Fortus Service Charge Ground Floor Baird House Seebeck Place Knowlhill Milton Keynes MK5 8FR



**VICTORY HILL
MANAGING AGENT'S REPORT
FOR THE YEAR TO 31ST DECEMBER 2020**



Chaney's Chartered Surveyors is the Managing Agent responsible for the production of the service charge certificate for the year to 31st December 2020 in respect of Victory Hill.

I can confirm that on behalf of Chaney's Chartered Surveyors, I approve the balance sheet shown on page 6 of these service charge accounts.

I can confirm that these service charge accounts have been produced in compliance with the terms set out in the lease and, according to the information available to me, the attached statement of service charge expenditure, shown on page 5, records the true cost to the landlord of providing services to the property for the year.

Andrew Copley.....

Dated **29/06/21**.....

Andrew Copley
For and on behalf of Chaney's Chartered Surveyors



**ACCOUNTANTS' REPORT OF FACTUAL FINDINGS TO THE MANAGING AGENT OF
VICTORY HILL
FOR THE YEAR TO 31ST DECEMBER 2020**



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 Victory Hill. In accordance with our engagement letter we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts and related notes set out on pages 4 to 7 in respect of Victory Hill for the year to 31st December 2020 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 page 6 of 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 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 have 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 6 of the service charge accounts agrees or reconciles to the bank statements for the accounts in which the funds are held.

Fortus Service Charge
Ground Floor
Baird House
Seebeck Place
Knowlhill
Milton Keynes
MK5 8FR

Chartered Accountants

Signed Fortus

Dated 30 June 2021



VICTORY HILL
ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020
SUMMARY OF USE OF FUNDS

	Note	2020	2019
		£	£
Service Charges Levied		715,704	685,246
Interest Received		1,751	1,751
Interest On Late Payment		1,810	-
		<u>719,265</u>	<u>686,997</u>
Less: Expenditure		729,415	682,294
Net Surplus / (Deficit) for the Year	2	<u>(10,150)</u>	<u>4,703</u>

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Estate Charges			
Service Charge Income			
Income	229,858	230,013	195,049
Interest on late payment	1,810	-	-
	231,668	230,013	195,049
Expenditure			
<u>Estate Costs</u>			
Estate Staffing Costs	52,949	54,610	37,319
Contributions from MSCP, Undercroft Parking, Garage c	(4,814)	(4,785)	(4,864)
Estate Manager Costs	14,443	22,650	19,986
<u>Repairs & Maintenance</u>			
Hard landscaping, fencing, bollards & general	21,732	15,000	15,341
Lightning Protection Maintenance	-	420	-
Cleaning Supplies	5,637	3,000	4,221
Pest Control	2,989	4,000	6,421
Repairs and Maintenance	14,116	12,000	8,411
Planting - Replacement / Renewal	672	1,500	4,006
Waste Management	25,014	8,126	8,231
Gritting Salt	-	500	1,318
Street Lighting Maintenance	252	300	-
<u>Utilities</u>			
Estate Office Costs	10,047	5,000	7,623
Water	824	1,000	1,304
<u>Health & Safety</u>			
Estate Risk Assessment	-	500	2,519
<u>Professional Fees</u>			
Accountancy Costs	5,761	5,187	5,395
Website Development and Maintenance	637	70	67
Corporation Tax	-	500	-
Directors' and Officers' Liability Insurance	2,167	2,417	2,685
Legal Fees	-	5,000	1,775
Management Company Expenses	2,457	455	643
Management Fees - Managing Agents	72,000	72,000	67,077
Management Fees - Sub Letting Fees	5,750	-	-
Surveyors Fees - Preparation of Planned Maintenance	420	300	-
Confirmation Statement	-	13	-
<u>Bank Charges</u>			
Bank charges	258	250	241
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	20,000	20,000	20,000
Total Expenditure	253,310	230,013	209,718
Service Charge Surplus / (Deficit)	(21,642)	-	(14,669)

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Block B - Birch - (54 to 103 Winterthur Way - 50 Properties)			
<u>Service Charge Income</u>			
Income	57,474	57,474	57,091
	57,474	57,474	57,091
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	753
Electrical Repairs	322	300	-
Intercom System	2,807	2,621	2,568
Repairs and Maintenance	8,045	9,500	9,643
Lift Maintenance	2,921	2,704	2,725
Lighting Repairs and Maintenance	-	140	140
Fire Safety System Maintenance	-	-	12
Mansafe System Maintenance and Testing	250	288	288
AOV / Smoke Vent Maintenance	496	750	912
Dry Riser Testing	180	182	181
Aerial and Satellite Systems	827	320	308
Water Boost Pump Maintenance	609	500	6,019
Water Tank Cleaning and Testing	493	686	970
Window Cleaning	258	274	365
<u>Utilities</u>			
Electricity	2,839	2,800	2,707
<u>Insurance</u>			
Buildings Insurance	20,431	20,343	18,188
Engineering Insurance - Lift	481	316	338
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	15,750	15,750	15,000
Total Expenditure	56,710	57,474	61,115
Service Charge Surplus / (Deficit)	764	-	(4,024)

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Block C - Cherry - (121 to 196 Winterthur Way - 76 Properties)			
<u>Service Charge Income</u>			
Income	84,053	84,051	91,299
	84,053	84,051	91,299
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	1,144
Electrical Repairs	873	300	102
Intercom System	3,931	3,939	3,859
Repairs and Maintenance	286	10,000	(2,261)
Lift Maintenance	5,842	5,409	5,450
Lightning Protection	-	-	105
Lighting Repairs and Maintenance	381	210	212
Fire Safety System Maintenance	-	-	18
Mansafe System Maintenance and Testing	250	288	288
AOV / Smoke Vent Maintenance	767	1,500	1,536
Dry Riser Testing	180	180	276
Aerial and Satellite Systems	178	250	769
Water Boost Pump Maintenance	4,211	1,000	422
Water Tank Cleaning and Testing	749	686	1,118
Window Cleaning	343	363	485
<u>Utilities</u>			
Electricity	7,928	7,950	8,001
<u>Insurance</u>			
Buildings Insurance	31,523	28,172	30,028
Engineering Insurance - Lift	962	651	677
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	23,153	23,153	22,050
Total Expenditure	81,556	84,051	74,278
Service Charge Surplus / (Deficit)	2,497	-	17,021

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Block D - Holly - (197 to 292 Winterthur Way - 96 Properties)			
<u>Service Charge Income</u>			
Income	104,329	104,330	101,574
	104,329	104,330	101,574
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	1,445
Electrical Repairs	284	765	955
Intercom System	4,922	4,821	4,798
Repairs and Maintenance	12,384	12,600	9,895
Lift Maintenance	9,907	5,409	10,364
Lightning Protection	-	-	105
Lighting Repairs and Maintenance	268	270	268
Fire Safety System Maintenance	-	-	23
Mansafe System Maintenance and Testing	250	288	288
AOV / Smoke Vent Maintenance	794	1,750	1,750
Dry Riser Testing	180	180	348
Aerial and Satellite Systems	107	250	535
Water Boost Pump Maintenance	2,625	705	235
Water Tank Cleaning and Testing	1,709	686	1,232
Window Cleaning	343	364	602
<u>Utilities</u>			
Electricity	11,213	10,100	10,389
<u>Insurance</u>			
Buildings Insurance	38,356	38,191	36,877
Engineering Insurance - Lift	962	651	677
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	27,300	27,300	26,000
Total Expenditure	111,605	104,330	106,786
Service Charge Surplus / (Deficit)	(7,276)	-	(5,212)

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Block E - Elm - (293 to 368 Winterthur Way - 76 Properties)			
<u>Service Charge Income</u>			
Income	95,499	95,498	92,431
	95,499	95,498	92,431
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	1,144
Electrical Repairs	869	250	273
Intercom System	3,969	3,963	3,884
Repairs and Maintenance	9,953	15,000	11,573
Lift Maintenance	6,589	5,409	5,896
Lightning Protection	-	-	105
Lighting Repairs and Maintenance	212	220	212
Fire Safety System Maintenance	-	-	18
Mansafe System Maintenance and Testing	250	288	288
AOV / Smoke Vent Maintenance	665	1,500	2,309
Dry Riser Testing	180	180	276
Aerial and Satellite Systems	299	300	300
Water Boost Pump Maintenance	1,467	705	235
Water Tank Cleaning and Testing	749	686	1,118
Window Cleaning	343	364	485
<u>Utilities</u>			
Electricity	8,915	7,000	7,400
<u>Insurance</u>			
Buildings Insurance	34,380	34,232	33,054
Engineering Insurance - Lift	962	651	677
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	24,750	24,750	22,500
Total Expenditure	94,550	95,498	91,745
Service Charge Surplus / (Deficit)	948	-	686

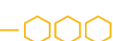
VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

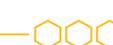
	2020 Actual £	2020 Estimate £	2019 Actual £
Block F - Fir - (373 to 422 Winterthur Way - 50 Properties)			
<u>Service Charge Income</u>			
Income	57,069	57,069	57,445
	57,069	57,069	57,445
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	753
Electrical Repairs	398	100	51
Intercom System	2,782	2,709	2,706
Repairs and Maintenance	3,798	10,000	8,055
Lift Maintenance	2,921	2,704	3,511
Lighting Repairs and Maintenance	-	150	140
Fire Safety System Maintenance	-	-	12
Mansafe System Maintenance and Testing	250	288	288
AOV / Smoke Vent Maintenance	496	750	912
Dry Riser Testing	180	182	182
Aerial and Satellite Systems	180	150	143
Water Boost Pump Maintenance	358	353	1,272
Water Tank Cleaning and Testing	493	686	970
Window Cleaning	258	274	365
<u>Utilities</u>			
Electricity	3,911	3,900	3,348
<u>Insurance</u>			
Buildings Insurance	18,037	17,960	17,342
Engineering Insurance - Lift	481	325	338
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	16,538	16,538	15,750
Total Expenditure	51,081	57,069	56,137
Service Charge Surplus / (Deficit)	5,988	-	1,308

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020



	2020 Actual £	2020 Estimate £	2019 Actual £
<u>Block W - Willow - (476 to 484 Winterthur Way - 9 Properties)</u>			
<u>Service Charge Income</u>			
Income	15,291	15,291	14,570
	15,291	15,291	14,570
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	136
Intercom System	511	492	489
Repairs and Maintenance	393	1,300	357
Lightning Protection	-	-	105
Lighting Repairs and Maintenance	116	30	25
Aerial and Satellite Systems	95	300	547
Window Cleaning	153	162	216
<u>Utilities</u>			
Electricity	1,652	2,400	3,031
<u>Insurance</u>			
Buildings Insurance	6,698	6,670	6,441
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	3,938	3,938	3,750
Total Expenditure	13,557	15,291	15,096
Service Charge Surplus / (Deficit)	1,735	-	(526)
<u>Block X - Oak - (104 to 107 Winterthur Way - 4 Properties)</u>			
<u>Service Charge Income</u>			
Income	5,448	5,673	5,890
	5,448	5,673	5,890
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	60
Intercom System	207	205	203
Repairs and Maintenance	822	750	610
Lighting Repairs and Maintenance	-	15	11
Aerial and Satellite Systems	-	25	11
Window Cleaning	129	137	182
<u>Utilities</u>			
Electricity	891	950	998
<u>Insurance</u>			
Buildings Insurance	1,339	1,360	1,271
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	2,231	2,231	2,125
Total Expenditure	5,619	5,673	5,472
Service Charge Surplus / (Deficit)	(171)	-	418



VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Block Y - Yew - (369 to 372 Winterthur Way - 4 Properties)			
<u>Service Charge Income</u>			
Income	6,410	6,410	7,034
	6,410	6,410	7,034
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	60
Intercom System	210	205	204
Repairs and Maintenance	-	750	2
Lighting Repairs and Maintenance	-	15	11
Aerial and Satellite Systems	-	20	11
Window Cleaning	102	108	144
<u>Utilities</u>			
Electricity	621	750	433
<u>Insurance</u>			
Buildings Insurance	2,424	2,462	2,301
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	2,100	2,100	2,000
Total Expenditure	5,458	6,410	5,168
Service Charge Surplus / (Deficit)	952	-	1,866
Block Z - Maple - (108 to 120 Winterthur Way - 13 Properties)			
<u>Service Charge Income</u>			
Income	14,612	14,612	15,204
	14,612	14,612	15,204
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Carpet Cleaning	-	-	196
Electrical Repairs	-	-	78
Intercom System	674	666	662
Repairs and Maintenance	994	500	189
Lighting Repairs and Maintenance	36	115	36
Mansafe System Maintenance and Testing	250	288	288
Aerial and Satellite Systems	-	40	37
Window Cleaning	336	414	492
<u>Utilities</u>			
Electricity	1,559	1,280	1,149
<u>Insurance</u>			
Buildings Insurance	6,144	6,059	5,832
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	5,250	5,250	5,000
Total Expenditure	15,242	14,612	13,958
Service Charge Surplus / (Deficit)	(630)	-	1,246

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
MSCP - 323 Spaces			
<u>Service Charge Income</u>			
Income	42,560	43,502	43,485
Interest Received	1,751	-	1,751
	44,311	43,502	45,236
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Barrier Maintenance	529	1,610	2,931
Fire Safety System Maintenance	172	150	-
Repairs & Maintenance	432	5,000	762
Lift Maintenance	3,294	2,704	2,725
<u>Utilities</u>			
Electricity	5,883	5,500	6,141
<u>Estate Costs</u>			
Estate Staffing Cost Contribution	3,213	3,355	3,246
<u>Insurance</u>			
Buildings Insurance	4,561	4,857	4,715
Engineering Insurance - Lift	481	325	339
<u>Lifecycle Maintenance Fund</u>			
Reserve Fund Allocation	20,000	20,000	20,000
Total Expenditure	38,564	43,502	40,859
Service Charge Surplus / (Deficit)	5,746	-	4,377
Undercroft Parking - 60 Spaces			
<u>Service Charge Income</u>			
Income	2,051	2,051	3,132
	2,051	2,051	3,132
<u>Expenditure</u>			
<u>Repairs & Maintenance</u>			
Barrier Maintenance	-	528	265
Emergency Lighting Maintenance	-	500	-
Repairs & Maintenance	561	400	78
<u>Estate Costs</u>			
Estate Staffing Cost Contribution	596	623	603
Total Expenditure	1,158	2,051	946
Service Charge Surplus / (Deficit)	893	-	2,186

VICTORY HILL

DETAILED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 31ST DECEMBER 2020

	2020 Actual £	2020 Estimate £	2019 Actual £
Garage and Surface Parking - 101 Spaces (9 Housing Association)			
<u>Service Charge Income</u>			
Income	1,051	1,050	1,042
	1,051	1,050	1,042
<u>Expenditure</u>			
<u>Estate Costs</u>			
Estate Staffing Cost Contribution	1,005	1,050	1,015
Total Expenditure	1,005	1,050	1,015
Service Charge Surplus / (Deficit)	46	-	27

VICTORY HILL

BALANCE SHEET AS AT 31ST DECEMBER 2020



	Note	2020 £	2019 £
Service Charge Debtors		189,041	169,015
Sundry Debtors and Prepayments		217,517	201,400
2018 Balancing Charges Due		13,423	13,423
Deficit for the Year to be Recovered	2	10,150	-
Bank Account	4	300,411	236,165
		730,542	620,003
Less: Creditors and Accrued Expenses		236,433	34,845
Funds relating to the MSCP	5	192,170	192,170
Service Charges Received in Advance		34,024	59,790
2019 Surplus to be Distributed		4,703	4,703
		467,330	291,508
Net Funds at 31st December 2020		263,212	328,495

Represented by:-

Reserve Funds for Longer Term Maintenance	3	263,212	328,495
		263,212	328,495

The balance sheet and the service charge accounts for the year ended 31st December 2020 were approved by the board on 29th June 2021.

Signed _____

Martin Edge
Chair



VICTORY HILL
NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2020



1. ACCOUNTING POLICIES

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

2. NET DEFICIT AS AT 31ST DECEMBER 2020

The net deficit for the year will be recovered by the residents in accordance with the terms contained within their leasehold agreement or first deed of transfer.

3. RESERVE FUNDS FOR LONGER TERM MAINTENANCE

The reserve fund has been established to provide funds in order to contribute to the cost of major works 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 from expenditure incurred will be charged to the Income and Expenditure Account in that year.

	Balance B/fwd. £	Provision for Year £	Expenditure from Fund £	Balance C/fwd. £
Schedule Estate Charges	55,616	20,000	(69,061)	6,555
Schedule Block B (54 to 103 Witherthur Way)	15,776	15,750	(17,385)	14,141
Schedule Block C (121 to 196 Witherthur Way)	60,197	23,153	(33,708)	49,641
Schedule Block D (197 to 292 Witherthur Way)	60,599	27,300	(45,183)	42,716
Schedule Block E (293 to 368 Witherthur Way)	14,347	24,750	(30,773)	8,324
Schedule Block F (373 to 422 Witherthur Way)	41,799	16,538	(23,688)	34,648
Schedule Block W (476 to 484 Witherthur Way)	16,554	3,938	(3,240)	17,252
Schedule Block X (104 to 107 Witherthur Way)	9,991	2,231	-	12,222
Schedule Block Y (369 to 372 Witherthur Way)	13,427	2,100	-	15,527
Schedule Block Z (108 to 120 Witherthur Way)	14,133	5,250	(762)	18,621
Schedule MSCP Reserves	26,057	20,000	(2,492)	43,565

Balance at 31st December 2020

328,495 161,009 (226,292) 263,212

Expenditure from Fund	Estate Charges £	Block B (54 to 103 Witherthur Way)	Block C (121 to 196 Witherthur Way)	Block D (197 to 292 Witherthur Way)	Block E (293 to 368 Witherthur Way)	Block F (373 to 422 Witherthur Way)	Block W (476 to 484 Witherthur Way)	Block Z	MSCP Reserves	Total
		£	£	£	£	£	£	£	£	£
Fir Block Balcony Repairs	-	-	-	-	-	2,333	-	-	-	2,333
Bin store (various blocks) refurbishment	6,069	-	-	-	-	-	-	-	-	6,069
Cladding inspections	-	-	10,460	10,460	10,460	-	-	-	-	31,380
Birch Block external fabric repairs	-	6,438	-	-	-	-	-	-	-	6,438
Cherry Block external fabric repairs	-	-	4,030	-	-	-	-	-	-	4,030
Fir Block external fabric repairs	-	-	-	-	-	4,177	-	-	-	4,177
Willow Block external fabric repairs	-	-	-	-	-	-	984	-	-	984
External Hardstanding Works	4,632	-	-	-	-	-	-	-	-	4,632
MSCP - grills to 1st floor opening	-	-	-	-	-	-	-	-	2,492	2,492
Lobby refurbishment works	-	2,266	2,614	2,556	2,614	2,266	-	-	-	12,316
Installation of access control & CCTV	9,021	3,209	4,877	6,160	4,877	3,209	-	-	-	31,353
Installation of undercroft carpark gates	-	3,815	5,242	6,619	5,242	3,449	-	-	-	24,367
Leak detection and repair works	4,740	1,657	2,455	-	4,659	3,945	-	492	-	17,948
Line painting	840	-	-	-	-	-	-	-	-	840
Estate Office build and assoc. works	38,123	-	-	-	-	-	-	-	-	38,123
Fire Safety repairs	-	-	-	2,986	-	-	-	-	-	2,986
Cladding Surveyors fees	-	-	2,921	3,289	2,921	-	-	-	-	9,131
Water Booster Pump Repairs	-	-	-	7,023	-	-	-	-	-	7,023
Legal Fees	5,636	-	-	-	-	-	-	-	-	5,636
One off repairs	-	-	1,109	2,151	-	-	2,256	270	-	5,786
Intercom System Repairs	-	-	-	3,939	-	-	-	-	-	3,939
Lift - replacement motor	-	-	-	-	-	4,309	-	-	-	4,309
	69,061	17,385	33,708	45,183	30,773	23,688	3,240	762	2,492	226,292

4. BANK ACCOUNT

The bank account is interest bearing and held separately in trust by the managing agent and in compliance with Section 42 of the Landlord and Tenant Act 1987. The bank account details are listed below:-

Bank Account Name - Victory Hill Client Account

Bank Account Address - Reading Market Place, Enfield RCSC, Lee House, Baird Road, Middlesex, EN1 1FD

5. FUNDS RELATING TO THE MSCP

As per the terms of a lease 26th May 2004, the developer provided a fund of £192,170 for the Housing Association share of the running and maintenance costs of the MSCP. This fund is to be placed on fixed deposit for one year on a rolling basis, with the annual interest earned applied as a credit to the MSCP service charge accounts as a contribution for the car parking spaces used by the Housing Association. In accordance with historical advice received from the company's accountants, this amount is shown as a current creditor in the balance sheet.

