

Brock End RTM Company Ltd

Report of the directors and unaudited Financial Statements for the year ended

30 September 2024

Company limited by guarantee No 08808206

Brock End RTM Company Ltd

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

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BROCK END RTM COMPANY LTD

REPORT OF THE DIRECTORS

YEAR ENDED 30 SEPTEMBER 2024

The directors submit their report together with the financial statements for the year ended 30th September 2024.

PRINCIPAL ACTIVITIES

The principal activity of the company is to manage, maintain and administer land and buildings at Brock End, Swindon. The company is a "Right To Manage" (RTM) company operating under the standard Articles of Association as required by the Commonhold and Leasehold Reform Act 2002.

BUSINESS REVIEW

The Right to Manage was exercised by individual blocks on the following dates; Croft House and Newport House on 1 May 2015, Southwich House on 1 November 2016, Betjeman House and Scott House on 1 April 2017 and Vilett House on 1 January 2018.

SERVICE CHARGE ACCOUNTS

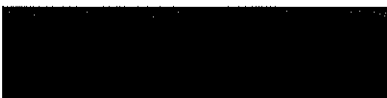
The directors have produced the statutory accounts for the year showing the service charge accounts passing through the company as they consider the company is acting as a principal rather than agent to the members.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2023 to the date of this report.

James Charles Webster
Rosina Angela Yalden

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MTPI
Company Secretary
11 October 2024.

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 08808206
www.brockend.co.uk

BROCK END RTM COMPANY LTD

Registered Number 08808206

Income Statement

For the year ended 30 September 2024

		2024	2023
	Notes	£	£
TURNOVER	3	51,345	48,900
Administrative expenses	10	(46,167)	(36,352)
OPERATING SURPLUS		<u>5,178</u>	<u>12,548</u>
Interest receivable and similar income	6	4,736	2,868
RETAINED SURPLUS FOR THE FINANCIAL YEAR	7	<u>9,914</u>	<u>15,416</u>

BROCK END RTM COMPANY LTD

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Balancing Statement as at 30 September 2024

	Notes	30 September 2024		30 September 2023	
		£	£	£	£
CURRENT ASSETS					
Cash at Bank		184,396		179,224	
Debtors	4	<u>6,334</u>		<u>6,017</u>	
		190,730		185,241	
CREDITORS					
Amounts falling due within one year	5	(9,145)		(13,570)	
NET CURRENT ASSETS			181,585		171,671
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>181,585</u>		<u>171,671</u>
RESERVES					
Service charge reserves	7		181,585		171,671
Leaseholders' Funds			<u>181,585</u>		<u>171,671</u>

a. For the year ending 30 September 2024 the company was entitled to exemption under section 477 of the Companies Act 2006.

b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with Section 386; and

ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors on 11 October 2024 and signed on their behalf by:



Rosina Yalden - director

BROCK END RTM COMPANY LTD

Registered Number 08808206

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2024

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime and as required under section 21(5) of the Landlord & Tenant Act 1985 and the RICS Service Charge Residential Management Code.

2 STATUTORY INFORMATION

Brock End RTM Company Ltd. is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Directors' Report page.

The average number of employees during the year was: none. (2023: none)

3 TURNOVER

Turnover represents the amounts derived from the provision of services during the year, exclusive of value added tax.

	<u>30.09.2024</u>	<u>30.09.2023</u>
	£	£
Service Charges receivable for year	51,345	48,900

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30.09.2024</u>	<u>30.09.2023</u>
	£	£
Trade Debtors (<i>outstanding Service Charges</i>)	1,657	2,075
Payments in advance (<i>prepaid insurance cover</i>)	4,677	3,942
	<u>6,334</u>	<u>6,017</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30.09.2024</u>	<u>30.09.2023</u>
	£	£
Accrued expenses (<i>costs incurred and not yet paid</i>)	8,174	6,630
Service charges received from leaseholders in advance	971	6,940
	<u>9,145</u>	<u>13,570</u>

6 INTEREST RECEIVABLE

	<u>30.09.2024</u>	<u>30.09.2023</u>
	£	£
Bank Interest	4,736	2,868

7 SERVICE CHARGE RESERVES

	Total	Croft House	Newport House	Southwich House	Scott House	Betjeman House	Vilett House
	£	£	£	£	£	£	£
As at 1st October 2023	171,671	29,556	26,542	49,404	22,078	19,507	24,584
Surplus/(deficit) year - note 1	9,914	681	(817)	(180)	2,811	5,672	1,747
As at 30th September 2024	<u>181,585</u>	<u>30,237</u>	<u>25,725</u>	<u>49,224</u>	<u>24,889</u>	<u>25,179</u>	<u>26,331</u>

Reserves Policy - Croft House, Newport House, Southwich House and Scott House.

The directors consider that the current level of service charge reserves for these modern blocks is sufficient in order to avoid large fluctuations in service charge demands from year to year.

Reserves Policy - Betjeman House and Vilett House

These two blocks exercised their Right To Manage later than the other blocks and have had less time to build their reserves since Right To Manage was exercised. The directors consider that service charge reserves for these two older blocks dating from the 1700's should be increased in order to hold reserves sufficient to ensure that the cost of future maintenance works are adequately funded and to avoid a large increase in service charge in the period that the work takes place.

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8 Reconciliation of operating surplus to operating cash flows

	30.09.2024	30.09.2023
	£	£
Operating surplus	5,178	12,548
Increase in debtors (note 4)	(317)	(1,825)
(Increase)/decrease in operating creditors (note 5)	(4,425)	6,313
Net cash inflow from operating activities	<u>436</u>	<u>17,036</u>

9 Analysis of changes in cash during the year.

	30.09.2024	30.09.2023
	£	£
Balance brought forward	179,224	159,320
Interest received	4,736	2,868
Net cash inflow from operating activities (note 8)	436	17,036
Balance at year-end	<u>184,396</u>	<u>179,224</u>

10 The following notes do not form part of the statutory accounts**Detailed Income and Expenditure**

							30.09.2024
	Croft House	Newport House	Southwich House	Scott House	Betjeman House	Vilett House	Total
	£	£	£	£	£	£	£
Total Income (note 3)	5,670	5,670	11,340	6,825	9,240	12,600	51,345
Cleaning	(546)	(546)	(1,092)	(546)	(478)	(1,092)	(4,300)
Window Cleaning	(76)	(76)	(152)	(63)	(51)	(63)	(481)
Electricity - communal areas	(575)	(575)	(1,150)	(479)	(383)	(479)	(3,641)
Building maintenance	(224)	(1,452)	(1,918)	(195)	(364)	(3,707)	(7,860)
Electrical maintenance	(356)	(542)	(515)	(157)	(113)	(148)	(1,831)
Insurance - buildings	(1,087)	(1,087)	(2,174)	(732)	(756)	(2,536)	(8,372)
Insurance - D&O	(49)	(49)	(98)	(41)	(33)	(41)	(311)
Rebuild cost assessment	-	-	-	-	-	(1,056)	(1,056)
Maintenance - estate	(694)	(694)	(1,388)	(578)	(463)	(577)	(4,394)
Maintenance - gate	(618)	(618)	(1,236)	(515)	(412)	(515)	(3,914)
Grounds maintenance	(487)	(487)	(975)	(406)	(325)	(406)	(3,086)
Accounts	(179)	(179)	(358)	(149)	(119)	(149)	(1,133)
Managing agent	(852)	(852)	(1,705)	(711)	(568)	(712)	(5,400)
Risk Assessment	(26)	(26)	(51)	(21)	(17)	(21)	(162)
Company registration fees	(20)	(20)	(40)	(17)	(13)	(16)	(126)
Sundries	(16)	(16)	(31)	(13)	(11)	(13)	(100)
	<u>(5,805)</u>	<u>(7,219)</u>	<u>(12,883)</u>	<u>(4,623)</u>	<u>(4,106)</u>	<u>(11,531)</u>	<u>(46,167)</u>
Operating surplus/(deficit)	(135)	(1,549)	(1,543)	2,202	5,134	1,069	5,178
Add interest received (note 7)	816	732	1,363	609	538	678	4,736
To/(from) reserves	<u>681</u>	<u>(817)</u>	<u>(180)</u>	<u>2,811</u>	<u>5,672</u>	<u>1,747</u>	<u>9,914</u>

BROCK END RTM COMPANY LTD

Registered Number 08808206

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2024**10 Detailed Income and Expenditure - prior year**

							30.09.2023
	Croft House £	Newport House £	Southwich House £	Scott House £	Betjeman House £	Vilett House £	Total £
Total Income (note 3)	5,400	5,400	10,800	6,500	8,800	12,000	48,900
Cleaning	(478)	(478)	(955)	(478)	(418)	(955)	(3,762)
Window Cleaning	(140)	(140)	(280)	(116)	(93)	(116)	(885)
Electricity - communal areas	(250)	(250)	(500)	(209)	(167)	(208)	(1,584)
Building maintenance	(87)	(1,422)	(268)	(1,370)	(712)	(2,926)	(6,785)
Electrical maintenance	(23)	(70)	(94)	(54)	(128)	(2,055)	(2,424)
Insurance - buildings	(733)	(733)	(1,543)	(1,143)	(1,147)	(2,166)	(7,465)
Insurance - D&O	(37)	(37)	(73)	(31)	(24)	(31)	(233)
Rebuild cost assessment	(33)	(33)	(66)	(27)	(21)	-	(180)
Maintenance - estate	(173)	(173)	(347)	(145)	(116)	(145)	(1,099)
Maintenance - gate	(472)	(472)	(944)	(394)	(315)	(393)	(2,990)
Grounds maintenance	(353)	(353)	(707)	(295)	(236)	(295)	(2,239)
Accounts	(171)	(171)	(341)	(142)	(114)	(141)	(1,080)
Managing agent	(781)	(781)	(1,561)	(651)	(520)	(650)	(4,944)
Risk Assessment	(78)	(78)	(156)	(65)	(52)	(65)	(494)
Company registration fees	(16)	(16)	(32)	(13)	(11)	(13)	(101)
Sundries	(14)	(14)	(28)	(11)	(9)	(11)	(87)
	(3,839)	(5,221)	(7,895)	(5,144)	(4,083)	(10,170)	(36,352)
Operating surplus	1,561	179	2,905	1,356	4,717	1,830	12,548
Add interest received (note 7)	505	475	838	373	267	410	2,868
To reserves	2,066	654	3,743	1,729	4,984	2,240	15,416

11 Other information**Ground Rent**

The 38 apartments are believed to be held on similar leases that run from 1 October 2007 for 125 years. Ground rent is payable to the freeholder on the first day of March and first day of September each year of £150.00 a year for the first 15 years after which the lease states that the ground rent will increase in line with the Private Sector Average Earnings Index: all employees - main industrial sectors published by the Office for National Statistics

Service charges

The leaseholders have appointed Block Management Ltd, a professional local independent managing agent to manage the site. The managing agent recommends the level of service charges based on forecast expenditure. The charges are discussed and agreed with the directors who are appointed by the leaseholders.

Commissions and kickbacks

No commissions or kick-backs of any kind are received by the managing agent or any of the directors.