

## **Bebington Hall Park Limited – Year end 31 March 2024**

### **Report to AGM**

Following the announcement at the last AGM we are pleased to confirm Hailwood & Co Chartered Accountants of 392/394 Hoylake Road, Moreton have been appointed and have made a positive impact in improving the supervision of our accounts.

The directors do report a loss for the year of £3,262, income for the year was substantially lower due to a long void period following the vacation of 24 Kings Close and substantial refurbishment expenditure was found to be required.

The directors are satisfied that this unforeseen loss should be regarded as a precursor to an enhanced income stream. Subsequent to the year end the property has been relet at a further improved rent of £675 per month from 1 May 2024.

### **Service Charge accounts**

The Service Charge Certificates dated 1 May 2024 were prepared from the information available from Smith & Sons. The accountants work has revealed variances in the information from that issued. In total we found £6,503 of unallocated cash in the account and some expenditure omitted from the certificate calculations. The additional expenditure totalled £11.57 per property on the estate and £19.38 per flat (£30.95 additional demand for each flat). To settle this situation it is proposed the cash balance of £65.69 per property be returned to your accounts and the additional expenditure will be then charged as stated.

Amended certificates are lodged on the website.

The annual demands history is as follows

Year 2021/22 Flats £898 pa Houses £369.56

Year 2022/23 Flats £865.21 pa Houses £368.46

Year 2023/2024 Flats £555.91 pa Houses £142.64

We are aware we need to make provision for larger items such as programmed roof repairs to the flats and improvements to the roadways. This will be reviewed following the appraisal of the current condition by the managing agents.