

Financial Statements for the Year Ended 31 December 2021

for

Shoebury Garrison

Shoebury Garrison

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for the Year Ended 31 December 2021

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Shoebury Garrison

General Information
for the Year Ended 31 December 2021

MANAGING AGENT:

Fowler & Spenceley Property Man
Office Suite 5, Market Square Chambers
4 West Street
Rochford
Essex
SS4 1AL

ACCOUNTANTS:

Santry Davis
Chartered Certified Accountants
Pinnacle House
2-10 Rectory Road
Hadleigh
Essex
SS7 2ND

Financial Statements

for the Year Ended 31 December 2021

Certifying Accountants Report to the Managing Agents of

Shoebury Garrison

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 the property. In accordance with our engagement letter, we have prepared for your approval the unaudited service charge accounts for the year ending 31 December 2021 from the accounting records, information and explanations you have given us.

This report is made to Shoebury Garrison and their 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 these parties and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than these parties for our work or for this report.

Basis of the 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

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 5 of the service charge accounts agreed or reconciled to the bank statement for the account in which the funds are held.

Because the above procedures do not constitute either an audit or review 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) We found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- b) We found that the balance of service charge monies shown on page 5 of the service charge accounts agrees or reconciles to the bank report for the account(s) in which the funds are held.

Santry Davis

Santry Davis
Chartered Certified Accountants
Pinnacle House
2-10 Rectory Road
Hadleigh
Essex
SS7 2ND

Date: 2nd October 2024

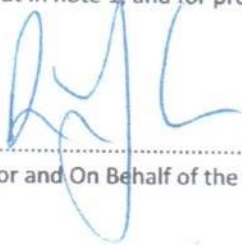
Financial Statements

for the Year Ended 31 December 2021

Shoebury Garrison

Client Approval Certificate

In accordance with the terms of engagement of Santry Davis, I approve the financial statements for the year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Santry Davis with all information and explanations necessary for their compilation.



.....
For and On Behalf of the Trustees of the Service Charges of Shoebury Garrison

Date: 2/10/24.....

Shoebury Garrison

Income and Expenditure Account
for the Year Ended 31 December 2021

	31.12.21		31.12.20	
	£	£	£	£
Income				
Service Charges Receivable	175,369		140,446	
Major Works Service Charges	-		1,089	
Apartment/Maisonette Charges	-		29,389	
Garage Charges	-		600	
		175,369		171,524
Estate Costs				
<u>Utilities</u>				
Estate Lighting	11,066		10,181	
Refuse Bin Hire	(1,925)		-	
Vermin and Pest Control	660		1,008	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	856		4,208	
Estate Road & Light Repairs	2,573		4,880	
Gulley Maintenance & Gulping	1,820		-	
Road Sweeping	6,168		4,368	
Courtyard Gulley Clearance	610		-	
Tree Surgery	2,304		2,688	
Landscaping	34,504		29,292	
Other Costs	-		480	
Estate Road Weed Control	1,199		1,199	
<u>Professional Fees</u>				
Management Fees	24,725		24,120	
Legal Fees	329		-	
Accountancy	3,000		3,000	
Secretarial Fees	688		661	
<u>Insurance</u>				
Property Owners Liability Insurance	1,614		1,589	
Directors & Officers Insurance	756		756	
		90,947		88,430
		84,422		83,094
Other income				
Deposit account interest		17		189
		84,439		83,283
Block/Development Costs				
<u>Utilities</u>				
Electricity	3,675		3,108	
Water to Bin Store	46		56	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	6,381		8,418	
Fire Equipment Maintenance	331		1,718	
Cleaning	4,675		4,675	
Window Cleaning	762		949	
Insurance Claims	-		544	
Major Works	-		1,089	
<u>Professional Fees</u>				
Management Fees	12,090		11,817	
<u>Insurance</u>				
Buildings Insurance	20,754		19,179	
		48,714		51,553
Carried forward		35,725		31,730

Shoebury Garrison

Income and Expenditure Account
for the Year Ended 31 December 2021

	31.12.21		31.12.20	
	£	£	£	£
Brought forward		35,725		31,730
Finance costs				
Sinking Fund	21,835		17,682	
Cyclical Reserve	<u>(2,167)</u>		<u>-</u>	
		<u>19,668</u>		<u>17,682</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>16,057</u>		<u>14,048</u>

Shoebury Garrison

Balance Sheet
31 December 2021

	Notes	31.12.21		31.12.20	
		£	£	£	£
CURRENT ASSETS					
Service Charge Debtors		131,304		48,887	
Prepayments		12,776		21,648	
Managing Agents Bank Account		132,058		87,380	
Bank account no. 3		110,890		110,882	
Gladedale Bank Account		<u>41,291</u>		<u>41,291</u>	
		<u>428,319</u>		<u>310,088</u>	
CURRENT LIABILITIES					
Trade creditors		5,842		14,718	
Service Charges Received in Advance		2,492		1,401	
Accruals and deferred income		91,898		222	
Accrued expenses		<u>8,177</u>		<u>9,562</u>	
		<u>108,409</u>		<u>25,903</u>	
			<u>319,910</u>		<u>284,185</u>
NET ASSETS					
			<u>319,910</u>		<u>284,185</u>
FINANCED BY					
LONG TERM LIABILITIES					
Sinking Funds - Provision		151,710		132,042	
Sinking Funds S20 - Provision		6,487		6,487	
S20 Top-Ups Provision		54,616		54,616	
Road Fund Provision		50,000		50,000	
Special Estate Fund -Provision		<u>30,582</u>		<u>30,582</u>	
			293,395		273,727
LESSEES FUNDS					
	2		<u>26,515</u>		<u>10,458</u>
			<u>319,910</u>		<u>284,185</u>

Shoebury Garrison

Estate Expenditure Schedule
for the Year Ended 31st December 2021

	Total	Schedule 1 - Estate	Schedule 2 - Estate B
<u>Utilities</u>			
Estate Lighting	11,066	11,066	-
Vermin and Pest Control	660	660	-
Bin Hire	(1,925)	-	(1,925)
<u>Repairs and Maintenance</u>			
Estate Road and Light Repairs	2,573	2,573	-
Estate General Repairs	856	-	856
Estate Road Weed Control	1,199	1,199	-
Gulley Maintenance & Gulping	1,820	1,820	-
Road Sweeping	6,168	6,168	-
Tree Surgery	2,304	-	2,304
Landscaping and Grounds Maintenance	34,504	-	34,504
Courtyard Gulley Clearance	610	-	610
Other Costs	-	-	-
<u>Professional Fees</u>			
Management Fees	24,725	24,725	-
Legal Fees	329	-	329
Accountancy Fees	3,000	3,000	-
Secretarial Fees	688	688	-
<u>Insurance</u>			
Property Owners Liability Insurance	1,614	1,614	-
Directors & Officers Insurance	756	756	-
<u>Financial Costs</u>			
Bank Charges	-	-	-
	<u>90,947</u>	<u>54,269</u>	<u>36,678</u>
<u>Reserve Transfers</u>			
Costs met from Reserves	-	-	-
Costs met from Estate Reserves	-	-	-
Reserve Transfers	12,075	8,400	3,675
	<u>103,022</u>	<u>62,669</u>	<u>40,353</u>
Service Charges for the period	115,014	61,936	53,078
Interest Received	17	17	-
Surplus/(Deficit) for the period	<u>12,008</u>	<u>(717)</u>	<u>12,725</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2021

	Total	Schedule 3 - Pump	Schedule 4 - Maisonettes 72 & 74	Schedule 5 - Garages 54, 56, 66, 68, 72, 74, 86, 88
<u>Utilities</u>				
Electricity	3,675	-	-	-
Water to Bin Store	46	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	6,381	-	-	-
Door Entry	-	-	-	-
Fire Equipment Maintenance	331	-	-	-
Insurance Claims	-	-	-	-
Cleaning	4,675	-	-	-
Window Cleaning	762	-	-	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	12,090	-	310	-
<u>Insurance</u>				
Building Insurance	20,754	-	379	252
<u>Reserve Transfers</u>				
Costs met from Reserves	(2,167)	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	9,760	-	250	120
	<u>56,307</u>	<u>-</u>	<u>939</u>	<u>372</u>
Service Charges for the period	60,354	-	1,127	465
Major Works Charges for the period	-	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>4,047</u>	<u>-</u>	<u>188</u>	<u>93</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2021

	Schedule 6 - Maisonettes 34 & 36	Schedule 7 - Garages 10, 14, 34, 36, 40, 42, 50	Schedule 8 - Maisonettes 49 & 51	
			49	51
<u>Utilities</u>				
Electricity	-	-	-	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	-	-	-
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	-	-
Insurance Claims	-	-	-	-
Cleaning	-	-	-	-
Window Cleaning	-	-	-	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	310	-	155	155
<u>Insurance</u>				
Building Insurance	379	252	189	189
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	250	120	125	125
	<u>939</u>	<u>372</u>	<u>469</u>	<u>469</u>
Service Charges for the period	1,127	465	564	564
Major Works Charges for the period	-			
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>188</u>	<u>93</u>	<u>94</u>	<u>94</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2021

	Schedule 9 - Garages 49, 51, 55, 57, 65, 67, 15, 19	Schedule 10 - Apts 2 & 4 Horseshoe and 38-52 (Even) Chapel Road	Schedule 11 - Apartments 10- 20 (Even) Horseshoe	Schedule 12 - External Apartments 50- 56 Horseshoe Crescent (Even)
<u>Utilities</u>				
Electricity	-	398	354	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	-	1,250	150
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	-	-
Insurance Claims	-	-	-	-
Cleaning	-	819	437	-
Window Cleaning	-	-	8	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	1,550	930	620
<u>Insurance</u>				
Building Insurance	252	3,150	2,183	1,819
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	(846)	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	120	800	800	400
	<u>372</u>	<u>6,717</u>	<u>5,116</u>	<u>2,989</u>
Service Charges for the period	465	7,270	4,960	3,137
Major Works Charges for the period				
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>93</u>	<u>553</u>	<u>(156)</u>	<u>148</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2021

	Schedule 13 - Internal Apartments 50- 54 Horseshoe Crescent (Even)	Schedule 14 - Apartments 88- 92 Horseshoe Crescent (Even)	Schedule 15 - Apartments 7- 19 Horseshoe Crescent (Odd)	Schedule 16 - Apartments 58- 70 (Even) Chapel and 1 & 3 Horseshoe Crescent
<u>Utilities</u>				
Electricity	173	226	328	478
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	45	-	986
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	-	108
Insurance Claims	-	-	-	-
Cleaning	218	218	437	819
Window Cleaning	4	4	8	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	465	930	1,395
<u>Insurance</u>				
Building Insurance	-	1,065	2,839	2,885
<u>Reserve Transfers</u>				
Costs met from Reserves			-	(671)
Costs met from Estate Reserves				
Reserve Transfers	200	400	800	800
	<u>596</u>	<u>2,424</u>	<u>5,342</u>	<u>6,799</u>
Service Charges for the period	828	2,603	5,650	6,915
Major Works Charges for the period				
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>232</u>	<u>179</u>	<u>308</u>	<u>116</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2021

	Schedule 17 - 6-15 Parade Walk	Schedule 18 - Apartments 1 - 4 Chapel Place	Schedule 19 - Apartment 1 - 12 Willow Court	Schedule 20 - External Apartment 13- 16 Magazine Mews
<u>Utilities</u>				
Electricity	-	-	1,018	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	-	1,252	696
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	79	-
Insurance Claims	-	-	-	-
Cleaning	-	-	655	-
Window Cleaning	-	-	227	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	620	1,860	620
<u>Insurance</u>				
Building Insurance	-	571	1,272	745
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	-	500	950	800
	<u>-</u>	<u>1,691</u>	<u>7,314</u>	<u>2,861</u>
Service Charges for the period	-	1,925	7,395	3,345
Major Works Charges for the period	-	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>-</u>	<u>234</u>	<u>81</u>	<u>484</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2021

	Schedule 20a - External Apartments 1- 2 & 13-16 Magazine Mews	Schedule 21 - Internal Apartment 13- 15 Magazine Mews	Schedule 22 - Apartments 1- 10 Gunners House	Schedule 23 - 15-18 Chapel Place
<u>Utilities</u>				
Electricity		219	479	-
Water to Bin Store		-	46	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance		189	912	900
Door Entry		-	-	-
Fire Equipment Maintenance		-	144	-
Insurance Claims		-	-	-
Cleaning		416	655	-
Window Cleaning		110	402	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees		-	1,550	620
<u>Insurance</u>				
Building Insurance		-	1,760	571
<u>Reserve Transfers</u>				
Costs met from Reserves				(650)
Costs met from Estate Reserves				
Reserve Transfers	-	200	1,500	500
	<u>-</u>	<u>1,135</u>	<u>7,449</u>	<u>1,941</u>
Service Charges for the period	-	1,650	7,975	1,925
Major Works Charges for the period				
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>-</u>	<u>515</u>	<u>526</u>	<u>(16)</u>

Shoebury Garrison

Reserve Movements
for the Year Ended 31st December 2021

Schedule	Balance at 1st January 2021	Transfers during the Year	Amounts Paid from Reserves	Amount Written Off	Balance at 31st December 2021
1/2 Estate	52,768				52,768
1 Road & Light	6,676	8,400	-		15,076
2 Estate General	19,575	3,675			23,250
4 Maisonettes 72 & 74	750	250			1,000
6 Maisonettes 34 & 36	1,000	250			1,250
8 Maisonette 49	(46)	125			79
8 Maisonette 51	294	125			419
5 Garages 54 56 66 68 72 74 86 88	893	120			1,013
7 Garages 10 14 15 34 36 40 42 50	833	120			953
9 Garages 49 51 55 57 65 67 103 19	773	120			893
10 38-52 Chapel Road & 2&4 Hshoe	2,987	800			3,787
11 10-20 Horseshoe	5,108	800	(846)		5,062
12 50-56 Horseshoe External	3,089	400			3,489
13 50-54 Horseshoe Internal	1,504	200			1,704
14 88-92 Horseshoe	2,846	400			3,246
15 7-19 Horseshoe	4,294	800			5,094
16 58-70 Chapel Road & 1&3 Hshoe	4,427	800	(671)		4,556
17 6-15 Parade Walk	-	-			-
18 1-4 Chapel Place	3,840	500			4,340
19 1-12 Willow	6,855	950			7,805
20 13-16 Magazine Mews	3,600	800			4,400
20a 13-16 Magazine Mews	-	-			-
21 13-15 Magazine Mews	540	200			740
22 1-10 Gunners House	8,219	1,500			9,719
23 15-18 Chapel Place	1,118	500	(650)		968
Difference in Other Provisions re Sinking Funds	100				100
	<u>132,041</u>	<u>21,835</u>	<u>(2,167)</u>	<u>-</u>	<u>151,709</u>

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables total income from service charges and expenditure there from to be calculated and the amount of any surplus or deficit for the period to be determined, in accordance with the requirements of Section 21 of the Landlord and Tenants Act 1985, and which provides sufficient and relevant information to enable the completion of a tax return where applicable.

2. LESSEES FUNDS

	31.12.21		31.12.20	
	£	£	£	£
Brought forward	10,458		(3,590)	
Add				
Excess of Income over Expenditure	<u>16,057</u>		<u>14,048</u>	
		<u>26,515</u>		<u>10,458</u>
		<u>26,515</u>		<u>10,458</u>