

Financial Statements for the Year Ended 31 December 2019

for

Shoebury Garrison

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for the Year Ended 31 December 2019

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Shoebury Garrison

General Information
for the Year Ended 31 December 2019

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 2019

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 31st December 2019 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
Chartered Certified Accountants
Pinnacle House
2-10 Rectory Road
Hadleigh
Essex
SS7 2ND

Date:2nd October 2024.....

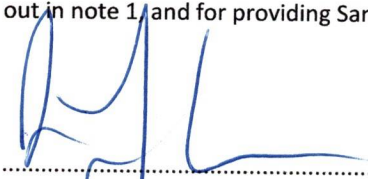
Financial Statements

for the Year Ended 31 December 2019

Shoebury Garrison

Client Approval Certificate

In accordance with the terms of engagement of Santry Davis, I approve the financial statements for the year ended 31st December 2019 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 2019

	31.12.19		31.12.18	
	£	£	£	£
Income				
Service Charges Receivable	161,269		184,433	
Major Works Service Charges	1,095		1,102	
Recharges	<u>12</u>		<u>-</u>	
		162,376		185,535
Estate Costs				
<u>Utilities</u>				
Estate Lighting	9,785		8,857	
Refuse Bin Hire	963		755	
Vermin and Pest Control	958		650	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	3,165		1,782	
Estate Road & Light Repairs	22,235		21,799	
Gulley Maintenance & Gulping	1,800		1,800	
Road Sweeping	4,978		5,158	
Courtyard Gulley Clearance	1,250		1,415	
Tree Surgery	2,184		2,184	
Landscaping	32,347		31,438	
Estate Road Weed Control	1,199		1,199	
<u>Professional Fees</u>				
Management Fees	23,462		22,890	
Health and Safety Reports	-		334	
Legal Fees	281		685	
Accountancy	3,000		3,180	
Secretarial Fees	613		-	
<u>Insurance</u>	1,585		1,585	
Property Owners Liability Insurance				
Directors & Officers Insurance	<u>333</u>		<u>-</u>	
		<u>110,138</u>		<u>105,711</u>
		52,238		79,824
Other income				
Deposit account interest		<u>475</u>		<u>266</u>
		52,713		80,090
Block/Development Costs				
<u>Utilities</u>				
Electricity	1,721		2,774	
Water to Bin Store	43		44	
Lift Telephone	-		234	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	7,250		3,550	
Lift Maintenance	-		1,008	
Door Entry	20		73	
Fire Equipment Maintenance	3,645		3,082	
Cleaning	5,215		5,490	
Window Cleaning	996		1,070	
Insurance Claims	-		250	
Major Works	<u>2,864</u>		<u>26,698</u>	
		21,754		44,273
Carried forward		<u>30,959</u>		<u>35,817</u>

Shoebury Garrison

Income and Expenditure Account
for the Year Ended 31 December 2019

	31.12.19		31.12.18	
	£	£	£	£
Brought forward		30,959		35,817
<u>Professional Fees</u>				
Management Fees	11,513		11,592	
Health & Safety Reports	-		620	
<u>Insurance</u>				
Buildings Insurance	17,924		18,003	
Engineering Insurance	-		411	
<u>Finance costs</u>				
Sinking Fund	(1,973)		(28,460)	
Cyclical Reserve	-		20,180	
Transfer to RTM Co	-		4,153	
		<u>27,464</u>		<u>26,499</u>
EXCESS OF INCOME OVER EXPENDITURE		<u><u>3,495</u></u>		<u><u>9,318</u></u>

Shoebury Garrison

Balance Sheet
31 December 2019

	Notes	31.12.19		31.12.18	
		£	£	£	£
CURRENT ASSETS					
Service Charge Debtors		107,963		100,909	
Prepayments		12,055		11,191	
Managing Agents Bank Account		79,864		101,996	
Bank account no. 3		110,781		110,505	
Gladedale Bank Account		<u>41,291</u>		<u>41,291</u>	
		<u>351,954</u>		<u>365,892</u>	
CURRENT LIABILITIES					
Trade creditors		3,746		7,011	
Service Charges Received in Advance		1,156		921	
Accruals and deferred income		86,684		82,486	
Accrued expenses		<u>7,369</u>		<u>10,197</u>	
		<u>98,955</u>		<u>100,615</u>	
			<u>252,999</u>		<u>265,277</u>
NET ASSETS					
			<u>252,999</u>		<u>265,277</u>
FINANCED BY					
LONG TERM LIABILITIES					
Sinking Funds - Provision		114,904		116,877	
Sinking Funds S20 - Provision		6,487		5,057	
S20 Top-Ups Provision		54,616		-	
Road Fund Provision		50,000		50,000	
Special Estate Fund -Provision		<u>30,582</u>		<u>30,582</u>	
			256,589		202,516
LESSEES FUNDS					
	2		<u>(3,590)</u>		<u>62,761</u>
			<u>252,999</u>		<u>265,277</u>

Shoebury Garrison

Estate Expenditure Schedule
for the Year Ended 31st December 2019

	Total	Schedule 1 - Estate	Schedule 2 - Estate B
<u>Utilities</u>			
Estate Lighting	9,785	9,785	-
Vermin and Pest Control	958	958	-
Bin Hire	963	-	963
<u>Repairs and Maintenance</u>			
General Repairs and Maintenance	3,165	-	3,165
Estate Road and Light Repairs	22,235	22,235	-
Gulley Maintenance and Gulping	1,800	1,800	-
Estate Road Weed Control	1,199	1,199	-
Road Sweeping	4,978	4,978	-
Tree Surgery	2,184	-	2,184
Landscaping and Grounds Maintenance	32,347	-	32,347
Courtyard Gulley Clearance	1,250	-	1,250
<u>Professional Fees</u>			
Management Fees	23,462	23,462	-
Legal Fees	281	-	281
Accountancy Fees	3,000	3,000	-
Secretarial Fees	613	613	-
<u>Insurance</u>			
Property Owners Liability Insurance	1,585	1,585	-
Directors & Officers Insurance	333	333	-
<u>Financial Costs</u>			
Bank Charges	-	-	-
	<u>110,138</u>	<u>69,949</u>	<u>40,190</u>
<u>Reserve Transfers</u>			
Costs met from Reserves	(19,132)	(19,132)	-
Reserve Transfers	11,700	8,000	3,700
	<u>102,707</u>	<u>58,817</u>	<u>43,890</u>
Service Charges for the period	106,298	56,600	49,699
Surplus/(Deficit) for the period	<u>3,591</u>	<u>(2,218)</u>	<u>5,809</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

	Total	Schedule 3 - Pump	Schedule 4 - Maisonettes 72 & 74	Schedule 5 - Garages 54, 56, 66, 68, 72, 74, 86, 88
<u>Utilities</u>				
Electricity	1,721	-	-	-
Water to Bin Store	43	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	7,251	-	300	-
Door Entry	20	-	-	-
Fire Equipment Maintenance	3,645	-	-	-
Insurance Claims	-	-	-	-
Cleaning	5,215	-	-	-
Window Cleaning	996	-	-	-
<u>Major Works</u>				
Major Works	2,864	-	-	-
<u>Professional Fees</u>				
Management Fees	11,513	-	295	-
<u>Insurance</u>				
Building Insurance	17,924	-	265	177
<u>Reserve Transfers</u>				
Costs met from Reserves	(4,102)	-	-	-
Reserve Transfers	9,560	-	250	120
	<u>56,649</u>	<u>-</u>	<u>1,111</u>	<u>297</u>
Service Charges for the period	54,971	-	965	400
Major Works Charges for the period	1,095	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>(583)</u>	<u>-</u>	<u>(145)</u>	<u>103</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

	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	295	-	148	148
<u>Insurance</u>				
Building Insurance	265	177	133	133
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Reserve Transfers	250	120	125	125
	<u>811</u>	<u>297</u>	<u>405</u>	<u>405</u>
Service Charges for the period	965	400	483	483
Major Works Charges for the period	626			
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>781</u>	<u>103</u>	<u>77</u>	<u>77</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

	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	-	123	54	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	265	119	550
Door Entry	-	20	-	-
Fire Equipment Maintenance	-	386	290	-
Insurance Claims	-	-	-	-
Cleaning	-	819	502	-
Window Cleaning	-	69	94	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	1,476	886	590
<u>Insurance</u>				
Building Insurance	177	2,843	1,991	1,659
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Reserve Transfers	120	800	800	400
	<u>297</u>	<u>6,802</u>	<u>4,736</u>	<u>3,199</u>
Service Charges for the period	400	6,782	4,807	2,870
Major Works Charges for the period		319		
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>103</u>	<u>299</u>	<u>70</u>	<u>(329)</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

	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	30	34	158	170
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	270	-	496	520
Door Entry	-	-	-	-
Fire Equipment Maintenance	74	290	290	280
Insurance Claims	-	-	-	-
Cleaning	251	251	437	879
Window Cleaning	47	47	95	69
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	443	886	1,328
<u>Insurance</u>				
Building Insurance	-	995	2,140	2,630
<u>Reserve Transfers</u>				
Costs met from Reserves				
Reserve Transfers	200	400	800	800
	<u>873</u>	<u>2,460</u>	<u>5,301</u>	<u>6,676</u>
Service Charges for the period	715	2,511	4,949	6,483
Major Works Charges for the period				
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>(158)</u>	<u>50</u>	<u>(353)</u>	<u>(193)</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

	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	-	-	586	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	1,028	1,712	-
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	1,160	-
Insurance Claims	-	-	-	-
Cleaning	-	-	655	-
Window Cleaning	-	-	227	-
<u>Major Works</u>				
Major Works	-	-	-	150
<u>Professional Fees</u>				
Management Fees	-	590	1,771	590
<u>Insurance</u>				
Building Insurance	-	521	1,160	679
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	(705)	-
Reserve Transfers	-	500	950	600
	<u>-</u>	<u>2,638</u>	<u>7,516</u>	<u>2,020</u>
Service Charges for the period	-	1,867	6,851	2,478
Major Works Charges for the period	-	-	-	150
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>-</u>	<u>(771)</u>	<u>(664)</u>	<u>609</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

	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		255	311	-
Water to Bin Store		-	43	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance		217	791	983
Door Entry		-	-	-
Fire Equipment Maintenance		348	526	-
Insurance Claims		-	-	-
Cleaning		501	920	-
Window Cleaning		120	227	-
<u>Major Works</u>				
Major Works		-	2,714	-
<u>Professional Fees</u>				
Management Fees		-	1,476	590
<u>Insurance</u>				
Building Insurance		-	1,460	521
<u>Reserve Transfers</u>				
Costs met from Reserves			(2,714)	(683)
Reserve Transfers	-	200	1,500	500
	<u>-</u>	<u>1,641</u>	<u>7,253</u>	<u>1,911</u>
Service Charges for the period	-	1,510	7,234	1,817
Major Works Charges for the period		-		
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>-</u>	<u>(131)</u>	<u>(19)</u>	<u>(93)</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2019

Section 20
Works

Utilities

Electricity	-
Water to Bin Store	-

Repairs and Maintenance

General Repairs and Maintenance	-
Door Entry	-
Fire Equipment Maintenance	-
Insurance Claims	-
Cleaning	-
Window Cleaning	-

Major Works

Major Works

Professional Fees

Management Fees	-
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Insurance

Building Insurance	-
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Reserve Transfers

Costs met from Reserves	-
Reserve Transfers	-

Service Charges for the period
Major Works Charges for the period
Costs met by Developer
Funds tfr to RTM Co Agents

Surplus/(Deficit) for the period

Shoebury Garrison

Reserve Movements
for the Year Ended 31st December 2019

Schedule	Balance at 1st January 2019	Transfers during the Year	Amounts Paid from Reserves	Transferred to RTM	Balance at 31st December 2019
1/2 Estate	53,312				53,312
1 Road & Light	10,923	8,000	(19,132)		(208)
2 Estate General	12,200	3,700			15,900
4 Maisonnets 72 & 74	250	250			500
6 Maisonnets 34 & 36	500	250			750
8 Maisonnets 49	(296)	125			(171)
8 Maisonnets 51	44	125			169
5 Garages 54 56 66 68 72 74 86 88	653	120			773
7 Garages 10 14 15 34 36 40 42 50	593	120			713
9 Garages 49 51 55 57 65 67 103 19	533	120			653
10 38-52 Chapel Road & 2&4 Hshoe	1,387	800			2,187
11 10-20 Horseshoe	3,508	800			4,308
12 50-56 Horseshoe External	2,289	400			2,689
13 50-54 Horseshoe Internal	1,104	200			1,304
14 88-92 Horseshoe	2,046	400			2,446
15 7-19 Horseshoe	3,488	800			4,288
16 58-70 Chapel Road & 1&3 Hshoe	2,827	800			3,627
17 6-15 Parade Walk	0	0			0
18 1-4 Chapel Place	2,840	500			3,340
19 1-12 Willow	5,660	950	(705)		5,905
20 13-16 Magazine Mews	2,400	600			3,000
20a 13-16 Magazine Mews	0	0			0
21 13-15 Magazine Mews	140	200			340
22 1-10 Gunners House	9,377	1,500	(2,714)		8,163
23 15-18 Chapel Place	1,000	500	(683)		818
Difference in Other Provisions re Sinking Funds	100				100
	116,877	21,260	(23,233)	0	114,904

Notes to the Financial Statements
for the Year Ended 31 December 2019

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**

	31.12.19		31.12.18	
	£	£	£	£
Brought forward	62,761		12,005	
Add				
Excess of Income over Expenditure	3,495		9,318	
Reserve Transfer	(56,045)		56,045	
Balancing Charges	<u>(13,801)</u>		<u>(14,454)</u>	
	(3,590)		62,914	
Less				
Prior Year Adjustment	<u>-</u>		<u>153</u>	
		<u>(3,590)</u>		<u>62,761</u>
		<u>(3,590)</u>		<u>62,761</u>