

Financial Statements for the Year Ended 31 December 2020

for

Shoebury Garrison

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Shoebury Garrison

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for the Year Ended 31 December 2020

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Shoebury Garrison

General Information  
for the Year Ended 31 December 2020

**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 2020

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 2020 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

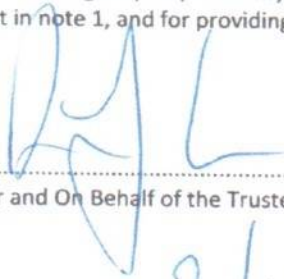
Financial Statements

for the Year Ended 31 December 2020

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 2020 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: ..... 

Shoebury Garrison  
Income and Expenditure Account  
for the Year Ended 31 December 2020

	31.12.20		31.12.19	
	£	£	£	£
<b>Income</b>				
Service Charges Receivable	140,446		161,269	
Major Works Service Charges	1,089		945	
Apartment/Maisonette Charges	29,389		-	
Garage Charges	600		-	
Recharges	-		12	
		171,524		162,226
<b>Estate Costs</b>				
<u>Utilities</u>				
Estate Lighting	10,181		9,785	
Refuse Bin Hire	-		963	
Vermin and Pest Control	1,008		958	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	4,208		3,165	
Estate Road & Light Repairs	4,880		22,235	
Gulley Maintenance & Gulping	-		1,800	
Road Sweeping	4,368		4,978	
Courtyard Gulley Clearance	-		1,250	
Tree Surgery	2,688		2,184	
Landscaping	29,292		32,347	
Other Costs	480		-	
Estate Road Weed Control	1,199		1,199	
<u>Professional Fees</u>				
Management Fees	24,120		23,462	
Legal Fees	-		281	
Accountancy	3,000		3,000	
Secretarial Fees	661		613	
<u>Insurance</u>				
Property Owners Liability Insurance	1,589		1,585	
Directors & Officers Insurance	756		333	
		88,430		110,138
		83,094		52,088
<b>Other income</b>				
Deposit account interest		189		475
		83,283		52,563
<b>Block/Development Costs</b>				
<u>Utilities</u>				
Electricity	3,108		1,721	
Water to Bin Store	56		43	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	8,418		7,251	
Door Entry	-		20	
Fire Equipment Maintenance	1,718		3,645	
Cleaning	4,675		5,215	
Window Cleaning	949		996	
Insurance Claims	544		-	
General Minor Repairs	-		(1)	
Major Works	1,089		2,714	
<u>Professional Fees</u>				
Management Fees	11,817		11,513	
<u>Insurance</u>				
Buildings Insurance	19,179		17,924	
		51,553		51,041
Carried forward		31,730		1,522

Shoebury Garrison

Income and Expenditure Account  
for the Year Ended 31 December 2020

	31.12.20		31.12.19	
	£	£	£	£
Brought forward		31,730		1,522
<b>Finance costs</b>				
Sinking Fund		<u>17,682</u>		<u>(1,973)</u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<u><u>14,048</u></u>		<u><u>3,495</u></u>

Shoebury Garrison

Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>CURRENT ASSETS</b>					
Service Charge Debtors		48,887		107,963	
Prepayments		21,648		12,055	
Managing Agents Bank Account		87,380		79,864	
Bank account no. 3		110,882		110,781	
Gladedale Bank Account		<u>41,291</u>		<u>41,291</u>	
		<u>310,088</u>		<u>351,954</u>	
<b>CURRENT LIABILITIES</b>					
Trade creditors		14,718		3,746	
Service Charges Received in Advance		1,401		1,156	
Accruals and deferred income		222		86,684	
Accrued expenses		<u>9,562</u>		<u>7,369</u>	
		<u>25,903</u>		<u>98,955</u>	
			<u>284,185</u>		<u>252,999</u>
<b>NET ASSETS</b>					
			<u>284,185</u>		<u>252,999</u>
<b>FINANCED BY</b>					
<b>LONG TERM LIABILITIES</b>					
Sinking Funds - Provision		132,042		114,904	
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>	
			273,727		256,589
<b>LESSEES FUNDS</b>					
	2		<u>10,458</u>		<u>(3,590)</u>
			<u>284,185</u>		<u>252,999</u>



Shoebury Garrison

Estate Expenditure Schedule  
for the Year Ended 31st December 2020

	Total	Schedule 1 - Estate	Schedule 2 - Estate B
<u>Utilities</u>			
Estate Lighting	10,181	10,181	-
Vermine and Pest Control	1,008	1,008	-
Bin Hire	-	-	-
<u>Repairs and Maintenance</u>			
Estate Road and Light Repairs	4,880	4,880	-
Estate General Repairs	4,208	-	4,208
Estate Road Weed Control	1,199	1,199	-
Road Sweeping	4,368	4,368	-
Tree Surgery	2,688	-	2,688
Landscaping and Grounds Maintenance	29,292	-	29,292
Courtyard Gully Clearance	-	-	-
Other Costs	480	480	-
<u>Professional Fees</u>			
Management Fees	24,120	24,120	-
Legal Fees	-	-	-
Accountancy Fees	3,000	3,000	-
Secretarial Fees	661	661	-
<u>Insurance</u>			
Property Owners Liability Insurance	1,589	1,589	-
Directors & Officers Insurance	756	756	-
<u>Financial Costs</u>			
Bank Charges	-	-	-
	88,430	52,243	36,188
<u>Reserve Transfers</u>			
Costs met from Reserves	(1,516)	(1,516)	-
Costs met from Estate Reserves	(544)	(544)	-
Reserve Transfers	12,075	8,400	3,675
	98,445	58,583	39,863
Service Charges for the period	109,912	57,834	52,078
Interest Received	189	189	
Surplus/(Deficit) for the period	11,656	(560)	12,216

Shoebury Garrison

Block/Development Expenditure Schedule  
for the Year Ended 31st December 2020

	Total	Schedule 3 - Pump	Schedule 4 - Maisonettes 72 & 74	Schedule 5 - Garages 54, 56, 66, 68, 72, 74, 86, 88
<u>Utilities</u>				
Electricity	3,108	-	-	-
Water to Bin Store	56	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	8,418	-	-	-
Door Entry	-	-	-	-
Fire Equipment Maintenance	1,718	-	-	-
Insurance Claims	544	-	-	-
Cleaning	4,675	-	-	-
Window Cleaning	949	-	-	-
<u>Major Works</u>				
Major Works	1,089	-	-	-
<u>Professional Fees</u>				
Management Fees	11,817	-	303	-
<u>Insurance</u>				
Building Insurance	19,179	-	318	212
<u>Reserve Transfers</u>				
Costs met from Reserves	(1,338)	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	8,460	-	250	120
	<u>58,674</u>	<u>-</u>	<u>871</u>	<u>332</u>
Service Charges for the period	59,978	-	1,023	400
Major Works Charges for the period	1,089	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>2,392</u>	<u>-</u>	<u>152</u>	<u>68</u>

Shoebury Garrison

Block/Development Expenditure Schedule  
for the Year Ended 31st December 2020

	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	303	-	152	152
<u>Insurance</u>				
Building Insurance	318	212	159	159
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	250	120	125	125
	<u>871</u>	<u>332</u>	<u>436</u>	<u>436</u>
Service Charges for the period	1,023	400	512	512
Major Works Charges for the period	-	-	-	-
Costs met by Developer	-	-	-	-
Funds trf to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>152</u>	<u>68</u>	<u>76</u>	<u>76</u>

Shoebury Garrison

Block/Development Expenditure Schedule  
for the Year Ended 31st December 2020

	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	-	371	316	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	135	260	2,738
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	205	37	-
Insurance Claims	-	-	-	-
Cleaning	-	819	437	-
Window Cleaning	-	58	87	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	1,515	909	606
<u>Insurance</u>				
Building Insurance	212	3,013	2,062	1,718
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	120	800	800	400
	<u>332</u>	<u>6,916</u>	<u>4,908</u>	<u>5,462</u>
Service Charges for the period	400	7,030	4,829	5,896
Major Works Charges for the period		-		
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>68</u>	<u>114</u>	<u>(79)</u>	<u>434</u>

Shoebury Garrison

Block/Development Expenditure Schedule  
for the Year Ended 31st December 2020

	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	154	193	277	392
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	40	124	913	171
Door Entry	-	-	-	-
Fire Equipment Maintenance	37	37	37	205
Insurance Claims	-	-	-	-
Cleaning	218	218	437	819
Window Cleaning	43	43	87	58
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	-	455	909	1,364
<u>Insurance</u>				
Building Insurance	-	1,031	2,461	2,724
<u>Reserve Transfers</u>				
Costs met from Reserves			(594)	
Costs met from Estate Reserves				
Reserve Transfers	200	400	600	800
	<u>694</u>	<u>2,502</u>	<u>5,127</u>	<u>6,533</u>
Service Charges for the period	793	2,538	5,034	6,699
Major Works Charges for the period				
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>99</u>	<u>36</u>	<u>(93)</u>	<u>165</u>

Shoebury Garrison

Block/Development Expenditure Schedule  
for the Year Ended 31st December 2020

	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	-	-	760	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	150	-	889	414
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	390	-
Insurance Claims	-	-	-	-
Cleaning	-	-	655	-
Window Cleaning	-	-	227	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	606	-	1,818	606
<u>Insurance</u>				
Building Insurance	-	539	1,202	704
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	-	500	950	600
	<u>756</u>	<u>1,039</u>	<u>6,891</u>	<u>2,324</u>
Service Charges for the period	-	1,886	7,273	2,696
Major Works Charges for the period	-	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>(756)</u>	<u>847</u>	<u>382</u>	<u>372</u>



Shoebury Garrison

Block/Development Expenditure Schedule  
for the Year Ended 31st December 2020

	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		227	417	-
Water to Bin Store		-	56	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance		292	1,831	460
Door Entry		-	-	-
Fire Equipment Maintenance		102	667	-
Insurance Claims		-	544	-
Cleaning		416	655	-
Window Cleaning		120	227	-
<u>Major Works</u>				
Major Works	-	1,089	-	-
<u>Professional Fees</u>				
Management Fees		-	1,515	606
<u>Insurance</u>				
Building Insurance		-	1,592	539
<u>Reserve Transfers</u>				
Costs met from Reserves			(744)	-
Costs met from Estate Reserves				
Reserve Transfers	-	200	800	300
	<u>-</u>	<u>2,445</u>	<u>7,561</u>	<u>1,905</u>
Service Charges for the period	-	1,630	7,520	1,886
Major Works Charges for the period		1,089		
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>-</u>	<u>273</u>	<u>(41)</u>	<u>(19)</u>

Shoebury Garrison

Reserve Movements  
for the Year Ended 31st December 2020

Schedule	Balance at 1st January 2020	Transfers during the Year	Amounts Paid from Reserves	Amount Written Off	Balance at 31st December 2020
1/2 Estate	53,312			(544)	52,768
1 Road & Light	(208)	8,400	(1,516)		6,676
2 Estate General	15,900	3,675			19,575
4 Maisonettes 72 & 74	500	250	-		750
6 Maisonettes 34 & 36	750	250			1,000
8 Maisonettes 49	(171)	125			(46)
8 Maisonettes 51	169	125			294
5 Garages 54 56 66 68 72 74 86 88	773	120			893
7 Garages 10 14 15 34 36 40 42 50	713	120			833
9 Garages 49 51 55 57 65 67 103 19	653	120			773
10 38-52 Chapel Road & 2&4 Hshoe	2,187	800			2,987
11 10-20 Horseshoe	4,308	800			5,108
12 50-56 Horseshoe External	2,689	400			3,089
13 50-54 Horseshoe Internal	1,304	200			1,504
14 88-92 Horseshoe	2,446	400			2,846
15 7-19 Horseshoe	4,288	600	(594)		4,294
16 58-70 Chapel Road & 1&3 Hshoe	3,627	800			4,427
17 6-15 Parade Walk	-	-			-
18 1-4 Chapel Place	3,340	500			3,840
19 1-12 Willow	5,905	950			6,855
20 13-16 Magazine Mews	3,000	600			3,600
20a 13-16 Magazine Mews	-	-			-
21 13-15 Magazine Mews	340	200			540
22 1-10 Gunners House	8,163	800	(744)		8,219
23 15-18 Chapel Place	818	300			1,118
Difference in Other Provisions re Sinking Funds	100				100
	114,904	20,535	(2,854)	(544)	132,041



Notes to the Financial Statements  
for the Year Ended 31 December 2020

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

	31.12.20		31.12.19	
	£	£	£	£
Brought forward	(3,590)		62,761	
Add				
Excess of Income over Expenditure	14,048		3,495	
Reserve Transfer	-		(56,045)	
Balancing Charges	-		(13,801)	
		<u>10,458</u>		<u>(3,590)</u>
		<u>10,458</u>		<u>(3,590)</u>