

Financial Statements for the Year Ended 31 December 2022

for

Shoebury Garrison

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for the Year Ended 31 December 2022

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Shoebury Garrison

General Information
for the Year Ended 31 December 2022

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 2022

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 2022 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: ..16th.October.2024.....

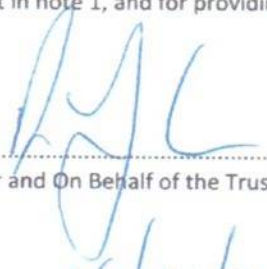
Financial Statements

for the Year Ended 31 December 2022

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 2022 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: 16/10/24

Shoebury GarrisonIncome and Expenditure Account
for the Year Ended 31 December 2022

	31.12.22		31.12.21	
	£	£	£	£
Income				
Service Charges Receivable	184,799		175,369	
Major Works Service Charges	<u>72,930</u>		<u>-</u>	
		257,729		175,369
Estate Costs				
<u>Utilities</u>				
Estate Lighting	14,167		11,066	
Refuse Bin Hire	-		(1,925)	
Vermin and Pest Control	660		660	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	3,547		856	
Estate Road & Light Repairs	836		2,573	
Gulley Maintenance & Gulping	1,250		1,820	
Road Sweeping	6,408		6,168	
Courtyard Gulley Clearance	610		610	
Tree Surgery	1,296		2,304	
Landscaping	29,242		34,504	
Estate Road Weed Control	1,199		1,199	
<u>Professional Fees</u>				
Management Fees	25,475		24,725	
Legal Fees	194		329	
Accountancy	3,000		3,000	
Secretarial Fees	708		688	
Directors Fees	720		-	
<u>Insurance</u>				
Property Owners Liability Insurance	1,390		1,614	
Directors & Officers Insurance	<u>756</u>		<u>756</u>	
		<u>91,458</u>		<u>90,947</u>
		166,271		84,422
Other income				
Deposit account interest		<u>538</u>		<u>17</u>
		166,809		84,439
Block/Development Costs				
<u>Utilities</u>				
Electricity	5,693		3,675	
Water to Bin Store	50		46	
<u>Repairs and Maintenance</u>				
General Repairs & Maintenance	8,595		6,381	
Door Entry	455		-	
Fire Equipment Maintenance	2,700		331	
Cleaning	4,585		4,675	
Window Cleaning	914		762	
Insurance Claims	700		-	
Major Works	75,649		-	
<u>Professional Fees</u>				
Management Fees	12,480		12,090	
<u>Insurance</u>				
Buildings Insurance	<u>24,880</u>		<u>20,754</u>	
		<u>136,701</u>		<u>48,714</u>
Carried forward		30,108		35,725

Shoebury Garrison

Income and Expenditure Account
for the Year Ended 31 December 2022

	31.12.22		31.12.21	
	£	£	£	£
Brought forward		30,108		35,725
Finance costs				
Sinking Fund	19,200		21,835	
Cyclical Reserve	<u>(3,775)</u>		<u>(2,167)</u>	
		15,425		19,668
EXCESS OF INCOME OVER EXPENDITURE		<u>14,683</u>		<u>16,057</u>

Shoebury Garrison

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
CURRENT ASSETS					
Service Charge Debtors		96,459		131,304	
Other debtors		1,680		-	
Prepayments		26,020		12,776	
Managing Agents Bank Account		128,627		132,058	
Bank account no. 3		111,131		110,890	
Gladedale Bank Account		<u>41,291</u>		<u>41,291</u>	
		<u>405,208</u>		<u>428,319</u>	
CURRENT LIABILITIES					
Trade creditors		10,426		5,842	
Service Charges Received in Advance		3,797		2,492	
Accruals and deferred income		28,823		91,898	
Accrued expenses		<u>12,144</u>		<u>8,177</u>	
		<u>55,190</u>		<u>108,409</u>	
			<u>350,018</u>		<u>319,910</u>
NET ASSETS			<u>350,018</u>		<u>319,910</u>
FINANCED BY					
LONG TERM LIABILITIES					
Sinking Funds - Provision		167,135		151,710	
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>	
			308,820		293,395
LESSEES FUNDS		2	<u>41,198</u>		<u>26,515</u>
			<u>350,018</u>		<u>319,910</u>

Shoebury Garrison

Estate Expenditure Schedule
for the Year Ended 31st December 2022

	Total	Schedule 1 - Estate	Schedule 2 - Estate B
<u>Utilities</u>			
Estate Lighting	14,167	14,167	-
Vermin and Pest Control	660	660	-
Bin Hire	-	-	-
<u>Repairs and Maintenance</u>			
Estate Road and Light Repairs	836	836	-
Estate General Repairs	3,547	-	3,547
Estate Road Weed Control	1,199	1,199	-
Gulley Maintenance & Gulping	1,250	1,250	-
Road Sweeping	6,408	6,408	-
Tree Surgery	1,296	-	1,296
Landscaping and Grounds Maintenance	29,242	-	29,242
Courtyard Gulley Clearance	610	-	610
Other Costs	-	-	-
<u>Professional Fees</u>			
Management Fees	25,475	25,475	-
Legal Fees	194	-	194
Directors Fees	720	720	-
Accountancy Fees	3,000	3,000	-
Secretarial Fees	708	708	-
<u>Insurance</u>			
Property Owners Liability Insurance	1,390	1,390	-
Directors & Officers Insurance	756	756	-
<u>Financial Costs</u>			
Bank Charges	-	-	-
	91,458	56,569	34,889
<u>Reserve Transfers</u>			
Costs met from Reserves	-	-	-
Costs met from Estate Reserves	-	-	-
Reserve Transfers	13,250	9,250	4,000
	104,708	65,819	38,889
 Service Charges for the period	 117,638	 66,329	 51,309
Interest Received	297	297	
 Surplus/(Deficit) for the period	 13,227	 807	 12,420

Shoebury GarrisonBlock/Development Expenditure Schedule
for the Year Ended 31st December 2022

	Total	Schedule 3 - Pump	Schedule 4 - Maisonettes 72 & 74	Schedule 5 - Garages 54, 56, 66, 68, 72, 74, 86, 88
<u>Utilities</u>				
Electricity	5,693	-	-	-
Water to Bin Store	50	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	8,595	-	-	1,140
Door Entry	455	-	-	-
Fire Equipment Maintenance	2,700	-	-	-
Insurance Claims	700	-	-	-
Cleaning	4,585	-	-	-
Window Cleaning	914	-	-	-
<u>Major Works</u>				
Major Works	75,649	-	-	-
<u>Professional Fees</u>				
Management Fees	12,480	-	320	-
<u>Insurance</u>				
Building Insurance	24,880	-	464	288
<u>Reserve Transfers</u>				
Costs met from Reserves	(3,775)	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	5,950	-	250	-
	<u>138,875</u>	<u>-</u>	<u>1,034</u>	<u>1,428</u>
Service Charges for the period	67,160	-	1,190	1,410
Major Works Charges for the period	72,930	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>1,215</u>	<u>-</u>	<u>156</u>	<u>(18)</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2022

	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	-	1,140	-	-
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	-	-	-
Insurance Claims	-	-	-	-
Cleaning	-	-	-	-
Window Cleaning	-	-	-	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees	320	-	160	160
<u>Insurance</u>				
Building Insurance	464	288	232	232
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	250	-	125	125
	<u>1,034</u>	<u>1,428</u>	<u>517</u>	<u>517</u>
Service Charges for the period	1,190	1,410	595	595
Major Works Charges for the period	-	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>156</u>	<u>(18)</u>	<u>78</u>	<u>78</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2022

	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	-	540	730	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	1,140	411	1,243	169
Door Entry	-	-	-	-
Fire Equipment Maintenance	-	617	114	-
Insurance Claims	-	-	-	-
Cleaning	-	803	428	-
Window Cleaning	-	80	93	-
<u>Major Works</u>				
Major Works	-	8,908	22,542	-
<u>Professional Fees</u>				
Management Fees	-	1,600	960	640
<u>Insurance</u>				
Building Insurance	288	3,712	2,600	2,167
<u>Reserve Transfers</u>				
Costs met from Reserves	-	-	(1,056)	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	-	-	500	400
	<u>1,428</u>	<u>16,671</u>	<u>28,154</u>	<u>3,375</u>
Service Charges for the period	1,410	7,810	5,500	3,290
Major Works Charges for the period		8,908	22,542	
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>(18)</u>	<u>47</u>	<u>(112)</u>	<u>(85)</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2022

	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	225	353	408	660
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	132	-	288
Door Entry	-	-	-	278
Fire Equipment Maintenance	75	75	114	791
Insurance Claims	-	-	175	175
Cleaning	214	214	428	803
Window Cleaning	47	47	93	80
<u>Major Works</u>				
Major Works	-	-	25,248	16,232
<u>Professional Fees</u>				
Management Fees	-	480	960	1,440
<u>Insurance</u>				
Building Insurance	-	1,242	3,382	3,435
<u>Reserve Transfers</u>				
Costs met from Reserves			-	-
Costs met from Estate Reserves				
Reserve Transfers	200	400	700	-
	<u>762</u>	<u>2,944</u>	<u>31,509</u>	<u>24,181</u>
Service Charges for the period	1,000	2,980	6,100	7,350
Major Works Charges for the period			25,248	16,232
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	<u>238</u>	<u>36</u>	<u>(161)</u>	<u>(599)</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2022

	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	-	-	1,860	-
Water to Bin Store	-	-	-	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance	-	805	1,093	55
Door Entry	-	-	177	-
Fire Equipment Maintenance	-	-	583	-
Insurance Claims	-	-	350	-
Cleaning	-	-	643	-
Window Cleaning	-	-	227	-
<u>Major Works</u>				
Major Works	-	2,719	-	-
<u>Professional Fees</u>				
Management Fees	-	640	1,920	640
<u>Insurance</u>				
Building Insurance	-	680	1,598	887
<u>Reserve Transfers</u>				
Costs met from Reserves	-	(2,719)	-	-
Costs met from Estate Reserves	-	-	-	-
Reserve Transfers	-	-	-	800
	<u>-</u>	<u>2,125</u>	<u>8,451</u>	<u>2,382</u>
Service Charges for the period	-	2,060	8,020	3,030
Major Works Charges for the period	-	-	-	-
Costs met by Developer	-	-	-	-
Funds tfr to RTM Co Agents	-	-	-	-
Surplus/(Deficit) for the period	<u>-</u>	<u>(65)</u>	<u>(431)</u>	<u>648</u>

Shoebury Garrison

Block/Development Expenditure Schedule
for the Year Ended 31st December 2022

	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		436	480	-
Water to Bin Store		-	50	-
<u>Repairs and Maintenance</u>				
General Repairs and Maintenance		-	879	100
Door Entry		-	-	-
Fire Equipment Maintenance		102	229	-
Insurance Claims		-	-	-
Cleaning		408	643	-
Window Cleaning		20	227	-
<u>Major Works</u>				
Major Works	-	-	-	-
<u>Professional Fees</u>				
Management Fees		-	1,600	640
<u>Insurance</u>				
Building Insurance		-	2,204	717
<u>Reserve Transfers</u>				
Costs met from Reserves				-
Costs met from Estate Reserves				
Reserve Transfers	-	200	1,500	500
	-	1,166	7,813	1,957
Service Charges for the period	-	1,540	8,620	2,060
Major Works Charges for the period				
Costs met by Developer				
Funds tfr to RTM Co Agents				
Surplus/(Deficit) for the period	-	374	807	103

Shoebury Garrison

Reserve Movements
for the Year Ended 31st December 2022

Schedule	Balance at 1st January 2022	Transfers during the Year	Amounts Paid from Reserves	Amount Written Off	Balance at 31st December 2022
1/2 Estate	52,768				52,768
1 Road & Light	15,076	9,250	-		24,326
2 Estate General	23,250	4,000			27,250
4 Maisonettes 72 & 74	1,000	250	-		1,250
6 Maisonettes 34 & 36	1,250	250			1,500
8 Maisonettes 49	79	125			204
8 Maisonettes 51	419	125			544
5 Garages 54 56 66 68 72 74 86 88	1,013	-			1,013
7 Garages 10 14 15 34 36 40 42 50	953	-			953
9 Garages 49 51 55 57 65 67 103 19	893	-			893
10 38-52 Chapel Road & 2&4 Hshoe	3,787	-			3,787
11 10-20 Horseshoe	5,062	500	(1,056)		4,506
12 50-56 Horseshoe External	3,489	400			3,889
13 50-54 Horseshoe Internal	1,704	200			1,904
14 88-92 Horseshoe	3,246	400			3,646
15 7-19 Horseshoe	5,094	700	-		5,794
16 58-70 Chapel Road & 1&3 Hshoe	4,556	-			4,556
17 6-15 Parade Walk	-	-			-
18 1-4 Chapel Place	4,340	-	(2,719)		1,621
19 1-12 Willow	7,805	-			7,805
20 13-16 Magazine Mews	4,400	800			5,200
20a 13-16 Magazine Mews	-	-			-
21 13-15 Magazine Mews	740	200			940
22 1-10 Gunners House	9,719	1,500	-		11,219
23 15-18 Chapel Place	968	500	-		1,468
Difference in Other Provisions re Sinking Funds	100				100
	151,709	19,200	(3,775)	-	167,134

Notes to the Financial Statements
for the Year Ended 31 December 2022

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**

	31.12.22		31.12.21	
	£	£	£	£
Brought forward	26,515		10,458	
Add				
Excess of Income over Expenditure	<u>14,683</u>		<u>16,057</u>	
		<u>41,198</u>		<u>26,515</u>
		<u>41,198</u>		<u>26,515</u>