

MERSEA HOMES LTD & COUNTRYSIDE PROPERTIES (UK) LTD

**CHESTERWELL
COLCHESTER, ESSEX**

SERVICE CHARGE STATEMENT OF ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2022

Michael Payne & Co
LLP



**Chartered Certified Accountants
Windsor House
103 Whitehall Road
Colchester
Essex
CO2 8HA**

**CHESTERWELL
COLCHESTER, ESSEX
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FOR THE PERIOD 1ST APRIL 2021 TO 31ST MARCH 2022**

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**CHESTERWELL
COLCHESTER, ESSEX
SERVICE CHARGE INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 1ST APRIL 2021 TO 31ST MARCH 2022**

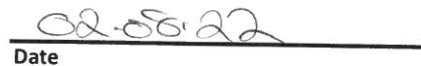
	2021/22	2020/21	Variance
	Actual	Actual	
	£	£	£
<u>INCOME</u>			
Annual Amenity Charges	87,532	80,870	6,662
TOTAL INCOME	87,532	80,870	6,662
<u>EXPENDITURE</u>			
Management Fees	4,733	4,238	495
S/C Accounts Fee	432	336	96
Grounds Maintenance	67,793	45,062	22,731
Public Liability Insurance	304	286	18
Interest From Bank	(4)	(23)	19
TOTAL EXPENDITURE	73,258	49,899	23,359
SURPLUS / (DEFICIT)	14,274	30,971	(16,697)

**CHESTERWELL
COLCHESTER, ESSEX
BALANCE SHEET
AS AT 31ST MARCH 2022**

NOTES	2022		2021	
	£	£	£	£
<u>ASSETS</u>				
Annual Amenity Charges in Arrears	5,982		2,761	
Prepayments	2.	104	96	
Accrued Income		117	0	
Other Debtors		0	3,901	
Amenity Charge Bank Account	3.	21,356	37,445	
Receipts Held on Clients Account		106	0	
		27,665	44,203	
<u>LESS LIABILITIES</u>				
Creditors	4.	0	(12,374)	
Annual Amenity Charges in Advance		(2,453)	(522)	
Other Creditors		(495)	0	
2021 Surplus		0	(30,971)	
2022 Surplus		(14,274)	0	
Accruals	4.	(10,443)	(336)	
		(27,665)	(44,203)	
NET ASSETS		0	0	

We approve the financial information which comprises the Service Charge Income and Expenditure Account, the Balance Sheet and related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis, and providing Michael Payne & Co LLP with the information and explanations necessary for its compilation in accordance with the terms of the lease.


 PMS Managing Estates Ltd


 Date

**CHESTERWELL
COLCHESTER, ESSEX
MANAGING AGENTS NOTES TO THE SERVICE CHARGE ACCOUNTS
FOR THE PERIOD 1ST APRIL 2021 TO 31ST MARCH 2022**

1. **Accounting Policies**
The accounts are prepared on an accruals basis.

2. **Prepayments**
This figure is the value of pre-paid public liability insurance.

3. **Amenity Charge Bank Account**
Service Charge money was held in trust in accordance with Section 42, Landlord and Tenant Act 1987, at National Westminster Bank PLC, 100 The Crescent, Colchester Business Park, Colchester, Essex, CO4 9GN, under the title PMS Managing Estates Limited Client Account/Chesterwell Colchester - Service Charge. This account is an interest bearing account and requires no notice period on withdrawal of client funds.

4. **Creditors and Accruals**

	£
Creditors	
None	0
	<u>0</u>
Accruals	
S/C Accounts Fee	432
Grounds Maintenance	10,011
	<u>10,443</u>

5. **Annual Declaration**
PMS Managing Estates Limited has received income in relation to the service charge for Chesterwell, Colchester, Essex for the period of the 01/04/2021 to the 31/03/2022 for handling insurance activities.

**PMS MANAGING ESTATES LTD
ACCOUNTANTS REPORT OF THE FACTUAL FINDINGS TO THE MANAGING AGENT OF
CHESTERWELL, COLCHESTER, ESSEX
FOR THE YEAR ENDED 31ST MARCH 2022**

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/TP1 for the above property. In accordance with our engagement letter we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 1 to 3 in respect of the above property for the year ended 31st March 2022 in order to provide a report of the factual findings about the service charge accounts that you have issued.

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

Our work was carried out having regard to [TECH 03/11 16] Residential Service Charge Accounts published jointly by the professional accountancy bodies with ARMA and RICS. In summary the procedures we carried out with respect to the service charge accounts were:

- 1 We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by yourself;
- 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 2 of the service charge accounts agreed or reconciled to the bank statements for the accounts in which the funds are held.

Because the above procedures do not constitute either an audit or a review made 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:

- With respect to item 1 we found that the figures in the statement of account have been extracted correctly from the accounting records.
- With respect to item 2 we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- With respect to item 3 we found that the balance of service charge monies shown on page 2 of the service charge accounts agrees or reconciles to the bank statements for the account in which the funds are held.

MICHAEL PAYNE & CO LLP
Chartered Certified Accountants
Windsor House
103 Whitehall Road
Colchester
Essex
CO2 8HA



Signed

13th July 2022

Date