

Garden Mews

Service charge statement of account

For the year ended: 31 December 2022

	Actual 2022 £	Budget 2022 £	Actual 2021 £
<u>Income</u>			
Service charge income	47,888	47,888	44,114
Tenants' other contributions	-	-	60
Bank interest received	15	-	-
	<u>47,903</u>	<u>47,888</u>	<u>44,174</u>
<u>Expenditure</u>			
<u>Estate costs</u>			
Garden maintenance	8,760	9,500	8,920
Tree surgery	-	-	2,766
<u>Repairs & maintenance</u>			
Internal cleaning & bin store	3,462	2,900	3,197
Window cleaning	735	1,785	660
Fire equipment maintenance	617	632	1,298
Repairs & maintenance	3,252	5,500	5,520
<u>Utilities</u>			
Electricity	8,598	4,500	4,616
Water & sewerage charges	256	400	569
<u>Insurance</u>			
Property insurance	7,414	7,500	7,658
Directors & officers insurance	433	300	262
<u>Professional fees</u>			
Accountancy	864	820	822
Management fees	5,179	5,046	4,947
Company secretarial fees	200	200	200
Confirmation statement	30	-	30
Professional fees	612	-	-
<u>Other</u>			
Bank charges	35	55	44
Hall hire costs	-	-	72
<u>Reserve fund provision</u>			
Reserve fund - Internal	2,000	2,000	2,000
Reserve fund - External	6,750	6,750	6,750
<u>Total expenditure</u>	<u>49,197</u>	<u>47,888</u>	<u>50,331</u>
Overall surplus/(deficit) for the year	<u>(1,294)</u>	<u>-</u>	<u>(6,157)</u>

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Balance Sheet as at:

31 December 2022

	Notes	2022 £	2021 £
<u>Assets</u>			
Service charge debtors		7,003	2,277
Sundry debtors & prepayments		6,289	4,558
Deficit for the year to be recovered		1,294	6,157
Bank balance	2	24,570	14,622
		<u>39,156</u>	<u>27,614</u>
<u>Liabilities</u>			
Service charge creditors		6,906	7,107
Creditors & accrued expenses		6,382	3,389
		<u>13,288</u>	<u>10,496</u>
Net Assets/(Liabilities)		<u>25,868</u>	<u>17,118</u>
<u>Represented by:</u>			
Reserve funds for longer term maintenance	3	<u>25,868</u>	<u>17,118</u>