

**STATEMENT OF SERVICE CHARGE INCOME & EXPENDITURE**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**OAKVILLE PLACE**

OAKVILLE PLACE  
SERVICE CHARGE ACCOUNTS  
31 DECEMBER 2021

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CONTENTS PAGE

	PAGE NUMBER
ACCOUNTANTS REPORT	1
INCOME AND EXPENDITURE	2
BALANCE SHEET	3
NOTES	4

**OAKVILLE PLACE**  
**ACCOUNTANTS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**ACCOUNTANTS' REPORT OF FACTUAL FINDINGS TO THE LANDLORD OF OAKVILLE PLACE**

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 Oakville Place. In accordance with our engagement Letter dated 16 May 2019, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 2 to 4 in respect of the year ended 31 December 2021 in order to provide a report of factual findings about the service charge accounts that you have issued.

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

**Basis of 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. 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 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 2 of the service charge accounts agreed or reconciled to the bank statements for the account 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:**

- a) With respect to item 1 we found the figures in the statements of account to have been extracted correctly from the accounting records.
- b) 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.
- c) 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.

*Crowe U.K. LLP*

Crowe U.K. LLP  
Chartered Accountants  
Black Country House  
Rounds Green Road  
West Midlands  
B69 2DG

Date: ..... 20 June 2022 .....

**OAKVILLE PLACE**  
**INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021	2020
	£	£
<b>Income relating to the period</b>		
Service charges	8,379	8,493
Gross interest	1	5
Total income receivable	<u>8,380</u>	<u>8,498</u>
<b>Expenditure relating to the period</b>		
Landscaping	6,387	6,886
Management fee	2,184	262
Accountancy fee	300	2,080
Insurance	285	300
Sinking fund	(776)	(1,030)
Total expenditure	<u>8,380</u>	<u>8,498</u>
Excess (deficit) funds	<u>-</u>	<u>-</u>

OAKVILLE PLACE  
BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>Assets</b>			
Cash at bank	2	7,882	6,159
Prepayments		72	65
Trade debtors		-	209
		<u>7,954</u>	<u>6,433</u>
<b>Liabilities</b>			
Trade creditors		1,625	2,120
Accruals		300	300
Service charge in advance		5,381	2,588
		<u>7,306</u>	<u>5,008</u>
<b>Net assets</b>		<u>648</u>	<u>1,425</u>
<b>Reserves:</b>			
General reserves	3	648	1,425
Balance as at 31 December 2021		<u>648</u>	<u>1,425</u>

The statement of account was approved by Nicola Fagan for the managing agent on ...20/6/22... and signed on behalf of the managing agent by

  
Nicola Fagan

OAKVILLE PLACE

NOTES TO THE STATEMENT OF SERVICE CHARGE INCOME & EXPENDITURE  
FOR THE YEAR ENDED 31 DECEMBER 2021

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1. **Accounting policies**

The accounts are prepared in accordance with the lease and on the accruals basis

2. **Bank account**

Service charge money was held in trust at Barclays Bank under the title KWB Oakville Place designated client account.

3. **Reserve funds**

The general reserve has been established to meet the cost of large, non-regular repair and maintenance work.

4. **Managing agent annual declaration**

The following fees have been levied by the managing agent in relation to the year ended 31 December 2020.

**Professional fees**  
Agents fees

£

2,184