

**ST STEPHENS PAVILION**  
**SERVICE CHARGE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ST STEPHENS PAVILION**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**ST STEPHENS PAVILION**

**ACCOUNTANT'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ACCOUNTANT'S REPORT OF FACTUAL FINDINGS TO THE MANAGING AGENT OF ST STEPHENS PAVILION**

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 leases for St Stephens Pavilion, Norwich. In accordance with our engagement letter dated 07 June 2019, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 2 - 16 in respect of St Stephens Pavilion, Norwich for 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 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 the managing agent and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the managing agent for our work for this report.

**Basis of report**

Our work was carried out having regard to the guidance provided in Technical Factsheet 172 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 managing agent;
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 13 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**

- (a) With respect to item 1 we found the figures in the statement 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 13 of the service charge accounts agrees or reconciles to the bank statements for the accounts in which the funds are held.

*Sexty & Co*

Sexty & Co  
Chartered Certified Accountants  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 15 February 2022

**ST STEPHENS PAVILION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**CONSOLIDATED**

<b>Income</b>	2021		2020	
	£	£	£	£
Service Charge Income	413,162		369,783	
Other Income	0		105	
Fire Safety Income	160,046	Note A	52,020	Note A
Insurance Claim Income	0		455	
Ground Rent Income	118,033		118,033	
Bank Interest	33		579	
Administration Fees Recharged	585		737	
<b>Income Total</b>	<u><b>691,859</b></u>		<u><b>541,712</b></u>	
 <b>Expenditure</b>				
Cleaning	43,850		45,385	
Window & Gutter Cleaning	31,302		20,842	
Grounds Maintenance	6,687		5,537	
Repairs & Maintenance	101,508		93,396	
Insurance	66,078		58,172	
Electricity	29,778		26,263	
Water	75,288		73,582	
Telephone	2,078		1,907	
Gas	1,500		1,500	
Management Fees	42,180		42,180	
Accountancy Fees	2,500		2,129	
Legal & Professional Fees	4,384		6,685	
Fire Safety Works	160,046	Note A	52,020	Note A
Sundry Expenses	5,399		1,405	
Administration Fees	585		737	
Ground Rent	118,033		118,033	
Insurance Repairs	0		455	
<b>Expenditure Total</b>	<u><b>691,196</b></u>		<u><b>550,228</b></u>	
<b>Income Less Expenditure</b>	<u><b>663</b></u>		<u><b>(8,516)</b></u>	
<i>Taxation</i>	78		0	
<b>Net Surplus / (Deficit)</b>	<u><u><b>585</b></u></u>		<u><u><b>(8,516)</b></u></u>	

**ST STEPHENS PAVILION**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ESTATE**

<b>Income</b>	2021	2020
	£	£
Service Charge Income	24,227	23,679
Other Income	0	105
Fire Safety Income	160,046	52,020
Bank Interest	33	579
<b>Income Total</b>	<b>184,306</b>	<b>76,383</b>
 <b>Expenditure</b>		
Grounds Maintenance	6,687	5,537
Repairs & Maintenance	4,568	7,733
Insurance	4,043	3,372
Electricity	1,060	922
Telephone	433	335
Management Fees	1,980	1,980
Accountancy Fees	2,500	2,129
Legal & Professional Fees	1,684	1,826
Fire Safety Works	160,046	52,020
Sundry Expenses	1,080	500
<b>Expenditure Total</b>	<b>184,081</b>	<b>76,354</b>
<b>Income Less Expenditure</b>	<b>225</b>	<b>29</b>
<i>Taxation</i>	78	0
<b>Net Surplus / (Deficit)</b>	<b>147</b>	<b>29</b>

**ST STEPHENS PAVILION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**PARKING**

<b>Income</b>	2021		2020	
	£	£	£	£
Service Charge Income	32,768		32,728	
<b>Income Total</b>	<u>32,768</u>		<u>32,728</u>	
 <b>Expenditure</b>				
Cleaning	2,045		2,139	
Repairs & Maintenance	10,198		10,296	
Insurance	230		188	
Electricity	5,301		4,607	
Management Fees	14,730		14,730	
Legal & Professional Fees	250		250	
Sundry Expenses	0		500	
<b>Expenditure Total</b>	<u>32,754</u>		<u>32,710</u>	
 <b>Net Surplus / (Deficit)</b>	 <u>14</u>		 <u>18</u>	

**ST STEPHENS PAVILION**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**ADMIN & PAVILION**

	2021		2020	
<b>Income</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Service Charge Income	324,053		282,467	
<b>Income Total</b>		<b><u>324,053</u></b>		<b><u>282,467</u></b>
<b>Expenditure</b>				
Cleaning	38,412		39,778	
Window & Gutter Cleaning	28,332		18,012	
Repairs & Maintenance	76,877		64,439	
Insurance	54,876		48,933	
Electricity	20,767		18,430	
Water	75,288		73,582	
Telephone	1,645		1,572	
Management Fees	21,675		21,675	
Legal & Professional Fees	1,500		4,359	
Sundry Expenses	4,319		363	
<b>Expenditure Total</b>		<b><u>323,691</u></b>		<b><u>291,143</u></b>
<b>Net Surplus / (Deficit)</b>		<b><u><u>362</u></u></b>		<b><u><u>(8,676)</u></u></b>

**ST STEPHENS PAVILION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**IVORY (ALL)**

<b>Income</b>	2021		2020	
	£	£	£	£
Service Charge Income	19,606		18,527	
<b>Income Total</b>	<u>19,606</u>		<u>18,527</u>	
 <b>Expenditure</b>				
Cleaning	250		180	
Window & Gutter Cleaning	2,970		2,830	
Repairs & Maintenance	4,910		5,844	
Insurance	6,197		5,079	
Electricity	530		461	
Management Fees	3,795		3,795	
Legal & Professional Fees	950		250	
Sundry Expenses	0		42	
<b>Expenditure Total</b>	<u>19,602</u>		<u>18,481</u>	
 <b>Net Surplus / (Deficit)</b>	 <u>4</u>		 <u>46</u>	



**ST STEPHENS PAVILION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**IVORY (ENTRANCE)**

<b>Income</b>	2021		2020	
	£	£	£	£
Service Charge Income	10,508		10,382	
<b>Income Total</b>	<u>10,508</u>		<u>10,382</u>	
 <b>Expenditure</b>				
Cleaning	3,143		3,288	
Repairs & Maintenance	4,477		4,617	
Insurance	732		600	
Electricity	2,120		1,843	
<b>Expenditure Total</b>	<u>10,472</u>		<u>10,348</u>	
 <b>Net Surplus / (Deficit)</b>	 <u>36</u>		 <u>34</u>	

**ST STEPHENS PAVILION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**IVORY (GAS)**

<b>Income</b>	2021		2020	
	£	£	£	£
Service Charge Income	2,000		2,000	
<b>Income Total</b>	<u>2,000</u>		<u>2,000</u>	
 <b>Expenditure</b>				
Repairs & Maintenance	478		467	
Gas	1,500		1,500	
<b>Expenditure Total</b>	<u>1,978</u>		<u>1,967</u>	
 <b>Net Surplus / (Deficit)</b>	 <u>22</u>		 <u>33</u>	

**ST STEPHENS PAVILION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**OTHER**

	2021		2020	
<b>Income</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Administration Fees Recharged	585		737	
Insurance Claim Income	0		455	
Ground Rent Income	118,033		118,033	
<b>Income Total</b>	<u><b>118,618</b></u>		<u><b>119,225</b></u>	
<b>Expenditure</b>				
Administration Fees	585		737	
Insurance Repairs	0		455	
Ground Rent	118,033		118,033	
<b>Expenditure Total</b>	<u><b>118,618</b></u>		<u><b>119,225</b></u>	
<b>Net Surplus / (Deficit)</b>	<u><b>0</b></u>		<u><b>0</b></u>	

**ST STEPHENS PAVILION**

**RESERVE ACCOUNT - ESTATE**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021		2020	
<b>Income</b>	£	£	£	£
Service Charges	2,365		2,365	
<b>Income Total</b>		<u>2,365</u>		<u>2,365</u>
 <b>Expenditure</b>				
Reserve Fund Works	0		6,910	
<b>Expenditure Total</b>		<u>0</u>		<u>6,910</u>
 <b>Net Surplus / (Deficit)</b>		<u>2,365</u>		<u>(4,545)</u>

**RESERVE ACCOUNT - PARKING**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021		2020	
<b>Income</b>	£	£	£	£
Service Charges	8,140		8,140	
<b>Income Total</b>		<u>8,140</u>		<u>8,140</u>
 <b>Expenditure</b>				
Reserve Fund Works	4,222	Page 16	0	
<b>Expenditure Total</b>		<u>4,222</u>		<u>0</u>
 <b>Net Surplus / (Deficit)</b>		<u>3,918</u>		<u>8,140</u>

**ST STEPHENS PAVILION**

**RESERVE ACCOUNT - ADMIN & PAVILION**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
<b>Income</b>	<b>£            £</b>	<b>£            £</b>
Service Charges	84,700	84,700
<b>Income Total</b>	<u><b>84,700</b></u>	<u><b>84,700</b></u>
 <b>Expenditure</b>		
Reserve Fund Works	99,358 Page 16	69,785
<b>Expenditure Total</b>	<u><b>99,358</b></u>	<u><b>69,785</b></u>
 <b>Net Surplus / (Deficit)</b>	 <u><u><b>(14,658)</b></u></u>	 <u><u><b>14,915</b></u></u>

**RESERVE ACCOUNT - IVORY (ALL)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
<b>Income</b>	<b>£            £</b>	<b>£            £</b>
Service Charges	7,920	7,920
<b>Income Total</b>	<u><b>7,920</b></u>	<u><b>7,920</b></u>
 <b>Expenditure</b>		
Reserve Fund Works	3,571 Page 16	2,236
<b>Expenditure Total</b>	<u><b>3,571</b></u>	<u><b>2,236</b></u>
 <b>Net Surplus / (Deficit)</b>	 <u><u><b>4,349</b></u></u>	 <u><u><b>5,684</b></u></u>

ST STEPHENS PAVILION

RESERVE ACCOUNT - IVORY (ENTRANCE)

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
Income	£	£	£	£
Service Charges	5,940		5,940	
<b>Income Total</b>		<u>5,940</u>		<u>5,940</u>
<b>Expenditure</b>				
Reserve Fund Works	0		0	
<b>Expenditure Total</b>		<u>0</u>		<u>0</u>
<b>Net Surplus / (Deficit)</b>		<u>5,940</u>		<u>5,940</u>

RESERVE ACCOUNT - IVORY (GAS)

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
Income	£	£	£	£
Service Charges	880		880	
<b>Income Total</b>		<u>880</u>		<u>880</u>
<b>Expenditure</b>				
Reserve Fund Works	0		0	
<b>Expenditure Total</b>		<u>0</u>		<u>0</u>
<b>Net Surplus / (Deficit)</b>		<u>880</u>		<u>880</u>

ST STEPHENS PAVILION

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021	2020
CURRENT ASSETS	Notes	£	£
Bank Account	3	443,434	402,951
Debtors	2	8,074	62,530
<b>Current Assets Total</b>		<b><u>451,508</u></b>	<b><u>465,481</u></b>
<b>CURRENT LIABILITIES</b>			
Creditors	4	253,035	269,802
<b>Current Liabilities Total</b>		<b><u>253,035</u></b>	<b><u>269,802</u></b>
<b>NET ASSETS</b>		<b><u>198,473</u></b>	<b><u>195,679</u></b>
<b>FINANCED BY</b>			
<b>RESERVES</b>		<b>£</b>	<b>£</b>
Income & Expenditure Account	5	52,699	52,699
Reserve Fund - Estate	5	3,715	1,350
Reserve Fund - Parking	5	12,971	9,053
Reserve Fund - Admin & Pavilion	5	49,917	64,575
Reserve Fund - Ivory (All)	5	29,806	25,457
Reserve Fund - Ivory (Entrance)	5	47,034	41,094
Reserve Fund - Ivory (Gas)	5	2,331	1,451
<b>RESERVES TOTAL</b>		<b><u>198,473</u></b>	<b><u>195,679</u></b>

The service charge accounts were approved by Norwich Residential Management Limited on 15 February 2022 and signed on their behalf by:



G N Hudson  
Director, for and on behalf of Norwich Residential Management Limited

**ST STEPHENS PAVILION**

**NOTES TO THE SERVICE CHARGE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1: ACCOUNTING POLICIES**

The accounts are prepared in accordance with the provisions of the leases on an accruals basis.

**2: DEBTORS**

	2021	2020
	£	£
Deficit Service Charge Monies	0	8,516
Other Debtors	0	652
Prepayments	62	55
Accrued Income	0	52,020
Service Charges	8,012	1,287
<b>Debtors Total</b>	<b><u>8,074</u></b>	<b><u>62,530</u></b>

**3: BANK ACCOUNT**

The service charge money is held in trust at Barclays Bank PLC under the title NRM SSPMCL Client Account.

**4: CREDITORS**

	2021	2020
	£	£
Accruals	69,572	82,330
Creditors	(150)	12,034
Deferred Income	183,028	175,438
Surplus Service Charge Monies	585	0
<b>Creditors Total</b>	<b><u>253,035</u></b>	<b><u>269,802</u></b>

**5: RESERVES**

	I&E Account	RF - Estate	RF - Parking
	£	£	£
As at 01 January 2021	<u>52,699</u>	<u>1,350</u>	<u>9,053</u>
Surplus / (Deficit) For the Year	585	2,365	3,918
Transfer P&L to Debtors / (Creditors)	(585)	0	0
<b>As at 31 December 2021</b>	<b><u>52,699</u></b>	<b><u>3,715</u></b>	<b><u>12,971</u></b>



**ST STEPHENS PAVILION**

**NOTES TO THE SERVICE CHARGE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5: RESERVES (CONTINUED)**

	<b>RF - Admin &amp; Pavilion £</b>	<b>RF - Ivory (All) £</b>	<b>RF - Ivory (Entrance) £</b>
As at 01 January 2021	64,575	25,457	41,094
Surplus / (Deficit) For the Year	(14,658)	4,349	5,940
Transfer P&L to Debtors / (Creditors)	0	0	0
<b>As at 31 December 2021</b>	<b>49,917</b>	<b>29,806</b>	<b>47,034</b>

	<b>RF - Ivory (Gas) £</b>	<b>Total £</b>
As at 01 January 2021	1,451	195,679
Surplus / (Deficit) For the Year	880	3,379
Transfer P&L to Debtors / (Creditors)	0	(585)
<b>As at 31 December 2021</b>	<b>2,331</b>	<b>198,473</b>

**Note A: Fire Safety Income / Works**

Income & Expenditure in 2020 related to MAF External Wall Fire Risk Assessment.

Income & Expenditure in 2021 related to remedial works completed on balconies to enable EWS1 B1 rated certificate to be issued.

Income of £212,066 was received directly from Persimmon Homes as Freeholder and not recharged to leaseholders.

**ST STEPHENS PAVILION**

**NOTES TO THE SERVICE CHARGE ACCOUNTS (*RESERVE FUND BREAKDOWN*)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**RESERVE ACCOUNT - PARKING**

Speed Indicator Devices	3,180
Gate Safety Chain Upgrade	842
Bollards	200
	<hr/>
	<b>4,222</b>
	<hr/> <hr/>

**RESERVE ACCOUNT - ADMIN & PAVILION**

Fire Door Repairs	12,560
Redecoration Works	31,991
Legal & Professional Fees	5,600
Roof Repairs	45,400
Sky Q Upgrade	3,807
	<hr/>
	<b>99,358</b>
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**RESERVE ACCOUNT - IVORY (ALL)**

Water Pump Repairs	3,571
	<hr/>
	<b>3,571</b>
	<hr/> <hr/>