

KNIGHTS GROVE (NORTH BADDESLEY) MANAGEMENT CO LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

KNIGHTS GROVE (NORTH BADDESLEY) MANAGEMENT CO LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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Knights Grove (North Baddesley) Management Co Limited

Income and Expenditure Account

For the Year Ended 31st December 2022.

	31/12/2022	31/12/2021
	£	£
INCOME		
Management Charges Receivable	39180	38502
Bank Interest Received	<u>112</u>	<u>7</u>
	39292	38509
ESTATE MAINTENANCE		
Grass Cutting	1155	750
Landscaping	10381	6449
Tree Surgery	1278	3234
Ditches & Balancing Pond	0	131
Fencing	0	304
Dog Poo Bins	493	489
FLATS MAINTENANCE		
Communal Cleaning	2940	3120
Window Cleaning	1188	1188
Electrical Maintenance	0	1746
Repairs & Maintenance	8269	6313
Electricity	186	643
Drainage	1754	0
INSURANCE		
Buildings Insurance	3940	5701
Public Liability Insurance	663	959
Directors Insurance	532	524
MANAGEMENT FEES		
Accountancy	4612	7828
Debt Collection Costs	76	170
Legal & Professional Fees	0	132
Postage & Stationery	0	8
Internet Costs	201	101
Directors Expenses	478	391
Income Tax Expense	0	7
Consultancy Charges	0	260
	<u>38146</u>	<u>40448</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u><u>1146</u></u>	<u><u>-1939</u></u>

Knights Grove (North Baddesley) Management Co Limited

Balance Sheet

As at 31st December 2022

ASSETS

Maintenance Charges owed by Tenants	3386
Prepaid Expenses	0
Cash at Bank	57424

LESS : LIABILITIES

Maintenance Charges paid in Advance	0
Costs relating to period not yet paid	<u>1121</u>
	1121

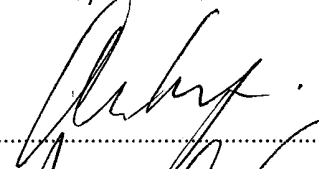
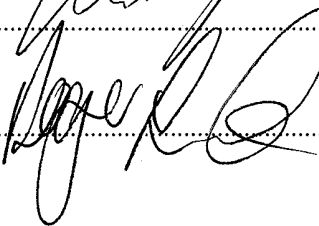
NET ASSETS

59689

TOTAL RESERVE FUND

59689

Approved by the Board on 13 September 2023 and signed on its behalf by


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Chairman

Finance Director

Knights Grove (North Baddesley) Management Co Limited

Notes to the Accounts

As at 31st December 2022

1 Accounting Policies

The accounts are prepared on the accrual basis.

2 Costs relating to period not yet paid

Cleaning	180
Alarm Maintenance	35
Gardening	508
Window Cleaning	132
Maintenance	240
Parish Hall Hire	26
	<u>1121</u>

3 Reserve Fund

The reserve fund has been established in accordance with the lease or Land Transfer Contract to provide funds to meet the costs of future anticipated expenditure

Balance Brought Forward from 31st December 2021	58543
Add Maintenance Surplus for the Year	1146
Balance Carried Forward at 31st December 2022	<u>59689</u>

Apportioned as :

	Fund B/Fwd	Surplus/ Deficit in Year	Fund C/Fwd
Estate	30265	1224	31489
1-12 Chilcott Courts Flats	6085	810	6895
29-39 Borden Way Flats	11207	-3218	7989
1-6 Harris Way Flats	8560	1362	9922
Flats over Garages	3380	677	4057
Garages	-954	291	-663
	<u>58543</u>	<u>1146</u>	<u>59689</u>

4 Transaction with Directors

No salaries are paid. Expenses are re-imbursed at cost.

Knights Grove (North Baddesley) Management Co Limited

Comparison of Actual against Budget

For the Year Ended 31st December 2022.

	Actual £	Budget £
INCOME		
Management Charges Receivable	39180	40594
Bank Interest Received	112	0
	39292	40594
ESTATE MAINTENANCE		
Grass Cutting	1155	1200
Landscaping	10381	10000
Tree Surgery	1278	3500
Ditches & Balancing Pond	0	300
Fencing	0	1000
Dog Poo Bins	493	500
FLATS MAINTENANCE		
Communal Cleaning	2940	3000
Window Cleaning	1188	1200
Electrical Maintenance	0	0
Repairs & Maintenance	8269	4300
Electricity	186	1000
Drainage	1754	600
INSURANCE		
Buildings Insurance	3940	6348
Public Liability Insurance	663	1068
Directors Insurance	532	584
MANAGEMENT FEES		
Accountancy	4612	7440
Debt Collection Costs	76	0
Legal & Professional Fees	0	3500
Postage & Stationery	0	25
Internet Costs	201	200
Directors Expenses	478	700
Venue Hire/ Entertainment	0	85
	38146	46550
SURPLUS/(DEFICIT) FOR THE YEAR	1146	-5956