

**NGP Management Company (Cell F) Limited  
Service Charge - Income and Expenditure Report**

**1 Jan 2014 - 31 Dec 2014**

**INCOME**

Service charge receivable	30,586
<b>TOTAL INCOME</b>	<b><u>30,586</u></b>

**EXPENDITURE**

**Developer Recharge Costs**

Management fee	225	
Site Management Resources - Staff costs	7,702	
Risk Assessments, Audits and Reviews	650	
Public and Property Owners Liability Insurance	3,985	
Developer Forward Funding Costs	<u>1,869</u>	
		14,431

**Landscaping and Maintenance**

Strategic Open Space	8,430	
Local Open Space	4,622	
Play Areas	0	
Litter Picking	<u>960</u>	
		14,012

**Non Adopted Roads and Lighting**

Repairs and Maintenance	<u>881</u>	
		881

**Professional Fees**

Audit and Accountancy Fees	9,430	
Legal and Professional Fees	<u>536</u>	
		9,966

<b>TOTAL EXPENDITURE</b>		<b><u>39,290</u></b>
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<b>SERVICE CHARGE BALANCE</b>		<b><u><u>-8,704</u></u></b>
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**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF NGP MANAGEMENT COMPANY (CELL F) LIMITED IN RESPECT OF THE SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT FOR NEWCASTLE GREAT PARK (CELL F) FOR THE YEAR ENDED 31 DECEMBER 2014.**

In accordance with our engagement letter dated 5<sup>th</sup> January 2016, we have performed the procedures agreed with you and enumerated below with respect to the service charge income and expenditure account for Newcastle Great Park (Cell F) for the year ended 31 December 2014.

This report is made to the management company for issue with the Statement of Income and Expenditure in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the management company and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the management company for our work or for this report.

**Basis of report**

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

1. to check whether the figures contained in the statement were extracted correctly from the accounting records maintained by the management company;
2. to check, based on a sample, whether entries in the accounting records were supported by documentation or other evidence that we inspected;
3. to test the arithmetical accuracy of the statement;
4. to review the expenditure included in the statement to confirm that it appears to be in accordance with the provisions of the TP1.

These procedures did not constitute an audit in accordance with International Standards on Auditing (UK and Ireland) and were not designed to provide any assurance regarding whether the amounts charged are a reasonable amount for the services, or whether those services were provided effectively.

**Report of Factual Findings**

No exceptions were noted from our performance of the procedures set out in items 1 to 4 above.

*UNW LLP*

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22 January 2016

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