

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

Year ended 31 December 2024

<u>INCOME</u>	2024	2023
	£	£
Service charge receivable	97,780	99,733
Rent charge receivable	6,551	6,551
Other operating income	-	-
TOTAL INCOME	<u>104,331</u>	<u>106,284</u>
<u>EXPENDITURE</u>		
Developer recharge costs		
Management fee	1,358	3,091
Site management resources - staff costs	19,732	25,538
Risk Assessments, Audits and Reviews	656	186
Bank charges	1,724	679
Public and property owners liability insurance	1,650	1,301
Developer forward funding costs	-	-
	<u>25,120</u>	<u>30,795</u>
Landscaping and maintenance		
Landscaping	31,205	26,892
Play areas	882	912
SUDS system	2,973	5,008
Waste management & litter picking	9,789	13,225
Community facilities	25,334	25,085
	<u>70,183</u>	<u>71,122</u>
Non adopted roads, lighting and sewage		
Repairs, maintenance and utilities	611	282
	<u>611</u>	<u>282</u>
Professional fees		
Audit and accountancy fees	7,415	3,589
Legal and professional fees	1,002	496
	<u>8,417</u>	<u>4,085</u>
TOTAL EXPENDITURE	<u>104,331</u>	<u>106,284</u>
SERVICE CHARGE BALANCE	<u><u>-</u></u>	<u><u>-</u></u>



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ACCOUNTANT'S REPORT OF FACTUAL FINDINGS TO NGP MANAGEMENT COMPANY (CELL D) LIMITED IN RESPECT OF THE SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

You have stated that an audit of the service charge income and expenditure account in accordance with International Standards on Auditing is not required under the terms of the lease for Cell D. In accordance with our engagement letter dated 8th August 2024, we have performed the procedures agreed with you and enumerated below with respect to the service charge income and expenditure account set out on the attached income and expenditure report in respect of NGP Management Company (Cell D) Limited for the year ended 31 December 2024 in order to provide a report of factual findings about the service charge income and expenditure account that you have issued.

This report is made to the management company for issue with the income and expenditure report 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 the professional accountancy bodies with ARMA and RICS. In summary, the procedures we carried out with respect to the service charge income and expenditure account were:

1. We obtained the service charge income and expenditure account and checked whether the figures contained in the account were extracted correctly from the accounting records maintained by the management company; and
2. we checked, based on a sample, whether entries in the accounting records were supported by documentation or other evidence that we inspected; and
3. we checked the arithmetical accuracy of the statement; and
4. we reviewed the expenditure included in the service charge income and expenditure account to confirm that it appears in accordance with the provisions of the TP1.

As the service charge account comprises of the income and expenditure report only, we have not checked whether the balance of service charge monies for Cell D agreed or reconciled to the bank statement(s) for the account(s) 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) or International Standards on Review Engagements, we do not express any assurance on the service charge income and expenditure account 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 information in accordance with International Standards on Auditing (UK) 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

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

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