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ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF NGP MANAGEMENT COMPANY RESIDENTIAL (CELL G) LIMITED IN RESPECT OF THE SERVICE CHARGE INCOME AND EXPENDITURE ACCOUNT FOR NEWCASTLE GREAT PARK (CELL G) FOR THE YEAR ENDED 31 DECEMBER 2015.

In accordance with our engagement letter dated 5th 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 G) for the year ended 31 December 2015.

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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26 May 2017

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ICAEW CHARTERED ACCOUNTANTS

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

1 Jan 2015 - 31 Dec 2015

INCOME		
Service charge receivable		83,920
Rent charge receivable		3,310
TOTAL INCOME		**87,230**
EXPENDITURE		
Developer recharge Costs		
Management fee	2,642	
Site Management Resources - Staff costs	22,227	
Risk Assessments, Audits and Reviews	0	
Public and Property Owners Liability Insurance	2,267	
Developer Forward Funding Costs	0	
		27,135
Landscaping and Maintenance		
Strategic Open Space	26,902	
Local Open Space	22,512	
Play Areas	650	
Litter Picking	240	
		50,304
Professional Fees		
Audit and Accountancy Fees	9,430	
Legal and Professional Fees	250	
		9,680
TOTAL EXPENDITURE		**87,119**
SERVICE CHARGE BALANCE		**110**