

Service Charge Statements for Canary Riverside Estate
For the year ended 31 March 2015

The Service Charge Fund of
Canary Riverside Estate

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The Service Charge Fund of
Canary Riverside Estate

Service Charge Fund Information
For the year ended 31 March 2015

Landlord	Canary Riverside Estate Management Limited 6th Floor Charles House 108-110 Finchley Road London NW3 5JJ
Managing Agent	Marathon Estates Limited 38 Westferry Circus Canary Riverside London E14 8RN
Auditor	UHY Hacker Young LLP Quadrant House 4 Thomas More Square London E1W 1YW

The Service Charge Fund of
Canary Riverside Estate

NOTES TO THE SERVICE CHARGE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

Summary of costs as required by section 21(5) Landlord and Tenant Act 1985 as amended by schedule 2 of Landlord and Tenant Act 1987:

	£
Demands for payment were received and paid by the landlord within the period to the value of:	3,185,271
Demands for payment were received but remained unpaid by the landlord at the period end to the value of:	63,133
No demands for payment were received by the landlord by the period end but provision was made to the value of:	353,884

INDEPENDENT AUDITORS' REPORT ON SERVICE CHARGE STATEMENT OF CANARY RIVERSIDE ESTATE

We have audited the accompanying service charge accounts for Canary Riverside Estate for the year ended 31 March 2015, which comprise the Income and Expenditure accounts, Balance Sheet and related Notes to Accounts. The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts.

Respective responsibilities of the Landlord and Auditors

The landlord has engaged with a managing agent who is responsible for the preparation of the service charge accounts. It is our responsibility to form an independent opinion, based on our examination, on the service charge accounts and to report our opinion exclusively to the landlord.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the accounts.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the service charge accounts of Canary Riverside Estate for the year ended 31 March 2015 are prepared, in all material respects, in accordance with the accounting policies set out in Note 1 to the accounts.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 to the accounts which describes the basis of accounting. Our report has been prepared pursuant to the terms of our engagement letter and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of our engagement letter or has been expressly authorised to do so by our prior written consent. Save, as above, we do not accept responsibility for this report to any other person or any other purpose and we hereby expressly disclaim any and all such liability.


UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: 11 May 2016

CANARY RIVERSIDE ESTATE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
ESTATE**

	Actual 2015	Budget 2015	Actual 2014
Notes	£	£	£
INCOME			
Service Charges Receivable	1,418,490	1,418,485	1,378,128
Reserve Contribution Receivable	25,008	25,000	25,008
Estate Service Charge Receivable Transferred to Relevant Blocks 4	(1,418,490)	-	(1,378,128)
Estate Reserve Contribution Receivable Transferred to Relevant Blocks 4	(25,008)	-	(25,008)
	<u>-</u>	<u>1,443,485</u>	<u>-</u>
EXPENDITURE			
STAFFING			
Contracts and management staff	216,483	225,750	201,181
Uniforms and training	1,081	2,100	246
Staff recruitment	2,745	5,000	10,805
	<u>220,289</u>	<u>232,850</u>	<u>212,232</u>
UTILITIES			
Electricity	139,579	133,100	127,365
Telephone/MOB/Radios	11,809	13,000	10,481
	<u>151,388</u>	<u>146,100</u>	<u>137,846</u>
CONTRACTS, MAINTENANCE AND SERVICES			
Barrier Maintenance	129	2,000	-
Drainage System	6,765	3,000	470
Fire Alarm/Equipment Maintenance	13,339	15,500	11,818
General Repairs & Maintenance	29,551	25,000	19,237
Light Bulbs	925	2,000	1,248
Security/CCTV	456,668	480,860	463,909
Sundries	-	1,000	9,347
Vermin Control	1,922	2,000	1,427
Mechanical & Electrical	191,911	187,000	174,464
Electrical Repairs	3,396	6,000	7,873
Lift Maintenance Contract	3,999	4,500	3,999
Cleaning - General	9,068	9,410	8,649
Cleaning - Materials	243	400	319
Cleaning Windows	212	300	-
Estate Office Expenditure	40,049	28,300	34,864
Estate Vehicles	3,567	5,000	4,091
Bank Charges	821	1,300	972
	<u>762,966</u>	<u>773,670</u>	<u>742,667</u>
INSURANCE			
Infrastructure, engineering and employer protection	25,495	26,965	25,560
	<u>25,495</u>	<u>26,965</u>	<u>25,560</u>
PROFESSIONAL			
Audit & Accountancy Fee	6,000	14,000	6,000
Legal Fees	-	10,000	-
Professional Fees	27,819	25,000	-
Health and Safety	8,838	10,000	18,200
Management Fee	180,000	180,000	180,000
	<u>222,657</u>	<u>239,000</u>	<u>202,200</u>
SUB TOTAL			
	<u>1,382,374</u>	<u>1,418,485</u>	<u>1,320,525</u>
TRANSFER TO RESERVES			
	<u>25,008</u>	<u>25,000</u>	<u>25,008</u>
TOTAL EXPENDITURE			
	<u>1,407,382</u>	<u>1,443,485</u>	<u>1,345,533</u>
CONTRIBUTION FROM OTHER BLOCKS			
	<u>(1,407,382)</u>	<u>-</u>	<u>(1,345,533)</u>
SURPLUS/(DEFICIT)			
	<u>-</u>	<u>-</u>	<u>-</u>

CANARY RIVERSIDE ESTATE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
RESIDENTIAL

		Actual 2015	Budget 2015	Actual 2014
	Notes	£	£	£
INCOME				
Service Charges Receivable		1,796,420	1,796,426	1,599,542
Reserve Contribution Receivable		85,000	85,000	105,000
Service Charges Receivable - Estate	4	797,331	797,189	774,645
Reserve Contribution Receivable - Estate	4	14,055	14,050	14,055
Interest		353	-	1,519
		<u>2,893,167</u>	<u>2,692,665</u>	<u>2,494,761</u>
EXPENDITURE				
STAFFING				
Doomen		212,012	215,250	207,141
Uniforms and training		-	2,200	-
Staff recruitment		7,155	5,000	2,220
		<u>219,167</u>	<u>222,450</u>	<u>209,361</u>
UTILITIES				
Electricity		172,633	199,100	198,433
Gas		23,962	45,177	34,029
Water		79,335	108,320	68,938
Telephone/MOB/Radios		6,452	4,500	4,407
		<u>282,382</u>	<u>357,097</u>	<u>305,807</u>
CONTRACTS, MAINTENANCE AND SERVICES				
Barrier Maintenance		1,680	2,500	1,706
Fire Alarm/Equipment Maintenance		14,608	12,000	49,927
General Repairs & Maintenance		66,218	54,400	42,659
Light Bulbs		23,225	20,000	33,539
Landscaping		21,522	24,500	21,984
Sundries		(1,273)	1,500	(882)
Mechanical & Electrical		181,226	181,000	78,813
Electrical Repairs		25,404	30,000	51,940
Cradle Maintenance		23,054	11,000	9,683
Lift Maintenance Contract		121,753	125,076	121,062
Cleaning - General		99,959	103,958	99,959
Cleaning Windows		38,289	42,000	41,961
Rubbish Removal		18,724	20,000	12,750
Garden Lighting Maintenance		278	9,240	-
Garden Pathway Repair		-	55,440	-
Canary Wharf Imigation Charge		9,066	11,000	9,539
Satellite/TV/Aerials		406	4,000	4,130
Irrecoverable Estate VAT		126,630	126,922	122,634
		<u>770,769</u>	<u>834,536</u>	<u>701,404</u>
INSURANCE				
Building and terrorism		316,076	340,343	318,876
		<u>316,076</u>	<u>340,343</u>	<u>318,876</u>
PROFESSIONAL				
Audit & Accountancy Fee		-	-	-
Professional Fees		547	20,000	-
Legal Fees		1,370	20,000	1,848
Health and Safety		174	2,000	-
		<u>2,091</u>	<u>42,000</u>	<u>1,848</u>
SUB TOTAL				
		<u>1,580,485</u>	<u>1,796,426</u>	<u>1,537,296</u>
TRANSFER TO RESERVES				
		<u>85,000</u>	<u>85,000</u>	<u>105,000</u>
ESTATE CONTRIBUTION				
	5	776,894	797,189	742,135
ESTATE CONTRIBUTION - MAJOR WORKS				
	5	14,055	14,050	14,055
TOTAL EXPENDITURE				
		<u>2,466,434</u>	<u>2,692,665</u>	<u>2,396,486</u>
SURPLUS/(DEFICIT)				
		<u>226,733</u>	<u>-</u>	<u>86,275</u>

CANARY RIVERSIDE ESTATE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

CAR PARK

		Car Park Residential 2015	Car Park Commercial 2015	Actual Total 2015	Budget Total 2015	Actual Total 2014
	Notes	£	£	£	£	£
INCOME						
Service Charges Receivable		168,616	49,193	217,809	217,807	199,454
Reserve Contribution Receivable		14,415	5,585	20,000	20,000	20,000
Service Charges Receivable - Estate	4	190,554	73,288	263,842	263,838	256,333
Reserve Contribution Receivable - Estate	4	3,383	1,292	4,655	4,650	4,655
Water Recharge		-	1,880	1,880	-	1,641
		<u>376,948</u>	<u>131,238</u>	<u>508,186</u>	<u>506,295</u>	<u>482,083</u>
EXPENDITURE						
UTILITIES						
Electricity		36,780	14,243	51,003	47,300	45,617
Water Recharge Expense		-	1,880	1,880	-	1,641
Telephone/MOB/Radios		198	77	275	700	577
		<u>36,968</u>	<u>16,200</u>	<u>53,158</u>	<u>48,000</u>	<u>47,835</u>
CONTRACTS, MAINTENANCE AND SERVICES						
Barrier Maintenance		1,051	407	1,458	5,000	729
General Repairs & Maintenance		8,732	3,383	12,115	6,000	2,939
Health and Safety		-	-	-	300	-
Car Park Surface Painting		2,782	1,070	3,832	15,000	-
Sundries		-	-	-	-	-
Electrical Repairs		9,730	3,770	13,500	17,000	27,341
Lighting & Fitting		15,344	5,945	21,289	22,500	22,887
Irrecoverable VAT		40,225	-	40,225	41,654	37,661
		<u>77,844</u>	<u>14,575</u>	<u>92,419</u>	<u>107,454</u>	<u>91,767</u>
INSURANCE						
Building and terrorism		41,736	16,171	57,907	62,353	58,420
		<u>41,736</u>	<u>16,171</u>	<u>57,907</u>	<u>62,353</u>	<u>58,420</u>
SUB TOTAL		<u>158,538</u>	<u>48,946</u>	<u>203,484</u>	<u>217,807</u>	<u>198,012</u>
TRANSFER TO RESERVES		<u>14,415</u>	<u>5,585</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
ESTATE CONTRIBUTION	5	185,318	71,804	257,122	263,838	245,618
ESTATE CONTRIBUTION - MAJOR WORKS	5	3,363	1,292	4,655	4,650	4,855
TOTAL EXPENDITURE		<u>359,634</u>	<u>126,827</u>	<u>485,261</u>	<u>506,295</u>	<u>468,285</u>
SURPLUS/(DEFICIT)		<u>17,314</u>	<u>5,811</u>	<u>22,925</u>	<u>-</u>	<u>13,798</u>

CANARY RIVERSIDE ESTATE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
COMMERCIAL**

		Actual 2015	Budget 2015	Actual 2014
	<i>Notes</i>	£	£	£
INCOME				
Service Charges Receivable		352,694	352,694	328,954
Service Charges Receivable - Estate	4	357,316	357,458	347,150
Reserve Contribution Receivable - Estate	4	6,298	6,303	6,298
Gas Recharge		10,751	-	11,833
Water Recharge		98,382	-	93,505
		<u>825,441</u>	<u>716,455</u>	<u>787,740</u>
EXPENDITURE				
UTILITIES				
Electricity		17,616	20,505	19,296
Gas Recharge Expense		10,751	-	11,833
Water Recharge Expense		98,382	-	93,505
		<u>126,749</u>	<u>20,505</u>	<u>124,634</u>
CONTRACTS, MAINTENANCE AND SERVICES				
General Repairs & Maintenance		18,164	14,000	10,994
Water Softener		5,691	8,000	8,853
Cleaning Windows		4,264	8,000	4,332
Sundries		(30)	-	(60)
Mechanical & Electrical		-	-	986
Lift Maintenance Contract		15,908	17,000	16,045
Drainage System		-	3,000	650
Landscaping and Gardening		6,429	7,000	6,567
Garden Light Maintenance		69	2,300	-
Garden Pathway Repair		-	13,800	-
Rubbish Removal		112,619	112,000	117,969
Canary Wharf Irrigation Charge		2,257	2,990	2,374
		<u>185,371</u>	<u>188,090</u>	<u>168,710</u>
INSURANCE				
Building and terrorism		133,825	144,099	135,010
		<u>133,825</u>	<u>144,099</u>	<u>135,010</u>
PROFESSIONAL				
Legal Fees		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
SUB TOTAL				
		<u>425,845</u>	<u>352,694</u>	<u>428,354</u>
ESTATE CONTRIBUTION	5	348,358	357,458	332,772
ESTATE CONTRIBUTION - MAJOR WORKS	6	6,298	6,303	6,298
TOTAL EXPENDITURE		<u>780,801</u>	<u>716,455</u>	<u>767,424</u>
SURPLUS/(DEFICIT)		<u>44,840</u>	<u>-</u>	<u>20,316</u>

CANARY RIVERSIDE ESTATE

**ANALYSIS OF COMMERCIAL EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2015**

	Commercial in Residential	Club Building	1 Westferry	Total
	£	£	£	£
COMMERCIAL EXPENDITURE SPLIT				
UTILITIES				
Electricity	1,368	11,897	-	13,265
Gas Recharge Expense	10,751	-	-	10,751
Water Recharge Expense	10,462	39,795	-	50,257
	<u>22,581</u>	<u>51,692</u>	<u>-</u>	<u>74,273</u>
CONTRACTS, MAINTENANCE AND SERVICES				
General Repairs & Maintenance	306	15,597	1,672	17,575
Cleaning Windows	861	3,403	-	4,264
Sundries	(30)	-	-	(30)
Lift Maintenance Contract	-	15,908	-	15,908
Rubbish Removal	28,497	28,497	28,497	85,491
	<u>29,634</u>	<u>63,405</u>	<u>30,169</u>	<u>123,208</u>
INSURANCE				
Building and terrorism	8,362	27,320	8,893	44,575
	<u>8,362</u>	<u>27,320</u>	<u>8,893</u>	<u>44,575</u>
PROFESSIONAL				
Audit & Accountancy Fee	-	-	-	-
Legal Fees	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SUB TOTAL	<u>60,577</u>	<u>142,417</u>	<u>39,082</u>	<u>242,056</u>
ESTATE CONTRIBUTION	5	13,962	74,648	27,509
ESTATE CONTRIBUTION - MAJOR WORKS	5	253	1,350	495
TOTAL EXPENDITURE	<u>74,792</u>	<u>218,415</u>	<u>67,066</u>	<u>360,273</u>

CANARY RIVERSIDE ESTATE

**ANALYSIS OF BUILDING EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2015**

	Residential	Commercial in Residential	Total
	£	£	£
BUILDING EXPENDITURE SPLIT			
STAFFING			
Doomen	212,012	-	212,012
Staff recruitment	7,155	-	7,155
	<u>219,167</u>	<u>-</u>	<u>219,167</u>
UTILITIES			
Electricity	172,633	1,368	174,001
Gas	23,962	10,751	34,713
Water	79,335	10,462	89,797
Telephone/MOB/Radlos	6,452	-	6,452
	<u>282,382</u>	<u>22,581</u>	<u>304,963</u>
CONTRACTS, MAINTENANCE AND SERVICES			
Barrier Maintenance	1,680	-	1,680
Fire Alarm/Equipment Maintenance	14,608	-	14,608
General Repairs & Maintenance	66,218	306	66,524
Light Bulbs	23,225	-	23,225
Landscaping	21,522	-	21,522
Sundries	(1,273)	(30)	(1,303)
Mechanical & Electrical	181,226	-	181,226
Electrical Repairs	25,404	-	25,404
Cradle Maintenance	23,054	-	23,054
Lift Maintenance Contract	121,753	-	121,753
Cleaning - General	99,959	-	99,959
Cleaning Windows	38,289	861	39,150
Rubbish Removal	18,724	28,497	47,221
Garden Lighting Maintenance	278	-	278
Canary Wharf irrigation Charge	9,066	-	9,066
Satellite/TV/Aerials	406	-	406
Irrecoverable Estate VAT	126,630	-	126,630
	<u>770,769</u>	<u>29,634</u>	<u>800,403</u>
INSURANCE			
Building and terrorism	316,076	8,362	324,438
Insurance Claim	-	-	-
	<u>316,076</u>	<u>8,362</u>	<u>324,438</u>
PROFESSIONAL			
Audit & Accountancy Fee	-	-	-
Professional Fees	547	-	547
Legal Fees	1,370	-	1,370
Health and Safety	174	-	174
	<u>2,091</u>	<u>-</u>	<u>2,091</u>
SUB TOTAL			
	<u>1,590,485</u>	<u>60,577</u>	<u>1,651,062</u>
TRANSFER TO RESERVES			
	<u>85,000</u>	<u>-</u>	<u>85,000</u>
ESTATE CONTRIBUTION	5	778,894	13,962
			790,856
ESTATE CONTRIBUTION - MAJOR WORKS	5	14,055	253
			14,308
TOTAL EXPENDITURE	<u>2,468,434</u>	<u>74,792</u>	<u>2,541,226</u>

CANARY RIVERSIDE ESTATE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
COMMERCIAL IN RESIDENTIAL

		Actual 2015	Budget 2015	Actual 2014
	<i>Notes</i>	£	£	£
INCOME				
Service Charges Receivable		41,703	41,703	43,575
Service Charges Receivable - Estate	4	14,327	14,327	13,919
Reserve Contribution Receivable - Estate	4	253	253	253
Gas Recharge		10,751	-	11,833
Water Recharge		10,462	-	8,865
		<u>77,498</u>	<u>56,283</u>	<u>78,445</u>
EXPENDITURE				
UTILITIES				
Electricity		1,368	1,500	1,001
Gas Recharge Expense		10,751	-	11,833
Water Recharge Expense		10,462	-	8,865
		<u>22,581</u>	<u>1,500</u>	<u>21,699</u>
CONTRACTS, MAINTENANCE AND SERVICES				
General Repairs & Maintenance		306	2,000	(9)
Cleaning Windows		861	1,200	1,087
Rubbish Removal		28,497	28,000	29,419
Sundries		(30)	-	(60)
		<u>29,634</u>	<u>31,200</u>	<u>30,437</u>
INSURANCE				
Building and terrorism		8,362	9,003	8,436
		<u>8,362</u>	<u>9,003</u>	<u>8,436</u>
SUB TOTAL		<u>80,577</u>	<u>41,703</u>	<u>60,572</u>
TRANSFER TO RESERVES		-	-	-
ESTATE CONTRIBUTION	5	13,982	14,327	13,337
ESTATE CONTRIBUTION - MAJOR WORKS	5	253	253	253
TOTAL EXPENDITURE		<u>74,792</u>	<u>56,283</u>	<u>74,162</u>
SURPLUS/(DEFICIT)		<u>2,704</u>	<u>-</u>	<u>4,283</u>

CANARY RIVERSIDE ESTATE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
CLUB

		Actual 2015	Budget 2015	Actual 2014
	Notes	£	£	£
INCOME				
Service Charges Receivable		102,123	102,123	95,444
Service Charges Receivable - Estate	4	78,598	78,598	74,419
Reserve Contribution Receivable - Estate	4	1,350	1,350	1,350
Water Recharge		39,795	-	39,271
		<u>219,866</u>	<u>180,071</u>	<u>210,484</u>
EXPENDITURE				
UTILITIES				
Electricity		11,897	12,405	11,785
Water Recharge Expense		39,785	-	39,271
		<u>51,682</u>	<u>12,405</u>	<u>51,056</u>
CONTRACTS, MAINTENANCE AND SERVICES				
General Repairs & Maintenance		15,597	8,500	11,778
Mechanical & Electrical		-	-	986
Lift Maintenance Contract		15,908	17,000	18,045
Cleaning Windows		3,403	8,800	3,245
Rubbish Removal		28,497	28,000	29,418
Tenant Recharge Expense		-	-	-
		<u>63,405</u>	<u>60,300</u>	<u>61,472</u>
INSURANCE				
Building and terrorism		27,320	29,418	27,562
		<u>27,320</u>	<u>29,418</u>	<u>27,562</u>
PROFESSIONAL				
Legal Fees		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
SUB TOTAL				
		<u>142,417</u>	<u>102,123</u>	<u>140,090</u>
TRANSFER TO RESERVES				
		<u>-</u>	<u>-</u>	<u>-</u>
ESTATE CONTRIBUTION	5	74,548	76,598	71,308
ESTATE CONTRIBUTION - MAJOR WORKS	5	1,350	1,350	1,350
TOTAL EXPENDITURE		<u>218,415</u>	<u>180,071</u>	<u>212,748</u>
SURPLUS/(DEFICIT)		<u>1,451</u>	<u>-</u>	<u>(2,264)</u>

CANARY RIVERSIDE ESTATE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
WESTFERRY 1

	Notes	Actual 2015 £	Budget 2015 £	Actual 2014 £
INCOME				
Service Charges Receivable		40,575	40,575	42,119
Service Charges Receivable - Estate	4	28,086	28,228	27,287
Reserve Contribution Receivable - Estate	4	495	500	495
		<u>69,156</u>	<u>69,303</u>	<u>69,901</u>
EXPENDITURE				
CONTRACTS, MAINTENANCE AND SERVICES				
General Repairs & Maintenance		1,672	-	-
Drainage System		-	3,000	650
Rubbish Removal		28,497	28,000	29,419
		<u>30,169</u>	<u>31,000</u>	<u>30,069</u>
INSURANCE				
Building and terrorism		8,893	9,575	8,971
		<u>8,893</u>	<u>9,575</u>	<u>8,971</u>
SUB TOTAL		<u>39,062</u>	<u>40,575</u>	<u>39,040</u>
TRANSFER TO RESERVES		-	-	-
ESTATE CONTRIBUTION	5	27,509	28,228	26,279
ESTATE CONTRIBUTION - MAJOR WORKS	5	495	500	495
TOTAL EXPENDITURE		<u>67,066</u>	<u>69,303</u>	<u>65,814</u>
SURPLUS/(DEFICIT)		<u>2,090</u>	<u>-</u>	<u>4,087</u>

CANARY RIVERSIDE ESTATE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
HOTEL

		Actual 2015	Budget 2015	Actual 2014
	<i>Notes</i>	£	£	£
INCOME				
Service Charges Receivable		168,293	168,293	147,816
Service Charges Receivable - Estate	4	238,305	238,305	231,525
Reserve Contribution Receivable - Estate	4	4,200	4,200	4,200
Water Recharge		48,125	-	45,369
		<u>458,923</u>	<u>410,798</u>	<u>428,910</u>
EXPENDITURE				
UTILITIES				
Electricity		4,351	6,600	6,510
Water Recharge Expense		48,125	-	45,369
		<u>52,476</u>	<u>6,600</u>	<u>51,879</u>
CONTRACTS, MAINTENANCE AND SERVICES				
General Repairs & Maintenance		589	3,500	(775)
Water Softener		5,691	8,000	8,853
Rubbish Removal		27,128	28,000	29,713
Landscaping and Gardening		6,429	7,000	6,567
Garden Light Maintenance		69	2,300	-
Garden Pathway Repair		-	13,800	-
Canary Wharf Irrigation Charge		2,257	2,990	2,374
		<u>42,163</u>	<u>85,590</u>	<u>46,732</u>
INSURANCE				
Building Insurance		89,250	96,103	90,041
		<u>89,250</u>	<u>96,103</u>	<u>90,041</u>
SUB TOTAL				
		<u>183,889</u>	<u>168,293</u>	<u>188,652</u>
TRANSFER TO RESERVES				
		-	-	-
ESTATE CONTRIBUTION				
	5	232,239	238,305	221,848
ESTATE CONTRIBUTION - MAJOR WORKS				
	5	4,200	4,200	4,200
TOTAL EXPENDITURE				
		<u>420,328</u>	<u>410,798</u>	<u>414,700</u>
SURPLUS/(DEFICIT)				
		<u>38,595</u>	<u>-</u>	<u>14,210</u>

CANARY RIVERSIDE ESTATE

BALANCE SHEET AS AT 31 MARCH 2015

	<i>Notes</i>	2015 £	2015 £	2014 £	2014 £
CURRENT ASSETS:					
Trade Debtors		1,359,512		1,780,157	
Other Debtors		14,922		18,837	
Amount due from Landlord	6	234,257		-	
Prepayments & Accrued Income		272,741		278,994	
Bank		<u>2,231,101</u>		<u>1,473,426</u>	
		4,112,533		3,551,414	
CURRENT LIABILITIES:					
Trade Creditors		63,133		58,487	
Deferred Income		1,909,268		1,859,786	
Amount due to Landlord		-		131,174	
Other Creditors		1,800		7,317	
Accruals		<u>353,884</u>		<u>369,980</u>	
		2,328,085		2,424,724	
NET ASSETS/ (LIABILITIES)			<u><u>1,784,448</u></u>		<u><u>1,126,690</u></u>
FINANCED BY:					
Reserve fund - Estate	2		364,086		338,760
Reserve fund - Residential Flats	2		586,060		500,513
Reserve fund - Car park	2		299,091		278,839
Reserve fund - Commercial	2		8,584		8,578
Specific fund - Chillers Replacement			526,627		-
Balance carried forward at 31 March 2015			<u><u>1,784,448</u></u>		<u><u>1,126,690</u></u>

The Service Charge Fund of
Canary Riverside Estate

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared on the historical cost basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

2. Reserves	Estate	Residential Flats	Car Park	Commercial	Total
	£	£	£	£	£
Balance brought forward at 1 April 2014	338,760	500,513	278,839	8,578	1,126,690
Transfer from current account	25,008	85,000	20,000	-	130,008
Interest on reserve	318	547	252	6	1,123
Reserve expenditure	-	-	-	-	-
Balance carried forward at 31 March 2015	364,086	586,060	299,091	8,584	1,257,821

3. Surplus/(Deficit) on budgeted expenditure

£

Surplus on expenditure to 31 March 2015 - Residential	226,733
Surplus on expenditure to 31 March 2015 - Car Park	22,925
Surplus on expenditure to 31 March 2015 - Commercial in Residential	2,704
Deficit on expenditure to 31 March 2015 - Club	1,451
Surplus on expenditure to 31 March 2015 - Westferry 1	2,090
Surplus on expenditure to 31 March 2015 - Hotel	38,595
Total Surplus for the year	294,498

**The Service Charge Fund of
Canary Riverside Estate**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

4. Estate Income Split

	Service Charges Receivable £	Reserve Contribution Receivable £	Total £
Residential	797,331	14,055	811,386
Car Park	263,842	4,655	268,497
Commercial in Residential	14,327	253	14,580
Club	76,598	1,350	77,948
Westferry 1	28,086	495	28,581
Hotel	238,305	4,200	242,505
	<u>1,418,489</u>	<u>25,008</u>	<u>1,443,497</u>

5. Estate Expenditure Split

	Service Charge Expenditure £	Reserve Expenditure £	Total £
Residential	776,894	14,055	790,949
Car Park	257,122	4,655	261,777
Commercial in Residential	13,962	253	14,215
Club	74,648	1,350	75,998
Westferry 1	27,509	495	28,004
Hotel	232,239	4,200	236,439
	<u>1,382,374</u>	<u>25,008</u>	<u>1,407,382</u>

6. Landlord Balance

There was a balance due from the landlord as at 31 March 2015. This was paid in full following the year end