

CHELSEA HARBOUR LIMITED
CRESCENT & BELVEDERE CAR PARK, CHELSEA HARBOUR
SERVICE EXPENSES FOR THE YEAR ENDED
28TH SEPTEMBER 2022



CHELSEA HARBOUR LIMITED
CRESCENT & BELVEDERE CAR PARK, CHELSEA HARBOUR

SERVICE EXPENSES
FOR THE YEAR ENDED 28TH SEPTEMBER 2022

RESERVES

	£
Balance as at 29th September 2021	(3,737)
Reserve fund demanded	30,000
Expenditure for the year - M&E Repairs & Maintenance	-
Interest received less taxation and bank charges	-
Balance as at 28th September 2022	<u>26,263</u>

Approved by .. 

Dated... 15/3/2023

Antony Burns - Senior Asset Manager
For and On Behalf of Chelsea Harbour Limited
Harbour Yard, Chelsea Harbour, London, SW10 0XD

NOTES TO THE SCHEDULE OF SERVICE EXPENSES

1. All expenditure detailed in the above schedule is shown inclusive of VAT.
2. The annual charge for management fees, as disclosed within the schedule, has been invoiced by Chelsea Harbour Limited on the basis of a fixed fee of £7,638.
3. The service charge statement has been prepared by the landlord to the premises as a whole and accordingly, has not been prepared by reference to the individual leases of the tenants and residents of Chelsea Harbour, London.

The statement summarises the income and expenditure due in respect of the premises during the period from 29th September 2021 to 28th September 2022 with adjustments made for amounts accrued or prepaid.

4. Other assets less liabilities consists of balance sheet items excluding Cash in Bank.

The notes on this page form part of the schedule of service expenses.

The schedule on page 2 forms the basis upon which the Report, dated 13th March 2023, on page 1 has been given.

CHELSEA HARBOUR LIMITED
THAMES QUAY, KINGS QUAY & ADMIRAL COURT CAR PARK,
CHELSEA HARBOUR
SERVICE EXPENSES FOR THE YEAR ENDED
28TH SEPTEMBER 2022



INDEPENDENT ACCOUNTANTS' REPORT TO
CHELSEA HARBOUR LIMITED

Report to the Landlord of Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour

The statement of service expenditure on page 2 forms the basis upon which we have prepared our report.

We have examined the attached service charge statement in respect of Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, for the year ended 28th September 2022 together with the records maintained by you insofar as they relate to Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour.

Under the terms of this engagement, we were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service charge statement or the standard of the services or works provided.

Responsibility of the reporting accountants

It is our responsibility to form an independent opinion, based on our examination, on the service charge statement and to report our opinion exclusively to Chelsea Harbour Limited.

Basis of opinion

We have examined the records relating to the service expenses attributed to the property, Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, for the year ended 28th September 2022.

We have not examined the leases of individual tenants and have relied upon confirmation from yourselves as to the allocation of recoverable and non-recoverable expenses.

We planned and performed our examination, in accordance with our Letter of Engagement, so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the service charge statement is a fair summary of the costs relating to Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, and is sufficiently supported by accounts, invoices and documents which have been made available to us. In view of the purpose for which this service charge statement has been prepared, however, we did not evaluate the overall adequacy of the presentation of the information which would have been required if we were to express an audit opinion under Auditing Standards issued by the Financial Reporting Council.

Opinion

In our opinion the statement of expenditure on page 2, amounting to £214,827, is in accordance with the records and other information supplied to us by yourselves and your managing agents and represents a fair summary of the expenditure relating to Thames Quay, Kings Quay & Admiral Court Car Park, Chelsea Harbour, for the year ended 28th September 2022.

Azets

Azets
Accountants

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH

13th March 2023

CHELSEA HARBOUR LIMITED
THAMES QUAY, KINGS QUAY & ADMIRAL COURT CAR PARK

SERVICE EXPENSES
FOR THE YEAR ENDED 28TH SEPTEMBER 2022

SCHEDULE 1 - ALL EXPENDITURE

	<u>Actual</u> <u>28-Sep-2022</u> £	<u>Budget</u> <u>28-Sep-2022</u> £	<u>Actual</u> <u>28-Sep-2021</u>
<u>INCOME</u>			
Service Charge Demanded in the Year	220,363	220,363	212,410
Total	220,363	220,363	212,410
<u>EXPENDITURE</u>			
Management Fees	7,868	7,868	7,638
Audit Fees	2,316	2,163	2,100
Staff Costs	32,874	34,800	24,990
Health, Safety & Environmental	927	3,452	1,450
Electricity	20,545	19,659	21,736
Security	7,945	888	5,505
Cleaning & Consumables	6,418	7,216	6,297
M&E Repairs & Maintenance	648	3,648	-
Plant & Equipment	-	13,000	645
Repairs & Maintenance	9,257	4,000	24,614
Fire Prevention	5,419	7,668	7,652
Traffic Control	2,796	2,380	771
Insurance	13,559	12,113	11,371
Bank Charges & Interest	(1)	-	(1)
Operational Expenses	5,820	5,784	5,788
Contribution to/(from) Reserves	45,000	45,000	50,000
Village Charge	53,436	50,724	50,537
Total Expenditure	214,827	220,363	221,093
Surplus/(deficit) for the year	5,536	-	(8,683)
Represented By:			
Cash at bank	18,532		(50,404)
Other assets and liabilities	(12,996)		41,721
	5,536		(8,683)

Approved by Antony Burns

Dated 15/3/2023

Antony Burns - Senior Asset Manager
 For and On Behalf of Chelsea Harbour Limited
 Harbour Yard, Chelsea Harbour, London, SW10 0XD

CHELSEA HARBOUR LIMITED
THAMES QUAY, KINGS QUAY & ADMIRAL COURT CAR PARK

SERVICE EXPENSES
FOR THE YEAR ENDED 28TH SEPTEMBER 2022

RESERVES

	£
Balance as at 29th September 2021	(4,893)
Reserve fund demanded	45,000
Expenditure for the year - M&E Repairs & Maintenance	(4,376)
Interest received less taxation and bank charges	-
Balance as at 28th September 2022	<u><u>35,731</u></u>

Approved by 

Dated 15/3/23

Antony Burns - Senior Asset Manager
For and On Behalf of Chelsea Harbour Limited
Harbour Yard, Chelsea Harbour, London, SW10 0XD

NOTES TO THE SCHEDULE OF SERVICE EXPENSES

1. All expenditure detailed in the above schedule is shown inclusive of VAT.
2. The annual charge for management fees, as disclosed within the schedule, has been invoiced by Chelsea Harbour Limited on the basis of a fixed fee of £7,868.
3. The service charge statement has been prepared by the landlord to the premises as a whole and accordingly, has not been prepared by reference to the individual leases of the tenants and residents of Chelsea Harbour, London.

The statement summarises the income and expenditure due in respect of the premises during the period from 29th September 2021 to 28th September 2022 with adjustments made for amounts accrued or prepaid.

4. Other assets less liabilities consists of balance sheet items excluding Cash in Bank.

The notes on this page form part of the schedule of service expenses.

The schedule on page 2 forms the basis upon which the Report, dated 13th March 2023, on page 1 has been given.

CHELSEA HARBOUR LIMITED
THE QUADRANGLE & CARLYLE COURT CAR PARK,
CHELSEA HARBOUR
SERVICE EXPENSES FOR THE YEAR ENDED
28TH SEPTEMBER 2022



INDEPENDENT ACCOUNTANTS' REPORT TO
CHELSEA HARBOUR LIMITED

Report to the Landlord of The Quadrangle & Carlyle Court Car Park, Chelsea Harbour

The statement of service expenditure on page 2 forms the basis upon which we have prepared our report.

We have examined the attached service charge statement in respect of The Quadrangle & Carlyle Court Car Park, Chelsea Harbour, for the year ended 28th September 2022 together with the records maintained by you insofar as they relate to The Quadrangle & Carlyle Court Car Park, Chelsea Harbour.

Under the terms of this engagement, we were not required to, and did not, form any opinion as to either the reasonableness of the costs included within the service charge statement or the standard of the services or works provided.

Responsibility of the reporting accountants

It is our responsibility to form an independent opinion, based on our examination, on the service charge statement and to report our opinion exclusively to Chelsea Harbour Limited.

Basis of opinion

We have examined the records relating to the service expenses attributed to the property, The Quadrangle & Carlyle Court Car Park, Chelsea Harbour, for the year ended 28th September 2022.

We have not examined the leases of individual tenants and have relied upon confirmation from yourselves as to the allocation of recoverable and non-recoverable expenses.

We planned and performed our examination, in accordance with our Letter of Engagement, so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the service charge statement is a fair summary of the costs relating to The Quadrangle & Carlyle Court Car Park, Chelsea Harbour, and is sufficiently supported by accounts, invoices and documents which have been made available to us. In view of the purpose for which this service charge statement has been prepared, however, we did not evaluate the overall adequacy of the presentation of the information which would have been required if we were to express an audit opinion under Auditing Standards issued by the Financial Reporting Council.

Opinion

In our opinion the statement of expenditure on page 2, amounting to £318,007, is in accordance with the records and other information supplied to us by yourselves and your managing agents and represents a fair summary of the expenditure relating to The Quadrangle & Carlyle Court Car Park, Chelsea Harbour, for the year ended 28th September 2022.

Auds

Azets
Accountants

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH

13th March 2023

CHELSEA HARBOUR LIMITED
THE QUADRANGLE & CARLYLE COURT CAR PARK, CHELSEA HARBOUR

SERVICE EXPENSES
FOR THE YEAR ENDED 28TH SEPTEMBER 2022

SCHEDULE 1 - ALL EXPENDITURE

	<u>Actual</u> 28-Sep-2022 £	<u>Budget</u> 28-Sep-2022 £	<u>Actual</u> 28-Sep-2021 £
<u>INCOME</u>			
Service Charge Demanded per agent	288,952	288,952	313,045
Total	<u>288,952</u>	<u>288,952</u>	<u>313,045</u>
<u>EXPENDITURE</u>			
Management Fee	8,086	8,086	7,851
Audit Fees	3,030	2,843	2,760
Staff Costs	44,483	43,848	35,194
Health, Safety & Environmental	1,837	3,644	1,638
Electricity	7,728	7,870	7,942
Security	23,021	2,688	8,125
Cleaning & Consumables	6,440	19,216	6,294
M&E Repairs & Maintenance	3,136	3,648	-
Plant & Equipment	1,556	-	645
Repairs & Maintenance	16,769	4,000	33,598
Fire Prevention	7,377	7,668	5,484
Traffic Control	2,745	2,856	2,819
Insurance	17,181	14,969	16,887
Bank Charges & Interest	(1)	-	(1)
Operational Expenses	7,325	7,284	7,285
Contribution to/(from) Reserves	30,000	30,000	50,000
Village Charge	137,294	130,332	129,846
Total Expenditure	<u>318,007</u>	<u>288,952</u>	<u>316,367</u>
Surplus/(deficit) for the year	<u>(29,055)</u>	<u>-</u>	<u>(3,322)</u>
Represented By:			
Cash at bank	(741,727)		(728,711)
Other assets and liabilities	712,672		725,389
	<u>(29,055)</u>		<u>(3,322)</u>

Approved by

Antony Burns - Senior Asset Manager
For and On Behalf of Chelsea Harbour Limited
 Harbour Yard, Chelsea Harbour, London, SW10 0XD

Dated.....15/3/2023.....

CHELSEA HARBOUR LIMITED
THE QUADRANGLE & CARLYLE COURT CAR PARK, CHELSEA HARBOUR

SERVICE EXPENSES
FOR THE YEAR ENDED 28TH SEPTEMBER 2022

RESERVES

	£
Balance as at 29th September 2021	45,307
Reserve fund demanded	30,000
Expenditure for the year	
- Repairs & Maintenance	(36,847)
- Fire Prevention	(9,444)
Interest received less taxation and bank charges	-
Balance as at 28th September 2022	<u>29,016</u>

Approved by 

Antony Burns - Senior Asset Manager

For and On Behalf of Chelsea Harbour Limited

Harbour Yard, Chelsea Harbour, London, SW10 0XD

Dated 15/3/23

NOTES TO THE SCHEDULE OF SERVICE EXPENSES

1. All expenditure detailed above is shown inclusive of VAT.
2. The annual charge for management fees, as disclosed within the schedule, has been invoiced by Chelsea Harbour Limited on the basis of a fixed fee of £8,086.
3. The service charge statement has been prepared by the landlord to the premises as a whole and accordingly, has not been prepared by reference to the individual leases of the tenants and residents of Chelsea Harbour, London.

The statement summarises the income and expenditure due in respect of the premises during the period from 29th September 2021 to 28th September 2022 with adjustments made for amounts accrued or prepaid.

4. Other assets less liabilities consists of balance sheet items excluding Cash in Bank.

The notes on this page form part of the schedule of service expenses.

The schedule on page 2 forms the basis upon which the Report, dated 13th March 2023, on page 1 has been given.