



City Quay Management Company Ltd



Annual Report 2014-2015

CITY QUAY MANAGEMENT COMPANY LTD

ANNUAL REPORT 2014 - 2015

Contents

Chair's Report	2 - 4
Governance and Directors' Profiles	4 - 5
Social Media at City Quay	6
Hyperoptic Broadband	6
Traffic Management	6
Recycling at City Quay	7
The Water Feature	7 - 8
City Quay Urban Garden	8
Farm Urban Update	8 - 9
Managing Agents' Report - Wren Properties	9
Gardeners' Report - Grosvenor Services	9 - 10
Site Manager's Report - Tom Tracey	10
Cleaners' Report	11
Adiuvo Out-Of-Hours Service	11
CQMC AGM 2014 Minutes	12 - 13
CQMC AGM 2015 Agenda	14
Accounts	14 - 18

Chair's Report

It has been another good year at City Quay for me to report on. I am delighted to say that we have not raised your service charge this year at all and since we formed the Resident Management Company we have never asked you for a single extra payment to balance the books at the end of the year. This was something that happened every year to those of us who have lived here long enough to remember.

At the last AGM we were asked to do something to improve the distressing situation for a number of residents who felt unhappy about the speeds that some car drivers employ within the roads of the estate, making it unsafe especially for those with children. Within a month we had placed 10MPH notices at each entrance to City Quay and also put down 4 speed-bumps to calm the traffic. We hope it has had the desired effect.

Since we reported to you in the last Annual Report we have completed the biggest project at City Quay since we took over the estate. That is the renewal of all entrance doors (except CQ6) across the site which, for the first time, has given us a uniformity that improves the look of the estate as well as the security and safety of all residents. We had 12 different door designs to replace and we succeeded in bringing inside all letter-boxes, improving dramatically ID security for many residents here. I hope you like the etched-glass CQ logo that now adorns our entrance doors. All this was funded by sticking firmly to our budget over a 3 year period.



We have new railings at both sides of the public open-space alongside Riverside Drive, courtesy of Liverpool City Council, who wanted to help us improve the safety and security of those residents whose apartments overlook that area. Recently we have planted a new border of perennials that will greatly improve the experience of turning into Ellerman Road.

Every apartment this year was given a free blue re-usable recycling bag which was the result of a pilot project undertaken between Engage Liverpool and the City Council to see if we can improve recycling rates so that the idea can be rolled out across all apartment blocks in the city. Sadly there are still some people who cannot understand the simple principle that we mustn't put recyclable materials into plastic bags in the blue bins but put everything in loose! We want to be the best apartment complex in Liverpool for recycling and the truth is we have some way to go yet. Extra bags can be obtained from Tom our site manager.

Now at City Quay every apartment has super-fast broadband delivered to each door and all that is required to take advantage of this is to contact Hyperoptic, who have delivered the service to us for free, and ask them to arrange for it to be installed inside your apartment. We are the first in the city to have retro-fitted super-fast broadband to every apartment. www.hyperoptic.com

The water feature at the centre of life at City Quay has been causing us serious concern for some time. The company that designed and installed the system has refused to continue with the maintenance schedule and has left us to sort out ourselves the consequences of not being able to repair the pumps when they become clogged with plastic bags which get thrown or blown into the water.

It has taken some time to find a company willing to take on someone else's system but we now have one and they are going to remove all the existing pumps and fountains and replace them over a two year period. We are sorry that it has taken us so long to resolve this situation but sometimes problems like these cannot be solved as quickly as we would like.

There are further problems with the water feature, namely to do with the poor quality of the water, and we have agreed to commission a report into the water quality and the steps we need to take to improve it. <http://www.atmosconsulting.com/>

Perhaps our greatest and unique selling point is the grounds that surround our blocks. In some places the initial plantings have now passed their best and the once small bushes have grown to such a size that even with regular trimming they are no longer looking their best. We have again commissioned a report into the landscaping at City Quay and look forward to sharing the findings with everyone once they are handed over to us. We want to protect and enhance what we already enjoy here. <http://bcalandscape.co.uk/>

We hope many of you are using Mayor Anderson's CityBike scheme, with a station on Riverside drive close to the bus stop. We petitioned for the bikes to come to City Quay so that as many as wanted could benefit from having them close.

During the start of 2015 a survey was undertaken with students from Liverpool Hope University visiting every apartment on site and asking residents if they would answer a few questions about their experience of living at City Quay. It was designed to both find out how much information residents already had about what is available here and to discover the predominant attitudes held by the majority of people interviewed. The survey is published and all the results will be available on-line and also in print format which will be delivered to every apartment.

Our efforts to deliver a site where residents can grow their own food continue with the renewal of the raised beds and their being increased in number by over 50%. Everything grown can be harvested by anyone. The 36-tree orchard gets bigger and stronger every year. The bees suffered a catastrophic decline, losing 2 colonies over the winter, but are building themselves up again. We have planted lavenders and heathers to assist the bees in their honey production.

This year we welcomed Olivia Smith as a new Director and said goodbye to Andi Armitage, who had been a part of improving City Quay from the very beginning. He was also a Committee Member of the original City Quay Residents Association and delivered the very first Herculaneum Newsletter.

I also want to express my appreciation to Richard and Philip Robinson from Wren for their attentive and professional support and advice throughout the year; and to our Site Manager, Tom Tracey, whose hard work contributes so much to the maintenance and improvement of our development.

It has been an honour to lead the team of resident directors at City Quay Management Company Ltd for the past 12 months. I am very aware that it is a privilege to serve this large community and that at any point you can vote me and the other directors off the Board. I have tried to make City Quay a significant name in the city for our eco-friendly, green and sustainable agenda and one of the most progressive apartment developments for our democratic, transparent and accountable ethos that directs and governs all our actions and attitudes. I think it is fair to say that we have made City Quay a great place to live and have worked hard to protect and enhance the value of your investment here.

Gerry Proctor MBE: Chair of City Quay Management (2001) Company Ltd.

Governance and Directors' Profiles

City Quay Management Company has an agreed governance framework, which aims to provide consistent management, and processes of decision making, for the benefit of the whole development.

The Management Company embraces its responsibility for the impact of its activities on the environment, residents, employees, communities and all other interested parties. Consequently, local suppliers are used wherever possible to reduce travelling costs and fuel consumption, whilst also supporting the local economy.

The Management Company has six Directors, each of whom initially serves for two years, after which they may stand for re-election if they wish to continue to serve. The rotation of Directors is as follows -

July 2015	Andi Armitage ¹ and Michael Chantler to stand down
July 2016	Lyndsey Colligan and Gerry Proctor to stand down

Meetings and Attendance

The Directors hold nine business meetings per year, excluding the Annual General Meeting. The attendance record of Directors at CQMC Board meetings during the past 12 months was as follows -

Charlotte Bretherton	7 meetings
Michael Chantler	4 meetings
Lyndsey Colligan	7 meetings
Gerry Proctor	9 meetings
Olivia Smith	5 meetings (appointed mid-year)

¹ Resigned as Director mid-year.

Directors' Profiles

CHARLOTTE BRETHERTON

I have been a resident at City Quay for six years and joined the Management Company as a director three years ago, taking on the responsibilities of Secretary. Having now retired from formal employment (although I work voluntarily for two local charities) I have more time for my work at City Quay and am proud to have contributed to the various initiatives recently introduced.



MICHAEL CHANTLER

I have lived at City Quay for ten years and during that time have seen many beneficial changes to the site and the community. I live here with my partner and I am a senior manager in the NHS.

LYNDSEY COLLIGAN

I am an owner/resident who has lived here for ten years this summer. I work in the city centre and am a Sales Manager for a healthcare conference company. I manage the @CityQuayLife Twitter feed, which now has more than 170 followers, including residents, local businesses and organisations, so please follow us and tweet with your news, views and pics.



GERRY PROCTOR MBE, CHAIR



I came to City Quay in May 2005 and have really enjoyed the years I have been here. I became a member of the first City Quay Residents Association Committee and was asked to continue as Chair after we were given the option of becoming Directors of the already existing City Quay Management (2001) Company Ltd, making us a Resident Management Company. I am the Chair of the city-centre and waterfront residents' forum Engage Liverpool, which is now a CIC and a social enterprise.

OLIVIA SMITH

I have lived in City Quay since 2013 and recently joined the board of directors this year. Having an input into the current work and future planning of City Quay is particularly rewarding, ensuring that our estate remains a lovely place to live. I work locally, in Liverpool, as a community pharmacist.



Social Media at City Quay



Don't forget we are on Twitter @CityQuayLife and now have over 170 followers, including residents, local businesses and other organisations. Please follow us and tweet us your news, views, photos and opinions.

Also, please visit our website - <http://www.engageliverpool.com/neighbourhoods/waterfront/city-quay> for more in-depth news about what's happening at City Quay.

Hyperoptic Broadband

Hyperoptic have now completed the necessary cable installation to bring the UK's fastest broadband to every apartment in the development. Voted "Best Superfast Broadband Provider 2013" by the Internet Service Providers' Association, Hyperoptic enables internet users to surf the web at speeds that are 68 times faster than the UK average speed of 14.7Mbps.

Prices start from as little as £22.50 a month for broadband and phone packages. If you prefer, however, you can choose to subscribe to broadband only. To arrange connection into your apartment simply contact Hyperoptic at hyperoptic.com or telephone 0333 332 1111.

Traffic Management

Our Traffic Management Policy has had a massive effect in improving the situation at City Quay. The 10mph notices this year and the new speed bumps have also contributed to easing the situation. However there are still occasional problems, the most difficult of which is people parking in the wrong marked bay. This causes immense stress to residents and, unfortunately, we might never be able to eradicate it.

Last year we printed a Parking Notice which was delivered to every apartment. It is to be stuck onto the 'offending' car (it causes no damage and is easily removed) and politely asks the owner not to do it again. We are again giving out one to every apartment and further copies can be obtained from the site-manager or any of the Directors. There is no arrangement to ticket in this situation. We would like to enrol the support of every resident at City Quay in policing the traffic policy by informing Parking Ticketing Ltd (0845 689 45 45) when a car is parked inappropriately on the pavement or roadside or in a hatched area. They will send someone round when an operative makes their next visit. The more calls they get the more attention they will give to City Quay. It is up to everyone here to play their part in making City Quay the kind of place anyone would be proud to live in.

Recycling at City Quay

We had a big push this year to improve recycling on the estate. Basically all we have to do is put the correct recyclable materials into the new re-usable blue recycling bags that were delivered to every apartment on site and where residents kindly opened the door to us (not everyone did by any means!) we explained their use and encouraged people to recycle all their daily waste. If you have lost yours (or like someone put it into the non-recyclable waste bin full of their domestic rubbish) you can get a new one from our site manager. Please help us to improve the percentage of waste that is currently being recycled. The future of our planet depends on all of us playing our small part in making big improvements.

Water Feature

The water feature is a unique attraction at City Quay. However, as many of you will be aware, its maintenance at a high standard has presented considerable problems in recent years. The poor performance of the fountains this year has been particularly disappointing, while the quality of the water remains a matter of concern - despite our efforts to improve it. We have now decided upon further action to address these two, related, challenges.

The Fountains

The fountains currently fitted require regular, expensive maintenance. They are susceptible to blockages and their design makes them difficult to clear. Over the past two years we have considered a number of options but failed to find an affordable solution.



The recent deterioration in the operation of the fountains was caused by the refusal of the company that installed and maintained them to continue to provide this service, as they consider the fountain design to be outdated. After much effort we have now located an alternative provider - The Fountains Company - and agreed upon the following phased programme of work:

1. Fountains Company to undertake preliminary technical assessment
2. Removal of all existing fountains and replacement with one central fountain
3. Installation of two further fountains.

Due to budgetary constraints, this programme will be spread over two years.

Water Quality



The poor quality of the water has been a cause of concern for some time. The principal problem is the presence of high levels of blue-green algae caused by excessive nutrients in the water. This is due to the use of tap water to top up water levels and the activities of fish and water fowl. Here, there has been a slight improvement resulting from cooperation with our request that residents should not feed the water fowl and hence encourage over-population.

Nevertheless, the water quality remains poor. We are determined to raise its standard and have commissioned a report from Atmos Consultancy, who will provide a detailed analysis of the water content and make recommendations regarding its treatment. Their work will be carried out in July/August, when the water quality is likely to be at its worst.

City Quay Urban Garden

The Urban Garden located at the rear of the development (close to the pedestrian gate to Nuffield Health) is being developed by residents as a shared resource for our community. We are grateful, however, for the efforts of our Site Manager, Tom Tracey, in building the raised beds. This year he has extended the beds and is currently carrying out refurbishment work.



Despite the ongoing work, planting of food plants continues and space remains for use of residents who wish to grow and share food. Please feel free to get involved.

In the raised beds you will find a variety of herbs, including mint, sage, thyme, dill, chives and parsley. There is also soft fruit (strawberries and rhubarb²) and salad/vegetables. Some of the produce is now ready to use and residents are invited to take and use the food as it ripens. This will apply, also, to our nearby orchard of 36 fruit trees when the fruit is ripe later in the year.

Farm Urban Update

It was a pleasure to meet and talk with so many of you during the survey at City Quay in collaboration with Liverpool City Council. Hopefully the residents Farm Urban staff were able to meet now know a bit more about the project and how we want to work with the community to make the farm a positive addition to residents' wellbeing and the sustainability of the site as a whole. It was great to hear that so many of you are interested in being involved with the farm, whether you see it as a chance to get hold of some fresh, (very) locally grown produce or actually participating in the development of sustainable food technologies for the future.

During the last six months the City Quay Management Company has been working with an intern from the University of Liverpool, who is producing a feasibility report for the proposed farm at Casemate 21. This study will catalyse efforts towards fundraising for the project with a view to starting work once funding is in place. As this process goes along we wish to consult and involve the community with our work.

If you would like to be kept up to date on any future planning sessions or receive a copy of the feasibility report, please forward your email address to - info@farmurban.co.uk and state that you are a CQ resident.

² When picking rhubarb please do not cut the stems. It should be pulled gently, taking care not to damage the crown at the base of the stem.

Again, we can't stress how excited we are to be working with the community at City Quay to produce the city's first community urban farm and look forward to meeting more of you over the next year.

Adam Sadiq
Research Associate at Farm Urban

Managing Agents' Report - Wren Properties

The accounts to 31st March 2015 are included at the back of this report. As can be seen the financial position of CQMC strengthened during the year with the addition of £42,975 to the sinking fund, meaning £120,000 is now set aside for future major works. The door replacement project got off to a good start with more work being completed in the year than budgeted so the company showed a small deficit for the year. However the day-to-day costs were lower than budget and the improving financial position of City Quay meant we were pleased to be able to report no increase to the service charge for the year to 31st March 2016.

An out-of-hours contact centre for leaseholders has been introduced and Hyperoptic superfast-broadband is being made available for every apartment, which will make City Quay the first complex in Liverpool to be retro-fitted with the very highest broadband speeds.

We would like to thank the resident-directors for their fantastic support during the year, which is greatly appreciated.

Wren Properties.

Gardeners' Report - Grosvenor Services

It's hard to believe that we are approaching the end of the first month of summer. Hopefully the next two months will be hotter and drier - although the unseasonal cool and breezy days have made little difference to the growth of the grass, weeds and shrubs. We are well underway with this annual battle!

Fortunately, we re-staked a number of the larger fruit trees with a more substantial double staking system to help cope with any potential wind damage. The last few months have certainly put this to the test. Some of you may also have noticed that we removed a lot of lower branches, during winter, from the trees on the large lawns adjacent to the main road. This has opened things up a bit and certainly looks a lot tidier. We have also removed a few small dead trees, although I noticed today that one has slipped the net. This will be removed shortly, along with any old tree stakes.

The first part of the annual herbicide lawn treatment has been carried out recently and the second phase (the large front lawns) will be carried out within the next seven days. This treatment is so important on such a substantial site where the lawns are a central feature, but a site which is also susceptible to seeds blowing in from surrounding areas.

For a number of years, we have planted winter and summer bedding plants in the left hand entrance bed and the City Quay plaque bed. This year, the bedding has just been replaced with a wide variety of flowering perennials. In the coming years this should provide a colourful display during the growing season and also means that the need for new plants every year will not arise. In fact, as the plants mature, they will actually supply new plants through seed and splitting during the winter months. As many of the perennials are bee and insect friendly, this should have a positive impact on the local environment.



One last thing, with all of this constant growth it often feels that we are chasing our tails. City Quay is a large site and if any of you have any issues please get in touch and let us know.

Paul Bowden
Grosvenor Services
Estate and Landscape Maintenance
07747191256
pb.grosvenor@virginmedia.com
office.grosvenor@virginmedia.com

Site Manager's Report - Tom Tracey

Most things are more than good at City Quay. However, one or more issues could be addressed.

Recycling of the correct materials would be improved just by emptying the content out of any plastic bin-bags into the Blue recycling bins. This would also reduce the overflow effect that we have now, as the empty air space - as much as 25 percent - contained inside these sacks will disappear.

Large object disposal is another problem. Strange things appear in bin-stores overnight! And worse still, in hallways. Apart from making CQ look unsightly, and presenting a fire and health and safety hazard, they prevent maintenance and good order of disposal facilities. Feel free to call me to discuss the removal of such items. One advantage of the latter issue is this - as residents upgrade bathroom pottery and fittings, kitchen units, etc. I retain anything that I consider re-usable. Should anybody require, say, a w.c. pan to replace their defective item, we may be able to supply this - these things are no longer available - and allow repairs without major adjustment to adjacent carcasses, units and doors etc.

Many thanks, tom@cq

Telephone: 07769142764
Email: sitemanager@cityquaylife.com

Cleaners' Report - Lynda's Contract

In general the blocks and grounds are looking good, but there are still issues that need to be addressed. In particular some residents continue to use communal areas for extra storage for bikes and other domestic items. This is a fire hazard and also a health and safety issue. It is causing marks on the paint and making our job harder having to clean around items that should not be there.

Overall, however, there has been a big improvement over the past few years I have been on site.



Lynda.hogan02@ntlworld.com

Adiuvo Out-Of-Hours Service

City Quay has recently become a community where residents can report issues and seek help 24hrs a day 365 days a year. Normally all issues on the estate would be reported directly to Wren during normal office hours. However it is obvious that not everything happens during working hours. In fact you can be sure that most problems will arise precisely outside those times. As a result we have started an emergency service following recommendations from other apartment developments in the city who recommended Adiuvo and so far we have been delighted with the support they give.

If you want to call them ring: 0151 556 4928. <http://www.adiuvo.org.uk/>

They will also connect with a security company if there is anti-social behaviour being experienced by residents. Call-outs for this service will be charged to the owners of the apartment causing the complaint. This is only to be used in the most extreme of circumstances. The company is called Proguard Security Services Ltd and more details are found at: <http://www.proguard.co.uk/> Again our experience of using their service has been good and we have benefited from the excellent reports they have given and the work of tackling those not sufficiently aware of the impact their behaviour was having on the neighbours.

CITY QUAY MANAGEMENT (2001) COMPANY LTD

ANNUAL GENERAL MEETING 2014

Date and time: 7th July 2014, 7.00 pm
Venue: Casemate No. 5, City Quay
Present: Gerry Proctor (Chair), Andi Armitage, Charlotte Bretherton, Michael Chantler, Lyndsey Colligan (Directors), Richard Robinson, Philip Robinson (Wren), Michelle Corrigan, Hetty Wood (Ward Councillors), Debbie Pritchard, Matt Wright (Merseyside Police) and various leaseholders, residents and guests.
Minutes by: Charlotte Bretherton

	NOTE	ACTION
1.0	WELCOME AND APOLOGIES	
1.1	Gerry Proctor opened the meeting by welcoming all present. He extended a special welcome to guests Hetty Wood and Michelle Corrigan (Ward Councillors), Debbie Pritchard and Matt Wright (Merseyside Police) and Directors of Armstrong Quay. Also welcomed were Paul Beattie (Hyperoptic), Paul Myers and Jens Thomas ((Farm Urban) and Christopher Andrew and Luke Evans (Re-Cycle) - who would be making presentations following the conclusion of the AGM.	
1.2	Apologies had been received from Councillor Steve Munby and various leaseholders.	
2.0	MINUTES OF LAST MEETING	
2.1	The minutes of the previous AGM were accepted as a true record.	
3.0	GOVERNANCE	
3.1	Charlotte Bretherton and Katya Mooney stood down as Directors as their term of office had expired. Katya had previously tendered her resignation. Following questions and answers Charlotte was re-elected unanimously.	
4.0	CHAIR'S REPORT	
4.1	Gerry Proctor highlighted key elements of his written report. Pride was expressed in the performance of the Directors, in that once again the budget had been adhered to without recourse to an additional, end-of-year supplemental service charge.	
4.2	The programme of redecoration of common areas was nearing completion, including two blocks at CQ6. Sadly, damage had occurred to newly decorated areas - caused, in particular, by carrying bicycles upstairs. Residents were exhorted to use the secure bike stores provided in the casemates.	
4.3	Replacement of entrance doors: four blocks had been chosen as an example and residents expressed satisfaction with the appearance and quality of the new doors. Due to the high cost of the replacement doors, Section 20 notices have been issued to	

	leaseholders. A two year replacement programme will follow. Where possible, external letter boxes will be relocated internally.	
4.4	Policy documents: Updated documents have been circulated to all residents.	
4.5	Car parking: a sticky-backed notice has been issued to all residents for use on cars wrongly parked in allocated spaces. Cars parked on roadways should be reported to Parking Ticketing Ltd. Residents expressed concerns about the excessive speed of some cars around the estate and parking adjacent to the entrance roundabout. Measures to alleviate these problems to be considered.	Directors /Wren
4.6	Estate grounds: the extensive grounds are an important selling point and efforts are being made to make City Quay a unique, environmentally friendly development. Raised beds for residents' use in growing vegetables are proving popular and honey from the apiary will shortly be on sale.	
4.7	IT and communications issues: Hyperoptic Ltd have been invited to provide superfast broadband services to the estate in order to enhance the value of the properties. City Quay now has both a web address and a twitter account.	
4.8	Chair expressed his gratitude to Katya Mooney, who had resigned, to all the Directors and to Philip and Richard Robinson of Wren Properties for their support during the year. Special thanks were made to Tom Tracey (Site Manager) for his huge contribution to the running of the estate.	
5.0	FINANCIAL REPORT	
5.1	Philip Robinson of Wren presented and commented upon the accounts.	
5.2	Costs for the year were largely in line with the budget. £4,000 overall deficit was due to increased insurance costs.	
5.3	Net assets now stand at £113,381, with £76,735 in the sinking fund.	
5.4	Service charge arrears remain steady at £30,000. The budget assumes 100% payment and arrears are always recouped.	
5.5	Electricity account: credit potentially to be released in the year 2015/16.	
5.6	Profit and loss account: A small deficit led to an increase in the service charge to meet inflation and to cover the cost of completion of the replacement door programme.	
6.0	DATE AND TIME OF NEXT MEETING The next AGM will take place on 13 th July 2015 at 7.00 p.m. in Casemate No. 5.	



CITY QUAY MANAGEMENT (2001) COMPANY LTD ANNUAL GENERAL MEETING 2015

Date and time: 13th July 2015 7.00 pm

Venue: Casemate No. 5, City Quay

AGENDA

- 1.0 WELCOME AND APOLOGIES**
- 2.0 MINUTES OF LAST AGM**
- 3.0 GOVERNANCE**
- 4.0 CHAIR'S REPORT**
- 5.0 FINANCIAL REPORT**
- 6.0 LEASEHOLDER AGENDA ITEMS**
- 7.0 DATE AND TIME OF NEXT AGM: 11th July 2016. 7.00 pm,
Casemate No.5**

ACCOUNTS

CHARTERED ACCOUNTANTS' REPORT TO THE LESSEES/OWNERS UNDER THE LANDLORD AND TENANT ACT 1985

We have examined the accounts of the above named scheme on pages 3 to 6 as required by the Landlord and Tenant Act 1985.

It is our responsibility to form an opinion whether these accounts are a fair summary complying and are sufficiently supported by accounts, receipts and other documents produced to us as required by the Landlord and Tenant Act 1985.

In our opinion, pages 3 to 6 are a fair summary of the assets and liabilities as at 31 March 2015 and the income and expenditure for the year ended 31 March 2015, and are sufficiently supported by accounts, receipts and other documents produced to us as required by the Landlord and Tenant Act 1985.

Booth Ainsworth LLP

2 June 2015

Chartered Accountants

Alpha House
4 Greek Street
Stockport
SK3

CITY QUAY, LIVERPOOL

DETAILED TRADING PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	£	2015 £	£	2014 £
Turnover				
Service charges		511,434		482,475
Establishment expenses				
Insurance	103,937		109,861	
Electricity	50,180		50,000	
Cleaning	29,310		28,458	
Window cleaning	5,743		5,014	
Repairs and maintenance	82,047		69,118	
Fountains	-		3,906	
Lift maintenance	3,476		2,872	
Landscape maintenance	43,325		43,578	
Communal door replacement	53,091		-	
Reserve fund provision	34,050		61,150	
Sinking fund provision	42,975		42,975	
		(448,134)		(416,932)
Administrative expenses				
Management fees	66,250		66,250	
Legal and professional fees	1,453		2,380	
Accountancy	840		840	
		(68,543)		(69,470)
Net loss for the year		(5,243)		(3,927)

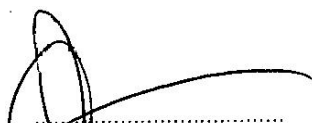
CITY QUAY, LIVERPOOL

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Service charges in arrears		28,520		30,302	
Cash at bank and in hand		253,885		212,647	
		<u>282,405</u>		<u>242,949</u>	
Current liabilities					
Trade creditors		7,958		21,897	
Service charges in advance		11,713		15,797	
Accruals		112,849		91,874	
		<u>132,520</u>		<u>129,568</u>	
Net current assets			<u>149,885</u>		<u>113,381</u>
Profit and loss account	2		8,519		13,762
Sinking fund	2		119,710		76,735
Reserve fund	2		<u>21,656</u>		<u>22,884</u>
			<u>149,885</u>		<u>113,381</u>

We confirm that to the best of our knowledge and belief the records produced together with the explanations given constitute a true and correct record of the transactions relating to the Development for the year ended 31 March 2015 and we confirm the attached accounts have our approval.


.....
Wren Properties Limited

Date : 20 May 2015

CITY QUAY, LIVERPOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

1.3 Turnover

Turnover represents amounts receivable for service charges.

1.4 Sinking fund

The sinking fund is an allowance for the future costs associated with unknown major expenditure at the development.

1.5 Reserve fund

The reserve fund has been established to provide funds for expenditure which occurs on a periodic basis such as decorating, replacement fixtures and fittings and insurance valuations.

1.6 Repairs and maintenance analysis

General repairs	74,496
Carpet cleaning	4,135
Gates	1,175
Fire alarm	1,834
Satellite / TV	407
	<hr/>
	82,047
	<hr/>

CITY QUAY, LIVERPOOL

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Statement of movements on reserves

Profit and loss account	£
Balance at 1 April 2014	13,762
Loss for the year	(5,243)
	<hr/>
Balance at 31 March 2015	8,519
	<hr/>
Reserve fund	£
Balance at 1 April 2014	22,884
Contribution for the year	34,050
Expenditure	(35,278)
	<hr/>
Balance at 31 March 2015	21,656
	<hr/>
Sinking fund	£
Balance at 1 April 2014	76,735
Contribution for the year	42,975
	<hr/>
Balance at 31 March 2015	119,710
	<hr/>

