

Committee(s):	Date(s):	Item no.
Barbican Residential Committee	17 March 2014	
Subject: Service Charge Reconciliation 2012/13		
Report of: The Chamberlain Director of Community & Children's Services		Public For Information
<p style="text-align: center;"><u>Summary</u></p> <p>This report summarises the service charge reconciliation of the 2012/13 actuals as per the closed accounts and the amount charged to the lessees. The detailed service charge reconciliation was presented to the Barbican Residents Consultation Committee on 2nd September 2013 which is attached as Appendix 1.</p> <p><u>Recommendations</u></p> <p>The Committee is requested to note the service charge reconciliation.</p>		

Main Report

Introduction

1. This report shows the service charge reconciliation of the 2012/13 actuals as per the closed accounts and the amount charged to the lessees.

Table 1 – Service Charge Reconciliation 2012/13	£'000
Actual Service Charge Expenditure Per Accounts	7,323
Less Fees, charges and cleaning and lighting recharges	(133)
Less Barbican Estate Office adjustments	(156)
	7,033
Less portion of tenants rent attributed to service charges and voids	(401)
Final Amount due from Lessees	6,633

Lessees charges on account during 2012/13	6,761
Balance repaid in Sept 2013	(128)
Final Charge to Lessees	6,633

2. Time constraints imposed on the City Corporation to close the annual accounts does not allow adequate time for a full detailed examination of all the expenditure figures. Therefore during the following months up to September, a close examination of the figures is carried out as part of drawing up the schedule of items to be recharged to lessees. This usually results in some adjustments which are noted as Barbican Estate Office adjustments in Table 1, details are set out in the attached report.
3. Part of the rents paid by tenants is deemed to be in respect of service charges and this is taken into account in agreeing the final figure that is then chargeable to lessees.
4. Lessees are billed quarterly during the year on an estimated sum and balance being payable or repaid in the following September.

• Appendices

Appendix 1: Report to Residents Consultation Committee on 2nd September 2013 - Relationship of the Barbican Residential Committee Outturn Report to Service Charge Schedules

Contact: Mark Jarvis (1221) or David Bacon (1078)
Chamberlain's Department