

DATED: 15th March 2016



**WIMBLEDON PARK CO-OPERATIVE
BUSINESS PLAN 2016 -2018**

This business plan was agreed at the board meeting on the: 15th March 2016

SIGNED by

A blue ink signature of Bernard Koudjo, written in a cursive style, is contained within a rectangular box.

Bernard Koudjo [Chairman]
for and on behalf of Wimbledon Park Co-operative Ltd

In the presence of

A black ink signature of Anne Bzowska, written in a cursive style, is contained within a rectangular box.

Anne Bzowska [Secretary]

SIGNED by

A blue ink signature of Mr Chay Pulger, written in a cursive style, is contained within a rectangular box.

Mr Chay Pulger [Housing Manager]

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Introduction from the Chair

A community is defined as: a group of people living in the same place or having a particular characteristic in common. In that sense alone, Wimbledon Park Coop is a community. Moreover, a good community goes beyond just living in the same space or having something specific in common. A 'good' community has and shares, a common sense of security and wellbeing for every one of its members regardless of their individual situation.

On that basis, we can happily say that we, the residents of Wimbledon Park Coop are a 'good' community given our sense of shared purpose. Nevertheless, we aim to become a 'GREAT' community: go beyond and above what defines a good community by developing, encouraging and promoting a bigger, better and genuinely accepted involvement, engagement of every individual member, young and old, new and established into making our estate better than it already is in every way possible.

This, in my opinion is the aim of our first ever business plan. It is also my opportunity to say my gratitude to The Coop and its board which, together with its permanent staff have done an awesome job making ours, one of the best run estates in Wandsworth, London and possibly the whole of the country, thereby making it an amazing place to live in. Our challenge is to go beyond that and become a benchmark of a self-managed estate and I invite you to join the venture.

Sincerely

Bernard Koudjo
Chair of Wimbledon Park Co-operative Ltd

Glossary

The Board of Wimbledon Park Co-operative Ltd (WPC) has attempted to ensure that our business plan is clear, concise and – as far as possible – jargon free.

Some readers may be new to some of the terms or abbreviations used in this document. Below, we have set out a short glossary, which explains some of these terms and abbreviations. If anything is unclear, please contact the Estate Office or email us at office@wimbledonparkco-op.org.uk.

Term	Meaning
AGM	Annual General Meeting held each year to present WPC's annual report and accounts, approve our auditor for the next year, and elect our new management Board for the next year.
Community	See 'Residents' below.
Council	London Borough of Wandsworth, or Wandsworth Council.
Decent Homes Standard	Standard set by the Government regarding property condition and quality, which all Councils are required to achieve.
FCA	Financial Conduct Authority
KPIs	Key Performance Indicators, agreed by the Board to track finances and other management information. Examples: Number of complaints, number of days to turn around empty (void) Council flats.
NFTMO	National Federation of Tenant management Associations
Modular Management Agreement (MMA)	Binding legal agreement between WPC and Wandsworth Council that gives WPC the right to manage Wimbledon Park Estate.
Resident Management Organisation (RMO)	Organisation set up by Council tenants and leaseholders to self-manage their housing services. A TMO is similar but is organised by Council tenants only.
Residents	People who live on the Wimbledon Park estate, including Council tenants, leaseholders, and private tenants. Also includes 'absentee' leaseholders, who live elsewhere and rent to private tenants.
Stakeholders	Persons and entities that are not Wimbledon Park residents but have an interest in or relationship with WPC. This includes the Council, employees, contractors, and external service providers such as utility companies.
TMO	Tenant Management Organisation
WPC	Wimbledon Park Co-operative Ltd.

Section 1. Background

1.1 Introduction

Wimbledon Park Co-operative Ltd (WPC) is a Resident Management Organisation (RMO). It was set up by residents in 1992, with the support of Wandsworth Council (Council), to take over the management of the Wimbledon Park estate under the monitoring of the Council. WPC is one of many resident- and tenant-managed (TMO) housing organisations in the borough of Wandsworth.

1.2 Our organisation

WPC is a registered not-for-profit Friendly Society, now known as a Registered Society and is run by a Board made up of volunteer members. WPC is registered under the Cooperative and Community Benefit Societies Act 2014 (registration number 26998R). Its objectives are to ensure the estate is maintained to the highest possible standards and to provide value for money, for the benefit of its residents. Any surpluses are used to improve the estate.

All Council tenants, leaseholders (regardless of residence), and private tenants over the age of 18 are entitled to become members of WPC and to participate in its decision-making processes. WPC delivers its services to all residents on the estate, whether or not they are members.

Historically only about one-third of Wimbledon Park residents have been WPC members; there are currently about 120 members, of whom some are absentee leaseholders. Our goal is to increase membership to at least 200 by the 2018 AGM.

1.3 Our Management Board

WPC's Management Board is made up of volunteers elected from the membership of WPC to manage Wimbledon Park Estate. The Board sets the strategic direction of WPC, and is responsible for managing the performance of WPC staff and contractors.

Board members are elected by the members of WPC at the Annual General Meeting (AGM). Board members may also be co-opted through the year to fill vacancies. The Board elects its officers (Chair, Vice Chair, Secretary, and Treasurer) at the first Board meeting after the AGM. The Board has a minimum of seven and a maximum of 15 members.

Our current Board officers are as follows:

Name	Position
Bernard Koudjo	Chair
Linda Osborne	Vice Chair
Anne Bzowska	Secretary
Phyllis Edwards	Treasurer

The Board has specialist Committees to help and support it to deliver its responsibilities. The Board adapts the structure, adding or removing Committees, as needed. The current Committees are:

- Finance Committee - responsible for audit, income and expenditure, arrears control, payroll, VAT, cheques, payment authority, and financial reporting
- Staffing Committee – responsible for staffing and human resource issues
- Improvements Committee – responsible for efforts to improve the estate; includes several sub-committees (Gardening, Co-op Forum, Community Involvement, Business Plan, and Grants and Small Projects)

All new members of the Board are given induction training to bring them up to speed on the roles of officers and activities of WPC, including an introduction to WPC's Rules, governance documents, and key policies and agreements. In addition Board members are required to take two to three classes annually in related topics such as governance, procurement, and financial management, which will usually be those offered through the *In the Driving Seat* programme provided by a partnership including Wandsworth Council.

The Board holds regular drop-in sessions to give residents and leaseholders an opportunity to meet Board members and to raise any issues or ask questions about WPC and its services.

1.4 Our estate

Wimbledon Park estate consists of seven four- and eight-storey blocks, along with two playgrounds, several parking areas, and extensive gardens with established trees.

The Greater London Council constructed the oldest block (Wimbledon Park Court) in the 1930s, followed by the others in the 1950s and 1960s. Of the estate's 279 dwellings, 47 are Council-owned flats, and 232 flats have been purchased under the Right-to-Buy programme by leaseholders. One additional flat is rented from the Council for use as WPC's office. About a third of Wimbledon Park dwellings are owned by 'absentee' leaseholders who do not live on the estate, but rent their flats to private tenants.

We have some demographic information on the Council tenants on the estate, but Council flats make up only one-sixth of the dwellings on the estate, and we have no information on the residents of the other flats other than the limited information provided in WPC's 2014 survey (see section 2.5). Demographic information on the West Hill ward is given in section 1.5.

As with London property prices in general, Wimbledon Park prices have risen dramatically in recent years. The Board anticipates that the number of flats owned by absentee leaseholders is likely to rise as more people buy to let. From observation, many of the private tenants renting these flats are young, unrelated professionals who work in the centre of London. A challenge for WPC in future will be to try to engage private tenants and absentee leaseholders as part of the community.

1.5 Our area

Wimbledon Park Estate is in Southfields, a mixed area of private houses, private apartment blocks, and housing estates, which is seen as a very desirable place to live. It is close to independent and high street shops and is well served by bus routes (39, 493) and the London Underground (District Line).

Wimbledon Park is in the West Hill Ward of the Borough of Wandsworth. According to the 2011 census, 68.3% of West Hill residents are white, 5.2% of mixed ethnic background, 14.7% Asian, 8.8% black, and 3.1 'other'. 75.8% have English as the main language. The mean age is 34.8 and median age is 32.

Section 2. Our mission, vision, values, objectives, and action plan

2.1 Our mission

Our mission is to work together with our community and stakeholders to deliver excellent services, effectively and efficiently, with value for money.

2.2 Our vision

"Creating a well managed estate with pleasant surroundings, where people want to live"

2.3 Our values

Our values reflect our commitment to providing excellent services and the empowerment of our residents:

- We actively want to create a sense of community on the estate.
- We believe all community members should be treated equally.
- We welcome diversity and respect the views and needs of our residents.
- We are transparent, with an open-door policy to encourage participation by members of the community in decisions that affect our estate.
- We strive for excellent and well-run services on our estate, providing value for money.
- We aim to maintain above-average resident satisfaction compared to other RMOs/TMOs in the borough of Wandsworth.

2.4 Our objectives

We have agreed the following objectives and intentions:

- To deliver high quality housing services that respond to the needs of Wimbledon Park residents and leaseholders.
 - Rent arrears of no more than X % annually.
 - X% of repairs carried out within policy timeframes and Y% residents expressing satisfaction with repairs in the annual survey
 - Completing the Trust Mark good governance action plan to timeframes
 - To increase resident satisfaction in caretaking and grounds management in 2015/16 to 77%, in 2016/17 to 79% etc...
- To represent all our residents fairly and equally and to be transparent and open in the effective delivery of WPC's services.
 - By reporting our key performance indicator performance through quarterly newsletters, delivered to all residents
 - By holding quarterly general meetings for all residents to put forward their wishes for the estate.
 - etc
- To promote community involvement and participation on the estate.
 - By holding X number of mother and baby coffee mornings at the Library for residents to put forward their wishes for the estate
 - By holding a fun day every summer for all residents to mix etc...
- To manage WPC's finances efficiently and effectively.
 - To manage annual rises in costs for tenants and leaseholders within CPI (or RPI)
 - To achieve clean audited accounts annually.
 - etc

2.5 Our action plan

Our action plan (Appendix A) sets out the work we plan to carry out over the next several years to continue to deliver our objectives.

WPC carried out its first-ever resident satisfaction survey in March 2014 ('2014 survey'),¹ in which residents and leaseholders were asked about their satisfaction with services provided to them by WPC. We will continue to carry out this survey annually.

In June 2014 the Board provided its first-ever annual report² to WPC members, setting out WPC's performance in the preceding year and its anticipated work for the next financial year. This report will be produced annually to coincide with the Annual General Meeting.

The survey results and the annual report have informed the development of our business plan, and the most recent versions will continue to be reviewed as the business plan is updated in future.

Section 3. Our services

3.1 Our management agreement with Wandsworth Council

WPC currently operates under a management agreement (MMA) with the Council that was agreed in 1998. The agreement is the contract between the Council, which is the Landlord of the estate and WPC and is legally binding for both parties. It sets out WPC's and the Council's responsibilities and the standards they will meet in providing services.

In 2005 an updated model modular management agreement was created by the Department for Communities and Local Government, and the Council requested that WPC negotiate a new MMA in accordance with the new model. WPC agreed because the new model is much more comprehensive and comprehensible, and reflects current law and best practices. This negotiation is well underway, and we anticipate that the new MMA will be submitted to WPC members for approval at the March 2015 General Meeting. WPC's responsibilities under the new MMA do not differ significantly from the current one.

The new MMA includes schedules for each chapter of the MMA and each area of responsibility, which set out how WPC and the Council will carry out their responsibilities. These include WPC's key policies and procedures, many of which have been revised and updated as part of the MMA renegotiation. In future WPC will be able to revise the majority of the schedules whenever it wishes; however, any changes to the MMA chapters themselves will need to be approved by the FCA or its successors.

The Council's Resident Participation Officer monitors the MMA and WPC's performance.

3.2 Our operating context

Responsibility for carrying out the services specified under the MMA is delegated to WPC's Board. The Board sets the strategic direction and manages the staff who provide the services.

To carry out our objectives we have the following in place:

- An office on the estate, with a professional staff of employees dedicated to meeting the needs of residents and leaseholders.
- Contractors to carry out the services we do not deliver ourselves.
- Clear policies and procedures on how the service delivered by WPC will be run.
- Service standards and performance monitoring indicators on which our services will be judged.
- An annual resident survey to obtain feedback on how we are doing.

¹ *WPC 2014 Survey Results* and its companion document *WPC 2014 Survey Executive Summary*, available on our website and from the WPC office.

² *WPC Annual Report 2014*, available on our website and from the WPC office.

3.3 Services provided by WPC

Under the MMA, responsibilities for providing services are divided between WPC and the Council. Responsibilities for estate services are shown in Appendix B and for Council tenancies in Appendix C. The services that WPC provides are further described below.

- ***Customer service***

WPC is committed to providing excellent standards of individual customer service to ensure resident and leaseholder satisfaction. We maintain an office on the estate that is staffed by a full-time Estate Manager and a part-time Administrative Assistant.

Residents may contact the office by telephone, email, or letter; by visiting the office during office hours (currently 10 am to 4 pm, Monday to Friday); or by leaving a message after hours. They may also call a 24-hour emergency number that is answered by Wandsworth Emergency Control.

WPC is considering having the office open one evening a month for those residents who work during normal hours. The Board plans to investigate whether other methods of contacting the office should be added, such as a form on the WPC website.

- ***Estate office***

WPC rents a three-bedroom flat (2 Fernwood) from the Council for use as the estate office. We believe that there is significant value to all residents to have access to staff locally to address issues on the estate. The board believes that the costs represent value for money to the Estate. Repairs and maintenance

WPC maintains a list of approved contractors who can prove they can offer value for money and a good quality service. Contractors accepted on the list meet certain criteria in relation to:

- Company registration
- General information on the firm's directors, organisation, office, etc.
- Tax status under Inland Revenue Construction Industry Tax Scheme
- VAT registration (if VAT registered)
- Insurance cover, including public liability and employer's liability
- Financial probity and bank reference
- Full-time staff and what trades they subcontract
- Scope of the works they are capable of doing
- Commitment to equal opportunities
- Two references, preferably from reputable housing associations or other public clients

The Board reviews the list every year to ensure effective management of contractors and on-going assessment of value for money. The Estate Manager monitors contractors' work to ensure it is performed to a high standard. Feedback on contractor performance is always welcomed by the board. Please provide this to the Estate Manager.

In the 2014 survey, the highest percentage of respondents (78%) said this service was a priority, and it was the most frequently cited reason for having contacted the estate office in the past 12 months. A high percentage (85%) of respondents said they were satisfied with WPC's provision of repairs and maintenance services. We plan to carry on the current arrangements to ensure continuing resident satisfaction.

- ***Caretaking and grounds maintenance***

WPC provides caretaking and maintenance services by employing three caretakers. Each caretaker is responsible for two or three assigned blocks and for grounds maintenance of assigned areas of the estate.

Not unsurprisingly, the vast majority of complaints made to WPC's office are about these services as they are the most highly visible to residents and affect them directly. In the 2014 survey, 75% of residents said they were satisfied with grounds maintenance for external communal areas, 82% were satisfied with cleaning of internal communal areas such as stairwells, and 78% were satisfied with cleaning of external communal areas such as parking areas. These percentages were either better than or in line with the results from a 2013 survey carried out by Wandsworth Council of all twelve RMOs/TMOs in the borough,³ although we will continue to strive to make improvements in this area.

These services are very important, as they affect all residents and leaseholders, and as they make up much of the public 'face' of WPC. Although there is always room for improvement, and we do review and take action on requests and complaints from residents regarding these services, the Board is generally satisfied with the current framework and does not plan to change it in the near future. However, at a future date, when other more pressing items on our action plan (Appendix A), such as re-tendering for financial services, have been completed, we will analyse whether there is a better way of providing caretaking and grounds maintenance services.

- ***Tree services***

We have a contract with Wandsworth Council to carry out the tree survey and tree work. Despite our repeated requests, the survey was not carried out for several years due to staffing problems at the Council, and we have received a large number of complaints from several residents regarding it. However, it was finally carried out in June 2014, and we have received the report, recommending that we spend £7,643 on essential tree work and £3,776 on desirable tree work. We had estimated £3,500 for this year, but due to savings elsewhere in the budget, we should be able to complete the work in both categories by the end of 2014.

- ***Bulk rubbish***

Wandsworth Council provides rubbish and recycling services, but WPC is responsible for bulk rubbish. It costs us approximately £3,000 per year, and dumping and flytipping are the subject of ongoing complaints from residents and of comments in the 2014 survey. The Board would like to reduce flytipping and the bulk rubbish costs, and the Estate Manager is currently working with the Council on a draft policy. However, it must be borne in mind that it is a problem that the Council has not fully solved in its own estates.

- ***Managing and preparing void properties***

Under the MMA, WPC is responsible for void properties (empty Council flats that require minor repairs and refurbishing before new tenants move in). The Council is responsible for any asbestos or gas servicing, but the majority of the work is normally responsive repairs. The Estate Manager carries out an initial inspection to determine what work needs to be carried out, and assigns an approved contractor. The Council's target for void turnaround is 21 days, but WPC has achieved better than the set targets for the past five years.

³ RMO Customer Satisfaction Survey 2013, published in April 2014.

We typically have one to four void properties per year, and we have budgeted £10,000 for void work for the past several years but seldom spent it all. However, we anticipate that this financial year may see more voids than usual, due to some tenants wishing to downsize as a result of changes in tenancy conditions, such as the so-called 'bedroom tax'.

- ***Rent collection and arrears management***

WPC collects the rent for the 47 Council tenant properties and 180 non-residential units (storerooms and store sheds). Previously rent could be paid in cash directly to the office, but this is no longer the case, and it must now be paid by a paying in book at the bank, standing order or online. The Estate Manager processes the rent on a weekly basis and liaises with the account holders for any arrears; cases with arrears of more than 6 weeks are handed back to the Council. WPC pays collected rent to the Council once a month. WPC's rent collection statistics have exceeded the targets for more than five years, and we have no plans to make changes to this service.

- ***Letting***

Wandsworth Council is responsible for assigning tenants to its 47 Council flats, and WPC has no control over the choice of tenants. The Estate Manager shows available flats to prospective Council tenants, agrees on a tenancy start date, and arranges for the tenant to sign up with the Council.

- ***Cyclical works***

WPC is responsible for cyclical works within the estate and the board will be drawing up a plan in early 2015/16 for the next round of works. This plan will take account of planned major works to ensure best value is achieved.

- ***Major works***

Although in previous years the Board has discussed the possibility of taking on responsibility for major works, this is an area that requires specialist skills to manage and not something we feel we have the capacity to take on. Our responsibilities are to identify the major works the estate will require, inform the Council of our priorities. We lobby the Council to get them done, and consult with Council tenants and leaseholders on proposals for major works, whether initiated by the Council or requested by WPC.

- ***Finance***

In addition to rent collection, our responsibility for financial services in accordance with the MMA includes implementing our financial procedures, maintaining financial accounts, providing annually audited accounts, and reporting to our membership, the Council, and the Companies House. We outsource most of these functions to a consultant and contractors (see section 3.4).

- ***Human resources services***

The Staffing Committee, which includes a Board member with HR experience, is responsible for recruiting and managing staff and for dealing with any employment legal issues that may arise. We will contract with an HR consultant for any ad-hoc advice, as needed. We outsource the payroll function but are in the process of reviewing and re-tendering for this service, as described in section 3.4.

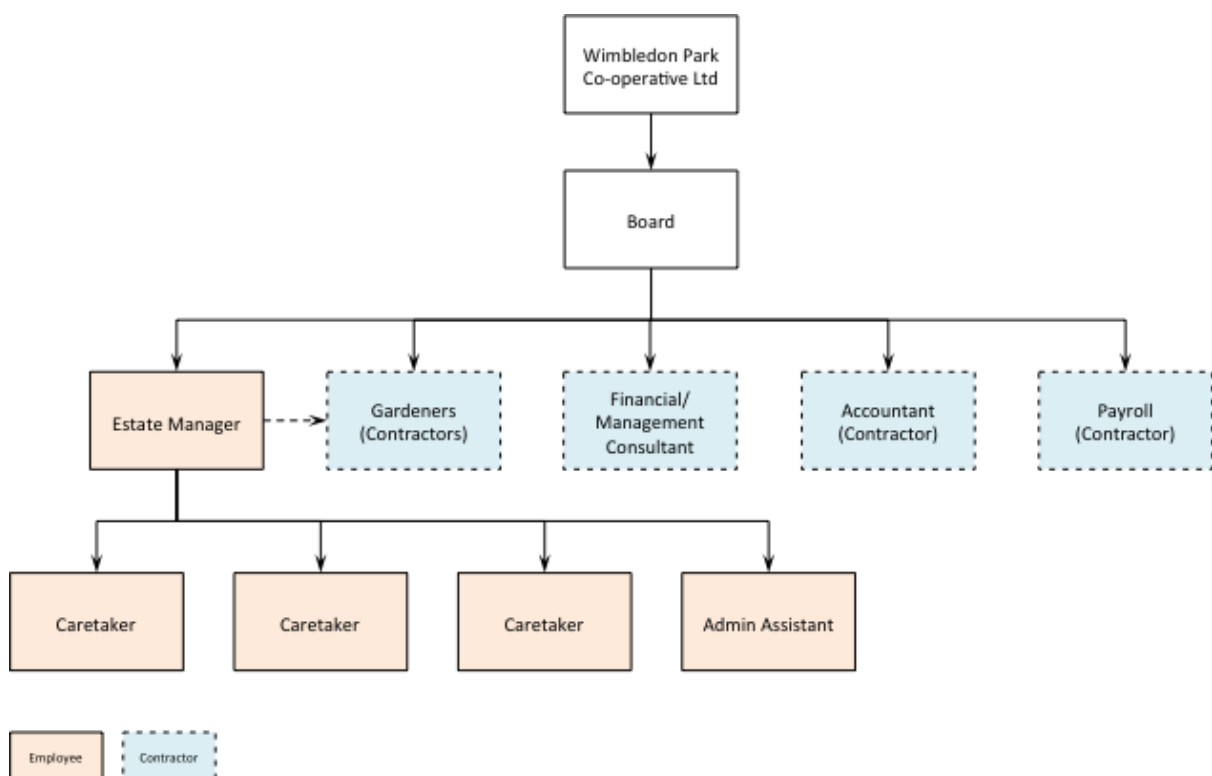
- **Developing new services and partnerships**

We believe that it is possible to improve services and value for money by partnering with similar organisations. WPC currently has no such partnerships in place, but the Board intends to explore the possibility during the next year, through research and discussion with other RMOs and NFTMO.

3.4 Staffing and managing our services

To manage our services under the MMA we have in place a professional and able team of employees, contractors, and consultants. Our organisational structure is shown below.

We currently have no succession plan in place in the event of employees leaving WPC, but the Board plans to create one by the end of 2014/15.



- **Estate Manager [employee]**

WPC staff includes a full-time Estate Manager, who is responsible for resident and leaseholder enquiries; collecting rent and entering it into the rent software system; taking repair reports; raising work orders; processing payments; reconciling bank accounts; investigating complaints of anti-social behaviour, unlawful occupancies, and breaches of tenancy or lease agreements; residents’ disputes; managing social media and the website; assigning parking permits; and referring matters to Wandsworth Council for further action when appropriate. He receives training as necessary to enable him to deliver services. We wish to encourage staff retention and as part of this approach, we intend to carry out a salary review before the end of the current financial year to ensure he is being paid appropriately.

- **Administrative Assistant (part-time) [employee]**

This post holder's main responsibility is to assist the Estate Manager in carrying out the duties specified above, and to provide cover when the Estate Manager is away for training, sickness or annual leave etc. The Admin Assistant normally works ten hours a week (five hours on Monday and on Friday), and more if needed for cover.

Our current Admin Assistant has a work visa that expires in May 2015 and limits her to 20 hours a week. We are not required to pay National Insurance, as this position is paid less than £10,000 per year.

- **Caretakers [employees]**

We employ three full-time caretakers to provide cleaning and grounds maintenance services seven days a week. Their hours are 8 am to 4 pm Monday to through Friday. On Saturday and Sunday there is one caretaker from 8 am to 11 am; the caretakers rotate so that each has one weekend on and two weekends off.

We will equalise the salaries of our three caretakers in 2015/16.

- **Pension contributions for employees**

WPC is not required to provide pension contributions for any of its employees until April 2016, but an amount of £3,149 has been budgeted for the four full-time employees, and the Board will consider whether to institute pensions during the coming year as part of our commitment to staff retention.

- **Financial and management support [consultant]**

Because of his experience with other RMOs, our financial and management consultant was brought in by Wandsworth Council in 2005 to assist WPC, which was experiencing severe problems in carrying out its responsibilities under the MMA. For a number of years he essentially managed the estate in the absence of an effective Board. Although we currently have a highly capable Board, he continues to work closely with our other financial contractors and the Finance Committee, and is a valuable resource to the Board regarding legal and financial questions, in part because of his continuing involvement with other RMOs and his contacts with and knowledge of the Council. He also provides cover to the Estate Manager in the absence of the Admin Assistant. His flat fee is £12,950 per annum, which has not risen for several years.

Although he has advised the Board for a number of years that WPC should periodically re-tender for all financial services, in accordance with good practice, it has never been done. We are therefore currently carrying out a high-priority re-tendering project for this role and for our other financial services (accounting, payroll, and auditing), which will also examine our current needs. We anticipate that it will be completed by the end of 2014/15.

- **Accountant, payroll, auditor [contractors]**

WPC has chosen to outsource our payroll and accounting services, because its small staff and relatively modest accounting needs are not sufficient to engage a staff member. We are required under the MMA to engage an independent auditor.

To provide these services, we have contracted for quite a few years with the same accountant, payroll provider, and auditor. The flat-fee costs for the first two have remained steady for the past several years, while the auditor's fee rose by (9%) in 2014, to £3,700. As mentioned above, we are

carrying out a re-tendering project for all these services, to ensure value for money, which we anticipate will be completed by the end of 2014.

- **Gardeners [contractors]**

WPC has for some years chosen to outsource its gardening services. The Board carried out a re-tendering exercise in 2013 and signed a contract for three years with World Wide Plants. Our management/financial consultant has recommended for some years that, as gardening costs have risen every year and will continue to rise, the Board should consider how the grounds could be redesigned to reduce the need for gardening services. We plan to investigate this before our current contract expires in July 2017.

Section 4. Our self-assessment

To assist in developing this business plan we have carried out a self-assessment of our current organisation and capabilities.

4.1 Governance

WPC has adopted a number of practices, policies, and procedures to ensure we meet the highest standards of governance. Most of these documents have recently been updated as part of the new MMA, to be approved at the September 2014 AGM. All Board members are collectively responsible for complying with the following WPC governance documents:

- Rules
- Equal Opportunities Policy
- Code of Conduct
- Confidentiality Policy and Procedures
- Declaration of Interest Policy
- Annual training plan for the Board

The Board must hold a minimum of four general meetings a year, including the AGM.

A Code of Governance is being drafted as part of the new MMA, and the Board also plans to create an Induction and Succession Policy; both will be added to the above list of governance documents.

As a sign of significant improvement in governance of WPC, we have recently been awarded the Kite Mark for good governance by the Nation Federation of Tenant Management Organisation.

WPC is a member of the National Federation of TMOs (NFTMO).

4.2 Financial management

We ensure the financial viability of the organisation by managing the allowance provided by the Council to run our services efficiently and effectively. Our aim is to continue to make a surplus by providing excellent service at a low cost. We will use any surplus to carry out improvements on our estate or for the benefit of the community, following full consultation with our members.

The arrangements in place to do this are:

- Robust financial procedures, including requiring signatures of two Board members for payments
- A Finance Committee dedicated to overseeing WPC's financial performance
- Monthly monitoring and reporting on financial performance
- Maintaining a financial reserve equally three months' expenses as a contingency fund

- Considering opportunities to make efficiency savings by collaborating with other RMOs
- Appointing an independent and external auditor to carry out an annual audit of our finances
- Outsourcing professional finance services support to provide us with the capacity we need

In addition to re-tendering our financial services, the Board plans to review our banking arrangements, as we currently have six separate bank accounts and associated fees, and no online banking capabilities.

4.3 Our SWOT analysis

The Board’s Business Plan working group identified the following Strengths, Weaknesses, Opportunities, and Threats (SWOT), which have been used to inform the action plan (Appendix A).

The Board plans to carry out a risk assessment of the various issues raised before the end of 2014, in order to assess their likely impact on WPC and the level of financial, legal, and reputational risk they pose to the organisation.

Strengths	Weaknesses
<ul style="list-style-type: none"> • Management – working well, costs managed well, had surplus last 3 years • Good reputation – build on it • Keeping employees – no one has left for a while • Supportive Council 	<ul style="list-style-type: none"> • Lack of involvement – engage tenants of private owners, not communicating with people who aren’t co-op members, target leaseholders • No ongoing supply of Board members • Lack of diversity on Board; not reflective of resident population
Opportunities	Threats
<ul style="list-style-type: none"> • Grants from Council and other sources • Explore joining WAHC to save on costs and have access to temporary employees (but some resistance from previous Board members) • Wimbledon fortnight – can we charge for parking? • Solar panels for additional income • Consider taking on management of absentee leaseholders’ flats; income stream not dependent on Council, ability to know who is living on estate and try to encourage tenants to join WPC 	<ul style="list-style-type: none"> • Board not viable - not enough people joining Board, need to keep adding people, avoid burn out • People undermining Board – their voices are so much louder • Losing Estate Manager – need contingency or succession plan • Financial – Council tenants not paying rent, accountant stealing money, gardening costs too high in future years. • Policy – Government rollout of Universal Payments impacting on rent arrears and bad debt

Section 5. Financial plan

5.1 Income from allowances

WPC receives management and maintenance allowance from the Council to manage the services that we deliver. The allowance is based on what it costs the Council to provide the same services, and the amount provided must comply with a formula set by government. The allowance calculation for 2014-2015 is shown in Appendix D. Historically the allowance has risen by a small percent each year.

5.2 Expenditures

Our planned expenditures, based on our historic expenditures and informed estimates of future costs, are laid out in our budget. This year's budget is included as Appendix E.

5.3 Surplus and contingency funds

Our aim is to deliver our services effectively and efficiently so that we make a surplus from our allowances, to carry out estate improvements that benefit our community. For the past six years WPC has been successful in spending less than budgeted, and has built up a surplus of £60,691, as of 31 March 2014.

WPC currently has two types of surpluses, which are reported to the Board each month and included in the audited accounts:

- **Surplus fund**

When the annual audited accounts show a surplus of assets over liabilities, the balance is transferred to the surplus fund, which is shown on WPC's balance sheet as 'revenue reserves'. This amount was £60,961 as of 31 March 2014. This surplus may be used for any purpose permitted by WPC's Rules and business plan, and may be carried forward from one year to the next. WPC will carry out a proper consultation on any use of its surplus fund with all of its members.

The Finance Committee may identify surplus funds for investment and submit investment proposals to the Board for approval. WPC will notify the Council of all borrowing and investments decisions before entering into them.

- **Reserve fund**

WPC currently maintains two types of reserve funds:

- An amount consisting of three months' operating costs.
- Designated reserves, which are funds that were provided to WPC previously for the purpose of cyclical decorations, to be spent when the Council arranges the decorations. The Council has since changed its policy and now retains cyclical decorations funds itself until they are used. After the funds held by WPC are used for the next cyclical decorations project, WPC will no longer hold this type of reserve.

The total amount on these reserve funds was £203,998 as of 31 March 2014. As the Board regularly receives questions regarding the surplus funds, one of our action plans is to clarify the nature of these three funds by reporting the amounts separately and with clear fund names.

5.4 Financial risks and sustainability

Financial risks will potentially arise from five possible circumstances:

- A significant increase in repairs or voids
- A significant reduction in income through reduced allowances
- Staffing and contract costs rising at a higher annual rate than allowances
- Reduced rental income if income targets not achieved
- Potential litigation costs if WPC is sued

We manage financial risk by taking a prudential approach to our budget and reserving a surplus fund in the amount of three months' operating costs.

Sensitivity testing has been undertaken for our finances. Based on the financial projections WPC would be financially viable for the three years of this business plan, even if allowances remain the same and costs increased by 5% per annum.

Appendix A. Action plan

PRIORITY 1					
Objectives	Actions: What actions does WPC need to undertake to achieve our strategies?	Target date	Lead	Priority	Comment
Update website and improve communications; get email addresses	<ul style="list-style-type: none"> • Revise website layout • Update website information • Start email news updates • Include Key Achievements to date page 	December 2015	Chay Pulger	1	
Re-tender for accountant	<ul style="list-style-type: none"> • Obtain Quotes. Present alternatives to the board, select new provider and terminate old contract. 	March 2016	Anne Bzowska	1	
Re-tender for auditor	<ul style="list-style-type: none"> • Obtain Quotes. Present alternatives to the board, select new provider and terminate old contract. 	March 2016	Anne Bzowska	1	
PRIORITY 2					
Objectives	Actions: What actions does WPC need to undertake to achieve our strategies?	Target date	Lead	Priority	Comment
Re-launch Proper Oils	<ul style="list-style-type: none"> • Review • Move collection barrel to more visible location (Board to discuss) • Newsletter article • Give lid to every flat 	March 2016	Chay Pulger	2	
Review of IT System	<ul style="list-style-type: none"> • Discuss at Board meeting • Have CP buy and install 	June 2016	Linda Osborne	2	
Create Anti Fraud Policy (p 14)	<ul style="list-style-type: none"> • Banking • Finance 	September 2016	Linda Osborne / Rachid	2	
Succession/contingency plan to ensure loss of employee(s) doesn't affect provision of services (p. 9)	<ul style="list-style-type: none"> • Back up plans • As part of risk management 	December 2016	Linda Osborne	2	

Community – social activities: Plan and manage two or three social activities per year for residents to improve community and involve residents	<ul style="list-style-type: none"> • Events survey • Events committee to plan winter and summer trips; BBQ or food thing • "Wimbledon Park Day" - activities for kids, food, etc., talk about history of place - generational mix • Summer solstice 2015 – possible food event 	December 2016	Bernard Koudjo/ Charlene/Heather - Events committee and residents.	2	
Up Skill Caretakers to carry out additional tasks	<ul style="list-style-type: none"> • Review • Include them into training 	March 2017	Chay Pulger / Linda	2	
Plant Trees	<ul style="list-style-type: none"> • Plant trees 	March 2017	Chay / Gardening Sub-Committee	2	
PRIORITY 3					
Objectives	Actions: What actions does WPC need to undertake to achieve our strategies?	Target date	Lead	Priority	Comment
Gardening – consider change of garden design to reduce future costs	<ul style="list-style-type: none"> • Review current task list and look for time and cost saving changes • Consultant to review of change 	March 2016	Phyllis Edwards / Improvement Sub-Committee	3	
Carry out review of caretaking services	<ul style="list-style-type: none"> • Review current workload and consider alternatives. 	March 2017	Linda Osborne	3	
Re-tender for management/financial consulting	<ul style="list-style-type: none"> • Determine requirements. Investigate umbrella group. Present to the board, decide how to proceed. • WHAC [Email AB] 	March 2017	Anne Bzowska	3	
Health & Safety – Ensure Board and staff are trained (requirement in new MMA)	<ul style="list-style-type: none"> • Set up training for Board • Ensure staff gets regular ongoing training 	March 2017	Anne Bzowska / Bernie Brennan / Chay Pulger	3	
Annual: survey, residents' handbook, annual report (should these be included, or just one-off projects?)	<ul style="list-style-type: none"> • Survey • Resident Handbook (Update) • Annual Report 	January 2018	All Board	3	

Membership – add absentee leaseholders; increase membership to 200 by 2018 (p. 3)	<ul style="list-style-type: none"> • Contact absentee leaseholders, explain value, ask to join • Meet new families on estate and invite them to join WPC • Follow up 	June 2018	Board	3	
Consider what security measures should be put into place	<ul style="list-style-type: none"> • Define and make a plan • CCTV • Doors • Gate 	December 2018	Bernard Koudjo	3	
Investigate installing solar panels	<ul style="list-style-type: none"> • Ask Council whether WPC can install them • Find out about funding, practical aspects • Vote by WPC members? 	December 2018	Bernie Brennan [or RPO]	3	
COMPLETED					
Objectives	Actions: What actions does WPC need to undertake to achieve our strategies?	Target date	Lead	Priority	Comment
Salary reviews for staff members	<ul style="list-style-type: none"> • Review Salary for Chay / Sami 	September 2014	Linda Osborne	1	Completed
Pensions (p 11)	<ul style="list-style-type: none"> • Board to decide whether to start pension scheme before required date of April 2016 	March 2015	Linda Osborne	2	Completed
Paint the railings	<ul style="list-style-type: none"> • External Dec project by council 	December 2016	Chay Pulger	1	Completed 2016 as included into the external dec spec
Consider whether to join forces with other RMOs (p 9)	<ul style="list-style-type: none"> • WHAC 	June 2015	Rachid Bellili	2	Completed
Complete MMA	<ul style="list-style-type: none"> • Nearly completed; Chapters 1 and 6 to go to Board 	September 2014 Board meeting	MA	1	Completed
Replace the block signs and map	<ul style="list-style-type: none"> • Design them • Get residents to vote on designs • Get quotes • Get grants 	End of 2014	Bernard Koudjo	1	Completed
Re-tender for payroll	<ul style="list-style-type: none"> • Present alternatives to the board, select new provider and terminate old contract. 	October 2014	Anne Bzowska	1	Completed

Clarify names of surplus funds and report three months' expenses as separate fund (p 15)	<ul style="list-style-type: none"> • Banking 	December 2015	Rachid Bellili / Chay Pulger	2	Completed
Create Induction Pack	<ul style="list-style-type: none"> • Board [Christina Jordan] • Staff [Linda Osborn] 	June 2015	Linda Osborne	2	Completed
Extended office hours (p 6)	<ul style="list-style-type: none"> • Consider having late office hours – once a month or once a week? 	December 2015	Linda Osborne	2	Completed - Reviewed this but profiling other TMOs and also own requirements and this is not required for this TMO at this current stage.
Tree work (p 8)	<ul style="list-style-type: none"> • Board to vote on whether to do desirable work as well as essential work 	November 2015	Bernard Koudjo / Craig Nicol / Phyllis Edwards	1	Completed - All completed and carried out several desirable works.
Risk register – regular updates; risk assessment of SWOT analysis	<ul style="list-style-type: none"> • Ask RB for existing one • Review and update • Set up schedule and responsibility to update 	June 2015	Chay Pulger	1	Completed - Completed and updated onto website.
Bank accounts – review and reduce if possible, thus reducing time and costs; add online banking capability (p 15)	<ul style="list-style-type: none"> • Reduction of Bank Accounts • Reviewing interest rates • Online payments 	March 2016	Anne Bzowska / Phyllis / Chay	1	Completed - Reduced bank accounts, reviewed online banking but issues surrounding security.

Appendix B. Estate services responsibilities under the MMA

Service responsibility	Responsible party	
Plumbing		
Cold water communal storage tanks - inspection and testing		Council
Cold water communal storage tanks - cleaning	WPC	
Booster pump inspection, repairs, and maintenance		Council
Stop cock and water valves (Council tenants only)	WPC	
Drainage		
Rainwater gutters and main stack pipes only - clearing and repairs	WPC	
Electrics maintenance and servicing		
Electricity supply to common parts	WPC	
Main fuse board in communal area to each dwelling	WPC	
Electricity supply to lifts		Council
Estate and block cleaning		
Cleaning of common areas of estate and block	WPC	
Graffiti removal on estate and common areas	WPC	
Graffiti removal on external walls		Council
Light bulbs in common areas	WPC	
Removal of bulk rubbish	WPC	
Clearing of blocked chutes	WPC	
Cleaning of inside paladin bins	WPC	
Grounds maintenance		
Estate grounds maintenance (gardening)	WPC	
Arboriculture works (tree survey and work)		Council
Other services		
Weekly estate inspections	WPC	
Lift inspection, servicing, and repairs		Council
Annual fire safety inspection		Council
Annual playground inspection		Council
Weekly playground inspection	WPC	
Playground repairs (WPC to raise orders from annual and weekly inspections and recharge to Council)		Council
Door entry and intercom (1-19 Wimbledon Park only)	WPC	
TV aerials (communal issues only)	WPC	
Lightning conductors		Council
Pest control in communal areas	WPC	
Removal of abandoned vehicles		Council
Estate car parking scheme (PRS)	WPC	
Letting of store sheds	WPC	
Out of hours		
Housing patrol response service		Council
Dog control		Council
Works		
Cyclical Works	WPC	
Major Works		Council

Appendix C. Repair responsibilities for Council tenant flats

Repair responsibility	Responsible party		
Plumbing and heating maintenance			
Cold water systems beyond the main stopcock in each dwelling	WPC		
Water systems from the water mains to the stopcock/meter in each dwelling		Council	
Cold water storage tanks	WPC		
Tap washer change			Tenant
Sink and bath plugs, chains and pulls to WC cisterns			Tenant
Gas and heating			
Gas servicing of individual in-flat systems		Council	
Gas servicing inspection (5% of flats annually)		Council	
Central heating and hot water issue		Council	
Central heating and hot water issue in Estate Office	WPC		
Drains			
Blocked waste pipes			Tenant
Blockage to the main stack and WC	WPC		
Electrical			
Communal wiring, conduits, sockets, outlets, switches, fuse board	WPC		
Light bulbs			Tenant
Appliances (cooker, dishwasher, washing machine, dryer)			Tenant
Installation of TV, satellite, and additional satellite wiring			Tenant
Internal fixtures and fittings			
Doors, door frames, and ironmongery	WPC		
Door and window keys, damaged locks, lost keys, door fittings and fixtures, and gate catches			Tenant
Sash fasteners, casement fasteners, and window stays			Tenant
Cupboards and kitchen units	WPC		
Architraves and skirting	WPC		
Internal non-load-bearing partitions (repair only)	WPC		
Reglazing of accidental/vandalised broken windows	WPC		
Reglazing of windows broken by tenants or their guests			Tenant
Internal decoration (apart from insurance claim cases)			Tenant
Smoke alarms			Tenant
Void properties			
Electrical rewiring if necessary	WPC		
EPC, gas certificate, electrical certificate	WPC		
Plumbing and drainage	WPC		
Redecoration of dwelling if necessary	WPC		
All glazing	WPC		

Appendix D. Calculation of allowance to WPC from Council

Addresses	Residences	Non-Residences	Housing Contract WJ
Tenants	47		
Leaseholders	<u>232</u>		
Total	279	180	

Summary of Allowances

Management Allowance	£ 91,037
Estate/Block Costs	160,832
Board Administration	9,323
Client Costs	<u>1,656</u>
Total	£ 262,849

Management Allowance

	Per Unit	No. Units	Total
Tenant	£ 89.93	47	£ 4,227
Leaseholder	57.77	232	13,403
Resident	67.86	279	18,933
Emergency response	49.02	279	13,677
Minor works	139.82	279	39,009
Non-resident	9.94	180	<u>1,790</u>
Total			£ 91,037

Estate/Block Costs

	Per Unit	No. Units	Total
Garden maintenance	£ 78.47	279	£ 21,894
Cleaning	207.94	279	58,015
Window cleaning	0.36	279	100
Communal lighting/electricity	0	279	0
Paladins	11.75	279	3,277
Repairs (all residents)	148.10	279	41,319
Repairs (tenants only)	315.62	47	14,834
Voids	4,196.31	4	16,785
Communal gas	0	47	0
Non-resident	25.59	180	4,606
Excluding decorations*	<u>0</u>	279	<u>0</u>
Total	£ 4,798.60		£ 160,832

Board Administration

	Per Unit	No. Units	Total
Administration per unit	£ 11.97	279	£ 3,339
Lump sum			<u>5,984</u>
Total			£ 9,323

Client Costs

	Per Unit	No. Units	Total
Administration per unit	£ 5.94	279	£ 1,656

* Excluded because funds are designated by Council but not actually given to WPC.

Wandsworth Council-retained functions not included in allowance calculation

Lift maintenance, water sampling, extractor fans, lightning conductors

Inflation rates applicable 2014-2015

	% increase
RPI	1.77%

Appendix E. WPC 2014-2015 budget

Wimbledon Park Co-Operative Ltd

Budget 2014-2015

27 March 2014

Corrections in red

DESCRIPTION	Codes	Budget 2012-2013	Actual 2012-2013	Budget 2013-2014	Budget 2014-2015	Comments
INCOME						
Allowances An increase of 1.77% as agreed by council						
Management and maintenance - tenant and leaseholder	4000	£ 17,531	£ 17,531	£ 17,825	£ 18,141	
Store shed (non resident)	4008	£ 1,729	£ 1,729	£ 1,759	£ 1,790	
Repairs - minor works and emergency response	4003	£ 41,734	£ 41,734	£ 42,435	£ 43,186	
Estate services	4005	£ 13,559	£ 13,559	£ 13,786	£ 14,030	
Bad debt	4021	£ 6,413	£ 6,790	£ 6,554	£ 7,295	
Void reletting	4025	£ 7,469	£ 7,713	£ 7,633	£ 7,768	
Total allowances		£ 88,435	£ 89,056	£ 89,993	£ 92,211	
Other income						
Leaseholder service charge	4010	£ 179,457	£ 162,286	£ 182,472	£ 189,843	
Bank interest	4030	£ 142	£ 249	£ 231	£ 215	
Other income, e.g., parking permits	4090	£ 171	£ 308	£ 43	£ 95	
Total other income		£ 179,770	£ 162,843	£ 182,745	£ 190,153	
TOTAL INCOME		£ 268,205	£ 251,899	£ 272,738	£ 282,364	
EXPENSES						
Block costs						
Block repairs - contractors	6020	£ 3,500	£ 4,605	£ 3,500	£ 3,500	
Block repairs - materials	6147	£ 1,000	£ 690	£ 1,000	£ 1,000	
Roof repairs	6040	£ 2,000	£ -	£ 2,000	£ 2,000	
Drain clearance	6026	£ 1,400	£ 70	£ 1,400	£ 1,400	
Pest control	6027	£ 1,000	£ 125	£ 1,000	£ 1,000	
Lift trapping	6120	£ 800	£ -	£ -	£ 800	
Paladin bin rental	6175	£ 3,000	£ 3,628	£ 3,707	£ 3,900	
Survey fees	6191	£ 1,000	£ 500	£ 1,000	£ 1,000	
Total block costs		£ 13,700	£ 9,618	£ 13,607	£ 14,600	
Estate costs						
Estate lighting - maintenance	6034	£ 1,000	£ -	£ 1,000	£ 1,000	
Estate lighting - repairs	6035	£ 300	£ 130	£ 266	£ 300	
Estate repairs - contractors	6020	£ 10,000	£ -	£ 10,000	£ 10,000	
Estate repairs - materials	6147	£ 2,000	£ 2,951	£ 2,000	£ 2,000	
Drain clearance	6026	£ 500	£ 4,861	£ 1,500	£ 1,500	
Emergency patrol contract	6130	£ 2,500	£ 1,431	£ 3,300	£ 3,000	
Estate tools	6141	£ 300	£ -	£ 300	£ 300	
Cleaning materials	6140	£ 1,500	£ 1,338	£ 1,000	£ 1,000	
Caretaker clothing	6142	£ 200	£ -	£ 200	£ 200	
Garden maintenance	6161	£ 22,000	£ 22,037	£ 22,764	£ 28,000	
Tree work	6162	£ 3,500	£ -	£ 3,500	£ 3,500	
Bulk rubbish fees	6190	£ 2,500	£ 2,428	£ 3,000	£ 3,000	
Survey fees	6191	£ 1,000	£ -	£ 1,000	£ 1,000	
Cyclical repairs & maintenance - materials	6200	£ 2,500	£ -	£ 10,000	£ 2,500	
Cyclical repairs & maintenance - labour	6202	£ -	£ -	£ -	£ -	
Total estate costs		£ 49,800	£ 35,175	£ 59,830	£ 57,300	
Staffing						
Estate Manager salary	5005	£ 32,640	£ 32,640	£ 32,966	£ 33,296	1% staff salary increase
Estate Manager NI contribution	5006	£ 3,772	£ 3,474	£ 3,817	£ 3,863	
Caretaker 1 salary	5001	£ 21,898	£ 21,898	£ 22,117	£ 22,338	1% staff salary increase
Caretaker 2 salary	5001	£ 21,898	£ 21,898	£ 22,117	£ 22,338	1% staff salary increase
Caretaker 3 salary	5001	£ 21,898	£ 19,589	£ 19,000	£ 19,190	1% staff salary increase
Caretakers NI contribution	5002	£ 6,870	£ 5,652	£ 6,530	£ 6,618	
Admin Assistant salary	5003	£ 3,600	£ 3,656	£ 7,854	£ 5,777	1% staff salary increase
Admin Assistant NI contribution	5009	£ -	£ -	£ -	£ -	
Staff pensions	5004	£ -	£ -	£ 3,149	£ 3,149	Added to budget provisionally, to be considered by Board
Staff training	8050	£ 2,500	£ 2,230	£ 2,500	£ 2,500	
Staff travel and subsistence	7120	£ 700	£ -	£ 700	£ 700	
Staff recruitment	5030	£ -	£ 80	£ 100	£ -	
Temporary staff	5010	£ -	£ -	£ -	£ -	
Consultant - payroll (Jeff)	8020	£ 2,100	£ 2,100	£ 2,100	£ 2,100	No Increase as per last 3 years
Consultant - accounting (Jlun)	8020	£ 6,000	£ 6,000	£ 6,000	£ 6,000	No Increase as per last 3 years
Consultant - finance (Rachid)	8020	£ 12,950	£ 12,950	£ 12,950	£ 12,950	No Increase as per last 3 years
Total staffing		£ 136,826	£ 132,167	£ 141,901	£ 140,819	
Management expenses						
Office						
Office rent	7000	£ 5,100	£ 5,100	£ 5,100	£ 5,100	
Office water	7001	£ 360	£ 411	£ 400	£ 400	
Office electricity (including heating)	7050	£ 1,300	£ 960	£ 1,500	£ 1,300	
Office business rates	7002	£ 400	£ 344	£ 400	£ 400	
Office refurbishments and repairs	7040	£ 1,500	£ 39	£ 1,500	£ 1,500	
Office security	7080	£ 150	£ -	£ 150	£ 150	
Total office		£ 8,810	£ 6,854	£ 9,050	£ 8,850	

Wimbledon Park Co-Operative Ltd

Budget 2014-2015

27 March 2014

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Admin Assistant NI contribution	5009	£ -	£ -	£ -	£ -	
Staff pensions	5004	£ -	£ -	£ 3,149	£ 3,149	Added to budget provisionally, to be considered by Board
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Staff travel and subsistence	7120	£ 700	£ -	£ 700	£ 700	
Staff recruitment	5030	£ -	£ 80	£ 100	£ -	
Temporary staff	5010	£ -	£ -	£ -	£ -	
Consultant - payroll (Jeff)	8020	£ 2,100	£ 2,100	£ 2,100	£ 2,100	No Increase as per last 3 years
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Office water	7001	£ 360	£ 411	£ 400	£ 400	
Office electricity (including heating)	7050	£ 1,300	£ 960	£ 1,500	£ 1,300	
Office business rates	7002	£ 400	£ 344	£ 400	£ 400	
Office refurbishments and repairs	7040	£ 1,500	£ 39	£ 1,500	£ 1,500	
Office security	7080	£ 150	£ -	£ 150	£ 150	
Total office		£ 8,810	£ 6,854	£ 9,050	£ 8,850	