

Financial Conduct Authority Registration Number:  
IP26998R

Wimbledon Park Co-operative Limited

Financial Statements

31 March 2018

**Wimbledon Park Co-operative Limited  
Financial Statements  
for the year ended 31 March 2018**

<b>Contents</b>	<b>Page</b>
Social Housing Provider information	1
Board's Report	2
Board's Responsibilities Statement	3
Independent Auditors' Report	4 - 5
Statement of Comprehensive Income	6 - 7
Statement of Financial Position	8
Statement of Changes in Reserves	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 19

## **Wimbledon Park Co-operative Limited Social Housing Provider Information**

### **Committee of Management**

K Corcoran  
A Cook  
P Edwards  
C Hinds  
S Johnson  
B Koudjo  
C Nichol  
L Osborne

### **Secretary**

K Corcoran

### **Auditors**

K A Johnson  
Chartered Accountants  
Equity House  
23 The Paddock  
Chalfont St Peter  
Buckinghamshire  
SL9 0JJ

### **Bankers**

Barclays Bank plc  
83 Wandsworth High Street  
London  
SW18 2PR

### **Registered office**

2 Fernwood  
Albert Drive  
Wimbledon  
London  
N12 8NY

### **Registered number**

The society is registered with the Financial Conduct Authority  
Registered number  
IP26998R

**Wimbledon Park Co-operative Limited**  
**Registered number: IP26998R**  
**Board's Report for the year ended 31 March 2018**

The Board presents its report and audited financial statements for the year ended 31 March 2018.

**Principal activities**

Wimbledon Park Co-operative Limited is a Housing Co-operative providing, maintaining and managing housing for the benefit of the tenants and leaseholders of the co-operative.

**Review of the year**

The Co-operative had a surplus for the year of £ 18984

**Committee of Management**

The following persons served as members of the committee of management during the year:

K Corcoran  
A Cook  
P Edwards  
C Hinds  
S Johnson  
B Koudjo  
C Nichol  
L Osborne

**Code of Governance**

The board have adopted and apply the principles as set out in the Code of Governance issued by the Confederation of Co-operative Housing (CCH).

**Value for Money**

The board is committed to operating efficiently to give good value for money to its tenants and members. One means by which this is achieved is the regular tendering of services.

**Internal Control**

The board has carried out its annual review of the effectiveness of the system of internal control and has taken account of any changes needed to maintain the effectiveness of the risk management and control process.

**Disclosure of information to auditors**

We, the Board members of the Co-operative who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Co-operative's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Board members in order to make ourselves aware of any relevant audit information and to establish that the Co-operative's auditors are aware of that information.

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on 26 June 2018 and signed on its behalf.

.....  
B Koudjo  
Member of the Board

## **Wimbledon Park Co-operative Limited Board's Responsibilities Statement**

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for that period. In preparing these financial statements, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

**Wimbledon Park Co-operative Limited**  
**Independent auditor's report**  
**to the members of Wimbledon Park Co-operative Limited**

**Opinion**

We have audited the financial statements of Wimbledon Park Co-operative Limited (the 'association') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 March 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The board is responsible for the other information. The other information comprises the information included in the board's report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Wimbledon Park Co-operative Limited**  
**Independent auditor's report**  
**to the members of Wimbledon Park Co-operative Limited**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the association has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the association's books of account; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of the board**

As explained more fully in the board's responsibilities statement set out on page 2, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the association or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the association's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Keith Johnson  
(Senior Statutory Auditor)  
for and on behalf of  
K A Johnson  
Accountants and Statutory Auditors  
26 June 2018

Equity House  
23 The Paddock  
Chalfont St Peter  
Buckinghamshire  
SL9 0JJ

**Wimbledon Park Co-operative Limited  
Statement of Comprehensive Income  
for the year ended 31 March 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	286,897	267,575
Administrative expenses	(269,016)	(277,609)
Other operating income	230	390
<b>Operating surplus/(deficit)</b>	<u>18,111</u>	<u>(9,644)</u>
Interest receivable and similar income	1,091	1,093
<b>Surplus/(deficit) on ordinary activities before taxation</b>	<u>19,202</u>	<u>(8,551)</u>
Tax on surplus/(deficit) on ordinary activities	(218)	(218)
<b>Surplus/(deficit) for the financial year</b>	<u><u>18,984</u></u>	<u><u>(8,769)</u></u>

Approved by the board on 26 June 2018

.....  
B Koudjo  
Member of the Board

.....  
Name .....  
Member of the Board

.....  
K Corcoran  
Secretary

The only recognised gain is the surplus for the year of £ 18984

There is no difference between the reported surplus for the year and historical cost surpluses or deficits.

The results relate wholly to continuing activities.

The annexed notes form part of these financial statements.



**Wimbledon Park Co-operative Limited  
Statement of Comprehensive Income  
for the year ended 31 March 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Surplus/(deficit) for the financial year</b>	18,984	(8,769)
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income for the year</b>	<u>18,984</u>	<u>(8,769)</u>

**Wimbledon Park Co-operative Limited**  
**Registered number:** IP26998R  
**Statement of Financial Position**  
**as at 31 March 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	11	543	1,427
<b>Current assets</b>			
Debtors	12	94,230	28,184
Cash at bank and in hand		341,939	359,857
		<u>436,169</u>	<u>388,041</u>
<b>Creditors: amounts falling due within one year</b>			
	13	(114,670)	(86,410)
<b>Net current assets</b>		<u>321,499</u>	<u>301,631</u>
<b>Net assets</b>		<u>322,042</u>	<u>303,058</u>
<b>Capital and reserves</b>			
Called up share capital	14	124	124
Revenue reserves	15	321,918	302,934
<b>Total reserves</b>		<u>322,042</u>	<u>303,058</u>

Approved by the board on 26 June 2018

.....  
 B Koudjo  
 Member of the Board

.....  
 Name .....  
 Member of the Board

.....  
 K Corcoran  
 Secretary

The annexed notes form part of these financial statements.

**Wimbledon Park Co-operative Limited**  
**Statement of Changes in Reserves**  
**for the year ended 31 March 2018**

	Share capital	Re- valuation reserve	Revenue reserves	Total
	£	£	£	£
<b>At 1 April 2016</b>	120	-	311,703	311,823
Deficit for the financial year			(8,769)	(8,769)
Shares issued	4			4
<b>At 31 March 2017</b>	<u>124</u>	<u>-</u>	<u>302,934</u>	<u>303,058</u>
<b>At 1 April 2017</b>	124	-	302,934	303,058
Surplus for the financial year			18,984	18,984
<b>At 31 March 2018</b>	<u>124</u>	<u>-</u>	<u>321,918</u>	<u>322,042</u>

**Wimbledon Park Co-operative Limited**  
**Statement of Cash Flows**  
**for the year ended 31 March 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Surplus/(deficit) for the year</b>	18,984	(8,769)
Interest payable	-	-
Interest receivable	(1,091)	(1,093)
Depreciation of tangible fixed assets	884	523
Carrying amount of tangible fixed asset disposal	-	-
Taxation	218	218
(Increase)/decrease in trade and other debtors	(66,047)	(12,065)
Increase/(decrease) in trade and other creditors	28,043	(65,583)
Cancellation of shares	-	-
<b>Cash flow from operating activities</b>	<u>(19,009)</u>	<u>(86,769)</u>
<b>Cash flow from operating activities</b>	(19,009)	(86,769)
Interest paid	-	-
Taxation paid	-	(132)
<b>Net cash flow from operating activities</b>	<u>(19,009)</u>	<u>(86,901)</u>
<b>Cash flow from investing activities</b>		
Payments to acquire tangible fixed assets	-	(861)
Receipts from sales of tangible fixed assets	-	-
Interest received	1,091	1,093
<b>Net cash flow from investing activities</b>	<u>1,091</u>	<u>232</u>
<b>Cash flow from financing activities</b>		
Proceeds from issue of shares	-	4
Interest paid	-	-
<b>Net cash flow from financial activities</b>	<u>-</u>	<u>4</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(17,918)	(86,665)
<b>Cash and cash equivalents at 1 April 2017</b>	359,857	446,522
<b>Cash and cash equivalents at 31 March 2018</b>	<u><u>341,939</u></u>	<u><u>359,857</u></u>
<b>Cash and cash equivalents consist of:</b>		
Cash at bank and in hand	341,939	359,857
Short term deposits	-	-
<b>Cash and cash equivalents at 31 March 2018</b>	<u><u>341,939</u></u>	<u><u>359,857</u></u>

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

**1 Accounting policies**

Wimbledon Park Co-operative Limited is incorporated under the Co-operative and Community Benefit Societies Act 2014 in England and is a provider of social housing in the United Kingdom. The address of the registered office is given in the information on page 1 of these financial statements.

The nature of the Co-operative's operations and principal activities are providing, maintaining and managing housing for the benefit of the community.

The Co-operative constitutes a public benefit entity as defined by FRS102.

***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102). The financial statements are also prepared under the requirements of the Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling, which is the currency of the RP, and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable. Turnover represents allowances receivable, management and maintenance, bad debt and void allowances receivable from Wandsworth Borough Council.

***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost, less accumulated depreciation.

Depreciation is charged on a straight line basis at rates anticipated to write off the cost of the asset, less estimated residual value over the expected useful lives of the assets at the following annual rates:

Office furniture and equipment	25%
Plant and tools	25%

The useful economic lives of all tangible fixed assets are reviewed annually.

***Impairment***

Tangible assets are reviewed for impairment at the end of each reporting period.

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

***Provisions***

Provisions for cyclical maintenance to existing stock are not made unless they represent commitments or obligations at the year end where there is no discretion to avoid or delay the expenditure.

***Designated reserves***

Designated reserves are part of unrestricted reserves which have been earmarked by the Board for a particular purpose. Such designations may be reversed by future Board decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

***Cyclical repairs and maintenance***

A transfer is made to a cyclical repairs fund which reflects the Co-operative's liability to maintain its properties in accordance with a planned programme of works. The cyclical repairs fund forms part of designated reserves.

The cost of repairs, cyclical maintenance and internal decorations are recognised when the work is completed.

***External cyclical decoration***

A transfer is made to the external cyclical decoration fund which reflects the Co-operative's liability to maintain its properties in accordance with a planned programme of works.

The external decoration fund forms part of designated reserves.

The costs of external decorations are recognised when the work is completed.

***Taxation***

The Committee members are of the opinion that, as a local authority tenant managed society, the company is not liable to corporation tax on its trading surpluses. Corporation tax is however due on its investment income received.

The Co-operative is registered for VAT. The figures in these financial statements are shown exclusive of VAT.

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

***Debtors and creditors***

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price.

***Current taxation***

Current tax represents the amount of tax payable or receivable in respect of taxable income for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Current tax is measured at the amounts expected to be paid (or recovered) and is only payable on interest received.

***Deferred taxation***

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Judgements and key sources of estimation uncertainty**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Categorisation of fixed assets

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

Useful lives of fixed assets

Recoverable amount of debtors

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

<b>2 Turnover from housing lettings</b>	<b>2018</b>	<b>2017</b>
	£	£
Allowances	<u>286,897</u>	<u>267,575</u>
	<u>286,897</u>	<u>267,575</u>

All the Co-operative's turnover is derived from housing accommodation.

<b>3 Income and expenditure from housing lettings</b>	<b>2018</b>	<b>2017</b>
	£	£
<b>General needs housing</b>		
Allowances	286,897	267,575
<b>Turnover from social housing lettings</b>	<u>286,897</u>	<u>267,575</u>
<b>Administrative expenses</b>		
Management	116,796	130,848
Premises	48,167	46,411
General administration	80,066	83,559
Legal and professional	<u>23,987</u>	<u>16,791</u>
<b>Operating costs on social housing lettings</b>	<u>269,016</u>	<u>277,609</u>
<b>Operating surplus /(deficit ) on housing lettings</b>	<u>17,881</u>	<u>(10,034)</u>
Void losses	<u><b>1,226</b></u>	<u><b>1,946</b></u>

**4 Audit information**

The audit report is unqualified.

Senior statutory auditor:	Keith Johnson
Firm:	K A Johnson
Date of audit report:	26 June 2018



**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

<b>5 Operating surplus</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of tangible fixed assets	884	523
Auditors' remuneration - audit (excluding vat)	2,725	2,575
Auditors' remuneration - other services (excluding vat)	1,475	1,175
Rent losses from bad debts	-	3,592
Repairs and maintenance (included in general administration):		
Planned	68,011	69,137
Major repairs	-	-
Cyclical maintenance	-	-
	<hr/>	<hr/>

<b>6 Accommodation in management</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
The number of units managed by the Co-operative on behalf of Wansworth Borough Council at 31 March was as follows:		
<b>Social housing - general needs</b>		
Leaseholders	232	232
Freeholders	-	-
Tenants	47	47
	<hr/>	<hr/>
	<b>279</b>	<b>279</b>
	<hr/>	<hr/>

**7 Directors emoluments**

The Board of Management neither received nor waived any remunerations in the year.

<b>8 Employees</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the year expressed as full time equivalents was:		
Office staff	1	1
Cleaners	3	3
	<hr/>	<hr/>
	<b>£</b>	<b>£</b>
Staff costs (for the above persons)		
Wages and salaries	105,240	116,770
Social Security costs	6,153	10,553
Pensions	2,662	2,926
	<hr/>	<hr/>
	<b>114,055</b>	<b>130,249</b>
	<hr/>	<hr/>

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

<b>9 Interest receivable and similar income</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Shares cancelled	-	-
Interest receivable	1,091	1,093
Other income	230	390
	<u>1,321</u>	<u>1,483</u>

<b>10 Taxation</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>218</u>	<u>218</u>

**11 Tangible fixed assets**

	<b>Office equipment &amp; plant and machinery £</b>
<b>Cost</b>	
At 1 April 2017	<u>34,578</u>
At 31 March 2018	<u>34,578</u>
<b>Depreciation</b>	
At 1 April 2017	33,151
Charge for the year	884
At 31 March 2018	<u>34,035</u>
<b>Net book value</b>	
At 31 March 2018	<u>543</u>
At 31 March 2017	<u>1,427</u>

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

<b>12 Debtors</b>	<b>2018</b>	<b>2017</b>
All receivable within one year	£	£
Rent arrears	22,227	31,757
Less: Provision for bad & doubtful debts	<u>(13,329)</u>	<u>(17,136)</u>
	8,898	14,621
Other debtors	<u>85,332</u>	<u>13,563</u>
	<u>94,230</u>	<u>28,184</u>
<b>13 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade creditors	2,528	9,485
Corporation tax	437	219
Other taxes and social security costs	9,504	-
Rents paid in advance	8,687	13,306
Government grants	-	-
Other creditors	<u>93,514</u>	<u>63,400</u>
	<u>114,670</u>	<u>86,410</u>
Included in other creditors is an amount owed to Wandsworth borough council and is attributed to:		
Rent payable	59,999	29,484
Leaseholder services	<u>(192)</u>	<u>8,761</u>
	<u>59,807</u>	<u>38,245</u>

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

<b>14 Share capital</b>		<b>2018</b>	<b>2018</b>	<b>2017</b>
		<b>Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	124	<u>124</u>	<u>124</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount</b>	
			<b>£</b>	
At 1 April 2017				
Ordinary shares	£1 each	124	124	
Shares issued during the period				
Ordinary shares	£1 each	-	-	
Shares cancelled during the period				
Ordinary shares	£1 each	-	-	
At 31 March 2018				
Ordinary shares	£1 each	<u>124</u>	<u>124</u>	

Each member of the Co-operative holds one share of £1 in the Co-operative.

The shares do not have rights to any dividends, nor to a distribution in a winding-up, and they are not redeemable. Each share carries one vote in a general meeting of the Association.

<b>15 Revenue reserves</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Income and expenditure (note 17)	117,920	98,936
Designated reserves (note 16)	<u>203,998</u>	<u>203,998</u>
	<u>321,918</u>	<u>302,934</u>

<b>16 Designated reserves</b>	<b>Cyclical maintenance</b>	<b>Cyclical Decoration</b>		<b>Total</b>
		<b>Leaseholders</b>	<b>Tenants</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance as at 1 April 2017	4,000	166,034	33,964	203,998
Provision for year	-	-	- )	-
Expenditure in year	-	-	- )	-
Balance as at 31 March 2018	<u>4,000</u>	<u>166,034</u>	<u>33,964</u>	<u>203,998</u>

**Wimbledon Park Co-operative Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2018**

<b>17 Income and expenditure reserve</b>	<b>2018</b>
	<b>£</b>
At 1 April 2017	98,936
Surplus for the year	18,984
Transfer from designated reserves	-
At 31 March 2018	<u>117,920</u>

**18 Related party transactions**

At the date of these financial statements all the Board and Committee members were tenants of Association properties. Their tenancies are on normal commercial terms and they cannot use their position to their advantage, the rent level or policy for managing arrears is not different to that for non Committee tenants.

**19 Other information**

Wimbledon Park Co-operative Limited is a housing association limited by shares and incorporated in England. Its registered office is:  
2 Fernwood  
Albert Drive  
Wimbledon  
London  
SW19 6LR

Under an agreement the Co-operative acts as managing agents for Wandsworth Borough Council in the exercise of most housing management functions of Wimbledon Park. Principal exceptions are:

- a) Any legal action on tenancy or leasehold matters
- b) Major repairs
- c) Structural and certain other defects
- d) Property sales

The Council pays the Co-operative for this service by paying allowances for all tenanted flats. The Co-operative is an autonomous entity.

**Wimbledon Park Co-operative Limited**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2018**

*This schedule does not form part of the statutory accounts*

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	286,897	267,575
Administrative expenses	(269,016)	(277,609)
Other operating income	230	390
<b>Operating surplus/(deficit)</b>	<u>18,111</u>	<u>(9,644)</u>
Interest receivable	1,091	1,093
<b>Surplus/(deficit) before tax</b>	<u>19,202</u>	<u>(8,551)</u>

**Wimbledon Park Co-operative Limited**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2018**

*This schedule does not form part of the statutory accounts*

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Management & maintenance allowances	73,846	72,597
Service charges	188,193	187,609
Bad debts allowances	7,508	7,402
Storeshed allowances	1,842	1,822
Voids allowances	7,781	8,771
Less: services adj	8,953	(8,680)
Less: rent and service charge losses from voids	(1,226)	(1,946)
	<u>286,897</u>	<u>267,575</u>
<b>Administrative expenses</b>		
Management costs:		
Wages and salaries	105,240	116,770
Pensions	2,662	2,926
Employer's NI	8,650	10,553
Training and welfare	244	40
Travel and subsistence	-	559
	<u>116,796</u>	<u>130,848</u>
Premises costs:		
Rent	5,750	5,612
Communal costs	41,493	39,942
Electricity and gas	924	857
	<u>48,167</u>	<u>46,411</u>
General administrative expenses:		
Telephone and fax	2,028	895
Stationery and printing	1,571	2,158
Conference and subscriptions	541	1,143
Bank charges	962	1,013
Insurance	2,418	2,397
Equipment hire	3,050	2,100
Repairs and maintenance	68,011	69,137
Depreciation	884	523
Bad debts	-	3,592
Sundry expenses	601	601
	<u>80,066</u>	<u>83,559</u>
Legal and professional costs:		
Audit fees	4,350	3,630
Accountancy fees	587	520
Consultancy fees	19,050	12,641
	<u>23,987</u>	<u>16,791</u>
	<u>269,016</u>	<u>277,609</u>
<b>Other operating income</b>		
Shares cancelled	-	-
Other income	230	390
	<u>230</u>	<u>390</u>