



Annual Report 2024 – 2025


The last financial year was a busy year for the Co-op. The table below will help explain what we did and how:

What was the issue	How we solved it	Why this matters
The Co-op's contracts didn't have a built-in expiration	Stopped the cycle of auto-renewing contracts	It keeps the Co-op from discovering smarter, cheaper ways to deliver services.
The same company acted as both the accountant and the auditor.	Decoupled audit work from general accountancy outsourcing the two roles to two different companies	This updated approach provides independent oversight.
We were slow to chase up unpaid balances	Our new financial system keeps payments flowing — both incoming (Wandsworth) and outgoing to suppliers.	It keeps the Co-op financially stable and accountable
Staff did not stick around for long	Staff received stronger backing from the Board	The same faces give residents the confidence that they're in good hands
Managing Wimbledon Park Estate depends on residents giving us the green light.	Our five-year ballot saw an overwhelming 92.1% of residents show support for the Co-op's continued management of Wimbledon Park Estate.	It's a clear sign of resident support for the Co-op.
The Co-op's communication was inconsistent	We launched our new eNewsletter — fresh updates every three months, available on our website.	Helps build trust by keeping residents informed with honest and regular communication.
	We installed extra notice boards — in lifts for the tall blocks and at hallway entrances for the smaller ones.	
	Shared updates on our performance.	

What was the issue	How we solved it	Why this matters
Not enough storerooms to meet resident demand	We introduced a clear policy for how the Co-op manages its sheds.	Helps residents feel confident that the Co-op is on top of shed management.
	We followed up on shed terminations that hadn't been processed because of staff turnover	
	We addressed payment delays by contacting those in arrears and reviewing their ongoing need for their sheds	
The bicycle shed adjacent to the library was not being utilised appropriately	Contacted the owners to request removal, or alternatively, to pay a charge if they wished to retain it, thereby ensuring its active use	Better resource utilisation and restored civic space

2024–25 marked a milestone in the Co-op's proud 30-year history

We provided more to our residents, improved efficiency by stretching every pound we manage, and accomplished:

 **Our Highest-Ever Surplus** — £105,236 (see summary on page 4)

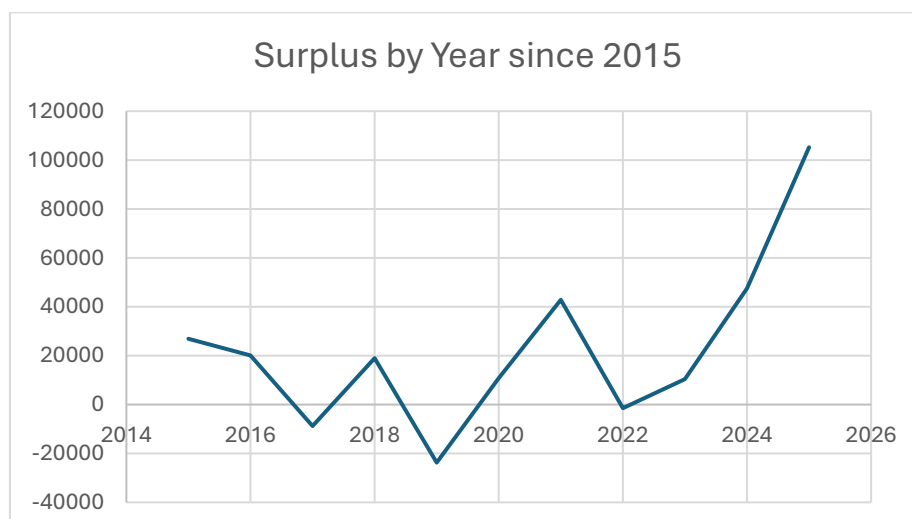
Three-Year Surplus Streak

- o 2022–23: £10,345
- o 2023–24: £47,494
- o 2024–25: £105,236

Surpassing the Past

Our latest surplus exceeds the combined totals of the previous eight years (2015–2023):

£105,236 (2024–25) vs £96,541 (2015–2023)



Outlook for 2025-26

With financial stability, a dedicated workforce, and strong support for the next five years, our outlook for 2025–26 is not only to continue delivering excellent housing services to Wimbledon Park Estate, but to build on that success and to go further.

Cleaning Standards

At the Co-op, we recognise that the standard of cleaning is one of the services our residents value most.

While the current economic climate means we are no longer able to sustain a team of three cleaners as we once did, we've responded with a smarter, more focused approach that delivers consistency.

The Estate is now divided into two areas:

North	South
Fernwood	Allenswood
Briardale	Ambleside
20-51 Wimbledon Park Court	Lindale
1-19 Wimbledon Park Court	Verebank

Cleaners now rotate their assigned “patch” every two weeks. This allows us to monitor standards more effectively and keeps routines fresh and motivating for the team.

We've raised expectations — and while cleaning can never be perfect, our focus is on responsiveness, reliability, and visible results.

To support this, cleaners now **photograph completed tasks**, allowing for real-time accountability. Their manager conducts **monthly inspections** of the Estate, and the Co-op meets with the manager on the same schedule to review progress and address any issues.

The cleaning team is **well-equipped to meet the demands of each working day**, with tools and systems designed to tackle a wide range of environmental challenges.

This approach is captured in our **new “Cleaning Promise”**, which prioritises same-day attention to critical tasks while managing routine duties flexibly across the week.

On an estate as wide and varied as Wimbledon Park — in a borough facing the familiar pressures of inner-London — fixed schedules simply don't deliver the consistency residents deserve. By embracing flexibility, we reduce frustration and enhance service delivery.

This refreshed strategy reflects how we've grown — learning from the past, responding to today's realities, and delivering what matters most: a cleaner, more cared-for environment.

Annual Accounts (Condensed Report)

This abridged version presents our Statement of Comprehensive Income, summarising the core financial results for the year.

Full accounts are included in the meeting pack.

Summary:

- **Income** rose from £416,196 to £474,647 — a **14.06% increase**
- **Expenditure** increased from £368,703 to £369,410 — a **0.19% increase**
- **Operating surplus** grew from £47,494 to £105,239 — a **121.57% increase**

WIMBLEDON PARK CO-OPERATIVE LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2025 £	2024 £
TURNOVER	2/3	474,647	416,196
Operating costs	4	369,410	368,703
OPERATING SURPLUS		<u>105,237</u>	<u>47,493</u>
Interest receivable and similar income		2	1
Interest payable and similar charges		-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<u>105,239</u>	<u>47,494</u>
Tax on surplus on ordinary activities	7	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>105,239</u></u>	<u><u>47,494</u></u>

All operations of the association are continuing.

There have been no other recognised surpluses or deficits apart from those included in the Income and expenditure account set out above.
There is no difference between the surplus on ordinary activities as shown above and its historical cost equivalent.