Wimbledon Park Co-operative Limited

Report and Financial Statements

for the Year Ended 31 March 2025

Registered under the Co-operative and Community Benefit Societies Act 2014
Registered Number: 26998R (England and Wales)

Wimbledon Park Co-operative Limited
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for the Year Ended 31 March 2025
Registered Number : 26998R

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Wimbledon Park Co-operative Limited
Legal and Administrative Information
for the Year Ended 31 March 2025
Registered Number : 26998R

Committee Members	H Pastor (Treasurer) A Jespersen (Acting chair) A Nimaga L Stevens P Van Wyck - appointed 29 May 24 L Spencer P McLean T Causer S Dehlavi S Johnson
Seretary	A Jespersen
Registered office	Flat 2 Fernwood Albert Drive London SW19 6LR
Auditors	Clemence Hoar Cummings Chartered Accountants Riverside House 1-5 Como Street Romford, RM7 7DN

Legislative Provisions

The organisation is incorporated with limited liability under the Co-operative and Community Benefit Societies Act 2014 (registered number 26998R).

Wimbledon Park Co-operative Limited
Report of the Management Committee
for the Year Ended 31 March 2025
Registered Number : 26998R

The Management Committee presents its report and financial statements for the year ended 31 March 2025.

Principal activities
The principal activity of the organisation in the year under review was that of a housing co-operative providing, maintaining and managing housing for the benefit of the tenants and leaseholders of the Co-operative

Review of Business
The organisation had a surplus for the year after tax of £105,239 (2024: £47,494)

Management Committee
The Committee members shown below have held office during the whole period from 1st April 2024 to the date of this report

H Pastor	L Spencer
A Jespersen	P McLean
A Nimaga	T Causer
L Stevens	S Dehlavi
P Van Wyck	S Johnson

Code Of Governance
The Committee 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 Committee is committed to operating efficiently to give value for money to its tenants and members. One means this is achieved is regular tendering of services

Internal Control
The committee 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

Wimbledon Park Co-operative Limited
Report of the Management Committee
for the Year Ended 31 March 2025
Registered Number : 26998R

Management Committee's responsibilities

The management committee are responsible for preparing the Management Committee Report and the financial statements in accordance with applicable law and regulations

The Co-operative and Community Benefit Societies Act 2014 requires the management committee to prepare financial statements for each financial year. Under that act the Committee have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), Including Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" and under the provisions of the Co-operative and Community Benefit Societies Act 2014. Under the provisions of the act the management committee must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the organisation and of the surplus or deficit of the organisation for that period. In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business

The Committee are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the organisation and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

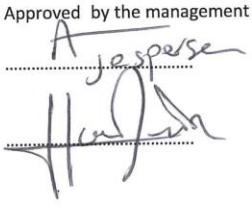
Statement as to disclosure of information to auditors

So far as the Management Committee are aware, there is no relevant audit information of which the organisation's auditors are unaware, and each member of the management committee has taken all steps that he or she ought to have taken as a member of the management committee in order to make himself or herself aware of any relevant audit information and to establish that the organisation's auditors are aware of that information

Auditors

A resolution proposing that Clemence Hoar Cummings Limited be reappointed as auditors of the organisation will be put to the Annual General Meeting.

Approved by the management committee on and signed on its behalf by:



Independent Auditors Report to the Members of
Wimbledon Park Co-operative Limited
for the Year Ended 31 March 2025
Registered Number : 26998R

OPINION

We have audited the financial statements of Wimbledon Park Co-operative Limited, (the "organisation"), for the year ended 31 March 2025 which comprise the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cashflows and Notes to the Cashflows, the balance sheet and notes to the financial statements, including 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 March 2025 and of its income and expenditure 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 FOR 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 society 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

In auditing the financial statements, we have concluded that the committee of management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the committee of management with respect to going concern are described in the relevant sections of this report.

Independent Auditors Report to the Members of
Wimbledon Park Co-operative Limited
for the Year Ended 31 March 2025
Registered Number : 26998R

OTHER INFORMATION

In the light of the knowledge and undertsanding of the organisation and its environment obtained during the course of the audit, we have not identified any material misstatements in the Report of the Management Committee.

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

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 society 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 society's books of account; or

- we have not obtained all the information and explanations necessary for the purposes of our audit.

RESPONSIBILITIES OF THE COMMITTEE OF MANAGEMENT

As explained more fully in the committee of management's responsibilities statement set out on page one, the committee of management 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 it determines 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 committee of management is responsible for assessing the society'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 committee of management either intends to liquidate the society or to cease operations, or has 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.

Independent Auditors Report to the Members of
Wimbledon Park Co-operative Limited
for the Year Ended 31 March 2025
Registered Number : 26998R

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities including fraud is detailed below:

- We have designed our work to ensure that laws and regulations have been adhered to and the transactions undertaken by the organisation are properly reflected in the financial statements.

- We have obtained a detailed understanding of the society's internal control systems and we have used the knowledge gained to identify any areas of risk of mis-statement or fraud. We have then designed our audit tests in each area to identify whether in respect of the transactions we have selected for testing the relevant controls have operated as expected.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:
https://www.frc.org.uk/auditorsresponsibilites. This description forms part of our auditor's report.

This report is made solely to the society'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 society'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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

10 September 2025

Lee Blunden FCCA CTA
Senior Statutory Auditor
For and on Behalf of
Clemence Hoar Cummings
Chartered Accountants and
Registered Auditors

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		105,237	47,493
Interest receivable and similar income		2	1
Interest payable and similar charges		-	-
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	105,239	47,494
Tax on surplus on ordinary activities	7	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		105,239	47,494

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.

Approved by the management committee on 10/9/2025
and signed on its behalf by :

A Jespersse ..... Chair

A Jespersse ..... Secretary

..... Member / TREASURER

WIMBLEDON PARK CO-OPERATIVE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2025

	Called up sha e capital	Retained Earnings	Total
	£	£	£
Reserves brought forward at 1st April 2024	124	204,727	204,727
Comprehensive income	-	105,239	105,239
Share Capital issued	-	-	-
Share Capital redeemed	-	-	-
Reserves carried forward as at 31st March 2025	124	309,966	309,966

WIMBLEDON PARK CO-OPERATIVE LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	£	2025 £	2024 £
FIXED ASSETS				
Property, plant and equipment	8		582	997
CURRENT ASSETS				
Debtors	9	48,803		62,362
Cash at bank and in hand		295,716		195,742
		344,519		258,104
CREDITORS - amounts falling due within one year	10	35,012		54,250
NET CURRENT ASSETS			309,508	203,854
TOTAL ASSETS LESS CURRENT LIABILITIES			310,090	204,851
CREDITORS - amounts falling due after more than one year			-	-
TOTAL NET ASSETS			£ 310,090	£ 204,851
CAPITAL AND RESERVES				
Called up share capital	11		124	124
Revenue reserve			309,966	204,727
TOTAL RESERVES			£ 310,090	£ 204,851

Approved by the management committee on 10/9 2025
and signed on its behalf by :

A Jesperse ..... Chair

A Jesperse ..... Secretary

..... Member TREASURER

WIMBLEDON PARK CO-OPERATIVE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2025 £	2024 £
Net cash generated from operating activities	1	99,972	15,697
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	-
Proceed from sale of tangible assets		-	-
Interest received		2	1
Net cash flow from investing activities		2	1
Cash flow from financing activities			
Interest paid		-	-
Proceeds from issue of shares		-	25
Bank loan received		-	-
Repayment of long term loans		-	-
Net cash flow from financing activities		-	25
Net increase in cash and cash equivalents		99,974	15,723
Cash and cash equivalents at 1st April 2024		195,742	180,019
Cash and cash equivalents at 31st March 2025	2	295,716	195,742
Cash and cash equivalents consists of:			
Cash at bank and in hand		295,716	195,742
Cash and cash equivalents at 31st December 2024	2	295,716	195,742

WIMBLEDON PARK CO-OPERATIVE LIMITED

Notes to the statement of Cash flows

FOR THE YEAR ENDED 31ST MARCH 2025

1 Reconciliation of profit before taxation to cash generated from operations

	2025	2024
	£	£
Surplus before taxation	105,239	47,494
Depreciation Charges	414	706
Finance income	(2)	(1)
	105,651	48,199
(Increase)/Decrease in trade and other debtors	13,559	(48,389)
Increase/(decrease) in trade and other creditors	(19,238)	15,887
Cash generated from operations	99,972	15,697

2 Cash and Cash Equivalents

The amounts disclosed on the statement of cashflows in respect of cash and cash equivalents are in respect of these financial statement of financial position amounts

Year ended 31 March 2025	**31.03.25**	**01.04.24**
	£	£
Cash and cash equivalents	295,716	195,742

Year ended 31 March 2025	**31.03.24**	**01.04.23**
	£	£
Cash and cash equivalents	195,742	180,019

3 Analysis of changes in net funds

	At 01.04.24	Cash flow	at 31.03.24
	£	£	£
Net cash			
Cash at bank and in hand	195,742	99,974	295,716
Total	195,742	99,974	295,716

WIMBLEDON PARK CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

1. **Statutory Information**

The Co-operative is registered under the Co-operative and Community Benefit societies act 2014 and is a housing provider. The Co-operative constitutes a public benefit entity as defined by FRS102. The address of the registered office is 2 Fernwood, Albert Drive, Wimbledon, London, N12 8NY

2. **PRINCIPAL ACCOUNTING POLICIES**

1.1 Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards 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 historical cost convention.

2.1 Turnover

Turnover represents allowances receivable, fees and revenue grants from Wandsworth Borough Council.

Income from government and other grants are recognised at fair value when the Co-operative has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

2.2 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery	- 25% on cost
Fixtures and Fittings	- 25% on cost

2.3 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current Tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2.4 Pension costs and other post-retirement benefits

The Organisation operates a defined contribution pension scheme. Contributions payable to the organisation's pension scheme are charged on the income statement in the period to which they relate.

2.5 Debtors and Creditors

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

2.6 Cash and Cash Equivalents

Cash and cash equivalents comprise bank balances and cash on hand.

WIMBLEDON PARK CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

3. Revenue and other operating income

The revenue and surplus before taxation are attributable to the one principle activity of the organisation

An Analysis of revenue by class of business Is given below:

	2025	2024
	£	£
Management & Maintenance	348,969	315,528
Recharged repairs	125,050	100,618
Other Income	628	50
	474,647	416,196

4. Income and expenditure from social housing lettings

	2025	2024
	£	£
General Needs Housing		
Allowances	474,647	416,196
Net Rental income	474,647	416,196
Management	77,496	64,734
Services	97,915	83,400
Routine Maintenance	168,871	194,443
Other Activities	25,128	26,126
Operating costs on social housing lettings	369,410	368,703
Operating Surplus on social housing lettings	105,237	47,493

5. Employees

	2025	2024
	£	£
Wages and Salaries	69,436	57,676
Social security costs	7,059	5,077
Other pension costs	485	442
	76,980	63,195

The average number of employees during the year was as follows :	2025	2024
Office Staff	2	2
	2	2

6. Operating Surplus

The operating surplus is stated after charging:	2025	2024
	£	£
Depreciation - owned assets	414	706
Auditors' remuneration - audit services	6,590	2,810
Auditors' remuneration - accounts preparation	1,200	1,340
Accountancy - bookkeeping and payroll	7,440	7,395

WIMBLEDON PARK CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

7. Taxation

Analysis of tax charge

No liability to UK corporation tax arose for the year ended 31st March 2025 nor for the year ended 31st March 2024

8. Property, Plant and Equipment

	Plant and Machinery £	Fixtures and Fittings £	Computer Equipment £	Total £
Cost				
At 1st April 2024 and 31st March 2025	366	3,074	2,459	5,898
Depreciation				
At 1st April 2024	122	3,074	1,706	4,902
Charge for the year	91	-	323	415
At 31st March 2025	213	3,074	2,029	5,316
Net Book Value				
at 31st March 2025	152	-	429	582
at 31st March 2024	244	-	753	997

9. Debtors: Amounts Falling due within one year

	2025 £	2024 £
Trade Debtors	45,412	7,048
Prepayments and accrued income	3,391	55,314
	48,803	62,362

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade Creditors	1,614	19,886
Social Security and other taxes	5,003	2,764
VAT	15,037	6,537
Other creditors	278	52
Accruals and deferred income	13,080	25,011
	35,012	54,250

11. Called up share capital

Allotted, issued and fully paid

Number:	Class:	Nominal Value	2025	2024
124	Ordinary	1	124	124

Membership of the Co-op is optional. Each flat (whether leased or tenanted) carries one possible Co-op membership in the form of a £1 share. The shares have limited rights, membership only confers voting rights at general meetings, no entitlement to a dividend, not repayable and no participation in a winding up.

WIMBLEDON PARK CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

12. Reserves

The Committee of Management conclude that the retained earnings are adequate for the day to day running of the co-operative since free reserves are in excess of planned capital expenditure and working capital requirements

13. Related Party Disclosures

At the date of these financial statements all the committee members were tenants or leasehold 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.

WIMBLEDON PARK CO-OPERATIVE LIMITED

DETAILED INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
Income		
Management and maintenance allowance	348,969	315,528
Recharged repairs	125,050	100,618
Other Income	628	50
	474,647	416,196
Interest receivable	2	1
Total Income	474,649	416,197
Expenditure		
Management Costs:		
Wages and salaries	76,980	63,195
Recruitment, training and welfare	498	1,539
Travel and subsistence	18	-
	77,496	64,734
Premises costs:		
Rent	7,769	7,619
Communal costs	82,013	71,237
Electricity and gas	3,421	6,174
	93,203	85,030
General administrative expenses:		
Telephone	1,591	1,807
Stationary and printing	2,637	1,835
Bank Charges	108	132
Insurance	1,874	1,476
Computer costs	6,215	4,832
Repairs and Maintenance	133,729	144,068
Tenant and void repairs	22,067	35,620
Paladin bin hire	5,475	5,130
Bulk rubbish removal	3,200	2,790
Emergency patrol	4,400	6,835
Depreciation	414	706
Bad debts	-	140
Meeting costs	-	365
Sundry expenses	1,099	1,040
	182,809	206,776
Legal and professional costs:		
Audit Fees	6,590	2,810
Accounts preparation services	1,200	1,340
Bookkeeping and payroll services	7,440	7,395
Consultancy fees	672	618
	15,902	12,163
Total Expenditure	369,410	368,703
Net surplus for the financial year (Before tax and transfers between reserves)	105,239	47,494

This page does not form part of the audited financial statements of the Co-operative and is produced for the use of the committee of management