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# WELLINGTON MILLS HOUSING CO-OPERATIVE ANNUAL REPORT 2023/2024

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## MC REPORT

Dear Co-op members,

Welcome to this year's Wellington Mills Annual General Meeting. This is your chance to raise concerns about how the estate is being run. We very much hope you can attend.

This year has been a busy one for the Estate. In terms of staffing, in February we officially appointed Roseline Mann to the position of Estate Director. We were impressed with the energy, diligence, knowledge and warmth she brought to the role during her six-month probation. At the same time, we said goodbye to Adesoye Imevbore as Housing Officer after the end of his temporary contract. We then took the opportunity to slightly adjust the way the office is run: the Housing Officer role will now be part-time, and we will also train an apprentice. Doing so will help us save costs and give back to the wider community. In April, we appointed Priscilla Addy as Housing Officer, and welcomed Jai as our apprentice. Unfortunately, Priscilla left us unexpectedly in June to take up a position with Lambeth Council and Jai also moved on, so in July we appointed Desiree Tavernier-Gustave as Housing Officer, and a new apprentice (Amani-Louise Rumble) started work in mid-September. Please join us in making both Desiree and Amani feel welcome.

This year has seen several improvements to the estate. We installed additional CCTV cameras to further improve estate security. We installed a new intercom system, as the old one had become unreliable and the fixed telephone lines that supported it will become obsolete next year. We also purchased six new secure cycle storage racks for the space under the "bridge to nowhere" and refurbished one of the garages as a dedicated cycle storage space. There are still spaces available – if interested, please contact the office. We are also progressing other initiatives such as converting some of the garage space to accommodate wider vehicles and future electric charging. To mark the estate's upcoming 50th anniversary year in 2025/6, we have established an oral history group, and are planning other projects such as properly displaying the two historic millstones in the Large Playground. We are very keen to hear your thoughts on these and other ideas you might have.

Our relationship with Lambeth Council has continued to be frustrating, although the staff and Management Committee do their best to communicate constructively and establish effective working relationships. Nowhere is this lack of communication more apparent than with the Major Works: despite being told in an all-estate meeting in April 2023 that the works to the roofs, windows and cladding would be *finished* by the end of that year, Section 20 notices have still not been received. We know that this brings worry and uncertainty, especially to leaseholders as costs are likely to be large. To improve matters, this year we stood up a Major Works Sub-Group, chaired by Doug Wright, to scrutinize the proposals and oversee the works when they start. The group has already reviewed the expert survey report commissioned by Lambeth and are in the process of commissioning their own independent surveyors. We also know that the performance of the hot water system installed during the *previous* set of major works is still not up to scratch and are considering commissioning further

September 26, 2024

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expert advice on how to proceed. Please, as always, make sure you report any problems with your HIU to the office.

You will see from the attached accounts that the co-operative ran at a loss of £55,417 during the last financial year, although this figure includes planned reserves expenditure of £38,083 on improvements and redecorations. Energy costs, in particular, were very high, and the allowance from Lambeth has not increased sufficiently to cover inflation. Total cash assets are approximately £540,000. Much of this accumulated money is historic and we remain committed to using it for residents' benefit; nevertheless, we must continue to seek opportunities to reduce operating costs without damaging the quality of services on the Estate. Changes to office staffing, the new cheaper-to-maintain intercom system, careful management of maintenance and redecorations, and expected reductions in electricity bills should all help us reduce expenditure over the next year.

As a TMO, we enjoy more freedom to manage our affairs than most estates. However, to use that freedom properly requires an engaged Management Committee. We are grateful to everyone who gives their time to help us, but we are also aware that we draw our members from a small pool. Please do consider joining, either at election time next July, or as a co-opted non-voting member at any time of the year (subject to the maximum size of 15 members). We have one evening meeting every month, which you can attend in person or online. No further commitments are required.

If the Management Committee is not for you, we also have several active sub-groups, which are always looking for enthusiastic volunteers. The Communications Group produced five issues of "More Welly" this last year. Members of the Gardening Group have also been busy. The winter walkaround with the gardener is planned for November, where plans for the following seasons will be discussed. On the Health and Safety side, there were four estate inspections attended by residents, which highlighted issues that the office will undertake to resolve. A list of dates for future inspections is shown on the Office notice board. Finally, the Social Group arranged a winter pizza evening and a summer party for residents, as well as weekly coffee mornings in the refurbished large playground. The dates and times are posted on the notice boards at the start of each month.

Best wishes

,  
The Management Committee  
September 2024

## BOARD MEMBERSHIP

The list of board members during the period of 2023-2024 are as follows:

Name		Position	Status	
Charlotte Axelson		Chair	Leaseholder	
Frances Murphy		Vice Chair	Leaseholder	
Alistair Crosby		Secretary	Leaseholder	
Sheila Smith		Assistant Secretary	Leaseholder	
Kate Thompson		Treasurer	Leaseholder	
Tim Pritchard		Member	Leaseholder	
Sarah Gomez		Member	Tenant	
Olivia Kaplan		Member	Leaseholder	
Pam Dockerill		Member	Tenant	
Peter Lane		Member	Leaseholder	
Brad Barker		Member	Leaseholder	
<b>Totals:</b>	Committee: 11	Tenants: 2	Leaseholders: 9	Co-opted: 0

Richard Craig resigned from board membership in 2023/2024

The following Board members will not be continuing on the committee in the year 2024/25: Frances Murphy, Pam Dockerill and Bradleigh Barker

### Your new nominees for 2024/25

1. Barbara O'Keefe
2. Richard Cunningham
3. Daniel Sinsel
4. Katie Barker
5. Paul Cottrell



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**Wellington Mills Housing Co-operative Limited**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2024**

	2024 £	2023 £
<b>Income</b>		
Management & maintenance allowances	243,070	221,389
Shares cancelled	-	-
Other income	370	1,078
Interest receivable	12,580	5,058
	<u>256,020</u>	<u>227,525</u>
<b>Administrative expenses</b>		
Management costs:		
Wages and salaries	76,562	69,443
Pensions	1,737	1,429
Employer's NI	3,055	2,608
Temporary staff and recruitment	5,512	5,406
Training and welfare	-	499
Travel and subsistence	54	-
	<u>86,920</u>	<u>79,385</u>
<b>Estate costs:</b>		
Communal electricity supply	57,122	29,681
Cleaning	26,565	26,278
Tenanted property repairs	24,879	18,354
Void repairs	2,005	5,850
Day to day repairs	25,889	19,526
Lighting repairs	-	175
Security gate	2,294	4,253
Aerials	2,698	1,109
Gardening and grounds	13,346	12,149
Surveyor fees	-	420
Health and safety	-	-
Pest control	-	1,000
Play equipment	230	54
Bulk rubbish	3,000	1,644
	<u>158,028</u>	<u>120,493</u>
<b>General administrative expenses:</b>		
Telephone and fax	6,035	5,241
Stationery and printing	857	948
Payroll services	505	480
Conference and subscriptions	1,509	1,115
Bank charges	325	326
Insurance	430	1,277
Software	3,332	3,210
Sundry expenses - see next page 2)	4,002	1,851
	<u>16,995</u>	<u>14,448</u>
<b>Legal and professional costs:</b>		
Audit fees	3,600	3,450
Accountancy fees	4,935	4,925
Legal and professional fees	486	232
	<u>9,021</u>	<u>8,607</u>
Total before reserve expenditure	<u>270,964</u>	<u>222,933</u>

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Reserve expenditure	<b>38,083</b>	<b>34,103</b>
Taxation	<b>2,390</b>	<b>1,146</b>
<b>Total</b>	<b><u>311,437</u></b>	<b><u>258,182</u></b>
<b>Surplus (Deficit) for the year ended</b>	<b><u>(55,417)</u></b>	<b><u>(30,657)</u></b>
<b>Reserves brought forward</b>		
Restricted Surplus fund	417,641	405,515
Surplus fund	54,665	124,376
Reserve fund	<u>24,306</u>	<u>22,138</u>
Reserves carried forward	<b><u>496,612</u></b>	<b><u>552,029</u></b>

**Wellington Mills Housing Co-operative Limited**  
**Balance Sheet**  
**as at 31 March 2024**

	2024 £	2023 £
<b>Current assets</b>		
Debtors	2,401	2,511
Cash at bank and in hand	539,620	579,135
	<u>542,021</u>	<u>581,646</u>
<b>Less current liabilities</b>		
Trade creditors	33,282	18,419
Corporation tax	2,574	1,093
Other taxes	4,591	2,421
Other creditors	<u>4,956</u>	<u>7,678</u>
	<b><u>(45,403)</u></b>	<b><u>(29,611)</u></b>
<b>Net current assets</b>	496,618	552,035
<b>Net assets</b>	<b><u>496,618</u></b>	<b><u>552,035</u></b>
<b>Capital and reserves</b>		
Called up share capital	6	6
Revenue reserves	496,612	552,029
<b>Total reserves</b>	<b><u>496,618</u></b>	<b><u>552,035</u></b>

## COMMUNITY ENGAGEMENT & EVENTS

Over the year, we continued to produce our quarterly estate newsletter, 'More Welly' keeping residents up to date with information about the estate, as well as organised the following events as part of our community engagement.:

- Coffee mornings once a week
- Summer event for the children on the estate
- Winter Get together in December 2023

## OUR PERFORMANCE IN RELATION TO LAMBETH COUNCIL'S TARGETS

Each month, Lambeth measures our performance in relation to several key performance indicators. In 2023/24 our performance in rent and service charge collection was below the set target due to the cost-of-living crisis and high energy cost reflected in tenants heating and hot water charges.

We however exceeded the targets for repairs and tenancy checks.

### Rent Collection

Wellington Mills Housing Co-op	Target	Travel	March 2023	Q1 June 2023	Q2 Sept 2023	Q3 Dec 2023	Q4- March 2024
Rent Collected in Year	98.5%	↑	99.70%	97.89%	97.63%	96.75%	97.27%

### Service Charge Collection

Wellington Mills Housing Co-op	Target	Travel	Mar 2023	Q1 June 2023	Q2 Sept 2023	Q3 Dec 2023	Q4 Mar 2024
Service Charges Collected	105%	↓	155%	106%	94.43%	89.36%	86.15%

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## Repairs Completed on Time

Wellington Mills Housing Co-op	Target	Travel	Mar 2023	Q1 June 2023	Q2 Sept 2023	Q3 Dec 2023	Q4 March 2024
Repairs Completed on time	90.0%	➔	100%	100%	100%	100%	100%

## Repairs Satisfaction

Wellington Mills Housing Co-op	Target	Travel	Mar 2023	Q1 – Jun 2023	Q2 – Sep 2023	Q3- Dec 2023	Q4 Mar 2024
Repairs Satisfaction	90%	➔	100% (43 returns)	75% (4 returns)	100% (5 returns)	100% (8 returns)	100% (20 returns)

## Percentage of tenancy checks completed

Wellington Mills Housing Co-op	Q1 June 2023 (2.5%)	Q2 Sept 2023 (5%)	Q3 Dec 2023 (7.5%)	Q4 Mar 2024 (10%)
Percentage of tenancy checks completed	3.38% (4)	16.39% (10)	24.59% (15)	31.15% (19)

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## **LAMBETH CLIENT TEAM'S COMMENT ON OUR PERFORMANCE IN 2023/2024**

Throughout 2023-24, Wellington Mills Housing Co-op met all the Key Performance Indicators apart from Rent Collected in Year and Service Charges Collection. The Co-op provided an Action Plan for Rent Collection and Service Charge Collection, which the Co-op is working to, and which is reviewed during Liaison Meetings. The Co-op have also been encouraged to work with the Tenancy Sustainment Team, who have recruited a new officer to cover the TMO patch to provide extra support and attended a workshop held by the Home Ownership Team in December, which is aimed at outlining measures to assist in improving performance.

The Co-op are in a healthy financial position and currently working through their five-year Business Plan.

In 2024-25 the challenge for the Co-op is to improve performance in the areas identified and deliver services to resident expectations, whilst continuing to play an integral part in supporting the community, especially vulnerable residents and to continue to meet the KPI targets.