



WELLINGTON MILLS HOUSING CO-OPERATIVE ANNUAL REPORT 2020/21



Produced September 2021

WELLINGTON MILLS HOUSING CO-OP
24 MEAD ROW, LONDON SE1 7JG Tel: 020 7633 0255 www.wellingtonmills.org.uk

Review of Activities for the Year April 2020 – March 2021

21/08/2021

The 2020/21 financial year has been like no other for Wellington Mills, there have been numerous challenges negotiating the pandemic and its implications.

We would like to thank all the management committee members involved during the past year who work on behalf of all residents, along with the estate management team Isaac and Roseline, who have ensured a continued presence in the office; providing support and assistance along with running the office during this difficult period.

The office continues to carefully manage estate expenditure, we continue to scrutinise our budgets carefully, although last year we received 44k less than the 2018-19 allowance, this year it is 47k less. Despite this the organisation had a deficit of only £5415. The allowance from Lambeth will be reduced for at least the next few years and therefore budget management is high on the agenda.

Lambeth have confirmed that the major works has been signed off although the timescale on the invoices for this work has not been made clear.

For 2020/2021 we had two new Committee members join. We welcomed Maria Parry-Burns and Paul Cottrell.

Due to government restrictions on gatherings the General Meetings were not held this year. The AGM 2020 Documents were distributed to all residents in November consisting of Board Membership details, Ballot papers, AGM 2019 Meeting Minutes and Annual Report & Accounts for 2019/20.

Up to September 2021 the following residents stood down / resigned as members of the management committee, Bridget Shield, Maria Parry-Burns, Paul Cottrell, Paul Harding, Margaret Pope.

A big thank you to them for the hard work they put in with a special thank you to Margaret Pope for continued support as Assistant Secretary.

The Social Sub-Group has been dormant this year and we hope to re energise it. The group is looking for new members to plan and drive activities that can benefit the community of Wellington Mills.

The improvements to the large playground continue with the introduction of a foldable table tennis table helping to ensure the space is usable for all residents. Residents will need to supply their own bats and balls.

Residents concerns regarding security on the estate have lead to a number of CCTV quotes and design layouts being obtained. We await confirmation from Lambeth with regard to a possible grant prior to making this expenditure.

The Gardening sub-committee continue to meet and liaise with the gardeners; the increased biodiversity initiative continues resulting in increased wildflowers on and around the lawns. A new planter for residents to grow vegetables has been introduced successfully and a resident's compost bin for green waste (no food) established behind the estate managers office.

A new secure cycle store has been installed and we will review it's usage with regard to any future additional purchases.

We have revisited the proposed introduction of a new lift on the Oakey Lane odds and Mead Row blocks at the request of a resident. (These remain the only blocks that currently do not have a lift; unfortunately uncertain costs halted the realisation of this project previously) Lambeth have recently decided that they cannot allow these works to take place. The MC will be reviewing the decision.

The More Welly continues to be delivered two monthly, we will be reviewing the contents of this publication along with the website to ensure residents are fully informed with the workings of both the estate office and the management committee. If residents have any suggestions for items to be included in the More Welly, please post your ideas into the office addressed for attention of Communications Sub-Committee.

We intend to increase the progress on the Business Plan this year; having progressed with the short-term projects we will be reviewing the larger longer-term initiatives. We expect to be able to make progress with these over the coming months and look forward to sharing our updates with our members and residents.

The sub-committees and working groups have been set up to cover every aspect of the estate. If anybody would like to understand how these work, how certain initiatives are progressing or which sub-committee are available to join, please do get in touch with either myself or Isaac.

Charlotte Axelson

Chair

For and on behalf of the Management Committee

Board Membership

The following members stood down/resigned in 2021

Bridget Shield, Margaret Pope, Paul Harding, Maria Parry-Burns, Paul Cottrell

Your Current Members are;

1. Charlotte Axelson (Chair)
2. Frances Murphy (Secretary)
3. Shelia Smith (Assistant Secretary)
4. Kate Thompson (Treasurer)
5. Jean Bagnall
6. Pam Dockerill
7. Tim Prichard

Your new nominees for 2021/2022

1. Alistair Crosby
2. Olivia Kaplan



Note: A full set of the statutory accounts are available at the estate office

Wellington Mills Housing Co-operative Limited
Income and expenditure account
For the year ending 31 March 2021

	2020/2021	2019/2020
	£	£
Income		
Management & maintenance allowances	222,853	227,088
Shares cancelled	0	0
Other income	225	515
Interest receivable	974	1,842
	<u>224,052</u>	<u>229,445</u>
Expenditure		
Management costs:		
Wages and salaries	75,940	74,212
Pensions	1,903	1,861
Employer's NI	4,055	4,963
HR and Recruitment costs	1,074	1,071
Training and welfare	-444	799
Travel & Subsistence	0	6
	<u>82,528</u>	<u>82,912</u>
Estate costs:		
Communal electricity supply	20,035	22,502
Cleaning	25,744	25,215
Estate Day to Day Repairs	13,865	16,364
Tenanted Property Repairs	19,107	24,076
Void Property Repairs	7,060	0
Estate Electrical Repairs	0	393
TV Aerial System	1,553	2,202
Estate Security Gates	2,896	2,442
Bulk Rubbish Removal	1,700	1,300
Playground Repairs	0	0
Health & safety, Pest Control, Surveyor	0	113
Gardening & grounds	12,166	9,453
	<u>104,126</u>	<u>104,060</u>
General administrative expenses:		
Telephone and fax	4,366	4,395
Other office expenses	4,072	4,925
Insurance	1,438	1,901
* Depreciation	0	2,765
Sundry expenses	861	3,669
	<u>10,737</u>	<u>17,655</u>
Legal and professional costs:		
Audit fees	3,300	3,825

Accountancy fees	3,450	3,895
Legal and professional fees	0	1,364
	<u>6,750</u>	<u>9,084</u>
 Total before Reserve Exp	 <u>204,141</u>	 <u>213,711</u>
Reserve Expenditure	25,141	17,199
Taxation	185	350
TOTAL	<u>229,467</u>	<u>231,260</u>
 Surplus(Deficit) for the year	 <u>-5,415</u>	 <u>-1,815</u>
Reserves brought forward		
Restricted Surplus Fund	400,653	399,687
Surplus Fund	192,478	198,435
Reserve Fund	22,285	22,709
Reserves carried forward	<u>615,416</u>	<u>620,831</u>

Wellington Mills Housing Co-operative Limited
Balance Sheet
as at 31st MARCH 2021

	2021	2020
	£	£
Fixed assets		
Tangible assets	0	0
Current assets		
Debtors	9557	63,738
Cash at bank and in hand	622105	627,198
	<u>631662</u>	<u>690,936</u>
Less: Current Liabilities		
Trade creditors	9756	4,984
Corporation tax	185	350
Other taxes	0	5,428
Other creditors	6299	59,337
	<u>16240</u>	<u>70,099</u>
Net current assets	615422	620,837
Net assets	<u>615422</u>	<u>620,837</u>
Capital and reserves		
Share capital	6	6
Revenue reserves	615416	620,831
Total reserves	<u>615,422</u>	<u>620,837</u>

2020/21 Performance Indicators

Each month, Lambeth Council measures the Co-op's performance and assesses its out-turn on a number of Key Performance Indicators. These include: Rent Collected In-Year; Arrears collected; Service Charges Collected; and Repairs Completed on Time.

- **Rent Management**

Wellington Mills Housing Co-op	Target	Travel	March 2020	Q1 – Jun 2020	Q2 – Sept 2020	Q3 – Dec 2020	Q4 – Mar 2021
Rent Collected In Year	99.3%	↑	103.4%	97.6%	101.7%	99.7%	100.5%
% of Rents and Arrears collected	95%	↑	96.8%	95.01%	98.64%	97.53%	98.7%

Throughout the year, we exceeded the targets on our collection of rent and of arrears. By the end of 2020-21, we had exceeded the target for Rent Collection by 1.2%, and Arrears by 3.7%. Compared with other Lambeth TMOs, the Co-op was ranked 6th on our in-year rent collection indicator and 4th on the arrears indicator.

- **Leasehold Management**

Wellington Mills Housing Co-op	Target	Travel	Mar 2020	Q1 – Jun 2020	Q2 – Sept 2020	Q3 – Dec 2020	Q4 – Mar 2021
Service Charges Collected	102%	↓	95.98%	NA	168%	151%	121%

By the end of March 2021, our out-turn on the service charge collected indicator stood at 121%, exceeding the target by 19%. This ranked us 4th out of all Lambeth TMOs.

- **Repairs Completed on Time**

Wellington Mills Housing Co-op	Target	Travel	Mar 2020	Q1 April - Jun 2020	Q2 Jul - Sep 2020	Q3 - Oct - Dec 2020	Q4 - Jan - Mar 2021
Repairs Completed on time	92%	→	100%	100%	100%	100%	100%
Repairs Satisfaction	95.0%	→	100%	100% (28 returns)	100% (53 returns)	100% (76 returns)	100% (70 returns)

The Co-op completed all its repairs within the target time. As a result, we exceeded the target by 8%. During the year, we received 227 completed repairs satisfaction forms back, with 100% satisfaction recorded, thus enabling the Co-op to exceed its target by 5%.

Lambeth Client Team's Comments on our 2020/21 performance

2020-21 was clouded by the presence and impact of the Coronavirus pandemic, which has challenged the stewardship of the Co-op in maintaining and managing services to residents on the estate. This was a challenge the Co-op rose to, by maintaining services to residents.

2020/21 was a good year for the Co-op in terms of performance, with all indicators met apart from average relet time for Short Cycle Voids. This was partly due to factors outside the Co-op's control. Moving forward they need to ensure the necessary steps are taken to turn around properties within the target time and meet this target in 2021/22. Governance remained good.

Given the above, there is every indication that good performance and Governance will continue during 2021/22 and this needs to be underpinned by learning from the recommendations contained in the Internal Audit Review of 2019.

