

Registered number: 28197R

Roupell Park Resident Management Organisation Limited

Financial statements

For the year ended 31 March 2017

Roupell Park Resident Management Organisation Limited

Society Information

Committee members

Mary Simpson
Molly Sinclair
Alieu Corneh
Sandra Yamoah
Tom Parker
Christopher Weathers
Alex Ekumah
Alex Tsergas
Janet Nicholson

Secretary

Marcia Jones

Treasurer

Oni Idigu

Registered number

28197R

Registered office

Community Office
Brockham Drive
London
SW2 3RY

Independent auditors

Kreston Reeves LLP
Chartered Accountants & Statutory Auditors
Third Floor
24 Chiswell Street
London
EC1Y 4YX

Bankers

Barclays Bank Plc
543 Norwood Road
West Norwood
London
SE27 9DW

Roupell Park Resident Management Organisation Limited

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RouPELL Park Resident Management Organisation Limited

Committee of managements' report For the year ended 31 March 2017

The committee of management presents their report and the audited financial statements of RouPELL Park Resident Management Organisation Limited for the year ended 31 March 2017.

Committee of managements' responsibilities statement

The committee of management is responsible for preparing the Committee of managements' report and the audited financial statements in accordance with applicable law and regulations.

Applicable law requires the committee of management to prepare audited financial statements for each financial year. Under that law the committee of management has elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under that law the committee of management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period.

In preparing these financial statements, the committee of management is required to:

- select suitable accounting policies for the society's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

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

Disclosure of information to auditors

The committee of management at the time when this report was approved has confirmed that:

- so far as the committee of management is aware, there is no relevant audit information of which the society's auditors are unaware, and
- the committee of management has taken all the steps that ought to have been taken in order to be aware of any relevant audit information and to establish that the society's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, will be proposed for reappointment at the Annual General Meeting.

This report was approved by the committee on _____ and signed on its behalf.

.....
Marcia Jones

Oni Idigu
Secretary

RouPELL Park Resident Management Organisation Limited

Independent auditors' report to the shareholders of RouPELL Park Resident Management Organisation Limited

We have audited the financial statements of RouPELL Park Resident Management Organisation Limited for the year ended 31 March 2017, set out on pages 4 to 12. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the society's members, as a body, in accordance with Section 75 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 Auditors' 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.

Respective responsibilities of management and auditors

As explained more fully in the Committee of managements' responsibilities statement on page 1, 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the committee of management; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Committee of managements' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 31 March 2017 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.

RouPELL Park Resident Management Organisation Limited

Independent auditors' report to the shareholders of RouPELL Park Resident Management Organisation Limited (continued)

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:

- proper books of accounts have not been kept and a satisfactory system of control over transactions not maintained in accordance with the requirements of the legislation.
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Peter Hudson FCA (Senior statutory auditor)
for and on behalf of
Kreston Reeves LLP
Chartered Accountants & Statutory Auditors
Third Floor
24 Chiswell Street
London
EC1Y 4YX
Date:

RouPELL Park Resident Management Organisation Limited

Income and Expenditure account For the year ended 31 March 2017

	Note	2017 £	2016 £
Turnover			
Management and Maintenance allowance		1,293,663	1,300,565
Additional Income		96,498	33,830
		<u>1,390,161</u>	<u>1,334,395</u>
Direct expenses			
Cleaning and grounds maintenance	5	121,334	118,383
Repairs and maintenance	6	231,667	292,610
Estate management	7	253,092	304,052
Community development	8	91,093	72,883
		<u>692,975</u>	<u>546,467</u>
Turnover less direct expenses			
Administrative expenses			
Salaries and wages		205,162	199,648
Temporary staff		35,938	29,015
Staff pensions		16,827	14,904
Telephone		6,503	5,379
Printing, postage and stationery		19,834	26,080
Office refurbishment		23,256	-
Legal and professional		39,376	(5,516)
Heat and light		8,930	7,290
Auditors remuneration		7,950	8,000
Computer expenses		25,942	24,570
Insurance		11,123	10,949
Staff training		14,187	7,753
Bank charges		1,111	1,325
Depreciation - Fixtures & Fittings		4,174	4,496
Depreciation - Computer Equipment		1,646	2,061
Sundry expenses		16,495	18,473
Health & Safety		4,664	13,207
		<u>249,857</u>	<u>178,833</u>
Surplus before interest			
Interest receivable		3,062	2,336
		<u>252,919</u>	<u>181,169</u>
Surplus before tax			
Corporation tax		(612)	262
		<u>252,307</u>	<u>181,431</u>
Surplus for the year			

All recognised surpluses and deficits are included in the Income and Expenditure account.

The notes on pages 7 to 12 form part of these financial statements.

Roupell Park Resident Management Organisation Limited
Registered number: 28197R

Balance sheet
As at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	9	16,048	21,220
Investments	10	2,000	2,000
		<u>18,048</u>	<u>23,220</u>
Current assets			
Stocks		523	593
Debtors: amounts falling due within one year	11	149,391	25,935
Cash at bank and in hand		871,988	685,990
		<u>1,021,902</u>	<u>712,518</u>
Creditors: amounts falling due within one year	12	(270,669)	(218,764)
Net current assets		<u>751,233</u>	<u>493,754</u>
Net assets		<u><u>769,281</u></u>	<u><u>516,974</u></u>
Capital and reserves			
Called up share capital	13	307	307
General reserve		237,745	237,745
Surplus funds		531,229	278,922
		<u>769,281</u>	<u>516,974</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities and the Co-Operative and Community Benefit Societies Act 2014.

The financial statements were approved and authorised for issue by committee of management and were signed on its behalf on

.....
Mary Simpson
Chairperson

.....
Oni Idigu
Treasurer

The notes on pages 7 to 12 form part of these financial statements.

RouPELL Park Resident Management Organisation Limited

Statement of changes in equity For the year ended 31 March 2017

	Called up share capital £	General reserve £	Surplus funds £	Total equity £
At 1 April 2015	307	187,745	147,491	335,543
Profit for the year	-	-	181,431	181,431
Transfer to/from surplus funds	-	50,000	(50,000)	-
At 1 April 2016	307	237,745	278,922	516,974
Profit for the year	-	-	252,307	252,307
At 31 March 2017	307	237,745	531,229	769,281

Roupell Park Resident Management Organisation Limited

Notes to the financial statements For the year ended 31 March 2017

1. General information

Roupell Park Resident Management Limited is a private company limited by shares and incorporated and domiciled in England and Wales. The address of its registered office is Community Office, Brockham Drive, London, SW2 3RY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Co-operative and Communities Benefit Societies Act 2014.

Information on the impact of first-time adoption of FRS 102 is given in note 15.

The following principal accounting policies have been applied:

2.2 Turnover

The management and maintenance allowance from the local authority, which excludes Value Added Tax, is recognised when receipt is reasonably assured. Additional management fees are recognised upon completion of the services provided.

Other income is included in the Income and Expenditure Account on a receivable basis for funded programmes and on an accruals basis in respect of activities not completed at the end of the financial year.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 25% per annum reducing balance
Fixtures and fittings	- 25% per annum reducing balance
Computer equipment	- 25% per annum reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income and Expenditure Account.

2.4 Valuation of investments

Investments held as fixed assets are shown at cost.

RouPELL Park Resident Management Organisation Limited

Notes to the financial statements For the year ended 31 March 2017

2. Accounting policies (continued)

2.5 Financial instruments

The society only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, and investments in non-puttable ordinary shares.

2.6 Pensions

Defined contribution pension plan

The society operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the society pays fixed contributions into a separate entity. Once the contributions have been paid the society has no further payment obligations.

The contributions are recognised as an expense in the Income and Expenditure account. when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the society in independently administered funds.

2.7 Taxation

Tax is recognised in the Income and Expenditure account.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the society operates and generates income.

2.8 Contingent liability

The main income stream has been provided by Lambeth Borough Council for the management of the housing units owned by the Council. In an unlikely situation where The Committee of Management did not carry out their obligation under the contractual arrangement, there will be a contingent liability arising to re-pay all sums so far received in the year.

3. Auditors' remuneration

	2017	2016
	£	£
Fees payable to the society's auditor for the audit of the society's annual financial statements	7,950	8,000

Roupell Park Resident Management Organisation Limited

Notes to the financial statements For the year ended 31 March 2017

4. Cleaning and grounds maintenance

	2017 £	2016 £
Salaries and wages	83,734	81,282
Cleaning and materials	18,586	16,876
Grounds maintenance	18,680	20,002
Depreciation - motor vehicles	334	223
	<u>121,334</u>	<u>118,383</u>

5. Repairs and maintenance

	2017 £	2016 £
Salaries and wages	115,577	86,729
Temporary staff	-	52,805
Maintenance materials / day to day repairs	110,075	89,438
External works	-	58,655
Void materials	6,015	4,983
	<u>231,667</u>	<u>292,610</u>

6. Estate management

	2017 £	2016 £
Lift and boiler maintenance	55,732	48,211
Light and heat	176,752	236,149
Pest Control	20,608	19,692
	<u>253,092</u>	<u>304,052</u>

7. Community development

	2017 £	2016 £
Salaries and wages	39,486	31,546
Community activities	51,607	41,337
	<u>91,093</u>	<u>72,883</u>

Roupell Park Resident Management Organisation Limited

Notes to the financial statements For the year ended 31 March 2017

8. Particular for employees

The average monthly number of employees, including directors, during the year was 14 (2016: 13).

9. Tangible fixed assets

	Fixtures, fittings and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2016	96,550	34,021	27,334	157,905
Additions	846	-	-	846
Disposals	(29,925)	(952)	-	(30,877)
At 31 March 2017	<u>67,471</u>	<u>33,069</u>	<u>27,334</u>	<u>127,874</u>
Depreciation				
At 1 April 2016	82,581	27,438	26,666	136,685
Charge for the year	4,174	1,646	167	5,987
Disposals	(29,925)	(921)	-	(30,846)
At 31 March 2017	<u>56,830</u>	<u>28,163</u>	<u>26,833</u>	<u>111,826</u>
Net book value				
At 31 March 2017	<u>10,641</u>	<u>4,906</u>	<u>501</u>	<u>16,048</u>
At 31 March 2016	<u>13,969</u>	<u>6,583</u>	<u>668</u>	<u>21,220</u>

10. Fixed asset investments

	Unlisted investments £
Cost	
At 1 April 2016 and 31 March 2017	2,000
Net book value	
At 31 March 2017	<u>2,000</u>
At 31 March 2016	<u>2,000</u>

Roupell Park Resident Management Organisation Limited

**Notes to the financial statements
For the year ended 31 March 2017**

11. Debtors

	2017	2016
	£	£
Trade debtors	119,352	21,588
Prepayments	5,223	3,582
Other debtors	24,816	765
	149,391	25,935

12. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	54,346	70,955
Corporation tax	612	467
Other taxation and social security (see below)	42,561	36,135
Pension control accounts	4,730	2,633
Accruals	168,420	108,574
	270,669	218,764

	2017	2016
	£	£
Other taxation and social security		
PAYE/NI control	10,044	9,680
VAT control	32,517	26,455
	42,561	36,135

13. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
307 Ordinary shares of £1 each	307	307

The share capital represents one vote per share held and are limited to a maximum of three per household. These shares are neither re-purchasable nor transferable and carry no right to interest, dividend or bonus.

Roupell Park Resident Management Organisation Limited

Notes to the financial statements For the year ended 31 March 2017

14. Reserves

General reserve

The general reserve is a long term fund, held to maintain the health of the organisation.

Surplus funds

The surplus funds includes all current and prior period retained surpluses and deficits.

15. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.