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**ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED**

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**Committee of management's report and financial statements**

**FOR THE YEAR ENDED 31 MARCH 2020**

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## ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED

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### SOCIETY INFORMATION

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<b>Committee of management</b>	Mary Simpson Marcia Jones (resigned 1 July 2020) Alieu Corneh Sandra Yamoah Alex Ekumah Oni Idigu Edward Andrews Molly Sinclair Janet Nicholson Agnes Nyuma Farahiya Ahmed (appointed 1 September 2019) Amanda Knopp (appointed 1 September 2019)
<b>Secretary</b>	Agnes Nyuma
<b>Registered number</b>	28197R
<b>Registered office</b>	Community Office Brockham Drive London SW2 3RY
<b>Independent auditor</b>	Kreston Reeves LLP Chartered Accountants & Statutory Auditor Third Floor 24 Chiswell Street London EC1Y 4YX
<b>Bankers</b>	Barclays Bank Plc 543 Norwood Road West Norwood London SE27 9DW

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**COMMITTEE OF MANAGERMENTS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2020**

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The committee of management present their report and the financial statements for the year ended 31 March 2020.

**Committee of management**

The committee of management who served during the year were:

Mary Simpson  
Marcia Jones (resigned 1 July 2020)  
Alieu Corneh  
Sandra Yamoah  
Alex Ekumah  
Oni Idigu  
Edward Andrews  
Molly Sinclair  
Janet Nicholson  
Agnes Nyuma  
Farahiya Ahmed (appointed 1 September 2019)  
Amanda Knopp (appointed 1 September 2019)

**Business review**

This year has seen the organisation return a small surplus of £2,590 compared to a deficit of £128,161 last year. This has been achieved through the careful control of costs by the management team as income only increase by approximately £45,000. The final part of the CCTV installation was completed in the year at a cost of £45,554 which was covered by a release of £44,831 from the designated reserve to surplus funds. The end of the financial year coincided with the start of the COVID-19 pandemic and therefore certain projects had to be put on hold. This has not effected the organisations day to day operations even though staff have been working from home due to the systems previously put in place.

**Principal risks and uncertainties**

**COVID-19**

The effects of COVID-19 have been widespread and continue to cause disruption to the worldwide economy. Whilst we are sheltered from any major impact to our income due to the agreement with Lambeth Council we have been impacted on the delivery of some of our services. Management have undertaken a full risk assessment in respect of the affects of COVID-19 and have made various changes such as putting in place the necessary screens and other requirements as guided by the Government in the office. Since the end of March we have had to adjust our planned repairs with all internal repairs, apart from emergencies, being put on hold. This is to safeguard both residents and the individuals doing the work. Wherever possible we have undertaken external repair work. As we progress through this pandemic we will be introducing working practices that will allow us to safely undertake internal repairs. We are grateful not only to our staff for their assistance during this time but also to all the residents for their understanding and forbodance.

Given the level of reserves and the agreement with Lambeth Council we are in a strong position and so there are no concerns regarding the organisation going concern position.

**COMMITTEE OF MANagements' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Committee of managements' responsibilities statement**

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

Applicable law requires the committee of management to prepare financial statements for each financial year. Under that law the committee of managements have elected to prepare the financial statements in accordance with applicable law and 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 company 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 profit or loss of the society for that period.

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

- select suitable accounting policies for the society's financial statements 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 society will continue in business.

The committee of management are 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 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 auditor**

Each of the persons who are committee of management at the time when this Committee of management's report is approved has confirmed that:

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

**Auditor**

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

This report was approved by the board on 28 July 2020 and signed on its behalf.

**Agnes Nyuma**  
Committee of management

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED**

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**Opinion**

We have audited the financial statements of Roupell Park Resident Management Organisation Limited (the 'society') for the year ended 31 March 2020, which comprise the Income and expenditure account, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of 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 and Republic of Ireland' (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 2020 and of its profit 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 United Kingdom, including the Financial Reporting Council'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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the committee of managements' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the committee of managements have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The committee of managements are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED (CONTINUED)**

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misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinion on other matters prescribed by the Co-operative and Community Benefit Societies Act 2014**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Committee of managements' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Committee of managements' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the Committee of managements' report.

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of committee of managements' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the committee of managements were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Committee of managements' report and from the requirement to prepare a Strategic report.

**Responsibilities of directors**

As explained more fully in the Committee of management's responsibilities statement on page 2, the committee of managements are 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 the committee of managements determine 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 managements are 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 managements either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED (CONTINUED)**

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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. 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of managements.
- Conclude on the appropriateness of the committee of managements' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the society's members in accordance with 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 for our audit work, for this report, or for the opinions we have formed.



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ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED (CONTINUED)

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Peter Hudson BA FCA (Senior statutory auditor)

for and on behalf of

**Kreston Reeves LLP**

Chartered Accountants

Statutory Auditor

London

28 July 2020

**ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Turnover</b>			
Management and Maintenance allowance		1,387,516	1,333,242
Additional income		50,162	59,078
		<u>1,437,678</u>	<u>1,392,320</u>
Cleaning and grounds maintenance	4	(138,379)	(133,818)
Repairs and maintenance	5	(282,425)	(294,690)
Estate management	6	(452,040)	(515,588)
Community development	7	(69,152)	(79,444)
		<u>495,682</u>	<u>368,780</u>
<b>Turnover less direct expenses</b>			
Salaries and wages		(265,650)	(271,939)
Temporary staff		(24,031)	(31,717)
Staff pensions		(26,466)	(26,649)
Telephone		(10,803)	(11,370)
Printing, postage, stationery, telephone, fax		(22,201)	(20,076)
Office refurbishment		(9,241)	(7,695)
Legal and professional		(44,893)	(57,228)
Heat and light		(6,125)	(6,321)
Auditors' remuneration		(8,090)	(7,880)
Computer costs		(25,487)	(20,120)
Insurances		(15,692)	(12,064)
Staff training		(9,959)	(9,744)
Bank charges		(1,634)	(1,654)
Depreciation - fixtures and fittings		(4,707)	(3,428)
Depreciation - computer equipment		(1,080)	(920)
Depreciation - CCTV equipment		(9,751)	(3,945)
Sundry expenses		(8,410)	(5,815)
Health & Safety		(1,372)	(1,239)
		<u>90</u>	<u>(131,024)</u>
<b>(Deficit)/surplus before interest</b>		<b>90</b>	<b>(131,024)</b>
Interest receivable and similar income		3,087	3,535
		<u>3,177</u>	<u>(127,489)</u>
<b>Surplus/(deficit) before tax</b>		<b>3,177</b>	<b>(127,489)</b>
Tax on surplus/(deficit)		(587)	(672)
		<u>2,590</u>	<u>(128,161)</u>
<b>Surplus/(deficit) for the financial year</b>		<b>2,590</b>	<b>(128,161)</b>

There was no other comprehensive income for 2020 (2019: £Nil).

The notes on pages 10 to 16 form part of these financial statements.

**ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED**  
**REGISTERED NUMBER: 28197R**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	9	159,343	114,493
Investments	10	2,000	2,000
		<u>161,343</u>	<u>116,493</u>
<b>Current assets</b>			
Stocks		288	488
Debtors: amounts falling due within one year	11	101,287	81,408
Cash at bank and in hand	12	771,634	714,967
		<u>873,209</u>	<u>796,863</u>
Creditors: amounts falling due within one year	13	(230,954)	(112,348)
<b>Net current assets</b>		<u>642,255</u>	<u>684,515</u>
<b>Net assets</b>		<u><u>803,598</u></u>	<u><u>801,008</u></u>
<b>Capital and reserves</b>			
Called up share capital	14	312	312
Designated reserve	15	188,523	133,354
Surplus funds	15	614,763	667,342
		<u>803,598</u>	<u>801,008</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 July 2020.

**Mary Simpson**  
Chairperson

**Oni Idigu**  
Treasurer

The notes on pages 10 to 16 form part of these financial statements.

**ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital	Designated reserve	Surplus funds	Total equity
	£	£	£	£
At 1 April 2019	312	133,354	667,342	801,008
<b>Comprehensive income for the year</b>				
Surplus for the year	-	-	2,590	2,590
<b>Total comprehensive income for the year</b>	-	-	2,590	2,590
Transfer between reserves	-	55,169	(55,169)	-
<b>Total transactions with owners</b>	-	55,169	(55,169)	-
<b>At 31 March 2020</b>	<b>312</b>	<b>188,523</b>	<b>614,763</b>	<b>803,598</b>

The notes on pages 10 to 16 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital	Designated reserve	Surplus funds	Total equity
	£	£	£	£
At 1 April 2018	311	287,744	641,113	929,168
<b>Comprehensive income for the year</b>				
Deficit for the year	-	-	(128,161)	(128,161)
<b>Total comprehensive income for the year</b>	-	-	(128,161)	(128,161)
Shares issued during the year	1	-	-	1
Transfer between reserves	-	(154,390)	154,390	-
<b>Total transactions with owners</b>	<b>1</b>	<b>(154,390)</b>	<b>154,390</b>	<b>1</b>
<b>At 31 March 2019</b>	<b>312</b>	<b>133,354</b>	<b>667,342</b>	<b>801,008</b>

The notes on pages 10 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

RouPELL Park Resident Management Organisation Limited is a society limited by shares, domiciled in England. The address of its registered office and principal place of business 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 unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in respect of the Co-operative and Community Benefit Societies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the society's accounting policies.

RouPELL Park Resident Management Organisation Limited meets the definition of a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been based on the expectation of the society continuing as a going concern for the next 12 months. The society's management and maintenance allowance has been agreed for the next financial year. The COVID-19 pandemic has led to some deferrals of indoor repairs.

The committee of management believe that there are no uncertainties regarding the accounts being prepared on a going concern basis.

**2.3 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.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**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 profit or loss 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 profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. 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, on a reducing balance basis.

Depreciation is provided on the following basis:

CCTV	-	15 year straight line
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 profit or loss.

**2.9 Valuation of investments**

Investments held as fixed assets are shown at cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**2. Accounting policies (continued)**

**2.10 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.13 Financial instruments**

The society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Auditor's remuneration**

	<b>2020</b>	2019
	£	£
Fees payable to the society's auditor and its associates for the audit of the society's annual financial statements	<b>8,090</b>	7,880

**4. Cleaning and grounds maintenance**

	<b>2020</b>	2019
	£	£
Salaries and wages	<b>96,201</b>	90,398
Cleaning and materials	<b>22,134</b>	19,762
Ground maintenance	<b>19,973</b>	23,564
Depreciation - motor vehicles	<b>71</b>	94
	<b>138,379</b>	133,818

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. Repairs and maintenance**

	<b>2020</b>	2019
	£	£
Salaries and wages	<b>124,833</b>	121,063
Maintenance materials / day to day repairs	<b>149,593</b>	168,132
Void materials	<b>7,999</b>	5,495
	<b><u>282,425</u></b>	<u>294,690</u>

**6. Estate Management**

	<b>2020</b>	2019
	£	£
Lift and boiler maintenance	<b>80,743</b>	66,463
Light and heat	<b>349,950</b>	428,258
Pest Control	<b>21,347</b>	20,867
	<b><u>452,040</u></b>	<u>515,588</u>

**7. Community development**

	<b>2020</b>	2019
	£	£
Salaries and wages	<b>27,063</b>	37,980
Community activities	<b>42,089</b>	41,464
	<b><u>69,152</u></b>	<u>79,444</u>

**8. Particulars of employees**

The average monthly number of employees, including directors, during the year was 16 (2019: 16).



**ROUPELL PARK RESIDENT MANAGEMENT ORGANISATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**9. Tangible fixed assets**

	CCTV equipment £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2019	101,446	27,334	77,375	34,831	240,986
Additions	45,554	-	11,535	3,370	60,459
At 31 March 2020	<u>147,000</u>	<u>27,334</u>	<u>88,910</u>	<u>38,201</u>	<u>301,445</u>
<b>Depreciation</b>					
At 1 April 2019	3,945	27,052	65,187	30,309	126,493
Charge for the year on owned assets	9,751	71	4,707	1,080	15,609
At 31 March 2020	<u>13,696</u>	<u>27,123</u>	<u>69,894</u>	<u>31,389</u>	<u>142,102</u>
<b>Net book value</b>					
At 31 March 2020	<u><u>133,304</u></u>	<u><u>211</u></u>	<u><u>19,016</u></u>	<u><u>6,812</u></u>	<u><u>159,343</u></u>
At 31 March 2019	<u><u>97,501</u></u>	<u><u>282</u></u>	<u><u>12,188</u></u>	<u><u>4,522</u></u>	<u><u>114,493</u></u>

**10. Fixed asset investments**

	Unlisted investments £
<b>Cost</b>	
At 1 April 2019	2,000
At 31 March 2020	<u><u>2,000</u></u>

**11. Debtors**

	2020 £	2019 £
Trade debtors	28,069	52,154
Other debtors	66,064	20,827
Prepayments	7,154	8,427

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

11. Debtors (continued)

<b>101,287</b>	81,408
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12. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	771,634	714,967
Less: bank overdrafts	-	(1,954)
	<b>771,634</b>	713,013

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	-	1,954
Payments received on account	1,460	1,400
Trade creditors	144,909	30,236
Sundry creditors	1,790	1,265
Corporation tax	587	672
Other taxation and social security	10,665	12,735
Other creditors	5,403	5,351
Accruals and deferred income	66,140	58,735
	<b>230,954</b>	112,348

14. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
312 (2019: 312) Ordinary shares of £1.00 each	<b>312</b>	312

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

**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Reserves****Designated reserve**

The designated 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.

**16. Transfer to and from designated reserve**

During the year ended 31 March 2020, a figure of £44,831 was transferred to Surplus funds in relation to major repair works during the year and a figure of £100,000 was returned from Surplus funds following last year's deficit.

**17. Pension commitments**

The society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the society in an independently administered fund. The pension cost charge represents contributions payable by the society to the fund and amounted to £44,508 (2019: £45,316) . Contributions totalling £5,403 (2019: £5,351) were payable to the fund at the balance sheet date and are included within 'Other creditors' in 'Creditors: Amounts falling due within one year' at Note 13 to these financial statements.

**18. Commitments under operating leases**

At 31 March 2020 the society had future minimum lease payments under non-cancellable operating leases as follows:

	<b>2020</b>	2019
	£	£
Not later than 1 year	<b>8,634</b>	11,512
Later than 1 year and not later than 5 years	<b>6,500</b>	15,134
	<b>15,134</b>	26,646