

**Report of the Management Committee and
Financial Statements for the Year Ended 31 March 2021
for
GOULDEN HOUSE CO-OPERATIVE LIMITED**

GOULDEN HOUSE CO-OPERATIVE LIMITED

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for the Year Ended 31 March 2021**

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GOULDEN HOUSE CO-OPERATIVE LIMITED

**Statutory Information
for the Year Ended 31 March 2021**

MANAGEMENT COMMITTEE: R Hickie
R Wickham
R Green
S Savich
S Azarpour
A Kirilov
R Tartaro
M Krum
J Polanco
C Gomez
D Taylor
N Hennessy
M Walsh

SECRETARY: R Wickham

REGISTERED OFFICE: Estate Office
Goulden House
Bullen Street
London
SW11 3HF

REGISTERED NUMBER: 27046R (England and Wales)

GOULDEN HOUSE CO-OPERATIVE LIMITED

Report of the Management Committee for the Year Ended 31 March 2021

The Management Committee presents their report with the financial statements of the co-operative for the year ended 31 March 2021.

MANAGEMENT COMMITTEE

The committee members shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

R Hickie
R Wickham
R Green
S Savich
S Azarpour
A Kirilov
R Tartaro
M Krum
J Polanco
M Walsh

Other changes in committee members holding office are as follows:

C Gomez - appointed 19 January 2021
D Taylor - appointed 19 January 2021
N Hennessy - appointed 19 January 2021
G Bryan - resigned 8 December 2020
L Bibby - resigned 23 February 2021
J M Memmier - resigned 30 May 2020
N Koshnitsky - resigned 19 June 2020

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

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

Co-operative and community benefit society law requires the committee members to prepare financial statements for each financial year. Under that law the management committee have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under co-operative and community benefit society law the committee members 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 co-operative and of the profit or loss of the co-operative for that period. In preparing these financial statements, the management committee is 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 co-operative will continue in business.

The committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the co-operative's transactions and disclose with reasonable accuracy at any time the financial position of the co-operative 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 co-operative 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 co-operative's auditors are unaware, and each committee member has taken all the steps that they ought to have taken as a committee member in order to make themselves aware of any relevant audit information and to establish that the co-operative's auditors are aware of that information.

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Report of the Management Committee
for the Year Ended 31 March 2021**

AUDITORS

The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
R Hickie - Chairman

Date: 8 Sep 2021

Opinion

We have audited the financial statements of Goulden House Co-operative Limited (the 'co-operative') for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 co-operative's affairs as at 31 March 2021 and of its deficit 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the co-operative 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 management committee'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 co-operative'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 management committee with respect to going concern are described in the relevant sections of this report.

Other information

The management committee are responsible for the other information. The other information comprises the information in the Report of the Management Committee, but does not include the financial statements and our Report of the Auditors 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 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.

Report of the Independent Auditors to Goulden House Co-operative Limited

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:

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

Responsibilities of the Management Committee

As explained more fully in the Statement of Management Committee's Responsibilities set out on page two, the committee members 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 members determine 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 members are responsible for assessing the co-operative'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 members either intend to liquidate the co-operative or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 83 of the Co-operative and Community Benefit Societies Act 2014 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Auditors 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the co-operative and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Co-operative and Communities Benefit Societies Act 2014.
- We understood how the co-operative is complying with those frameworks via communication with those charged with governance, together with the review of the co-operative's documented policies and procedures.
- We assessed the susceptibility of the co-operative's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with revenue recognition, application of accounting estimates, management override of controls and the increased incentive and pressure to commit fraud due to the Covid-19 environment, which were discussed and agreed by the audit team.

**Report of the Independent Auditors to
Goulden House Co-operative Limited**

- Our approach included agreeing the co-operative's recognition of income to the terms of management agreement, reviewing the assumptions used and controls applied in the calculation of accounting estimates, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the board members with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the co-operative.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the co-operative, 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 co-operative those matters we are required to state to it 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 co-operative, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP
Chartered Accountants and Statutory Auditors
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date:

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Income Statement
for the Year Ended 31 March 2021**

	Notes	2021 £	2020 as restated £
TURNOVER		251,387	272,616
Administrative expenses		<u>214,930</u>	<u>286,873</u>
		36,457	(14,257)
Other operating income		<u>2,709</u>	<u>1,082</u>
OPERATING SURPLUS/(DEFICITS)	4	39,166	(13,175)
Return of cyclical re-decoration reserves	5	<u>188,096</u>	<u>-</u>
		(148,930)	(13,175)
Interest receivable and similar income		<u>88</u>	<u>376</u>
DEFICIT BEFORE TAXATION		(148,842)	(12,799)
Tax on deficit		<u>-</u>	<u>68</u>
DEFICIT FOR THE FINANCIAL YEAR		<u>(148,842)</u>	<u>(12,867)</u>

The financial statements were approved by the Management Committee and authorised for issue on 8 SEP 2021 and were signed on its behalf by:

R Hickie - Chairman

R Wickham - Secretary

R Green - Treasurer

The notes form part of these financial statements

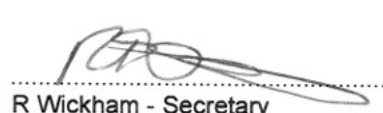
GOULDEN HOUSE CO-OPERATIVE LIMITED (REGISTERED NUMBER: 27046R)

**Balance Sheet
31 March 2021**

		2021		2020 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7		6,214		1,245
CURRENT ASSETS					
Stocks		11,398		11,585	
Debtors	8	28,733		47,618	
Cash at bank		<u>244,578</u>		<u>184,065</u>	
		284,709		243,268	
CREDITORS					
Amounts falling due within one year	9	<u>170,771</u>		<u>63,615</u>	
NET CURRENT ASSETS			<u>113,938</u>		<u>179,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			120,152		180,898
CREDITORS					
Amounts falling due after more than one year	10	<u>88,096</u>			-
NET ASSETS			<u>32,056</u>		<u>180,898</u>
CAPITAL AND RESERVES					
Called up share capital	11		175		175
Cyclical decoration tenants	12		-		29,070
Cyclical decoration leaseholders	12		-		159,026
Retained earnings	12		<u>31,881</u>		<u>(7,373)</u>
SHAREHOLDERS' FUNDS			<u>32,056</u>		<u>180,898</u>

The financial statements were approved by the Management Committee and authorised for issue on 8 SEP 2021 and were signed on its behalf by:


R Hickie - Chairman


R Wickham - Secretary


R Green - Treasurer

The notes form part of these financial statements

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Statement of Changes in Equity
for the Year Ended 31 March 2021**

	Called up share capital £	Retained earnings £	Cyclical decoration tenants £	Cyclical decoration leaseholders £	Total equity £
Balance at 1 April 2019	175	(28,602)	29,070	159,026	159,669
Prior year adjustment	-	34,096	-	-	34,096
As restated	<u>175</u>	<u>5,494</u>	<u>29,070</u>	<u>159,026</u>	<u>193,765</u>
Changes in equity					
Total comprehensive income	-	(34,108)	-	-	(34,108)
Balance at 31 March 2020	<u>175</u>	<u>(28,614)</u>	<u>29,070</u>	<u>159,026</u>	<u>159,657</u>
Prior year adjustment	-	21,241	-	-	21,241
As restated	<u>175</u>	<u>(7,373)</u>	<u>29,070</u>	<u>159,026</u>	<u>180,898</u>
Changes in equity					
Total comprehensive income	-	39,254	(29,070)	(159,026)	(148,842)
Balance at 31 March 2021	<u>175</u>	<u>31,881</u>	<u>-</u>	<u>-</u>	<u>32,056</u>

The notes form part of these financial statements

GOULDEN HOUSE CO-OPERATIVE LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Goulden House Co-operative Limited is a Registered Society under the Co-operative and Community Benefit Societies Act 2014. The registered office is Estate Office, Goulden House, Bullen Street, London, SW11 3HF. The nature of the co-operative's operations and principal activities are the management and maintenance of Goulden House, on behalf of the freeholder Wandsworth Borough Council.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Management and maintenance allowances paid by Wandsworth Borough Council to the Co-operative are accounted for in the financial year to which they relate. Under the terms of the management agreement with the Council, a reconciliation exercise is performed after every financial year in respect of the costs chargeable to the leaseholders of Goulden House. The result of this exercise is an additional allowance receivable or repayable to the Council. This amount, while determined after the year end, is accounted for in the financial year to which it relates.

The recharge to leaseholders of specific costs incurred and the recharge to the Council of repairs to tenanted properties where these exceeded the Co-operative's responsibilities are not recorded in turnover.

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 etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The Committee of Management are of the opinion that, as a local authority tenant managed society, the Co-operative is not liable to corporation tax on surpluses arising from the management and maintenance of Goulden House. As a result, the taxation charge comprises only corporation tax due on bank interest and other investment income.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The co-operative operates a defined contribution pension scheme. Contributions payable to the co-operative's pension scheme are charged to profit or loss in the period to which they relate.

GOULDEN HOUSE CO-OPERATIVE LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. EMPLOYEES

The average number of employees during the year was 3 (2020 - 2).

4. OPERATING PROFIT/(LOSS)

The operating profit (2020 - operating loss) is stated after charging:

	2021	2020 as restated
	£	£
Depreciation - owned assets	<u>498</u>	<u>498</u>

5. EXCEPTIONAL ITEMS

	2021	2020 as restated
	£	£
Return of cyclical redcoration reserves	<u>(188,096)</u>	<u>-</u>

Historically, Goulden House Co-operative has held accumulated cyclical decoration reserves to be used for maintenance at Goulden House. During the year, Wandsworth Borough Council requested that these funds be returned to be utilised against the Section 20 Major Works, which will be carried out at the estate in the near future. A payment plan was agreed to return these funds to the Council in instalments, of which an initial £100,000 was paid in June 2021 with the balance in two equal instalments in April 2022 and April 2023, and the liability is analysed between creditors due within one year (note 9) and in more than one year (note 10) as appropriate. This has been treated as an exceptional item as these funds are separate from the management and maintenance allowances received by the Council.

GOULDEN HOUSE CO-OPERATIVE LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021****6. PRIOR YEAR ADJUSTMENT**

During the year certain errors in the previous financial statements were identified, which have been corrected via a prior year adjustment. The errors were as follows:

1) The Co-operative withdrew from the Growth Plan, a multi-employer defined benefit pension scheme, in July 2019 thereby triggering the liability for the withdrawal debt under section 75 of the Pensions Act 1995. The impact on the financial statement is that expenditure for the year ended 31 March 2020 has been increased by £24,181 with a corresponding increase to creditors.

2) The service charge reconciliation for the financial year 2016/17 amounted to an additional allowance receivable of £14,211 which should have been recorded as income in that financial year rather than 2019/20. The impact on the financial statement is that income for the year ended 31 March 2020 has been decreased by £14,211 with a corresponding increase to reserves.

3) The service charge reconciliation for the financial year 2018/19 amounted to an additional allowance receivable of £19,885 which should have been recorded as income in that financial year. The impact on the financial statement is that reserves brought forward at 1 April 2019 have increased by £19,885 with a corresponding increase to debtors.

4) The service charge reconciliation for the financial year 2019/20 amounted to an additional allowance receivable of £22,569 which should have been recorded as income in that financial year. The impact on the financial statements is that income for the year ended 31 March 2020 has been increased by £22,569 with a corresponding increase to debtors.

5) Included within creditors was £2,100 accrued for installation of CCTV which had not been carried out at 31 March 2020 and £868 for income deferred when the recognition criteria was met. The impact on the financial statements is that expenditure for the year ended 31 March 2020 has been decreased by £2,100 and income increased by £868 with a corresponding decrease to creditors.

The overall impact of the above is a restatement of reserves brought forward at 1 April 2020 amounting to an increase of £24,241.

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	24,472	3,154	27,626
Additions	-	5,467	5,467
At 31 March 2021	24,472	8,621	33,093
DEPRECIATION			
At 1 April 2020	24,472	1,909	26,381
Charge for year	-	498	498
At 31 March 2021	24,472	2,407	26,879
NET BOOK VALUE			
At 31 March 2021	-	6,214	6,214
At 31 March 2020	-	1,245	1,245

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Trade debtors	2,318	15
Other debtors	1,500	2,993
Prepayments and accrued income	2,346	2,156
Allowances receivable	<u>22,569</u>	<u>42,454</u>
	<u>28,733</u>	<u>47,618</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Trade creditors	14,583	12,761
Tax	72	72
VAT	8,975	5,549
Other creditors	27,038	24,383
Repayable to WBC	100,000	-
Accruals and deferred income	7,965	5,753
Accrued expenses	<u>12,138</u>	<u>15,097</u>
	<u>170,771</u>	<u>63,615</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020 as restated
	£	£
Repayable to WBC	<u>88,096</u>	<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020 as restated
Number:	Class:	Nominal value:		
			£	£
175	Ordinary shares	1	<u>175</u>	<u>175</u>

The shares do not have a right to a dividend or distribution in a winding up and are not redeemable. Each share has full voting rights. Each household on the Goulden House estate is entitled to subscribe for one share in the Co-operative.

GOULDEN HOUSE CO-OPERATIVE LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021****12. RESERVES**

	Retained earnings £	Cyclical decoration tenants £	Cyclical decoration leaseholders £	Totals £
At 1 April 2020	(28,614)	29,070	159,026	159,482
Prior year adjustment	<u>21,241</u>			<u>21,241</u>
Deficit for the year	(7,373)			180,723
Transfer to/from designated reserves	(148,842)			(148,842)
	<u>188,096</u>	<u>(29,070)</u>	<u>(159,026)</u>	<u>-</u>
At 31 March 2021	<u>31,881</u>	<u>-</u>	<u>-</u>	<u>31,881</u>

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Detailed Profit and Loss Account
for the Year Ended 31 March 2021**

	2021		2020 as restated	
	£	£	£	£
Management and maintenance allowances		251,387		272,616
Other income				
Sundry receipts	1,949		868	
Community room income	-		129	
Window / door key income	760		85	
Deposit account interest	88		376	
		2,797		1,458
		254,184		274,074
Expenditure				
Office rent	1,995		2,613	
Rates and water	459		-	
Insurance	2,663		2,627	
Repairs to property	28,811		35,471	
Electricity	13,451		15,468	
Gardening maintenance	12,000		56,746	
Bulk rubbish charges	6,086		4,790	
Repairs to tenanted properties	14,582		31,447	
Wages	104,569		62,272	
Social security	6,228		5,963	
Pensions	1,170		26,899	
Telephone	3,293		3,904	
Post and stationery	666		1,687	
Cost of keys sold	634		-	
Entryphone costs	6,020		6,495	
Staff training	618		3,865	
Temporary staff	-		2,326	
Computer costs	2,228		6,250	
Sundry expenses	1,178		246	
Consultancy	-		500	
Accountancy	2,172		14,883	
Subscriptions	210		1,353	
Auditors' remuneration	5,325		-	
Bad debts	-		498	
		214,358		286,303
		39,826		(12,229)
Finance costs				
Bank charges		74		72
		39,752		(12,301)
Depreciation				
Fixtures and fittings		498		498
Carried forward		39,254		(12,799)

This page does not form part of the statutory financial statements

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Detailed Profit and Loss Account
for the Year Ended 31 March 2021**

	2021		2020 as restated	
	£	£	£	£
Brought forward		39,254		(12,799)
Exceptional items				
Return of cyclical redcoration reserves		<u>188,096</u>		<u>-</u>
NET DEFICIT		<u>(148,842)</u>		<u>(12,799)</u>

This page does not form part of the statutory financial statements

GOULDEN HOUSE CO-OPERATIVE LIMITED

**Statement of Service Costs
for the Year Ended 31 March 2021**

	2021		2020	
	£	£	£	£
Management and maintenance allowance		251,387		249,897
Less amounts attributable to tenants		(57,025)		(57,479)
Adjustment made by WBC on reconciliation		-		(38,898)
		194,362		153,520
Expenditure				
Co-operative office and administration costs	22,609		44,581	
Staff costs	61,826		68,387	
Caretaking wages and fees	50,142		50,613	
Emergency cover	2,148		3,918	
Cleaning	-		264	
Gardening maintenance	12,000		8,700	
Bulk rubbish charges	3,590		2,383	
Block costs:				
Paladin bin rental	2,496		2,407	
Electricity	12,219		14,598	
Block repairs	26,663		31,564	
Entryphone contract and repairs	6,020		6,495	
Cyclical repairs and decoration	-		-	
Repairs to tenanted properties	14,582		34,052	
Less amounts apportioned to tenants	(60,864)		(91,873)	
		153,431		176,089
		40,931		(22,569)
Adjustments in respect of previous years				
Settlement of pension deficit		24,181		-
CCTV accrual		(2,100)		-
Less amounts apportioned to tenants		(3,465)		-
		22,315		(22,569)
Provisions to carry forward				
Roof repairs		15,000		-
Contingency fund		8,697		-
Less amounts apportioned to tenants		(3,717)		-
NET LEASEHOLDER SURPLUS/(DEFICIT)		2,335		(22,569)

This page does not form part of the statutory financial statements