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| ELTHORNE 1ST TENANT CO-OP LTD |
| ANNUAL REPORT |
| ANNUAL REPORT OF ACTIVITIES OF THE ELTHORNE 1ST TENANT CO-OP 2016-2017 |
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FOREWORD - OUR ANNUAL GENERAL MEETING 2017

A big welcome to all residents to our 2017 Annual General Meeting and our 6th Annual Report.  We take this opportunity of thanking those residents who have supported us throughout the past year by attending meetings and engaging with the Co-Op.  For those residents new to the Elthorne 1st Co-Op we welcome you and hope that you have settled well into your new home.  We like to think of ourselves as a family.  As with all big families we don’t get along with one another all of the time, and there are bound to be differences in opinion along the way but the glue that exists to hold everything together is that at the end of the day our combined aim is to ensure our section of the Elthorne Estate is the best it can be.  Behind the scenes a lot of time and effort goes into looking at ways in which improvements to the estate can be made without putting too much financial burden on our Leaseholders and Freeholders.

Some of the improvement work carried out over the previous year we feel has complimented the estate making it a better environment for all residents.  We recognise that there isn’t time for slacking and that keeping the Estate looking good is ongoing.  We acknowledge the challenges that face us with the current cyclical maintenance programme and the New Build intended for the sunken football pitch in St. John’s Way both of which are outside our direct control, but we attempted (not always successfully it has to be said) to engage with Dennis Dyer the Project Manager at an early stage to ensure things went as smoothly as possible.  In the event it has to be said that things could have gone better.

Communication with Islington is never a strong point and sometimes it feels as though they deliberately do not communicate with the co-op because they don’t want to hear what we have to say!  That said we persist and although we cannot influence the way in which Mears (working on behalf of Islington) carry out the work.  We can bring to LBI’s attention any concerns our residents flag up with us.  With regard to the New Build intended for the sunken football pitch we hope to be able to use this to our advantage by engaging at an early stage with the project managers of the team. On the same subject we would advise that there may be the opportunity for existing residents of the estate looking to downsize to be given priority on the new build flats over those living elsewhere, so this is something we intend to look into in more detail and certainly if you are interested in this please do let the Co-Op office know so that this can be communicated to Islington and information on what criteria needs to be met can be sought.

Another good reason to celebrate is the long awaited launch of programmes funded by the BIG LOCAL lottery Funding. Etlhorne Pride. Do keep a look out for day trips, events and activities, all of which are aimed at improving the lives of residents in the area.  Visit [www.elthornepride.org.uk](http://www.elthornepride.org.uk)

On that note, we would like to thank you for giving us the opportunity to represent you the residents both as the Chair and as Co-Op Co-Ordinator not only has it been a privilege, it has been rewarding in working together to make a positive difference to the estate.

Sandi Phillips

Chair, Elthorne 1st Tennant Coop

Lorraine Welland – Co-Op Co-Ordinator

**ANNUAL GENERAL MEETING**

**AGENDA 2017**

**WELCOME INTRODUCTIONS & APOLOGIES**

**MINUTES OF PREVIOUS AGM HELD ON 13TH JULY 2016**

**MATTERS ARISING**

**PRESENTATION OF ANNUAL REPORT AND SUMMARISED AUDITED ACCOUNTS (FULL SET AVAILABLE IN CO-OP OFFICE)**

**APPOINTMENT OF AUDITORS**

**CONTINUATION VOTE**

**COMMITTEE STEPDOWN**

**ELECTION OF MANAGEMENT COMMITTEE FOR 2017/2018**

**CYCLICAL MAINTENANCE UPDATE**

**ELTHORNE PRIDE UPDATE**

**ANY OTHER BUSINESS**

**LIGHT REFRESHMENTS AVAILABLE FOR ALL**

**Estate Repairs carried out by Elthorne 1st**

Over the course of the last year Elthorne 1st Co-Op carried out 107 repairs. Of these 8 were communal repairs mainly to repair and/or replace faulty external lights. The rest were within tenanted units. These numbers relate to the number of jobs carried out and not the number of visits, which is much greater because some jobs require multiple visits.

**Estate Repairs – London Borough of Islington**

In addition to the repairs carried out by the Co-Op, Elthorne 1st facilitates Council repairs and in addition to keeping track of them we help co-ordinate some of them and chase ones that require urgent attention. The figures here only record LBI related repairs that residents reported to us instead of reporting directly to LBI's Repair Team. Of the 75 repairs recorded 40 related to heating dis-repair and the remaining 35 related to roof leaks, patio doors and paving dis-repairs.

**TMO Continuation Ballot**

To comply with the Terms and Conditions set out in our Management Agreement with London Borough of Islington every 5 years it becomes necessary for the Co-Op to carry out a Continuation Ballot. The 5 years was up this year. Voting forms were sent to all residents. asking them to return the forms back to the Co-Op office outlining whether they wished the Elthorne 1st Co-Op to continue managing the properties to which they should tick either ‘Yes’ or ‘No’. Additionally residents were asked to rate the Co-Op Good, Fair or Poor. 46 Forms in total were returned to the Co-Op office by the designated date. Of these 44 voted in favour of the Co-Op continuing to manage the properties with 2 voting ‘No’. In terms of rating 39 rated the Co-Op as ‘Good’, 4 rating it as ‘Fair’ and two as ‘Poor’. We take this opportunity of thanking all those residents who took the time to return the forms to us.

**Finance**

For the financial year ending 31st March 2017 the allowance received from London Borough of Islington including our void allowance was £157,990.

For a Co-Op managing 139 properties in total this is quite low because other Co-Operatives and TMO’s receive more. This is not because the council is unfair to us but because we , unlike some other Co-Op’s and TMO’s, have a high percentage of Leaseholders & Freeholders (68 in total) who are not covered by the Co-Op for any internal repair services which we have to provide to tenants.

Our audited accounts show the Co-Op to have generated a surplus over the year of £20,704. We continue to ensure we put value for money at the core of the way we manage our costs and services. In this low interest environment we have not been able to capitalise on any money held in any of the Co-Op’s bank accounts and the total interest received from the bank over the course of the year amounted to £54.00.

Current reserves held by the Co-Op have increased from £190,578 in the year to 31st March 2016 to £211,271 in the year ended 31st March 2017.

Please see the below schedule of administrative expenses as taken from our 2016-2017 audited accounts.

Financial Statements at 24August 2017

ELTHORNE (FIRST) TENANT CO-OPERATIVE LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

*FOR THE YEAR ENDED 31 MARCH 2017*

**2017 2016**

**£ £**

**Housing Management**

Repairs & voids 44,326 32,185

44,326 32,185

**General Expenditure**

Wages & salaries 50,148 49,066

Social Security Costs 4,614 4,295

Staff Pension Costs defined contribution 3,236 5,554

Social Committee 181 ….142

Office Supplies 335 894

Power,light and heat 582 371

Property Repairs & Maintenance - 1,169

Premises Insurance 4,641 4,129

Computer Running Costs 3,898 2,345

Hire of Equipment (not operating lease) 1,266 -

Travelling Expenses 13 31

Professional Subscriptions 255 195

Bookkeeping services 9,538 9,025

Accountancy 500 400

Audit Fees 4,235 3,800

Bank Charges 2,137 2,120

Printing & Stationary 1,284 2,914

Telecommunications 1,450 1,732

Sundry Expenses 2,421 1,202

Depreciation 2,460 1,865

93,014 91,249

**Better Communications**

Newsletters - Over the course of the last year the Elthorne 1st Co-Op has made considerable effort to improve communications with our residents. This has taken a number of forms one is a quarterly newsletter which contains information about things going on in and around the Estate along with dates of forthcoming meetings and reminders about staff leave and cover.

Website – The Co-Op has worked closely with our IT advisor during the course of the last year and was thrilled to announce the launch of our Website that we hope is user friendly and that will enable better communication with our residents. The website is a work in progress. If you haven’t already visited the site we would encourage you to do so and please feel free to make suggestions that you think will help to improve the site together with ideas of what further information would be helpful to you as a user.

Business Plan – To comply with best practise as encouraged by LBI, The Co-Op has now produced a business plan which outlines its commitment and vision for the Co-Op. There are areas of the plan that proved very difficult. In particular trying to deliver a 5 year plan as our fortunes are so closely dependent on decisions made by Islington Council, who determine our income each year based on the cost to them of delivering the same service. However we are confident that having considered matters thoroughly we have produced a plan that represents the aspirations and objectives of the Co-Op going forward. A summarised version of the plan is available on our Website.

**New Build (Sunken Football Pitch St. John’s Way)**

The Co-Op has put considerable effort into engaging at an early stage with the Project Development Team in connection with the proposed New Build along St. John’s Way. We recognise this will impact greatly on a number of our residents and the plans to build over the walkway separating the last house we manage and the football pitch is very unpopular with a number of our residents. We have facilitated a couple of meetings with the Project Management Team and Management Committee members have met separately with Eleni Tsoskounoglou – Project Manager for LBI to express resident’s concerns. Drawings of the proposed scheme are held in the Co-Op office and are available to any resident who would like to have sight of them. We hope to secure some re-paving work along the Duncombe Road walkway and St. John’s Way as a goodwill gesture for the disruption that will inevitably be experienced as a result of the building work and will continue to liaise with the Project Management Team with a view to ensuring that no further alterations/additions are added to the plans which we understand are to be submitted to the Planning Department of Islington in October 2017.

**Cyclical Maintenance Programmes**

Bathroom & Kitchen Replacement – (tenanted units) The Co-Op worked closely with Islington to ensure delivery of this programme which saw most tenanted units receiving an updated bathroom and toilet. The Co-Op facilitated residents by ensuring any complaints regarding shoddy workmanship and/or confusion surrounding Occupational Therapy Assessments were flagged up with Mears and whilst we acknowledge that there were some problems along the way we think most residents are happy with the end result.

CIPS Works – At long last the work has commenced. The Co-Op has been liaising closely with both Islington Council and Mears in an attempt to ensure the smooth delivery of this programme. Following a request by the Co-Op regular communication is being sent to residents in advance of work commencing in any given block but we do acknowledge that this communication has on occasion been confusing in particular surrounding erection of scaffolding and the schedule of works requested hasn’t been forthcoming which has resulted in some confusion surrounding what to expect. This has been communicated to the Project Manager and it is hoped this is something that can be addressed

**Committee Members**

A big thank you goes out to all those who served on the Management Committee of the Elthorne 1st Tenant Co-Op last year. They were as follows:

Sandi Phillips (Chair), Laura Cruickshank (Treasurer), Timothy Bleach (Secretary), Margaret Deasy (Committee Member), Annette Mencke (Committee Member), Lesley Carter (Committee Member), George Smith (Committee Member), Etienne Von Bertrab (Committee Member).

A special ‘Thank You’ goes out to Annette Mencke who has done some sterling work in both the raised garden and the enclosed garden keeping everything looking in tip top shape over the summer months.

**Get involved**

Once again a big thank you to all in attendance and we hope to see you at other meetings throughout the year. Don’t forget if you are interested in joining the Management Committee – it’s never too late. Simply make contact with Lorraine Welland in the Co-Op office or speak to one of the Management Committee members about what is involved. All residents are welcome to join and we are particularly short on ‘Tenant Members’ so if you are a tenant and interested in joining please let us know. We would be delighted to welcome you into the fold!

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Please stay to join us for

Cheese & Wine & Soft Drink Refreshments

