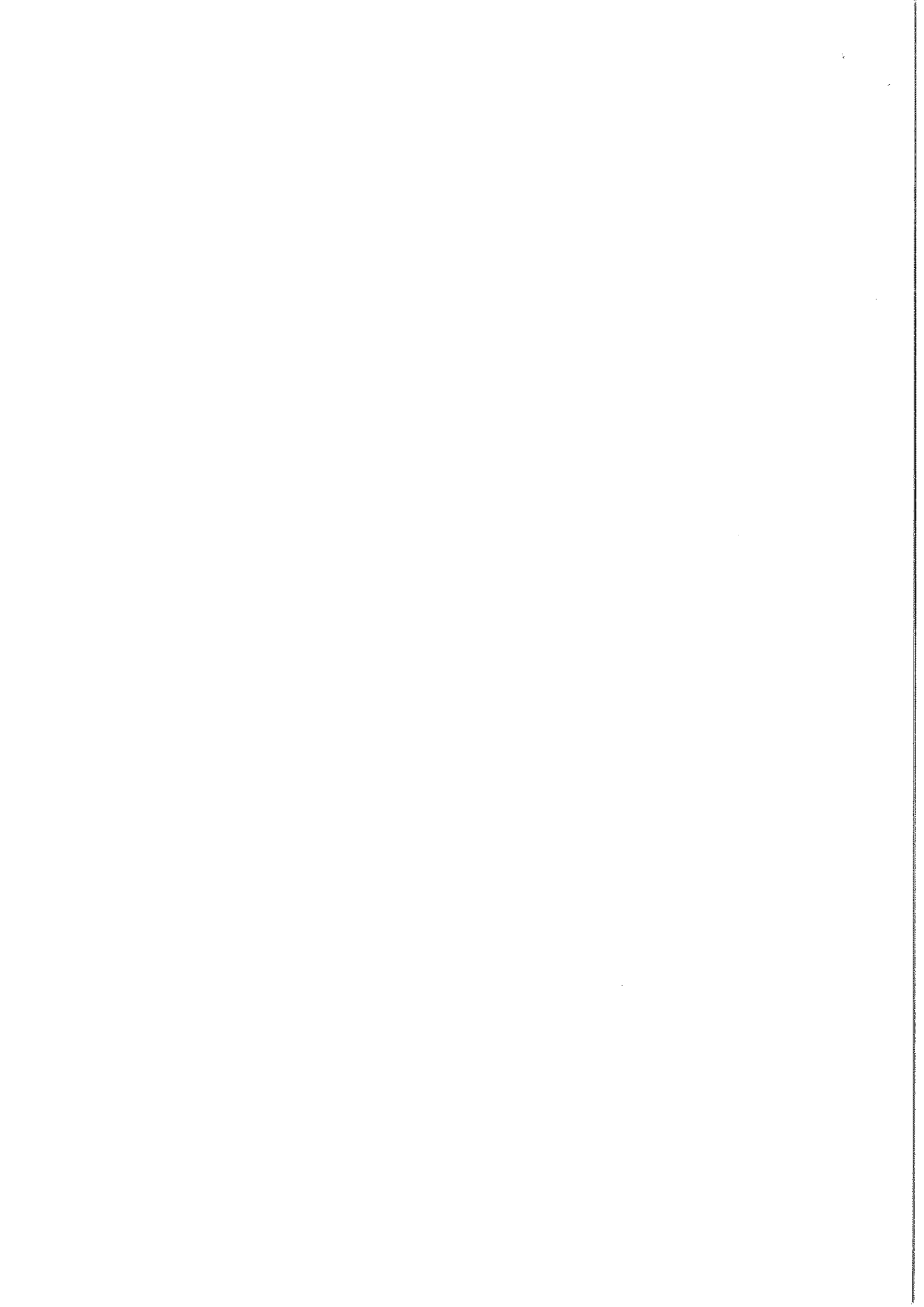

FAIR COMMUNITY HOUSING SERVICES LIMITED

MANAGEMENT COMMITTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015





FAIR COMMUNITY HOUSING SERVICES LIMITED

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FAIR COMMUNITY HOUSING SERVICES LIMITED

ORGANISATION INFORMATION

MANAGEMENT COMMITTEE	Teddy Amoyaw - Chair Helen Cadwallader - Vice Chair Adesoji Adenowo - Treasurer (resigned 4 November 2014) David Monaghan - Treasurer from 4 November 2014 Christine Nicholls - Secretary (appointed 13 January 2015) Abdulkarim Ali (resigned 28 April 2015) Emily Dent (appointed 23 October 2014) David Goodchild Ifra Khan (appointed 23 October 2014) Inocente Novo (appointed 23 October 2014) Lesley Smith (resigned 3 February 2015) Ebun West (resigned 2 December 2014) Deborah Youens (resigned 23 October 2014) Vanessa Shone
LB SOUTHWARK MONITORING AND SUPPORT OFFICER	Tracey Stedman
ESTATE MANAGER	Owen Ramsay (interim from 28 July 2014) Abiola Olatunji (resigned 20 June 2014)
REGISTERED NUMBER	29067R Registered under the Co-operative and Community Benefit Societies Act 2014
REGISTERED OFFICE	Horselydown Offices 2 Fair Street London SE1 2XA
INDEPENDENT AUDITORS	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditor New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
BANKERS	Lloyds TSB Bank plc Camberwell Green Business Centre PO Box 288 London SE5 7AB

FAIR COMMUNITY HOUSING SERVICES LIMITED

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2015

The Management Committee present their report and the financial statements for the year ended 31 March 2015.

Principal activity

The principal activity of the organisation is the management and maintenance of the Fair Community Housing Estate on behalf of the London Borough of Southwark under an agreement signed in 2003.

Rules and governance

The organisation is incorporated with limited liability under the Co-operative and Community Benefit Societies Act 2014, registered number 29067R. The organisation is a registered society, controlled by its members. The day-to-day running of the organisation is delegated by its Rules, to a Management Committee, which in turn delegates part of the responsibility to the Estate Manager. Members of the Management Committee are elected each year at the annual general meeting or co-opted between general meetings. A list of current members is shown on page 1.

Financial review

The Management Committee provides management on an unpaid basis. The organisation made a surplus of £ 165,896 (2014: deficit £ 156,754) before transfers to reserves. The full results for the period are as shown in the Income and expenditure account on page 6.

Review of activities for the year

It has been a relatively quiet year, compared with last year, in terms of major projects and very much a period of transition.

Continuation ballot – There was a successful ballot held in June 2014, when residents voted for the Fair Community Housing Services to continue managing their homes for another five years. The turnout was 45.6%, which was an increase on the turnout for the previous ballot. 80.6% of tenants voting voted in favour of the Tenant Management Organisation continuing, with 76.8% of leaseholders voting in favour.

Repairs and maintenance – The TMO carried out 703 repair jobs during the year, with 92% of the jobs completed on time, at a cost of £104,768.

External decoration programme – the winning contractor advised that they were unable to carry out communal decoration works to 6 Devon Mansions blocks at the rates contained within their original winning tender and withdrew their tender offer. Taking into account the period of time since the original tendering stage, the Management Committee agreed that it would be beneficial to re-tender the works and obtain new submissions from a revised tender list.

Staffing - The TMO Manager left the organisation in June 2014 and Owen Ramsay was appointed as Interim TMO Manager in July 2014. The Management Committee have agreed to commence recruitment of a new permanent TMO Manager in September 2015. The Housing Officer left the organisation in October 2014 and the Administration Assistant left in January 2015; both were replaced by temporary appointments pending the recruitment of a new permanent TMO Manager, who will be expected to oversee the recruitment to all remaining vacant positions.

We have again been busy on the social front. The senior citizens' Christmas lunch for 2014 was a huge success, despite the last minute venue change. Earlier in the year the organisation teamed up with the Shad Thames Residents Association to hold a community picnic near the Thames to celebrate the annual Big Lunch. We plan to build on activities such as these in the future through engaging with residents.

Looking ahead, residents can look forward to the completion of the Sunken Garden Project at Devon Mansions in autumn. The TMO will also be commissioning a survey of the external and common parts of its estates and the results will be used to draw up a programme of decorations and improvements for the next 3 -5 years.

FAIR COMMUNITY HOUSING SERVICES LIMITED

**REPORT OF THE MANAGEMENT COMMITTEE (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

Going concern

The Management Committee has a reasonable expectation that the organisation has adequate resources to continue in operation for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Responsibilities of the Management Committee Members

The Co-operative and Community Benefit Societies Act 2014 requires the Committee members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Organisation and its income and expenditure for that period. In preparing those financial statements the Management Committee are required to:

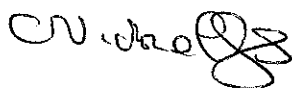
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis (unless it is inappropriate to presume that the Organisation will continue in operation)

The Management Committee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Organisation and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They have a general responsibility for taking reasonable steps to safeguard the assets of the Organisation and to prevent and detect fraud and other irregularities.

Auditors

The auditors, MHA MacIntyre Hudson, have expressed their willingness to continue in office and a resolution to reappoint them will be put to the members at the forthcoming Annual General Meeting.

This report was approved by the Management Committees on 15 September 2015 and signed on its behalf by:



Christine Nicholls
Secretary

FAIR COMMUNITY HOUSING SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FAIR COMMUNITY HOUSING SERVICES LIMITED

We have audited the financial statements of Fair Community Housing Services Limited for the year ended 31 March 2015, set out on 6 - 17. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Organisation's members, as a body, 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 Organisation'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 Organisation and the Organisation's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

As explained more fully in the Responsibilities of Management Committee Members Statement, the Management Committee is responsible for the preparation of financial statements which 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 Auditing Practices Board's (APB'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 Organisation's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Management Committee's 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 Organisation's affairs as at 31 March 2015 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

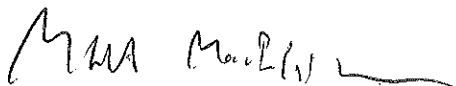
FAIR COMMUNITY HOUSING SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FAIR COMMUNITY HOUSING SERVICES 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:

- the Organisation has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation;
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the Organisation's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.



MHA MacIntyre Hudson

Chartered Accountants & Statutory Auditor

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Date: 9.12.15

FAIR COMMUNITY HOUSING SERVICES LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	Note	2015 £	As restated 2014 £
Income			
LB Southwark - allowances		748,191	747,793
LB Southwark - leaseholder service charge adjustment		6,462	11,473
LB Southwark - other income		3,710	-
Net income/(expenditure) from rental activity	11	(2,751)	(13,981)
Other income		3,996	3,780
		<u>759,608</u>	<u>749,065</u>
Expenditure			
Estate costs	13	419,712	722,214
Administration costs	14	158,186	163,855
Legal and professional costs	15	8,775	19,980
Committee & community expenses	16	10,549	4,183
		<u>597,222</u>	<u>910,232</u>
Operating surplus/(deficit)		162,386	(161,167)
Interest receivable		4,387	5,516
		<u>166,773</u>	<u>(155,651)</u>
Taxation	2	(877)	(1,103)
Surplus/(deficit) for the year after taxation		<u>165,896</u>	<u>(156,754)</u>

Notes

The Management Committee has analysed expenditure differently this year. Comparative figures have been restated accordingly.

Notes 11 onwards are included in the attached Schedule to the Detailed Accounts which do not form part of the statutory accounts.


FAIR COMMUNITY HOUSING SERVICES LIMITED
REGISTERED NUMBER: 29067R

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	3		2,234		2,614
CURRENT ASSETS					
Debtors	4	69,259		64,899	
Cash at bank and in hand		1,054,124		1,001,155	
		<u>1,123,383</u>		<u>1,066,054</u>	
CREDITORS: amounts falling due within one year	5	<u>(245,906)</u>		<u>(354,853)</u>	
NET CURRENT ASSETS			<u>877,477</u>		<u>711,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>879,711</u>		<u>713,815</u>
CAPITAL AND RESERVES					
Called up share capital	6		26		26
Reserve fund	7,9		692,295		548,609
Surplus fund	7,8		187,390		165,180
			<u>879,711</u>		<u>713,815</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

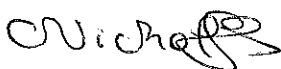
The financial statements were approved and authorised for issue by the Committee Members on 15 September 2015 and were signed on their behalf by;



Teddy Amoyaw
Chair



David Monaghan
Treasurer



Christine Nicholls
Secretary

The notes on pages 8 to 13 form part of these financial statements.

FAIR COMMUNITY HOUSING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and applicable accounting standards.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% reducing balance
------------------	---	----------------------

The Organisation manages the Fair Community Housing Estate on behalf of its owner, the London Borough of Southwark. It does not benefit economically from improvements made and fixed assets added to the Estate; the associated costs are therefore written off to the Income and Expenditure account as incurred.

1.3 Operating leases

Rentals paid under operating leases are charged to the Income and Expenditure account on a straight line basis over the lease term.

1.4 Pensions

The Organisation contributes to a stakeholder pension scheme for the staff and reflects the amount due for the year in the accounts.

1.5 Income and expenditure

The income shown represents income due for the year and is inclusive of amounts outstanding at the year end. Similarly expenditure represents the liabilities incurred in respect of the Organisation's activities during the year and includes amounts due at the year end. Employment costs are allocated to the different activities on the basis of estimated time of each employee.

1.6 Surplus fund

Under the management agreement the Organisation is entitled to keep accumulated surpluses in its Surplus fund less amounts set aside in the Reserve fund. The Surplus funds are to be used for the benefit of all residents of the Estate, whether by the Organisation or, in the event of the Organisation ceasing its management activities for London Borough of Southwark, by a successor body.

1.7 Reserve fund

In accordance with the management agreement with the Council the Reserve Fund has been established to meet the following potential liabilities: a) anticipated costs in future years resulting from under-spending on repairs and services; b) known commitments for future work; and c) a contingency against costs arising from unforeseen circumstances. The Fund will be used to meet costs in enabling the Co-operative to exercise its management functions under the management agreement in relation to the above potential liabilities. If a credit balance remains in the Reserve Fund when the management agreement ends the balance will be paid over to the Council.

FAIR COMMUNITY HOUSING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.8 Restricted reserves

Funds paid to the Organisation for specific purposes are set aside in separate restricted reserves within the Reserve fund which are used solely for those purposes. The purposes of the funds are detailed in the notes to the financial statements.

1.9 Bad debts

The Organisation is responsible for collecting rents on behalf of London Borough of Southwark and bears the expense in the event of non-recovery. A provision has therefore been made against bad and slow debts on the following basis which the Committee believe to be an accurate estimate of likely bad debt losses from the year end balances (subject to evidence to the contrary in individual cases):

Arrears:	£500 to £1,000	=	25%
	over £1,000	=	90%
	former tenants	=	100%

Bad debts are stated net of amounts received from LB Southwark for handbacks (the successful collection of rents from tenancies returned to the local authority) and rent waivers (the compensation given by LB Southwark on unauthorised occupancy arrears).

2. TAXATION

	2015	2014
	£	£
Corporation tax charge for the year	877	1,103

As a Tenant Management Organisation managing a local authority estate, the organisation is not liable to corporation tax on its estate management activity. The tax due in the year is based on bank interest receivable at a tax rate of 20% (2014 - 20%)

FAIR COMMUNITY HOUSING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 April 2014	8,519
Additions	365
	<hr/>
At 31 March 2015	8,884
	<hr/>
Depreciation	
At 1 April 2014	5,905
Charge for the year	745
	<hr/>
At 31 March 2015	6,650
	<hr/>
Net book value	
At 31 March 2015	2,234
	<hr/> <hr/>
At 31 March 2014	2,614
	<hr/> <hr/>

4. DEBTORS

	2015 £	2014 £
Rent arrears	98,892	96,711
Provision for bad debts	(69,870)	(65,652)
Trade debtors	887	7,126
VAT refund due	2,272	14,404
Amounts due from LB Southwark	27,760	-
Prepayments and other debtors	9,318	12,310
	<hr/>	<hr/>
	69,259	64,899
	<hr/> <hr/>	<hr/> <hr/>

FAIR COMMUNITY HOUSING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

5. CREDITORS:

Amounts falling due within one year

	2015 £	2014 £
Trade creditors	11,005	101,117
Corporation tax	877	1,103
Other taxation and social security	1,804	3,653
Rent received in advance	54,790	48,112
Gas servicing and repairs contract payable	126,894	45,736
Amounts due to LB Southwark	229	229
Accruals and other creditors	50,307	154,903
	<u>245,906</u>	<u>354,853</u>

6. SHARE CAPITAL

	2015 £	2014 £
260 Membership of £0.10 each	<u>26</u>	<u>26</u>

Membership is open to all residents of Fair Community Housing Services Estate. Each member holds one share of 10p which is irredeemable, non-transferable and gives no entitlement to a dividend. Members are entitled to attend and vote at general meetings.

7. RESERVES

	Reserve fund £	Surplus fund £
At 1 April 2014	548,609	165,180
Surplus for the financial year		165,896
Transfers to the Reserve fund		(143,686)
Transfers from the Reserve fund	143,686	
	<u>692,295</u>	<u>187,390</u>

FAIR COMMUNITY HOUSING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

8. SURPLUS FUND

	Balance b/fwd £	Surplus/ (Deficit) £	Transfer in £	Transfer (out) £	Balance c/fwd £
Accumulated surplus	165,180	165,896	28,731	(172,417)	187,390
Total	<u>165,180</u>	<u>165,896</u>	<u>28,731</u>	<u>(172,417)</u>	<u>187,390</u>

The Organisation, under its Management Agreement chapter 4 paragraph 8, needs to maintain a Reserve fund sufficient to meet anticipated costs arising from underspending on repairs and services, known commitments for future work and a contingency against costs arising from unforeseen circumstances.

Funds that are not required for these purposes are eligible to be included in a Surplus fund. After the management on behalf of LB Southwark ceases, the Surplus fund is available for future use by the Organisation, in the interests of the residents of the Estate, and not refundable to the local authority.

The Surplus fund represents the surplus achieved by the Organisation after amounts have been set aside in the Reserve fund.

FAIR COMMUNITY HOUSING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

9. RESERVE FUND

	Balance b/fwd £	Transfer in £	Transfer (out) £	Balance c/fwd £
External decorations reserve	403,609	143,686	-	547,295
Contingency reserve	125,000	-	-	125,000
Extension grant	20,000	-	-	20,000
Better Homes project reserve	-	28,731	(28,731)	-
Total	<u>548,609</u>	<u>172,417</u>	<u>(28,731)</u>	<u>692,295</u>

In accordance with the management agreement with the Council the Reserve Fund has been established to meet the following potential liabilities:

- anticipated costs in future years resulting from under-spending on repairs and services;
- known commitments for future work; and
- a contingency against costs arising from unforeseen circumstances.

The Fund will be used to meet costs in enabling the Co-operative to exercise its management functions under the management agreement in relation to the above potential liabilities. If a credit balance remains in the Reserve Fund when the management agreement ends the balance will be paid over to the Council.

As shown above the fund has been split into various components. Transfers have been made in the year to bring the balances in line with the reasonable provisions required by the management agreement.

Pending the establishment of a programme of works the external decorations fund has been increased by the allowance received for this purpose. The Management Committee expects major external redecorations to be undertaken throughout the Estate during the 2015-16 financial year.

The contingency reserve represents two months' allowances from the Council.

The extension grant was received a number of years ago to extend the Organisation's main office, and it is still intended that it will be used for this purpose. There were no movements in the fund during the year.

The Better Homes Project reserve was fully utilised during the previous financial year. Despite the reserve being fully utilised, additional costs were incurred during the year that had not been budgeted for. To cover these costs a transfer was made from the Surplus fund to the Reserve fund. No further costs are expected.

10. OPERATING LEASE COMMITMENTS

At 31 March 2015 the organisation had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Between 2 and 5 years	-	1,268
After more than 5 years	<u>2,664</u>	<u>-</u>

FAIR COMMUNITY HOUSING SERVICES LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

11. NET INCOME/(EXPENSES) FROM RENTAL ACTIVITY

	2015 £	2014 £
Rent receivable	1,594,247	1,599,986
Less: rent payable	<u>(1,594,247)</u>	<u>(1,599,986)</u>
Voids allowance	30,726	24,478
Water commission	8,280	8,018
Less: rent losses from voids (properties)	(36,140)	(30,664)
Less: bad and slow debt provision	(4,218)	(17,962)
Less: handbacks, allowances and waivers	(1,399)	2,331
Less: collection charges	-	(182)
Net income/(expenditure)	<u>(2,751)</u>	<u>(13,981)</u>

12. STAFF COSTS

	2015 £	2014 £
Salaries	111,895	132,343
NI	11,490	13,999
Pension contributions	1,337	3,531
Agency and consultant costs	80,127	48,790
Staff recruitment	1,000	3,477
Staff training and other expenses	6,581	2,514
Total	<u>212,430</u>	<u>204,654</u>

Allocated;

	2015 £	2014 £
Office administration	88,929	87,193
Housing management	44,599	52,186
Estate maintenance	78,902	65,275
Total	<u>212,430</u>	<u>204,654</u>

FAIR COMMUNITY HOUSING SERVICES LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

13. ESTATE COSTS

	2015	As restated
	£	2014
		£
Cleaning and grounds maintenance	144,440	151,465
Better Homes	-	243,371
Response repairs and maintenance	104,768	123,839
Heating and system maintenance	47,356	50,538
Communal lighting	3,814	-
Door entry system	28,731	52,364
Communal repairs and security	8,164	13,660
Consultancy fees	3,537	19,444
Decoration allowances	-	2,258
Staff costs	78,902	65,275
Total	419,712	722,214

The average number of staff employed during the year was 5 (2014: 5).

14. ADMINISTRATION COSTS

	2015	As restated
	£	2014
		£
Printing, stationery and postage	6,289	5,592
Staff costs - Office administration and housing management (see Note 12)	133,528	139,379
Computer expenses	603	5,257
Telephone, fax & alarm	3,727	4,251
Insurance	3,465	3,561
Office machinery maintenance & leasing	1,185	2,151
Bank charges	784	732
Payroll administration	1,046	969
Subscriptions & publications	397	386
Lease provision cancelled	-	(7,000)
Office costs	1,027	1,720
Office cleaning	4,013	3,459
Travel & general expenses	1,377	1,430
Tangible fixed assets - depreciation	745	1,968
Total	158,186	163,855

FAIR COMMUNITY HOUSING SERVICES LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

15. LEGAL AND PROFESSIONAL COSTS

	2015	2014
	£	£
Legal & consultancy fees	425	9,400
Auditors' remuneration - statutory audit	7,200	7,680
Auditors' remuneration - other	1,150	2,280
Other	-	620
Total	8,775	19,980

16. COMMITTEE & COMMUNITY EXPENSES

	2015	2014
	£	£
Committee training & conferences	3,084	1,136
Committee and community expenses	7,465	1,200
Communal development	-	1,847
Total	10,549	4,183

No members of the Management Committee were employed by the Organisation in the current or previous years or received any taxable benefits.

2 Committee members received reimbursement of travel and subsistence expenses of £185 (2014: £1,497)

No member of the Management Committee had an interest in any contract of the Organisation except as residents on a similar basis of occupancy to other tenants.

