

**Southwark Group of Tenants Organisations**

**Executives' report and financial statements**

**for the period ended 31st October 2007**

**Kleinman Graham**

Chartered Accountants & Registered Auditors

Turnberry House

1404 - 1410 High Road

Whetstone

London N20 9BH

## **Southwark Group of Tenants Organisations**

### **Company information**

#### **Executives**

C Claridge  
J McGrath  
F Tamplin  
I Ritchie  
D Scott-Emuakpor  
K Jones  
H McDonald  
R Prince  
A Eke  
S Hedger  
I Norton  
J Lahai

#### **Accountants**

Kleinman Graham  
Turnberry House  
1404-1410 High Road  
Whetstone  
London N20 9BH

# Southwark Group of Tenants Organisations

## Contents

	<b>Page</b>
Executives' report	<b>1</b>
Accountants' report	<b>2</b>
Income and expenditure statement	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 7</b>

## **Southwark Group of Tenants Organisations**

### **Executives' report for the period ended 31st October 2007**

The executives present their report and the financial statements for the period ended 31st October 2007.

#### **Principal activity**

The principal activity of the company is to promote the interests of all member associations of Tenants and Residents Association in the London Borough of Southwark, to promote the rights of tenants and residents to exercise control over the Housing and Environment, to extend the right of tenants and residents to be involved in the formulation of Council policy on housing and associated issues, to promote the unity of tenants and residents and their Associations, to work with other organisations who share their objectives, interests and aspirations.

On 31st October 2007, Southwark Group of Tenants Organisations (SGTO) ceased trading as an unincorporated entity. A new entity named as Southwark Group of Tenants Organisation (A company Limited by guarantee), company number 06406353 was formed and the latter started trading on 1st November 2007. There was no break in trade.

All the assets, liabilities and reserves of Southwark Group of Tenants Organisations (SGTO) were transferred over to Southwark Group of Tenants Organisation (A company Limited by guarantee).

#### **Executives**

The executives who served during the period are as stated below:

C Claridge	K Jones	I Norton
J McGrath	H McDonald	J Lahai
F Tamplin	R Prince	
I Ritchie	A Eke	
D Scott-Emuakpor	S Hedger	

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 14th May 2009 and signed on its behalf by

.....  
**C Claridge**  
**Executive**

## **Southwark Group of Tenants Organisations**

### **Special Auditors' report on the review of the financial statements to the executives of Southwark Group of Tenants Organisations**

Upon the request of the Organisation, we have examined the income and expenditure summary for the period ended 31st October 2007. The extent of our work was limited to that required of an audit under the Section 21(6) as amended of the Landlord and Tenants Act 1985 of costs. We have not performed a statutory audit in accordance with Companies Act 1985, as the company is exempt from a statutory audit and it was not specifically requested by the Organisation.

In our opinion the attached is fair summary of the income and expenditure for the period ended 31st October 2007.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st October 2007 set out on pages 3 to 7 and you consider that the company is exempt from an audit. However, in accordance with your instructions we have performed a specialised audit on these financial statements and attach a modified audit report, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

#### **Kleinman Graham**

Chartered Accountants and Registered Auditors

Turnberry House

1404-1410 High Road

Whetstone

London N20 9BH

Date: 14th May 2009

## Southwark Group of Tenants Organisations

### Income and expenditure statement for the period ended 31st October 2007

		Period ended 31/10/07	Year ended 31/03/07
	Notes	£	£
<b>Turnover</b>		3,993	154,691
Administrative expenses		(153,475)	(98,902)
Other operating income		150	-
		<hr/>	<hr/>
<b>(Deficit)/surplus on ordinary activities before taxation</b>		(149,332)	55,789
Tax on (deficit)/surplus on ordinary activities	3	(1,026)	992
		<hr/>	<hr/>
<b>(Deficit)/surplus for the period</b>	6	(150,358)	56,781
Retained surplus brought forward		275,993	219,212
Reserve Movements		(125,635)	-
		<hr/>	<hr/>
<b>Retained surplus carried forward</b>		-	275,993
		<hr/> <hr/>	<hr/> <hr/>

**The notes on pages 6 to 7 form an integral part of these financial statements.**

## Southwark Group of Tenants Organisations

### Balance sheet as at 31st October 2007

	Notes	31/10/07		31/03/07	
		£	£	£	£
<b>Current assets</b>					
Debtors	4	-		1,026	
Cash at bank and in hand		-		281,535	
		<u>          </u>		<u>          </u>	
		-		282,561	
<b>Creditors: amounts falling due within one year</b>					
	5	-		(6,568)	
		<u>          </u>		<u>          </u>	
<b>Net current (liabilities)/assets</b>			-		275,993
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			-		275,993
			<u>          </u>		<u>          </u>
<b>Net (liabilities)/assets</b>			-		275,993
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Surplus/(Deficit)	6		-		275,993
			<u>          </u>		<u>          </u>

The executives' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Southwark Group of Tenants Organisations**

**Balance sheet (continued)**

**Executives' statements required by Section 249B(4)  
for the period ended 31st October 2007**

In approving these financial statements as executives of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31st October 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 14th May 2009 and signed on its behalf by

.....  
**C Claridge**  
**Executive**

**The notes on pages 6 to 7 form an integral part of these financial statements.**

**Southwark Group of Tenants Organisations**

**Notes to the financial statements  
for the period ended 31st October 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2. Turnover**

Turnover represents total funding received from the Southwark Council during the year.

	<b>Period ended 31/10/07</b>	<b>Year ended 31/03/07</b>
	<b>£</b>	<b>£</b>
<b>2. Operating (deficit)/surplus</b>		
Operating (deficit)/surplus is stated after charging:		
Auditors' remuneration	1,000	2,350
	<u>          </u>	<u>          </u>
<b>3. Tax on (deficit)/surplus on ordinary activities</b>		
	<b>Period ended 31/10/07</b>	<b>Year ended 31/03/07</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
<b>Current tax</b>		
UK corporation tax	-	(1,026)
Adjustments in respect of previous periods	-	34
	<u>          </u>	<u>          </u>
	-	(992)
Total current tax charge	<u>          </u>	<u>          </u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	1,026	-
	<u>          </u>	<u>          </u>
Total deferred tax	1,026	-
	<u>          </u>	<u>          </u>
Tax on (deficit)/surplus on ordinary activities	<u>1,026</u>	<u>(992)</u>
	<u>          </u>	<u>          </u>
<b>4. Debtors</b>	<b>31/10/07</b>	<b>31/03/07</b>
	<b>£</b>	<b>£</b>
Other debtors	-	1,026
	<u>          </u>	<u>          </u>

**Southwark Group of Tenants Organisations**

**Notes to the financial statements  
for the period ended 31st October 2007**

<b>5. Creditors: amounts falling due within one year</b>	<b>31/10/07</b> <b>£</b>	<b>31/03/07</b> <b>£</b>
Other taxes and social security costs	-	1,280
Accruals and deferred income	-	5,288
	<u>-</u>	<u>6,568</u>
	<u><u>-</u></u>	<u><u>6,568</u></u>
 <b>6. Reserves</b>	 <b>Profit and loss account</b> <b>£</b>	 <b>Total</b> <b>£</b>
<b>At 1st April 2007</b>	275,993	275,993
Deficit for the period	(150,358)	(150,358)
Other movements	(125,635)	(125,635)
	<u>-</u>	<u>-</u>
<b>At 31st October 2007</b>	<u><u>-</u></u>	<u><u>-</u></u>
 <b>7. Controlling interest</b>		

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Southwark Group of Tenants Organisations**

**The following pages do not form part of the statutory accounts.**

## Southwark Group of Tenants Organisations

### Detailed income and expenditure statement for the period ended 31st October 2007

	Period ended 31/10/07		Year ended 31/03/07	
	£	£	£	£
<b>Income</b>				
Tenants fund allocation		-		150,391
Bank deposit interest (net of tax)		3,971		4,102
Sundry income and donations		22		198
		3,993		154,691
<b>Administrative expenses</b>				
Wages and salaries	58,069		3,233	
Employer's NI contributions	6,152		306	
Agency and freelance staff	10,146		42,712	
Capital expenditure	13,480		15,444	
Premises cleaning, upkeep, repairs and insurance	5,855		3,551	
Stationery and printing	6,500		5,529	
Advertising	2,197		9,358	
Postal and telephone	5,147		3,097	
Computer costs	7,246		4,606	
Travel, subsistence and childcare	1,560		2,594	
Conferences, tenant training, social and AGM	8,436		985	
Research cost	22,203		-	
Legal and professional	3,353		1,055	
Accountancy	1,875		3,870	
Audit	1,000		2,350	
Bank charges	201		86	
General administrative expenses	55		126	
		153,475		98,902
<b>Other operating income</b>				
HMRC online filing tax free incentive	150		-	
		150		-
<b>Operating (deficit)/surplus</b>		(149,332)		55,789