

# Annual Report and Accounts April 2022—March 2023



## Celebrating 45 years



This annual report covers the period  
1st April 2022—31 March 2023

# Welcome

Dear Tenant members

I hope this newsletter finds you and your family well.

I wanted to start off by sharing some positive changes since Cossington Housing Co-op (CHC) became an Independent Housing provider in November 2022.

Firstly, taking full control of our Housing function has allowed CHC to become more effective in dealing with key Operational issues, such as repairs, rent payments and ASB issues. As an example, we have seen 664 repairs being logged between April 2022- March 2023 and works order raised to complete these within the targeted dates.

As promised, we are keen to get our property into a good standard and have been proactive in our 'Planned Capital works', completing 9 New Kitchen & Bathroom, 3 new roofs and 12 window replacements. These works will continue as part of our 5-year planned program which is determined by the Stock condition report. I am also delighted to share that our recent Independent Financial Audit, indicated CHC are in a positive position, with a surplus off circa £85k (FY22-23).


I can make this promise that this surplus with a further £500,000 has been set aside to upgrade our Housing stock.

We would also like to share that CHC recently completed an Independent 'Tenants Satisfaction Report' which indicated that over 89% of you were 'satisfied with the overall service' since we became independent, this demonstrates that what we are doing is working well!

As we move forward, I can confirm that we will deliver on our promise to upgrade our properties and meet the 'Decent Home standards', build on tenant's satisfaction survey and embrace the new Social Housing Act to reform our properties.



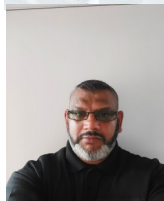





Finally, I would like to thank the Committee for all their hard work over the last year, and you as Tenant members for all your support.

**Sunil Hemraj**  
**Chair**  
**Cossington Housing**  
**Co-operative**



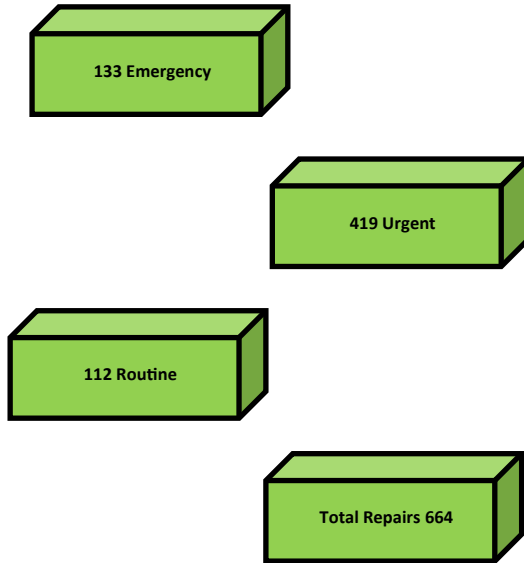
# Our **Committee Members** Attendance **April 2022—March 2023**

Sb to check attendance on 19/09/2023

|  |   | <b>Committee Member</b>                  | <b>Committee Meetings Attended</b> |
|--|---|--|------------------------------------|
|    |    | Sunil Hemraj<br>(Chair)                  | 7 out of 7 attended                |
|  |   | Hina Modi<br>(Secretary)                 | 5 out of 7 attended                |
|    |    | Arvinder Mistry<br>(Treasurer)           | 6 out of 7 attended                |
|  |   | Kalpesh Mehta                            | Joined 17 May 2023)                |
|   |   | Minaxi Hemraj                            | 6 out of 7 attended                |
|  |   | Parul Rajani                             | 6 out of 7 attended                |
|  |  | Poonam Rajani                            | 2 out of 7 attended                |
|  |   | Mukesh Limachya<br>(Joined 23 Sept 2022) | 1 out of 3 attended                |

# How did we do?

Here is a summary of our performance from:  
1st April 2022 to 31st March 2023



## Lettings



**6 lets in total :**  
4 Direct Lets  
2 Mutual exchanges

## Empty Proprietries



We have **1 long-term void**  
**(with insurance)** empty  
property

## Rent Arrears

Total rental income due to collect from **2nd April 2022 - 31st March 2023:**  
**£674,684 (YTD)**

**Actual collection**  
**£674,004.42 (YTD)**

**Outstanding Rent arrears to be collected -**  
**£50,713.19**

We encourage tenant members to raise concerns or dissatisfaction through the complaints process. Currently, tenant members can raise a complaint with us via:

Email: [enquiries@cossingtoncoop.co.uk](mailto:enquiries@cossingtoncoop.co.uk)

Phone: [0116 3032025](tel:01163032025)

A letter or in person.: 143  
Loughborough, Leicester, LE4  
5LR

This will follow the Housing Ombudsman's compliant handling code produced this year:  
[www.housing-ombudsman.org.uk/wp-content/uploads/2020/11/Complaint-Handling-Code.pdf](http://www.housing-ombudsman.org.uk/wp-content/uploads/2020/11/Complaint-Handling-Code.pdf)

# Pancholi Associates

We were pleased to be appointed as the preferred Management Accountants team by Cossington Housing Co-operative (CHC) on 1<sup>st</sup> November 2022.



Working closely with CHC we have reviewed the previous 6 months of the accounts from April 2022- November 2022 to get a better insight of income and expenditure, giving us broader knowledge of CHC's financial position.

We did encounter some challenges in the early reconciliation process as we did not receive the full set of accounts from Pinnacle Ltd at the point of their handover. However, we managed to resolve these issues and bring the account balances to an accurate position.

Moving forward and working jointly with Committee and CHC staff team we now have an effective set off systems, process and controls in place to achieve accurate and live update on CHC financial movements.

We are also pleased to say that we have recently supported CHC with their annual audit of account which were completed by Roger Spencer and have been deemed to be in a positive position.

Finally, we would like to add that since being appointed as CHC accounting firm it has been a pleasure to work with the CHC Committee and staff members, who are friendly and professional, and we wish to continue this relationship for many more years to come.



Tom Hopkins Associates Ltd.

*trusted to deliver*

On a representative base sample, tenants have reported a significant increase in overall tenant satisfaction under the new management arrangements. Satisfaction is currently reported as 89% which is an increase from the 65% satisfaction rating reported in January 2022 and is now comparable with top quartile performing social landlords in England.

# Our Money

| <b>Income and Expenditure</b>                |                   |                   |
|--|-------------------|-------------------|
|  | <b>£'000 2023</b> | <b>£'000 2022</b> |
| <b>INCOME</b>                                |                   |                   |
| Rent Receivable                              | 659               | 635               |
| Service Charges                              | 15                | 14                |
| Social Housing Grant                         | 37                | 37                |
| Other Grants                                 | 2                 | 2                 |
| <b>Total Income</b>                          | <b>713</b>        | <b>688</b>        |
| <b>EXPENDITURE</b>                           |                   |                   |
| Services                                     | 6                 | 14                |
| Management                                   | 239               | 198               |
| Routine Maintenance                          | 174               | 203               |
| Bad debts                                    | 5                 | 18                |
| Major Repairs/ Planned Maintenance           | 98                | 184               |
| Depreciation                                 | 104               | 81                |
| <b>Total Expenditure</b>                     | <b>626</b>        | <b>698</b>        |
| <b>OPERATING SURPLUS</b>                     | <b>90</b>         | <b>(19)</b>       |
| Interest Receivable                          | 5                 | 0                 |
| <b>SURPLUS FOR THE YEAR</b>                  | <b>95</b>         | <b>(19)</b>       |
| <b>Balance Sheet</b>                         |                   |                   |
|  | <b>£'000 2023</b> | <b>£'000 2022</b> |
| <b>FIXED ASSETS</b>                          | <b>3,939</b>      | <b>4,166</b>      |
| Current Assets                               | 1,814             | 1,549             |
| Creditors (<1 Year)                          | (118)             | (136)             |
| <b>NET CURRENT ASSETS</b>                    | <b>1,696</b>      | <b>1,413</b>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> | <b>5,635</b>      | <b>5,579</b>      |
| CREDITORS (<1 Year)                          | 2,037             | 2,076             |
| <b>TOTAL NET ASSETS</b>                      | <b>3,597</b>      | <b>3,503</b>      |
| <b>SHARE CAPTIAL AND RESERVES</b>            | <b>3,597</b>      | <b>3,503</b>      |



## Summer/ Winter Trips

Our Summer trip to Hunstanton went very well. We are now planning our Winter trip, which will take place November/ December 2023 however any suggestions, please contact Sheila on 07308479891 or email: [enquiries@cossingtoncoop.org.uk](mailto:enquiries@cossingtoncoop.org.uk)

## Photos from our Summer trip to Hunstanton



## RAFFLE PRIZES Gifted By Cossington Housing Contractors

- 1st Prize: 40" TV (Gifted by BOB Property Maintenance)
- 2nd Prize: Air Fryer (Gifted by Diya Electricals)
- 3rd Prize: Microwave (Gifted by Ideal 4 Gas Services)
- 4th Prize: £100 Amazon Gift Vouchers (Gifted by Ideal 4 Gas Services)
- 5th Prize: Pizza/ Roti/Naan Machine Maker (Gifted by Ultrashield Windows Ltd)
- 6th Prize: Morphy Richards Hand Blender Set (Gifted by Ocean Constructions)
- 7th Prize: Breville 4 Slice Toaster (Gifted by Ocean Constructions)
- 8th Prize: Russell Hobbs Kettle (Gifted by Ocean Constructions)

**Thank You to all the contractors who have gifted.**



# Thank you

We would like to thank all our contractors, suppliers, and partners who have worked with us over the last year for their ongoing support.



## Our Partners

**We work with various contractor to maintain and improve Cossington homes for our tenant members.**



These include:

- ◆ Azets (Jay Hussain)
- ◆ Be Compliant
- ◆ Bob Property Maintenance
- ◆ CDC Drain Services
- ◆ Diya Electricals & Building Maintenance
- ◆ Draincare
- ◆ Ideal Heating and Gas Ltd
- ◆ Injecta Dampcourse
- ◆ JD Fresh Cleaning Services
- ◆ Meera Productions
- ◆ Ocean Construction (Leicester)
- ◆ Pancholi & Associates (CHC Accountants)
- ◆ Rogers Spencer (External Auditors)
- ◆ Sudell Gutter Cleaning Leicester
- ◆ Ultrashield Windows Ltd
- ◆ THA LTD (Tom Hopkins – Advisor &

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### Cossington Housing Co-operative

143 Loughborough Road, Leicester, LE4 5LR

Tel: **0116 3032025**

Email: [enquiries@cossingtoncoop.org.uk](mailto:enquiries@cossingtoncoop.org.uk)

[www.cossingtoncoop.org.uk](http://www.cossingtoncoop.org.uk)

