



Helping London Co-ops Work Together

London Federation of Housing Co-ops

Annual Report

Following the Annual General Meeting

Saturday 28th May 2022 at 10:30am

(Held by Teleconference – The recording of the forum is available at <https://youtu.be/I9YYGemevHc>)

(Including the inspected financial accounts for 2021)

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Introduction

Again this year we shared an interim report for the AGM, to which some additions have now been made.

Our AGM was held virtually, but by the autumn we expect to be holding a joint conference with LTF and then a forum in January which will be hybrid of face to face and online, as we have seen many people have found it easier to participate without travelling.

This year we hope to pick up with a number of developments and help the movement make real steps forward, developing ways of raising money, seeing groups actually pick up plots of land, guardians taking over their properties with co-operative agreements and to share the benefits of co-operative management with council and housing association tenant groups.

Our role on the London Housing Panel has also grown, so we are seeking to recruit people who can represent these different groups on the exec so each part of the movement has a voice in London government.

Recruitment to the Executive Committee

The London Fed needs you!

The London Federation of Housing Co-op is a democratic, member-led organisation. We support our members with training, information and support. We run members' forums every quarter or more often, which discuss key issues of the day concerning housing co-ops and their members. Our annual general meeting is a democratic forum where we elect a new executive committee and its officers.

The London Fed has a long history of involving housing co-op members across the region. We have provided a point of contact to meet with other housing co-op members and various tenant-controlled housing tenants. We also represent London's housing coops on various bodies, and we lobby and campaign in the interests of housing co-op members across the capital.

But we can't rest on our laurels or be complacent. The acute housing crisis means that there are more pressing issues and tasks ahead of our housing coops and the London Fed than ever before. And more people, especially the younger generation, are becoming interested in cooperative housing as a genuinely affordable and democratic alternative.

Given all this, we think now is a great opportunity to expand the reach and profile of the London Federation of Housing Coops.

We want to renew or make contact with as many of London's several hundred housing coops as possible. Many coops are or have been affiliated to the London Fed and there are others that may have lost touch with us or have not known much or anything about the London Fed and its work, up until now.

We encourage all housing coops in London to get in touch with us to discuss what we have in common and what we can do for each other. We would like to come and speak to Management Committee meetings, for Q&A sessions, and/or to general meetings of housing coops across London. This would give us the opportunity to explain the work of the London Federation and the mutual benefit for all London housing coops by getting involved with the Fed.

Can you help?

There are many aspects of the London Fed's work that we need help with. Our executive committee members are all volunteers, so our time is unfortunately limited. We know that there are many cooperative housing members with a great deal of experience and skills, as well as new and younger members who have the enthusiasm needed to help us build the Federation across London.

For example, the London Fed needs help with updating our membership database and other important administrative tasks. We need people who can help promote our social media, including our Facebook page, and our Twitter account. We especially welcome young housing co-op members to get involved with the Fed. We held a successful youth meeting by zoom at the start of lockdown and we want to develop that work with our younger members. We also want to hear from coop members who are interested in helping other coops get off the ground or to expand. Can you volunteer a few hours a week or month to help the LFHC with these and other important tasks?

We also want to expand our executive committee. This elected body has a wealth of experience but we need more youth and housing coop members from different backgrounds. We made a good start last year when a young member from a south London housing coop was elected to the executive committee. We need a representative gender balance and a more diverse committee, reflecting the wide makeup of our coops.

We strongly encourage housing co-op members to consider putting themselves forward for election to the executive committee at our AGM on 28 May 2022.

We strongly believe that the London Fed has great potential to further grow, with your help, in the next months and years.

If you're interested in helping with any of the above, please contact us at or via the following:

londonfed@gmail.com

<https://www.facebook.com/groups/147088738695224>

Website: lfhc.org.uk

Twitter: @FederationCoops

Niall Mulholland, LFHC Executive Member

Report on Relations with Worker Co-ops

The union-coops:uk held its inaugural annual general meeting (online) on 6 October 2022. union-coops:uk is a campaigning organisation comprising representatives from the worker co-operative, general cooperative and trade union movement, working to create Decent Work through the creation of fully unionised worker co-ops.

union-coops:uk brings together trade unionists, co-operators, educators and academics, who are seeking to create fully unionised worker co-operatives that have unions at the core of their democracy.

union-coops:uk encourages mutually beneficial collaboration between the union and co-operative movements via the development and promotion of the union coop model.

The idea of the union-co-op has grown out of a formal collaboration in different countries between unions and the co-operative movement and is based on an expanded set of co-operative principles which are focused on protecting worker's rights, creating decent work and paying a fair wage.

The core union co-op principles are:

1. Voluntary and open membership
2. Democratic member control
3. Member economic participation
4. Autonomy and independence
5. Education, training and information
6. Co-operation among co-operatives
7. Concern for community
8. Subsidiarity of capital to labour
9. Solidarity and fairness in remuneration
10. Commitment to union co-op development

London Housing Cooperative Federation Executive member, Niall Mulholland, who attended the union-coops:uk AGM, reports:

While housing coops are not the same model as worker coops, our sector does have a real interest in ensuring all staff at housing coops and other employees (directly employed or third party managing agents and external contractors) are fully trade unionised and that we are part of this general movement.

It also feeds into the discussions we have had over several years at the London Fed concerning progressing towards more 'in-house' direct labour, which would see housing coops pool their resources and ensure all staff are on proper trade union rates of pay and working conditions, with ongoing quality training.

The union-coops:uk AGM meeting was a successful event and productive. The organisers started by thanking several organisations/unions for their support, including 1worker1vote.org, the Musicians' Union, BFAWU (bakers union) and Co-operative Ways Forward.

The union-coops:uk is now established as a co-operative company limited by guarantee. It produced a Manifesto (available at <https://www.union-coops.uk/a-manifesto-for-decent-work>), and held a weekend of discussion at Wortley Hall, near Sheffield, earlier this year, which I also attended.

The AGM agreed to approach the existing movement to explain union co-ops, via trade councils, regional TUCs, union branches and to reach out to cooperative organisations and bodies.

It was agreed to work towards the creation of a concrete working example of a union co-op in the UK, which includes liaising closely with emerging worker coops.

Union-coops:uk will also offer teaching union learning agendas (e.g. 30 minute sessions in a variety of formats) to be accessible and straightforward. And to continue the online events, with a mix of practical and theoretical themes.

Elections took place for 12 directors' positions at the AGM. I was elected to the body, which will enable the housing coop sector to have a voice on the board, along with an impressive array of trade union representatives and others from the coop movement.

It was agreed by the AGM that membership fees should be affordable for individuals and organisations: annual membership fees are £12 per annum (payable monthly) for individuals, £25 for local organisations, and £50 for national organisations.

If your housing coop is interested in inviting a speaker from union-coops:UK, and in joining, please contact: <https://www.union-coops.uk/contact>

Co-op Development Updates from: Bunker Housing Co-op

Bunker in the media

Home sweet (social) home: One of our founder members, Martyn Holmes appeared on an episode of the Reasons to be Cheerful podcast hosted by Ed Milliband and Geoff Lloyd this month. [You can hear](#) Martyn talking about Bunker, alongside architect Peter Barber and former deputy mayor of Vienna Maria Vassilakou. One thing they all agreed on: we need more high-quality, accessible social housing - and we need it now!

The Block: The wonderful Place Agency has featured Bunker as part of 'The Block' - a place to share stories about the idea of home. Hear the podcast, watch the animation and the short film here:

<https://linktr.ee/the.block>



What's happening with our developments

Dunster Close Garages: Thanks to the success of our loan stock raise we have been able to keep up the work on this site and we are in the process of finalizing the lease with Brighton & Hove City Council.

Dunster Close grass site: Our planning appeal for this site was unsuccessful which was a big disappointment. We are continuing to discuss our options as a co-operative.

Hinton Close: We are waiting for the results of our planning application any day now!

Natal Road: Once we have planning permission for Hinton Close, and have made more progress with Dunster Close, we will be able to move this site forwards.

It's a challenging time with rising interest rates impacting our Plumpton Road site, as well as our financial models for future sites, but we are very grateful that our residents are at least protected from rising energy costs, thanks to our partnership with [Brighton & Hove Energy Services Co-op](#) (BHESCo).

Thanks again for your continued support.

Best wishes from all of us Bunker members

The Rising Sun Collective

While the group raised the money needed for the purchase of the Rising Sun, the disused pub where they live and perform, the landlord has not proceeded for personal reasons.

While this may still be a possibility the group has sought alternative venues and, from a shortlist, has an option they may be able to proceed with. In the meantime they have been very active creatively over the past few months, hosting an exciting sold-out book launch for Velocity Press as Jim Ottewill's

"Out of Space: How UK Cities Shaped Rave Culture". This featured themselves came out on shop shelves. Sun resident DJ Tom Unlikely will featured on a panel discussion among leading London nightlife voices from The Cause and Adonis.

The group also held a live broadcast on air from 11am - 6pm on Thursday 27th October with 8 different shows! This was online at <https://radio.montezpress.com> which is based in New York.

See their latest news at <https://www.risingsun.space>



Leathermarket TMO/CBS



Joyce Newman House

Leathermarket Community Benefit Society (CBS) held an event to celebrate the opening of 40 new council homes at Joyce Newman House in Bermondsey on Wednesday 26 October 2022.

The new development provides 40 new council homes for local people, made up of 34 flats and six three-bedroom townhouses. The development also provided a new playground and a community garden at the heart of Lawson Estate, both of which were designed and planted by local residents.

The development is named after the late Joyce Newman, a prominent figure in the local community who was the Chair of the Lawson Estate Tenants and Residents Association (TRA) for 40 years between 1940 and 1980.

Jacqui Roche and Debbie Walsh, Chair and Secretary of the Lawson TRA, said “Involvement of our residents from the outset in shaping improvements to our estate is so important for community cohesion and underpins the work of the Lawson TRA.

“We are delighted that our residents shaped the design of the new homes and community gardens on our estate, right from the concept stage. We would like to acknowledge and thank our residents for their commitment to attending the many workshops at each stage of design development.

“The success of the partnership between the TRA, residents, CBS, JMB and Southwark Council speaks for itself – 40 high-quality much-needed council homes and a tranquil community garden which has been truly community-led”.

[Councillor Darren Merrill](#), Southwark Council’s Cabinet Member for Council Homes and Homelessness, said “I’m thrilled that the partnership between Southwark Council and Leathermarket CBS continues to be so successful in serving our residents and tackling the housing crisis locally. This community-led housing partnership is building new homes in the heart of London at council rent levels, and is a key part of our council homes building programme.”

In line with the council’s local lettings policy and the agreement with the CBS, 50% of the new homes have been let to local JMB residents who had been in housing need for many years. Six JMB residents living on the Lawson Estate have been re-housed into the new homes, including five households who had been living in overcrowded conditions for many years.

This development forms part of Southwark Council’s wider council homes building programme which is providing thousands of new council homes across the borough. Southwark Council already met its target of starting 2,500 new council homes by May 2022, and has plans to start 1,000 more by 2026.

The Leathermarket Community Benefit Society (CBS) was set up in 2013 to take forward the development of new council homes which would be managed by the Leathermarket Joint Management Board (JMB) in Southwark. The Lawson Estate is one of many council estates which is self-managed by residents through a Tenant Management Organisation (TMO).

Co-op Awards

There was only one award for an LFHC Distinguished Service Award in 2021 and this was made to Ted Houghton:

Ted has spent the last 20 years at Park Hill Housing coop, Clapham, when he immediately became Chair. Before Park Hill, Ted was active in Islington Community Housing Coop and then Clapham North Housing Coop. Ted over the years has been on the co-op's management committee consistently with only a few exceptions, and has held the positions of secretary and treasurer of the coop over that time. Ted is known fondly throughout the coop for organising communal garden parties to allow members of the coop to socialise and meet each other.

Nominations are requested each year from member co-ops and should be submitted at the latest one week before the AGM to londonfed@gmail.com

Annual Joint Conference

Annual Joint Conference was held in partnership with London Tenants Federation and National Federation of TMOs.

LONDON
TENANTS
FEDERATION.

A London that meets our needs



Saturday 26th November – 10.30 a.m. – 3.30 p.m.

The morning session looked at development & growth in London over the last ten years and (in the PM session) at the changes we want or need over the next ten years

The 2022 LTF conference, held with the London Federation of Housing Co-ops and the National Federation of TMOs, focused on development and growth in London over the last ten years and on the changes that we as social housing tenants may want or need over the next ten years.

The morning session started with a panel of four social housing tenants speaking about existing large-scale developments in London.

Pat Turnbull and Niall Mulholland aptly spoke about their experiences of the London Legacy Development Corporation area, as this year (2022), is 10 years since Olympic Games.

Sharon Tomlin spoke about tenant involvement in, and some of the issues and concerns relating particularly to the Old Oak and Park Royal Development Corporation.

Richard Lee provided an overview of the 47 opportunity areas in London and their connections to transport links, housing zones and regeneration in London.

You can listen to the audio recordings of the four speakers and find links to some of the data referred to by some of the speakers at this address:

<https://londontenants.org/publication/podcasts-panel-member-of-the-morning-session-of-the-ltf-2022-conference-a-london-that-meets-our-needs/>

A fuller report, including the outcomes from the workshops, will be shared later in the new year.



LONDON FEDERATION OF HOUSING CO-OPERATIVES

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www.lfhc.org.uk

email: londonfed@gmail.com

ANNUAL GENERAL MEETING 10:30am Sat. 28th May 2022
Zoom Teleconference Meeting ID: 845 0025 0807 Passcode: 198891

(There will also be a link on the website or telephone 0131 460 1196)

This event is free to all those interested in community led housing, whether members or not.

Agenda

- 1 Apologies for absence**
- 2 Minutes of the last AGM**
- 3 Matters arising from the minutes**
- 4 Interim Annual Officers' Reports on the Federation's activities over the last year**
This will be shared in advance and on the website, but will be updated further during the year.
- 5 Recommendations from the Executive**
 - a Subscription levels to remain the same
- 6 Election of the Executive Committee** - 15 places available. There will be a very short get together of elected members at the end of the AGM to check a date when the new Executive will meet to elect officers and plan dates for future events.
- 7 Annual Accounts – 2021** - Copies will be circulated to members in advance if not supplied with this agenda and on the website.
- 8 Appointment of Auditors for the coming year**
Including a decision not to require a full audit and to have an independent examination.

This year we are especially keen to recruit people with a particular mandate for an area of work, whether Guardians, shortlife, new development, social media or anything else. If you would like to be considered for election to the Executive Committee please send your name, contact details and personal statement to us by email by 12 noon on Thursday 26th May 2022 (londonfed@gmail.com)

FOLLOWED BY A DISCUSSION FORUM 'GREEN ISSUES' 11 – 12:30

Charlie Baker, Red Co-op www.red.coop

Retrofitting Co-op Properties and Virtual batteries for Communities

(This discussion will be a continuation from the previous forum)

Any additional speakers will be added via the website

There will also be time for presentations giving news on their own developments or seeking to raise money through loan stock.

ANNUAL GENERAL MEETING 10:30am Sat. 4th December 2021
by teleconference

Minutes

1. ATTENDANCE AND APOLOGIES FOR ABSENCE

- a. PRESENT: Greg Robbins (Exec and Dennis), Mick O’Sullivan (Chair, Finsbury Park), Glyn Thomas (Exec), Trevor Keeling (Waverley), Mike Roberts (Exec), Kate (Unit 11), Colin Penn (Exec, Finsbury Park), Ron Bartholomew (Middlesex), John Elgey (Unit 11), Niall Mulholland (Exec, Longlife), Paul Taylor (Southbank), Duncan Aitkins, Lynda Rose (Southbank), Allison (Pearman St), Jon, Jenny Vuglar (Vine St), Theo Sharieff, Loid Austin (Longlife), Barry Rowan (Longlife), Mick Gilgunn, Charlie Baker, Beth Higgins, Mark Allan (Southwark), Chloe Curry (Rising Sun), Scott, Mary.
- b. APOLOGIES: Hilary Ellwood (Middlesex), Martin Denyer (Phoenix), Wilfried Rimensberger (Exec, Millbank).

2. MINUTES OF THE LAST MEETING: The minutes had been circulated. They were agreed as a true record.

3. MATTERS ARISING: There were no matters arising

4. ANNUAL OFFICERS REPORTS

- a. **Chair** – There had been ongoing liaison with the LTF and a joint conference was held the preceding weekend. Along with Glyn he also attends joint forums of Community Energy London. GT suggested that any community energy co-ops be set up as separate organisations – off balance sheets, so members’ housing cannot be at risk. There were also some joint activities
- b. **SECRETARY:** It had been a difficult year to motivate people and some of the property that groups had bid for from local councils had turned out not to be ready. Nevertheless there had been some successful projects. The London Housing Panel continued to allow a means of accessing mayoral and GLA officers, which was hopefully influencing policy.

5. RECOMMENDATIONS FROM THE EXECUTIVE:

- a. Subscription: No change to subscription levels were proposed
- b. Complaints Policy – A new policy had been adopted, which would be circulated later.

6. ELECTION OF THE EXECUTIVE COMMITTEE The election of the existing Executive members and the addition of Theo Sharieff were proposed and agreed unanimously. The Exec would aim to fill vacancies with younger representative and female ones.

7. ANNUAL ACCOUNTS 2020: Copies of the accounts were available, which had been approved by the Exec. The accounts showed the £1,000 loan stock that had been purchased until 31/12/20 and more had been bought this year. The accounts were accepted by the members.

8. APPOINTMENT OF AUDITORS FOR THE COMING YEAR: The planned review of possible audit providers had not happened. It was agreed to ensure this in the coming year. The proposal to reappoint Keith Johnson to carry out an independent review was agreed unanimously.

EXECUTIVE DISCUSSION: (TBC later)

1. After the meeting it was agreed that the next Executive meeting would be held by Zoom on Tuesday 19th April 2022 at 5pm.
2. The current officers were confirmed in post

After several years of Covid, we now have the cost of living crises everything looks like it could be returning to normal. It may be possible to have face to face meetings in the near future. We plan to have one on 11th February 2023 so save the date.

One bright spot has been the fact that Co-ops reserves have increased with most Co-op's unable to carry out a cyclical maintenance for the last few years. While most Co-op will play catchup this year and use some of the savings to continue with their cyclical maintenance programme. There should still be some resources available to their stock and make life better for their members.

The issues major issues affecting our members in next few years are climate change and the cost of living crises poverty, especially fuel poverty with average energy bills set to soar well past the £2,400 Cap in the spring. Members on low wages and/or receiving benefits will be particularly hard hit as any rises they receive are unlikely to compensate adequately for inflation.

Housing Co-Op's are in a position to help their members with both challenges.

LFHC's December 2021 forum featured some brilliant speakers
Charlie Baker from RED. Coop, gave a brilliant presentation on retrofitting street level properties .
Kevin from Waverley 8 Housing Co-op gave a very good presentation of their project

What can housing Co-Op's do to help their members reduce their power bills?

First make sure that all your Co-op's properties are well insulated, paying attention to ventilation to prevent mould and damp issue. Look at other measures such as solar panels, batteries, smart meters, heat pumps etc.. There are grants available to cover some of these costs. Look at providing help in managing heating costs. If you have an office or communal area look at creating a warm bank for members. Maybe consider installing a communal washing machine?

One of our Committee members Glynn Roberts any myself regularly attend community energy London Meetings to hear about the latest initiative and Community Energy Projects. Check them out here

Glynn retired this year from the committee and will be be sorely missed.

Most of the properties Housing Co-op's own are old Victorian or Edwardian properties.
31 out of thirty Three London Councils have declared a climate emergency with Barnet and Bromley being the two exceptions

A number of different grants are or will be potentially available to help with the energy transition as London Councils are calling it., Some are at a national level such as the Social Housing decarbonisation fund. Also check out the Home Upgrade Grant
<https://www.gov.uk/government/news/households-save-200-on-bills-with-energy-efficiency-investment>

Although this may be superseded with a new scheme scheduled to come on stream in February.;

LFHC has worked closely with Just-space, an informal alliance of around 80 community groups, campaigns and concerned independent organisations which was formed to act as a voice for

Londoners at grass-roots level during the formulation of London's major planning strategy, particularly the London Plan., on their London Recovery plan

We continue to work with London Tenants federation campaigning for social Housing tenants to say a say in the issues that affect them/ We had a very successful joint online forum with them in November.

Other issues Housing Co-Op's should be aware of are:

The Government has announced new tenant satisfaction requirements coming into place in April 2023. At a minimum these require registered providers to carry out a survey regularly and address any issues raised. But there is a lot more see the link below.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1105482/20220913_Annex5_TSM_Tenant-Survey-Requirements.pdf

More stricter fire regulations currently being rolled out. A Fire Risk Assessment is a legal requirement. If you are responsible for a building, an owner or occupier of premises that aren't a 'single private dwelling' (a private home), you need to make sure a suitably competent person completes a Fire Risk Assessment and also act on the results of the assessment. Check out this link

<https://www.london-fire.gov.uk/safety/property-management/>

Changes in London registered providers EPC requirements. After a consultation in December 2020, the government announced new standards for England and Wales, to become law by 2025. From this date, all rental properties will need an EPC rating of C or above. As before, these new regulations will apply to new tenancies first, followed by all tenancies from 2028. The Mayor of London has also set a target of EPC rating of B for all London properties by 2030.

Rising maintenance costs and difficulty in sourcing reliable contractors and maintenance contractors. London is facing a shortage of skilled tradespeople which on top of materials price rising is pushing up the cost of housing maintenance.

We hope to run forums about these and provide information to our Co-Ops over the coming months.

The London Fed is run by volunteers and at the moment employs no professional staff. It would be great if you could help support us either by volunteering for a few hours on our various projects or by joining our management committee.

Mick O'Sullivan
Chair
London Federation of Housing Co-ops.

Secretary's Report, London Federation of Housing Co-ops

1) **Overview -**

The last AGM was only six months ago, so not too much has occurred that is new. We've had a fair bit of contact from individual co-ops – if there has been any consistency it is that problems that had been submerged during Covid have emerged after not being dealt with for a while. It may be that we will have to find a way of brokering mediation or investigation services – possibly with a help sheet to guide co-ops to what they actually need, but that's just one of many things to discuss

2) **London Housing Panel**

An increasingly large portion of my work for LFHC has been participation in the London Housing Panel. This had begun as another way to be consulted on housing issues in London under the guise of a panel of community and voluntary groups which feed into the Mayor's housing committee "Homes for Londoners" but has developed over the past three years. Funding was due to end, but has since been confirmed for three more years following the intercession of GLA members. Participation has given us far greater input into areas of the Mayor's London Plan, given us additional data on housing developments, worked on issues about temporary accommodation, not to mention the various schemes to incentivise the building of social and affordable housing. What has been less obvious is that we have also been promoting support for co-op funding models, self build housing, converting guardian agreements to shortlife co-ops (and the legal agreements to support this), seeking plots of land for community led housing (and feeding back why existing schemes have been stalled) and that these ideas are not only gaining traction, but being worked on in the background. That is why we need more people who can keep developing each idea – there is more to do than we can do alone. Secondly, now funding has been secured for a further three years (it's not the cash per se – it's the fact that this makes us a part of the system that has to be listened to as 'official') there are a number of groups that have been under-represented who are expected to feed in to the mayor's housing committee through us and we need to reach out to ensure that communication is possible

3) **Covid-19**

Our events have continued to be online, but Covid has affected even that, with illness and family emergencies meaning that the planned April forum was postponed until the AGM. Apologies for that. In the autumn we anticipate a joint forum with LTF and NFTMO that will have workshops on tenant management and will in all likelihood be face to face with the possibility of joining through Zoom. Our own autumn forum will also be a hybrid meeting, with those who still feel vulnerable joining electronically and others who want more direct social interaction attending in person.

4) Progress Towards Targets Set Last Year

- a) Increase both our online engagement and the number of people involved in doing this – there must be at least 2-3 people contributing.

There is more involvement on FaceBook, but this is often Exec members with others posting only occasionally. Nevertheless it is growing. Hopefully the use of the YouTube channel and the Blog will grow as the amount of material increases.

- b) Continue seeking a pilot project that can show our ability to develop new housing or, failing that, continue to support existing groups to achieve the same.

It has not been possible to establish a pilot project, though we continue to lobby the GLA and pursue opportunities. We have given some limited support to fledgling groups, but in some cases the land offered was not as 'ready' as anticipated. The main success has been in seeing that groups seem able to access larger and larger amounts of loan stock as the idea becomes more established.

- c) Support and promote local networking groups.

This has simply not been possible during Covid.

- d) Through our partners and the London Housing Panel, find ways to work with others co-operatively to support housing solutions for Londoners and co-operators in particular.

Our joint work has focused on the priorities of our partners this year, addressing issues of temporary accommodation and homelessness. Nevertheless we have been trying to develop strategies to support those in Guardian arrangements to transition to more stable short-life accommodation.

- e) Support the young members' group and consider what other activities could be organised, including a conference.

This remains a priority, albeit one that will start again once face to face meetings are a practical possibility.

5) Progress Towards Targets set Last Year

- a) Increase the number of Blog articles and YouTube videos to engage with more people. *The Facebook group has continued to grow, but the only new video on Youtube is of the last AGM and the only new blog articles are unfinished on my laptop.*

- b) Continue seeking a pilot project that can show our ability to develop new housing or, failing that, continue to support existing groups to achieve the same. *We thought that the mayor's office had forgotten our requests, but they are still being worked on. It is just a slow process.*

- c) Continue to develop and publicise the loan stock model. *We are having some success with this and groups have repeated their offers to fund further developments. Just as importantly we can report receiving interest on loans made in earlier years*

- d) Support the young members' group and consider what other activities could be organised, including a conference. *Lockdown restrictions have prevented planning physical events, but this is back on the agenda.*

6) Targets for Next Year

- a) Increase the number of Blog articles and YouTube videos to engage with more people and with specific videos about individual co-ops, issues or skill sets.
- b) Continue seeking a pilot project that can show our ability to develop new housing or, failing that, continue to support existing groups to achieve the same.
- c) Continue to develop and publicise the loan stock model and further, to begin discussions on new models, including those which have alternatives to interest.
- d) Support the young members' group and consider what other activities could be organised, including a conference.
- e) Widen the representation of the executive, with younger people and those representing different groups within the co-op movement.

Greg Robbins LFHC Secretary, May 2022

Finance Report

This is the detailed management accounts (unaudited) for 2021. Expenditure does NOT include loan stock purchased during the year.

	Budget 2022	Budget 2021	Actual 2021
BUDGET PROPOSED FOR 2022			
INCOME			
Subscriptions	7000	8000	6920
Loan Stock Interest	75		30
London Housing Panel	1500		1675
	8575	8000	8625
EXPENDITURE			
PAID SUPPORT			
Wages and Salaries	0	0	0
MEETING EXPENSES			
Exec			
travel	150	150	0
room hire	0	0	0
refreshments	175	175	0
Forum			
room hire	0	0	0
refreshments	50	50	0
speakers	0	0	0
joint event contribution	500	500	0
Conference			
fee	450	450	540
travel	150	150	0
Social Media and Video	500	500	561
ADMINISTRATION EXPENSES			
insurance	600	900	533
telephone/fax	0	0	0
postage	200	200	0
stationery and printing	1065	1065	605
Affiliation fees	50	50	0
Bank charges	0	0	0
Equipment expenses	100	100	0
Miscellaneous	100	100	130
LEGAL AND PROFESSIONAL FEES			
Audit and accountancy	750	1200	720
	5025	5,590	3,089
Surplus (deficit)	3,550	2,410	5,536

Financial Conduct Authority Registration Number:
IP27801R

The London Federation of Housing Co-operatives Limited
Report and Unaudited Financial Statements
Year ended 31 December 2021

The London Federation of Housing Co-operatives Limited
Financial Statements
for the year ended 31 December 2021

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The London Federation of Housing Co-operatives Limited Social Housing Provider Information

Committee of Management

M Denyer
M Dumont
M O'Sullivan
N Mulholland
C Penn
W Rimensberger
G Robbins
T Sharieff
G Thomas

Secretary

G Robbins

Accountants

K A Johnson
Chartered Accountants
Equity House
23 The Paddock
Chalfont St Peter
Buckinghamshire
SL9 0JJ

Bankers

Co-operative Bank plc
Ealing
14 New Broadway
London
W5 2XA

Management Services Provided by

Co-op Homes (South) Ltd

Registered office

8 Waldegrave Road
Teddington
Middlesex
TW11 8GT

Registered number

The society is registered with the Financial Conduct Authority
Registered number
IP27801R

The London Federation of Housing Co-operatives Limited
Board Report
Year ended 31 December 2021

The Board of The London Federation of Housing Co-operatives Limited presents their report and the unaudited financial statements for the year ended 31 December 2021.

Principal activities

The London Federation of Housing Co-operatives Limited is a Housing Co-operative representing and promoting Co-operatives in London and the South East.

Review of the year

The Co-operative had a surplus for the year of £ 5536

Committee of Management

The following persons served as members of the committee of management during the year:

- M Denyer
- M Dumont
- M O'Sullivan
- N Mulholland
- C Penn
- W Rimensberger
- G Robbins
- T Sharieff
- G Thomas

Value for Money

The board is committed to operating efficiently to give good value for money to its members. One means by which this is achieved is a robust approach to the use of resources and the regular tendering of services.

In accordance with the Value for Money Standard the relevant metrics to the Co-operative are as follows:

Operating margin	80% (2020 : 23%)
Return on capital employed	16% (2020 : 5%)

Internal Control

The board has carried out its annual review of the effectiveness of the system of internal control and has taken account of any changes needed to maintain the effectiveness of the risk management and control process.

This report was approved by the board on 28 May 2022 and signed on its behalf.

.....
M O'Sullivan
Member of the Board

The London Federation of Housing Co-operatives Limited Board's Responsibilities Statement

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for that period. In preparing these financial statements, the Board is 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 accounts on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

The London Federation of Housing Co-operatives Limited

Independent Reporting Accountants' Report to the members on the unaudited financial statements of The London Federation of Housing Co-operatives Limited

We report on the financial statements for the year ended 31 December 2021 set out on pages 5-13.

Respective responsibilities of the committee of management and the independent reporting accountant

The society's Committee of Management is responsible for the preparation of the financial statements, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the financial statements with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the statement of comprehensive income and statement of financial position for the year ended 31 December 2021 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard to, and on the basis of the information contained in the books of account, the statement of comprehensive income and statement of financial position for the year ended 31 December 2021 comply with the requirement of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

K A Johnson
Chartered Accountants

Reporting Accountants
Statutory Auditor

Equity House
23 The Paddock
Chalfont St Peter
Buckinghamshire
SL9 0JJ

28 May 2022

The London Federation of Housing Co-operatives Limited
Statement of Comprehensive Income
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Turnover	2	8,595	7,458
Administrative expenses		(3,089)	(5,725)
Operating surplus		5,506	1,733
Interest receivable and similar income	5	30	15
Surplus on ordinary activities before taxation		5,536	1,748
Tax on surplus on ordinary activities		-	-
Surplus for the financial year		5,536	1,748

The financial statements were authorised and approved by the board on 28 May 2022

.....
M O'Sullivan
Chair

.....
W Rimensberger
Treasurer

.....
G Robbins
Secretary

The only recognised gain is the surplus for the year of £ 5536

There is no difference between the reported surplus for the year and historical cost surpluses or deficits.

The results relate wholly to continuing activities.

The annexed notes form part of these financial statements.

The London Federation of Housing Co-operatives Limited
Statement of Comprehensive Income
for the year ended 31 December 2021

	2021	2020
	£	£
Surplus for the financial year	5,536	1,748
Other comprehensive income	-	-
Total comprehensive income for the year	<u>5,536</u>	<u>1,748</u>

The London Federation of Housing Co-operatives Limited
Registered number: IP27801R
Statement of Financial Position
as at 31 December 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	7	4,500	3,020
Cash at bank and in hand		37,802	33,945
		<u>42,302</u>	<u>36,965</u>
Creditors: amounts falling due within one year			
	8	(2,874)	(3,073)
Net current assets		<u>39,428</u>	<u>33,892</u>
Net assets		<u>39,428</u>	<u>33,892</u>
Capital and reserves			
Called up share capital	9	1,430	1,430
Revenue reserves		37,998	32,462
Shareholders' funds		<u>39,428</u>	<u>33,892</u>

The committee are satisfied that the company is entitled to exemption from the requirement to obtain an audit in accordance with its rules.

Members have not required the Co-operative to obtain an audit.

The committee acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The financial statements were authorised and approved by the board on 28 May 2022

.....
M O'Sullivan
Chair

.....
W Rimensberger
Treasurer

.....
G Robbins
Secretary

The annexed notes form part of these financial statements.

The London Federation of Housing Co-operatives Limited
Statement of Changes in Reserves
for the year ended 31 December 2021

	Share capital	Re- valuation reserve	Revenue reserves	Total
	£	£	£	£
At 1 January 2020	1,430	-	30,714	32,144
Surplus for the financial year			468	468
At 31 December 2020	1,430	-	31,182	32,612
Correction of prior year			1,280	1,280
At 1 January 2021	1,430	-	32,462	33,892
Surplus for the financial year			5,536	5,536
At 31 December 2021	1,430	-	37,998	39,428

The London Federation of Housing Co-operatives Limited
Statement of Cash Flows
for the year ended 31 December 2021

	2021	2020
	£	£
Surplus for the year	5,536	1,748
Interest receivable	(30)	(15)
(Increase)/decrease in trade and other debtors	(1,481)	(2,040)
Increase/(decrease) in trade and other creditors	(198)	1,351
Cash flow from operating activities	<u>3,827</u>	<u>1,044</u>
Cash flow from operating activities	3,827	1,044
Interest paid	-	-
Net cash flow from operating activities	<u>3,827</u>	<u>1,044</u>
Cash flow from investing activities		
Interest received	30	15
Net cash flow from investing activities	<u>30</u>	<u>15</u>
Cash flow from financing activities		
Proceeds from issue of shares	-	-
Interest paid	-	-
Net cash flow from financial activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	3,857	1,059
Cash and cash equivalents at 1 January 2021	33,945	32,886
Cash and cash equivalents at 31 December 2021	<u><u>37,802</u></u>	<u><u>33,945</u></u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	37,802	33,945
Short term deposits	-	-
Cash and cash equivalents at 31 December 2021	<u><u>37,802</u></u>	<u><u>33,945</u></u>

The London Federation of Housing Co-operatives Limited
Notes to the Financial Statements
for the year ended 31 December 2021

1 Accounting policies

The London Federation of Housing Co-operatives Limited is incorporated under the Co-operative and Community Benefit Societies Act 2014 in England. The address of the registered office is given in the information on page 1 of these financial statements.

The nature of the Co-operative's operations and principal activities are representing and promoting Co-operatives in London and the South East.

The Co-operative constitutes a public benefit entity as defined by FRS102.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102). The financial statements are also prepared under the requirements of the Co-operative and Community Benefit Societies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover represents subscriptions receivable in the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation.

Depreciation is charged on a reducing balance basis at the following annual rates:

Office equipment	25%
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Taxation

The Committee members are of the opinion that, as a co-operative, the society is not liable to corporation tax on its trading surpluses. Corporation tax is however due on its investment income received.

Current taxation

Current tax represents the amount of tax payable or receivable in respect of taxable income for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Current tax is measured at the amounts expected to be paid (or recovered) and is only payable on interest received.

The London Federation of Housing Co-operatives Limited
Notes to the Financial Statements
for the year ended 31 December 2021

Deferred taxation

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Categorisation of fixed assets

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

Recoverable amount of debtors

The London Federation of Housing Co-operatives Limited
Notes to the Financial Statements
for the year ended 31 December 2021

2 Turnover	2021	2020
	£	£
Subscriptions	6,920	7,458
Miscellaneous income	1,675	-
	<u>8,595</u>	<u>7,458</u>

3 Board and key management personnel remuneration

The Board of Management neither received nor waived any remunerations in the year.

4 Employees	2021	2020
	Number	Number
The average number of persons employed during the year expressed as full time equivalents was:		
Office staff	<u>-</u>	<u>1</u>
	£	£
Wages and salaries	<u>-</u>	<u>2,079</u>

5 Interest receivable and similar income	2021	2020
	£	£
Shares cancelled	-	-
Interest receivable	30	15
	<u>30</u>	<u>15</u>

6 Tangible fixed assets

	Office equipment
	£
Cost	
At 1 January 2021	<u>4,934</u>
At 31 December 2021	<u>4,934</u>
Depreciation	
At 1 January 2021	<u>4,934</u>
At 31 December 2021	<u>4,934</u>
Net book value	
At 31 December 2021	<u>-</u>

The London Federation of Housing Co-operatives Limited
Notes to the Financial Statements
for the year ended 31 December 2021

7 Debtors		2021	2020
All receivable within one year		£	£
Trade debtors		-	1,646
Prepayments and accrued income		-	374
Loan stock		4,500	1,000
		<u>4,500</u>	<u>3,020</u>

8 Creditors: amounts falling due within one year		2021	2020
		£	£
Other creditors		<u>2,874</u>	<u>3,073</u>

9 Share capital		2021	2021	2020
		Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£10 each	143	<u>1,430</u>	<u>1,430</u>
	Nominal value	Number	Amount	
			£	
At 1 January 2021				
Ordinary shares	£10 each	143	1,430	
Shares issued during the period				
Ordinary shares	£10 each	-	-	
Shares cancelled during the period				
Ordinary shares	£10 each	-	-	
At 31 December 2021				
Ordinary shares	£10 each	<u>143</u>	<u>1,430</u>	

The shares do not have rights to any dividends, nor to a distribution in a winding-up, and they are not redeemable. Each share carries one vote in a general meeting of the Association.

The London Federation of Housing Co-operatives Limited
Detailed income and expenditure account
for the year ended 31 December 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Turnover	8,595	7,458
Administrative expenses	(3,089)	(5,725)
Operating surplus	<u>5,506</u>	<u>1,733</u>
Interest receivable	30	15
Surplus before tax	<u>5,536</u>	<u>1,748</u>

The London Federation of Housing Co-operatives Limited
Detailed income and expenditure account
for the year ended 31 December 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Turnover		
Subscriptions	6,920	7,458
Miscellaneous income	1,675	-
	<u>8,595</u>	<u>7,458</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	2,079
	<u>-</u>	<u>2,079</u>
General administrative expenses:		
Annual report	605	1,124
Conference and subscriptions	540	560
Insurance	533	827
Web design	561	272
Sundry expenses	130	23
	<u>2,369</u>	<u>2,806</u>
Legal and professional costs:		
Accountancy fees	720	840
	<u>720</u>	<u>840</u>
	<u>3,089</u>	<u>5,725</u>