

Registered number: RS007224

Webber and Quentin Limited

Annual report and financial statements

For the year ended 31 March 2021

Webber and Quentin Limited

Society Information

Committee of management	Sophie Thorpe Julie Lewis Katherine Hernandez (appointed 27 January 2021) Umran Malik Lisa Stevens Graeme Womack Orenda O'Brien Jessey Cudjoe
Company secretary	Katherine Hernandez
Registered number	RS007224
Registered office	The Portacabin Gray Street London SE1 8UY
Independent auditor	Kreston Reeves LLP Chartered Accountants & Statutory Auditor 2nd Floor 168 Shoreditch High Street London E1 6RA
Bankers	Co-operative bank Olympic House PO Box 250 Dell House Skelmerdale WN8 6WT

Webber and Quentin Limited

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Webber and Quentin Limited

Chair's statement For the year ended 31 March 2021

Annual review

Chair's Foreword

Webber & Quentin TMO went live as a TMO in April 2018 following a successful ballot.

2020-21 was a very challenging year for Webber & Quentin TMO. The pandemic hit just before this financial year. We were able to ensure our staff members could work remotely as the temporary office on Waterloo Road was closed. Most planned activities were cancelled, and we were unable to take on an apprentice as planned. Consultations had to be put on hold, and work on estate, tenancy audit and bike locker inspections was paused. Southwark undertook only emergency repairs, and services were reduced or delayed, for example repairs to the TRA hall. Contractors undertaking repairs also reduced their services. Deliberations regarding the permanent office and implementation took up much Board member time. The Southwark TMOs have been in dispute with the Council regarding disrepair legal costs which can be very high (now resolved), and this also took up a degree of staff and Board time and resources. For some members, the pandemic resulted in increased workload at their own workplaces, making it challenging to fulfil responsibilities. Some Board training had to be indefinitely postponed.

On the positive side, Board and sub-committee meetings successfully continued virtually.

In April 2020, I took over as Chair from Jill Goddard, who spearheaded the development and implementation of the TMO and who had had been the long-standing Chair for several years. We co-opted a new Board member as Secretary, and succession-planned for a new Treasurer.

The organisation was successful with several grant applications. We applied for and received funding for security gates to be installed at the entrances to the Webber Row courtyards (to be installed over three years) and circa £5k for community events.

For the first time, a regular opening schedule for the Webber Row garden space was implemented, with the gate being opened and closed by volunteer resident members.

Satisfaction with the cleaning service is high, and the organisation has reviewed this contract to improve grounds maintenance and gardening.

We installed more bicycle lockers using funds raised during the previous financial year (site preparation and installation was delayed by the pandemic) and using some of our TMO surplus.

The permanent office was finally installed (three years after going live, and 6 years after the ballot).

The TMO contracted with more suppliers to improve the repairs service.

An online communications forum was implemented. It was hoped that this would be well-used, however, this has not been the case and the use of an alternate system, potentially WhatsApp or similar, will be considered. The TMO implemented a texting service which has enabled us to communicate quickly with residents in some or all blocks, for example during a power outage. We also are able to send out emails to most residents, with links to articles on the website, for example notifying about schemes such as windowbox give-aways, and information on managing damp and condensation. We also sent out one newsletter. One project which gives me much pleasure was the addition of testimonials to the TMO website. These are a tribute to the hard work of our staff members. Most of this work is led or undertaken by members of the Communications sub-group.

Because much of the sub-committee work is essentially 'behind-the-scenes', I would like to note some of the work undertaken. The Finance and Audit sub-committee checks and approves all payments (liaising with our payroll company), and approves all high-value repairs and expenses. This committee streamlined some financial procedures and of course spent many hours preparing a budget and working with the auditors to ensure the accounts could be approved and signed off. The HR sub-committee is responsible for assisting the board in fulfilling its statutory obligations as an employer. The committee reviewed staff performance and organised remuneration. This sub-committee liaises with our HR consultancy service to make sure we have policies such as lone working, staff handbooks, etc. We also review annual leave and sickness. This year, we have been looking at ways to cover staff during emergency leave. There are separate detailed information on work and activities of the Communications Committee and the Garden and Social Committee (GSC) in this report.

Webber and Quentin Limited

Chair's statement For the year ended 31 March 2021

Our Performance On Key Service Areas

This year has been an incredibly challenging one for TMO's across the borough but in terms of achieving results in key areas of work and we are monitored on by Southwark Council, it's been a positive year for Webber and Quentin.

We are delighted to report we have achieved or exceeded all our key targets. Our performance across a range of indicators is shown within the rest of this report:

Income, Expenditure and Surplus

The management of the TMO's resources represents one of its strengths. This is achieved using monitoring tools and having effective controls in place. For example, the scrutiny of quarterly management accounts by the Finance Committee and Board.

Overall, the combined efforts of the management board and the operational team have consistently produced efficiencies/savings which in turn have been reinvested in the community or undertaking more repairs for the tenants.

The table below shows the TMO's income, expenditure, and surplus for last 3 years:

	Income	Expenditure	Surplus
2018/19	£176,185	£145,030	£31,155
2019/20	£165,643	£137,842	£27,801
2020/21	£175,815	£140,139	£35,676

Income Management (Rent Collection)

The collection of rent is a key priority function performed by the TMO.

Much of efforts by TMO Manager over the covid period went into ensuring tenants receive good advice and supported for benefit claims. This was alongside a robust regular monitoring of rent accounts which resulted in a favourable performance over the period – with a collection rate of 99.68%% attained against a target of 98% in the period.

Our overall goal remains to continuously reduce the level of aggregated arrears over the years which in turn will help fund investment more back into the community and carry our more repairs for our tenants. Table below shows TMO's performance over the last 3 years.

	Target	Achieved
2018/20	98%	100.07%
2019/20	98%	101.51%
2020/21	98%	99.68%

Repairs

Repairs to homes under the TMO's management remains one the most important service delivered by the organisation.

TMO are now taking on larger jobs and carrying more repairs than the Council did. We have contracted with more suppliers last year to improve the repairs service and added an experienced technical repair consultant in our books.

We are exceeding our overall repairs performance and results show tenants generally are satisfied with our repairs service.

Webber and Quentin Limited

Chair's statement For the year ended 31 March 2021

Repairs (continued)

The tables overleaf show's TMO's annual performance in this area over the last 3 years;

3.1 Repair completions on time:

	Target	Achieved
2018/20	90%	90.8%
2019/20	90%	95%
2020/21	90%	94%

3.2 Repair first time right:

	Target	Achieved
2018/20	N/A	N/A
2019/20	90%	94%
2020/21	90%	93%

3.4 Repair satisfaction:

	Target	Achieved
2018/20	N/A	N/A
2019/20	N/A	N/A
2020/21	90%	92%

Reletting of Empty Properties (VOIDS)

Average void relet period - minor voids (from void date to let date); plus, major voids (from ready date to let date)

	Target	Achieved	Number of VOIDS
2018/20	20 days	33 days	5
2019/20	20 days	17.5	4
2020/21	20 days	20	2

Estate Inspections

Monthly formal estate inspections held are attended by the TMO Manager, a committee member and the contractor's representative. Feedback from residents are also discussed at the monthly inspection meetings and where the service standard and inspection scores are placed under scrutiny. Target is to achieve 80% A or B during the monthly inspections.

Grade A – An exceptionally high standard that is unlikely to be maintained at all times but is the aim during the cleaning and servicing operations.

Grade B – The scheme/site is not totally free of litter and dirt but the extent of it is unlikely to be noticed by many and will not cause an adverse perception of the cleanliness of the scheme being surveyed.

Grade C – The issue (litter, dirt etc) is widespread in the area being monitored and many people would notice its presence. Some residents may complain.

Grade D - particularly poor standard for this issue, with a heavy presence throughout the area. Majority of people would notice the issue in question and its presence is likely to cause an adverse perception for many

We achieved or exceeded targets in all our inspections for last three years;

	2018/19	19/20	2020/21
Target	80% A or B	80% A or B	80% A or B
Achieved	95 % A or B	100% A or B	100% A Or B

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Chair's statement

For the year ended 31 March 2021

Anti-Social Behaviour

The TMO is duty bound to follow Southwark Councils ASB policy to respond and investigate reports of ASB within the timeframe set out in the Councils policy;

Type of AB Response times

Category 1 (Harassment, drug dealing & dangerous dogs & prostitution) 24 Hrs

Category 2 (e.g. large items being thrown over the balcony) 3 days

Category 3 Noise (Domestic noise, loud music & party, rough sleepers, use of communal space, graffiti, etc. 5 days

Low level reports and informal reporting are not logged but usually acted upon swiftly.

Table below shows number of cases and whether target was met in responding to reports of ASB;

	2018/19	19/20	2020/21
No of cases	12	9	7
Target met	100%	100%	100%
No of actions generated	79	72	62

Formal Complaints and Members Enquires

We are committed to providing high quality, efficient and effective services to all its residents. However, we recognise that from time-to-time people may have a cause to express dissatisfaction with our services or projects and they are able make formal complaint or raise matters with their local councillors or MP's.

Table below shows number Formal Complaints or MP/ Members enquires for last 3 years. These have all been investigated, dealt with, and responded to within time frames set by the Council in MMA;

	2018/19	19/20	2020/21
Formal Complaints			
No of cases	1	2	5
Target met (to provide a full response within 15 days)	100%	100%	100%

	2018/19	19/20	2020/21
Members Enquiries			
No of cases	1	2	1
Target met (to provide a full response within 10 days)	100%	100%	100%

Tenancy Audit

TMO's are required to compile a comprehensive log of the dates of tenancy checks undertaken by property, and we are required to carry out 100% tenancy audits each over two years period.

Tenancy checks provide an opportunity for the TMO to carryout additional housing management functions and assess condition of the property and identify any repair & maintenance issues; identify any housing or social support needs, but most importantly to make sure that the right people occupy the dwelling.

2020 TMO records show that a total of 90 tenancy checks out of a 100 have been validated. This is up to March 2020 before the start of pandemic;

	2018/19	19/20	2020/21
No of audits 35 teanancies	55	0	
Target met 35%	55%		Paused due to covid

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Chair's statement

For the year ended 31 March 2021

W&Q Communications Committee

In spite of COVID-19 restrictions, the Comms Committee met via Zoom calls and carried through a number of important initiatives to improve communications between the TMO and its residents. Committee members included: Chair: Sophie Thorpe (chair), Umran Malik and Saoussen Ouertani. Saoussen resigned due to family commitments and we are actively seeking at least one new member, preferably two, to join this committee. We like take this opportunity and thank Saoussen for her invaluable contributions.

To ensure the TMO, the Board and all its sub-committees communicated with residents, each other and staff as effectively as possible, we used a combination of Zoom online meetings, text messaging, email, posters and the website and continue to distribute paper format to those residents who prefer this form of communication. The successful use of Zoom meetings are examples of where we have been able to maintain regular open channels of communications despite Covid restrictions limiting our usual modes of conducting face to face meetings.

Text Messaging Service

The implementation of this service has allowed the TMO to increase the efficiency of communications with residents who have provided the TMO with their mobile number. The TMO has used this service on a number of varying topics, from online survey alerts, gardening openings hours, social activities alerts, estate wide electricity shortages, updates on the TMO Office and last year's AGM raffle prize draw, to name just a few. The response has been very positive.

Emails

In conjunction with the text messaging service, emails have been sent to those on the TMO mailing list to encourage residents to complete online surveys and follow the blog and other news updates.

Website

The TMO's online presence has allowed us to create and host multiple online surveys, blog posts/ news updates, in addition to general TMO information such as contact details, payment links, repairs information and much more.

Resident Surveys

During the year 2020/21 we sent out notifications to residents to take part in a number of online surveys using text messaging and email alerts, and paper format to those preferring this form of communication. These included:

- Webber and Quentin June 2020 Garden & Bike Locker Survey June 2020
- S106 Survey conducted by Molly Gadenz of Bankside Open Spaces Trust (BOST)
- Webber Row Balcony Flower Boxes
- Webber Row Garden Fruit & Veg Allotments

Paper Format

The reduction in use of paper communications is part of our commitment to reduce waste and its impact on the environment and save money, wherever possible. However, as a TMO we understand that not everyone can receive text or email communications and therefore we continue to provide communications in paper format for those who prefer it.

General Feedback

It seems that not everyone who is on the text and email databases are receiving the TMO alerts. This could be for a number of reasons, and we suspect the following may be applicable:

Emails going into Spam folders - Unfortunately the TMO cannot manage how emails are received. This will be down to the individual resident ensuring they put the TMO email address on their 'safe list' within their email provider.

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Chair's statement

For the year ended 31 March 2021

W&Q Communications Committee (continued)

Emails being overlooked in the inbox - We appreciate that emails from the TMO are new(ish) and it will take time for residents to recognise emails coming from the TMO. Again, it's good to put the email address on the 'safe list' and create a folder for TMO emails to automatically go into. For future reference, all emails will come from: xxx@wqtmo.org

Text messages appear to be the same - because of the newness of this way of communicating, it could be that residents see the TMO text alerts as spam and therefore treat them as such. For future reference, all texts will come from:

W&QTMO, or W&Q TMO

We hope this information helps to improve how we communicate with residents and if anyone would like to check whether or not their email and mobile details are recorded on the TMO's database, please email the TMO Manager at contact@wqtmo.org

W&Q TMO Garden & Social Committee (GSC)

In spite of COVID-19 restrictions, the GSC Committee met regularly via Zoom calls and carried through a number of important initiatives for the benefit of residents and the TMO. Committee members included: Chair: Sophie Thorpe, Jill Goddard, Julie Lewis, Jessey Cudjoe, Saoussen Ouertani and Siobhan Contreras. Two members have recently resigned due to work commitments and we have now recruited two new members, Jose Nogueron and Savas Yilmaz. We'd like to take this opportunity to acknowledge the contributions of both Jill Goddard and Siobhan Contreras for this past year. Their contributions have been invaluable.

To ensure all social and garden activities are widely communicated to residents we used text messaging, email, posters and the website and continue to distribute paper format to those residents who prefer this form of communication. It has been a difficult year with COVID restrictions but we hope that social interaction across the two estates and attendance at events organized by the GSC will grow significantly once restrictions have been relaxed.

Resident Surveys

In our efforts to engage with residents and get feedback on proposals, a number of surveys have taken place.

Webber and Quentin Garden & Bike Locker Survey June 2020

In June 2020 all residents were consulted regarding use of green spaces across the two estates, access to the Webber Row Garden and also where to locate the 11 bike lockers which were afforded by the Cleaner Greener Safer grant of £5,000 awarded in 2018 – 19. The bike lockers have since been installed by 37-53 Quentin House and at the far end of Mawdley House courtyard.

GARDEN OPENING TIMES & KEYPAD LOCK - Concerns about the impact of opening up the Webber Row Garden led to the creation of a Garden Code of Conduct policy and to the formulation of set opening times, as led by the results of the June 2020 Survey. Garden opening times were agreed for the periods autumn/winter and spring/summer that would allow access to the Webber Row Garden amenity, whilst still respecting the rights and privacy of residents backing onto the garden. Many thanks to the volunteers who opened and closed the padlock for most of the year. We are pleased to now have a keypad lock installed with all residents having access during the set opening times. We continue to ask all residents to respect these schedules and to adhere to the Garden Rules posted by the garden gate.

GARDEN ALLOTMENTS - Plots were created in the central Webber Row Garden and a set of Allotment Rules compiled. Plots were distributed to those interested and we are pleased to see them being well tended and an array of fruit and vegetables being grown. We continue to review the cultivation of each plot from time to time to ensure all are being used effectively, and we do have a waiting list for those who are interested.

Webber and Quentin Limited

Chair's statement

For the year ended 31 March 2021

Resident Surveys (continued)

S106 Survey conducted by Molly Gadenz of Bankside Open Spaces Trust (BOST)

Working in collaboration with BOST, the GSC compiled a questionnaire specifically for residents of the Quentin Estate in order to establish their primary wishes on how to spend the 56K of S106 money on improving the estate's green spaces. The subsequent survey was conducted by a BOST 'Green Hub Coordinator' and was made possible with external funding from BOST themselves. The results of the survey were collated and a summary issued to residents and also to Nils Battye of Southwark Council who will coordinate implementation of the project.

Phase 2 Survey for Webber Row Green Spaces

Using funding allocated by the TMO, the GSC were able to commission BOST to carry out a similar more detailed survey consulting the Webber Estate residents during June 2021 in order to steer future developments.

Webber Row Balcony Flower Boxes

Earlier this year we surveyed Webber Row residents asking if they would be interested in being gifted 1 or 2 balcony flower boxes to put on their balconies outside their homes. To date we had 23 responses and are due to conduct the survey again as we will have an excess of items available to give. We were able to purchase these items due to funding from BOST. As such we have been able to secure the purchase of 80 balcony flower boxes and will hopefully be able to distribute to those who have requested them by autumn - we are waiting on delivery of the final order.

Gardening Club - The Gardening Club was inactive during this period but it is to be hoped that together with input from a part time Skilled Gardener due to be in place by autumn 2021, and the end of COVID restrictions, this can be resurrected. There are also plans to host onsite gardening courses with monies from the Neighbourhoods Fund awarded to us this year.

Small Grant Applications - Policy and application forms are now in place.

Social Events

AGM Event 29th September 2020 – held via Zoom from Living Space, 1 Coral Street, SE1. Some residents attended in person and were provided with refreshments ? A raffle prize draw was sourced and hosted by Julie Lewis, Board and GSC member.

Afternoon teas were held 27th August, 22nd Sept 2020 and a full schedule of coffee mornings and afternoon teas were organized but had to be cancelled because of the COVID restrictions. These restrictions ran through to April 2021.

Christmas Lunch – had to be cancelled due to COVID lockdown.

External Grants

BOST TOOLS BOST's Practical Greening and Landscaping Fund –

2K was granted for garden tools and compost. These were delivered in March 2020 which was timely for the opening up of the Webber Garden allotments.

Cleaner, Greener, Safer Fund

We have been awarded £12,175 to install security gates across the first of three courtyards at Webber Row. Funding will be provided by autumn 2021 and has been delayed due to covid restrictions affecting Southwark Council staff. Southwark Council will conduct their own survey of residents to determine which courtyard will be the first to receive the security gates. Future funding will be applied for over the next 2 to 3 years for the remaining courtyards.

Webber and Quentin Limited

Chair's statement For the year ended 31 March 2021

External Grants (continued)

Neighbourhoods Fund

We have been awarded £4,330 to go towards our social activities for the year 2021/ 22. Funding will be provided by autumn 2021 and has been delayed due to covid restrictions affecting Southwark Council staff.

Just Ask Cleaning and Gardening Contract

The GSC was invited by the TMO Board to review performance of the first year of the garden contract and their findings were presented to the Board. It was agreed by the Board to go ahead with recruiting a part-time Skilled Gardener and to negotiate some amendments to the Just Ask contract so that there would be no overlap. Tenants and Residents Association Grant

The annual council TRA allowance of £1,300 for community activities was received and the next installment will be applied for after 2021 AGM with the approved TMO accounts. As we were unable to host as many social activities as we had hoped during 2020/21, the funds were used to purchase vouchers for the needy at Christmas. The TMO Manager decided who would receive the vouchers, and delivered them. All vouchers were gratefully received.

Some Future Plans

Having a part-time dedicated skilled gardener in place before winter.

- Review TMO's business plans
- Focus on improving repairs service
- Increase TMO's membership and recruiting new TMO membership.

Name Umran Malik
Chair

Date

Webber and Quentin Limited

Committee of management's report For the year ended 31 March 2021

The Committee of managements present their report and the financial statements for the year ended 31 March 2021.

Committee of management

The Committee of managements who served during the year were:

Angela Nelson (resigned 29 September 2020)
Jill Goddard (resigned 29 April 2020)
Sophie Thorpe
Julie Lewis
Katherine Hernandez (appointed 27 January 2021)
Umran Malik
Lisa Stevens
Graeme Womack
Orenda O'Brien
Jessey Cudjoe

Principal risks and uncertainties

Committee of management's responsibilities statement

The Committee of managements are responsible for preparing the Committee of management's report and the financial statements in accordance with applicable law and regulations.

Company law requires the Committee of managements to prepare financial statements for each financial year. Under that law the Committee of managements have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Committee of managements must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of the profit or loss of the Society for that period.

In preparing these financial statements, the Committee of managements are required to:

- select suitable accounting policies for the Society's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Committee of managements are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Committee of managements at the time when this Committee of management's report is approved has confirmed that:

- so far as the Committee of management is aware, there is no relevant audit information of which the Society's auditor is unaware, and
- the Committee of management has taken all the steps that ought to have been taken as a Committee of management in order to be aware of any relevant audit information and to establish that the Society's auditor is aware of that information.

Webber and Quentin Limited

**Committee of management's report (continued)
For the year ended 31 March 2021**

Auditor

The auditor, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the Committee of managements have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 1 September 2021 and signed on its behalf.

Orenda O'Brien Davis
Treasurer

Webber and Quentin Limited

Independent auditor's report to the members of Webber and Quentin Limited

Opinion

We have audited the financial statements of Webber and Quentin Limited (the 'Society') for the year ended 31 March 2021, which comprise the income and expenditure account, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Committee of managements' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Committee of management with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's report thereon. The Committee of management are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Webber and Quentin Limited (continued)

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 association 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; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the association's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of directors

As explained more fully in the Committee of management's responsibilities statement set out on page 9, the Committee of management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Committee of management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee of management are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of management either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the society and industry, and through discussion with the Management Committee (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements such as Co-operative and Community Benefit Societies Act 2014. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and

Independent auditor's report to the members of Webber and Quentin Limited (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance;
- Reviewing large cashbook payments and receipts
- Identifying and testing journal entries, in particular any manual entries made at the year- end for financial statement preparation.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of management.
- Conclude on the appropriateness of the Committee of management' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Webber and Quentin Limited

Independent auditor's report to the members of Webber and Quentin Limited (continued)

Use of our report

This report is made solely to the Society's members, as a body, in accordance with the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an Auditor's 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 Society and the Society's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Peter Hudson BA FCA (Senior statutory auditor)
for and on behalf of
Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
London

1 September 2021

Webber and Quentin Limited

Income and expenditure account For the year ended 31 March 2021

	2021 £	2020 £
Turnover		
Bike locker rents	1,304	1,074
Southwark allowance	167,021	151,703
Other grants	1,300	1,300
Rent demand income	6,190	11,566
	<hr/>	<hr/>
Gross surplus	175,815	165,643
Staff costs	(49,438)	(50,758)
Staff training and welfare	(1,130)	(647)
Printing, postage and stationery	(2,837)	(3,826)
Trade subscriptions	(35)	(35)
Professional fees	(13,894)	(8,125)
Allowance reclaimed by Southwark	(7,967)	(3,574)
Repairs & Maintenance and Voids	(20,363)	(69,473)
Social and Community events	(2,692)	(1,404)
Cleaning and gardening	(40,985)	-
Depreciation	(798)	-
	<hr/>	<hr/>
Operating surplus	35,676	27,801
	<hr/>	<hr/>
Surplus for the financial year	35,676	27,801
	<hr/> <hr/>	<hr/> <hr/>

There was no other comprehensive income for 2021 (2020: £NIL).

The notes on pages 18 to 22 form part of these financial statements.

Webber and Quentin Limited
Registered number:RS007224

Balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	7,182	-
Current assets			
Debtors: amounts falling due within one year	5	6,338	7,866
Cash at bank and in hand		100,317	81,802
		<u>106,655</u>	<u>89,668</u>
Creditors: amounts falling due within one year	6	(13,433)	(24,940)
Net current assets		93,222	64,728
Net assets		100,404	64,728
Capital and reserves			
Called up share capital	7	100	100
Contingency reserve account	8	43,000	38,000
Income and expenditure account	8	57,304	26,628
		<u>100,404</u>	<u>64,728</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 September 2021.

Umran Malik
Chair

Orenda O'Brien Davis
Treasurer

Katherine Hernandez
Secretary

The notes on pages 18 to 22 form part of these financial statements.

Webber and Quentin Limited

**Statement of changes in equity
For the year ended 31 March 2021**

	Called up share capital	Contingency reserve	Income and expenditure account	Total equity
	£	£	£	£
At 1 April 2019	84	38,000	(1,173)	36,911
Comprehensive income for the year				
Surplus for the year	-	-	27,801	27,801
Total comprehensive income for the year	-	-	27,801	27,801
Shares issued during the year	16	-	-	16
Total transactions with owners	16	-	-	16
At 1 April 2020	100	38,000	26,628	64,728
Comprehensive income for the year				
Surplus for the year	-	-	35,676	35,676
Total comprehensive income for the year	-	-	35,676	35,676
Transfer from Income and expenditure account	-	5,000	(5,000)	-
At 31 March 2021	100	43,000	57,304	100,404

The notes on pages 18 to 22 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 March 2021**

1. General information

Webber and Quentin Limited is a society, limited by shares, incorporated and domiciled in England. The address of its registered office and principal place of business is The Portacabin, Gray Street, London, SE1 8UY. It's principal activity can be found on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Society's accounting policies.

Webber and Quentin Limited meets the definition of a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. Whilst the impact of the Covid-19 pandemic has been assessed by the Committee of management so far as reasonably possible. Under the Society's agreement with Southwark Council the annual allowance has been previously agreed and therefore the Committee of management has a reasonable expectation that the society will continue in operational existence for the foreseeable future.

2.3 Revenue

Revenue represents the value, exclusive of VAT, of management fees and grants received and work carried out in respect of services provided to residents.

2.4 Pensions

Defined contribution pension plan

The Society operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Society pays fixed contributions into a separate entity. Once the contributions have been paid the Society has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Society in independently administered funds.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Notes to the financial statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

	2021 £	2020 £
Wages and salaries	47,218	45,111
Social security costs	452	3,909
Cost of defined contribution scheme	1,768	1,738
	<u>49,438</u>	<u>50,758</u>

The average monthly number of employees, other than Management Committee members, during the year was 2 (2020: 2).

Webber and Quentin Limited

**Notes to the financial statements
For the year ended 31 March 2021**

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2020	-
Additions	7,980
	<hr/>
At 31 March 2021	7,980
	<hr/>
Depreciation	
At 1 April 2020	-
Charge for the year on owned assets	798
	<hr/>
At 31 March 2021	798
	<hr/>
Net book value	
At 31 March 2021	7,182
	<hr/> <hr/>
At 31 March 2020	-
	<hr/> <hr/>

5. Debtors

	2021 £	2020 £
Prepayments and accrued income	6,338	7,866
	<hr/> <hr/>	<hr/> <hr/>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,475	5,349
Other taxation and social security	6,976	7,600
Other creditors	1,941	3,811
Accruals and deferred income	3,041	8,180
	<hr/>	<hr/>
	13,433	24,940
	<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements
For the year ended 31 March 2021

6. Creditors: Amounts falling due within one year (continued)

	2021 £	2020 £
Other taxation and social security		
PAYE/NI control	1,101	1,055
VAT control	5,875	6,545
	<u>6,976</u>	<u>7,600</u>

7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares shares of £1.00 each	<u>100</u>	<u>100</u>

The share capital represents one vote per share held. These are neither re-purchasable nor transferable and carry no right to interest, dividend or bonus.

8. Reserves

Income and expenditure account

This represents the free reserves of the TMO which are available to support the day to day activities of organisation.

Contingency reserve

This is the reserve set by Southwark Council which they require to represent 25% of the TMO's annual allowance/budgeted expenditure. This is a contingency fund against future costs.

9. Transactions with members of the Committee of Management

There have not been any benefits, advances or other payments to any member of the Committee of Management other than the reimbursement of legitimate expenses incurred in performing their duties.

**Notes to the financial statements
For the year ended 31 March 2021**

10. Funds held as Custodian or ring fenced for specific use

The TMO is holding £NIL (2020: £2,113) in respect of a deceased resident which will be passed to their relatives once authority has been established. This amount is shown within 'Other creditors' in 'Creditors: Amounts falling due within one year' in Note 6 to these financial statements.

Also included within 'Other creditors' are funds which the TMO holds but that are ring-fenced for specific purposes. The TMO is holding £1,796 (2020: £1,553) of such funds that it must use for specific purposes. This is made up of:

- £1,217 of TRA grant money to be used for social and community events for the residents of Webber & Quentin;
- £9 of money that is held for use towards the Mawdley courtyard;
- £70 of TRA grant money that is to be used for improvements to the TRA Hall in Quentin House; and
- £500 donated by Standage, who carried out major works in 2019/20, to be used for the benefit of the residents of Webber Row.