

BANCROFT

TENANT MANAGEMENT CO-OPERATIVE

OUR HOMES OUR COMMUNITIES

ANNUAL REPORT
2023/24



We are a **not-for-profit** company set up by residents to deliver **high quality housing** services for residents living on **Bancroft Estate**.

ABOUT US

Number of Homes
we Manage

603

Type of Dwellings
Houses

55

Tenanted

292

Bedsits

33

Leasehold

267

Flats

475

Freehold

44

Maisonettes

33

CHAIR'S MESSAGE

Dear Residents

It has once again been a busy year for BTMC delivering housing services to residents living in Bancroft Estate. Whilst we await to hear the outcome of the Grenfell Tower Report, housing has been on the news again and seen Awaab's Law come into effect placing extra duties in managing damp and condensation related issues. We have been quick to step up to the challenge in tackling this type of repair with a program of proactive inspections and anti mould washes.

Last summer committee members and the director went to the National Federation of TMO annual conference where we met with office of the housing ombudsman and had the opportunity receive information on handling complaints affectively. It was also great to network with similar organisations and be able to share experiences and good practice.

There is mixed news on the two developments though we will ensure that TMC resident's interests, views and concerns are represented and positive outcomes are secured for the community. The Wickford Street development will be completed in two phases with the first phase due for completion in September 2024 followed by the second phase which includes BTMCs new office due to be completed around April 2025. BTMC has successfully petitioned for a local letting agreement which ring fences 25% of the development for applicants from the Bancroft and Cleveland Estates.

It is now 12 years since planning consent was granted to develop Mantus Road. However, with the current owners of the land, Tower Hamlets Community Housing getting into difficulties, progress has once again stalled which in turn leaves BTMC to manage the ASB from an unused road.

The Estate has once again made some positive changes and to augment our recently upgraded play area BTMC engaged an artist who has created an impressive mural transforming this area into a special place for the younger residents living on the estate. It was great to see the children enjoying the art workshops that accompanied the installation of the mural and to leave handprints to be enjoyed for years to come.

We celebrate 30 years of successfully delivering housing services on the Bancroft Estate in 2024. We are planning to celebrate this auspicious year with community events and trips. There will be the usual fun days and trips to the seaside but also outings with subsidised days out to Kew Gardens and the London Zoo.

Finally, a big thanks to our staff for the excellent work they have been doing throughout the year and of course my colleagues on the management committee for giving up their valuable time to help make the decisions that help to make our estate that bit better than other council estates in the borough.

Our Homes, our community.

Sarwar Zaman
Chair

MANAGEMENT REPORT

What have we been up to in the past year?



Development

The Wickford Street development remains on course and we hope to move in to our new offices which is in the second phase of the program by April 2025.

Plans to develop Mantus Road are once again subject to delays as the current owners Tower Hamlets Community Housing, who own majority of the land, remain in talks with other housing providers for potential partnership/merger. We understand there may also be a possibility of the council buying back the land so they can develop affordable housing.



Repairs and Planned Improvements:

The past couple of years has been a challenging time as we adjust to inflationary pressures, supply chain issues and meeting the challenge of new legislation such as Awaab's Law and the Building Safety Act. Awaab's Law places new responsibilities on us to respond effectively and timely when it comes to dealing with mould/condensation related issues. We have responded by being proactive and increasing early inspections to identify households at risk.

We have three blocks due to have external works carried out by the council this year and we will continue to petition for early inclusion of the blocks still awaiting external improvement. Due to lockdown and various other reasons the council is behind on its program of planned works. This has presented problems in other areas such as securing spare parts for windows which are no longer available and carrying out communal improvements to comply with fire risk.

MANAGEMENT REPORT



Estate Management/ASB:

We have continued with our program of designing out crime on the estate with the addition of railings on brick walls in an area previously plagued by issues of loitering youth. The addition of gallows gates has helped to reduce the scourge of fly tipping/ parking misuse in Braintree, Wickford and Doveton.

We have also been in talks with the council over the reinstatement of communal CCTV on the estate and a proposal for this will be included in the forthcoming borough upgrade program.



Website & IT:

We continue to develop and improve the content as our web site ensuring it remains relevant for our residents. The website offers information on our services as well as signposting users to useful services provided by other stakeholders.



Community Activities/Event:

Last summer we asked our younger generation for feedback on a design for a mural to envelop the recently upgraded play area. We then engaged an artist who carried out workshops with the children and created a piece of vibrant artwork which now adorns the walls of the play area. Residents enjoyed subsidised sea side trips to Margate & Southend while we once again linked up with Vallance FC to deliver sports program for children.

We have partnered with both London Zoo & Kew Gardens this year which has enabled us to offer tickets to residents at significantly reduced cost.

REPAIRS & MAINTENANCE

We aim to get repairs right first time and to do the job well. We have worked hard to improve our services and to get the right contractors to serve our community



853

Number of repairs we completed this year



92.8%

Repairs completed on time



100%

Repairs right first time



£ 194,344

Spent on repairs



95.7%

Residents satisfied with our repairs service

Help us save money

Let us know in advance if you want to change, cancel or reschedule your appointment. We can offer it to someone else who needs it.

VOIDS & LETTINGS

See how we did with the voids during 2023-24.

Number of voids

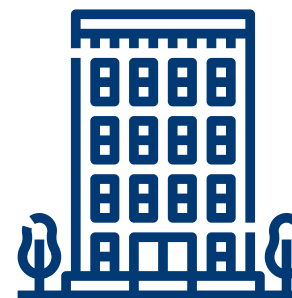


The total number of homes available to let in 2023-24

Number of short term voids



Void properties required works to bring to lettable standard



Number of long term voids

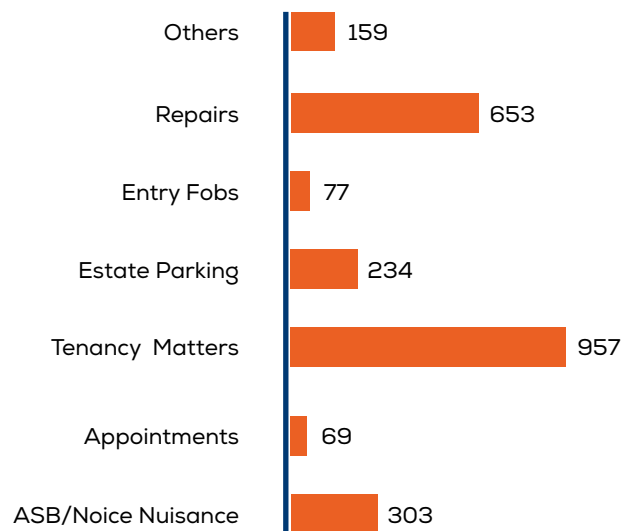


Void property that required major works

CUSTOMER SERVICE

We want to make it easier for you to access our services and get the information you need and when you need it. The TMC Team don't just listen we go the extra mile to help you resolve your inquiry.

Residents Enquiries



In 2023/24

We received

More than 1000 enquiries via email and over 1000 telephone calls

CUSTOMER SERVICE

We take complaints seriously and are committed to putting things right. We want to understand what went wrong to help us get it right the next time.

We take pride in delivering excellent customer services but we know it takes more than just a "hello" and a "smile" when we answer the phone or meet with residents face-to-face at a local level.



100%

Complaints dealt within 20 days



75%

Members Enquiries answered within 15 days

"We understand that not all customers are the same but we believe every customer deserves an excellent service."

KEEPING COMMUNITIES SAFE

We want to make our estate a cleaner and safer place for everyone to live there, preventing and tackling anti-social behaviour (ASB) is a priority for us. Over the past year we have continued to work closely with our stakeholders such as the Met Police, Tower Hamlets Council/Tower Hamlets Homes to tackle ASB on our estate.

2

Number of new
Category 1 cases
referred to THH
ASB team



12

Number of
new (low level) ASB
cases reported in
2023-24

9

Number of
ASB cases
closed or resolved

TREASURERS REPORT

The TMC's Statement of Financial Activities 2023-24 (accounts) have been independently examined by Simpson Wreford and Partners. The accounts show a deficit of £4,620 for the year though this figure does not take into account the £33,173 spent in our estate goodwill gesture or the fact that the council still have several thousand pounds worth of relocation costs to settle.

The TMC is deemed to be financially in a good place and with further good news expected this summer on the past pension debt it should enable us to release further funding for communal improvements.

Income

- Allowance from Tower Hamlets Council: £771,833.
- Other income – including various external funding streams and bank interest receivable: £14,165.
- Total income: £785,998.

Pensions

- Past Pension deficit: £283,981 as of September 2023 – down from £381,848 in the previous year which is highly encouraging and a figure that can only improve in time.
- Annual charge: £31,978 to service the past service deficit which was accrued historically by those beneficiaries in employment before 2008.

Administration

- Improvements in managing staffing cost and savings over less use of agency cover.
- Extra spending due to office relocation some of which is still to be remitted by the council.
- Increase in expenditure due to:
 - Increases in staff salaries as a result of cost-of-living increments
 - Committee expenses and conference
 - Staff training
 - Inflationary pressures on purchase of both goods and services.

Estate Expenditure

- As part of the estate improvements, we have designed out crime, added a new gallows gate, refurbished the community garden and painted a new mural in the children's play area to finish off the missing puzzle to complete our long-awaited play area upgrade.
- We continue to work with our partners Community Payback who support the external estate maintenance offering excellent value for money in the process which allows us to make savings whilst still improving the estate.

INCOME AND EXPENDITURE ACCOUNT

Bancroft Tenant Management Co-operative Limited
Income and Expenditure
For the year ended 31 March 2024

	2024 £	2023 £ <i>as restated</i>
Income	774,208	772,888
Estate Expenditure	(457,343)	(453,162)
Administrative Costs	(339,081)	(314,468)
Other Expenditure	(3,946)	(113,558)
Operating loss	(23,162)	(108,300)
Interest receivable and similar income	11,780	4,076
Loss on ordinary activities before taxation	(14,382)	(104,224)
Corporation tax charges	(2,238)	(774)
Loss for the financial year	(16,620)	(104,998)
Other comprehensive income		
Defined benefit pension gain/(loss) in the year	12,000	(23,998)
Total comprehensive loss for the year	(4,620)	(128,996)

BALANCE SHEET

Bancroft Tenant Management Co-operative Limited
Registered number: 27533R
Balance Sheet As at 31 March 2024

	2024 £	2023 £ <i>as restated</i>
Fixed assets	2,228	3,764
Current assets		
Stocks	4,453	4,453
Debtors	268,909	95,586
Cash at bank and in hand	790,476	748,622
	1,063,838	848,661
Creditors: amounts falling due within one year	(252,016)	(21,755)
Net current assets	811,822	826,906
Provisions for liabilities	(117,000)	(129,000)
Total assets less current liabilities	697,050	701,670
Capital and reserves		
Shared Capital	37	37
General Funds	313,198	317,818
Reserve Funds	383,815	383,815
	697,050	701,670

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income and expenditure account has not been delivered to the Registrar of Companies. Copies of the full audited accounts can be viewed on the Financial Conduct Authority website following the AGM.

VALUE FOR MONEY

We have kept the budget on a sound financial footing throughout 2023/24.

Income

£785,988

We collected £785,988 in income.

£771,833

Management Allowances which we receive from the council

£14,155

Other income including fobs, bank interest etc.

Estate Expenditure

£457,343

We spent £457,343 improving both our homes and the estate.

£171,018

Estate staff costs

£31,630

Home improvements (voids)

£189,578

Repairs (external and internal)

£65,117

Estate improvements and Goodwill gestures

Housing Management

£339,081

We spent £339,081 keeping our estate clean and safe, dealing with ASB paying staff and supporting residents.

£264,289

Office Staff costs

£31,041

Running costs

£43,751

Other services (including service level agreements, IT, Legal Services, Facilities Management, Audit and payroll)

PLANS FOR THE YEAR AHEAD



Happy 30th Birthday Bancroft

31st March 1994 was the date when we signed our first management agreement taking over services from the Council. Expect fun days, community coach trips & much, much more as we celebrate this special occasion.

Community engagement

To move into new offices and develop community activities to engage empower and support the well-being of our residents.



Financial Commitment

To ensure effective financial management for future stability and sustainability in an uncertain climate of increasing costs and challenges.

Service Delivery

To ensure staff and committee are professional, well trained and valued. To deliver excellent services to residents and learn from listening to feedback from residents.



Support for residents

To continue to support residents where the cost of living crisis continues to impact many households.

MANAGEMENT COMMITTEE

All Management Committee positions are elected in October following the election at the AGM in September



Chair
Sarwar Zaman



Treasurer
Ekua Quartey



Secretary
Umar Ali



Vice Chair
Abdul Quddus



Assistant Treasurer
Salim Ullah



Assistant Secretary
Richard Ullah



Committee Member
Shahnaz Alam



Committee Member
Rowshanara Chowdhury



Committee Member
Kamrun Nehar Shajhan



Committee Member
Mustafa Muktadir



Committee Member
Peter Vittles



Committee Member
Serafim Florea



Committee Member
Victor Ludlow



Committee Member
Mohammed Abdullah



Committee Member
Md Ahabab Hossain

MANAGEMENT COMMITTEE

**Bancroft Tenant
Management Co-operative**

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Managing Agents For Tower Hamlets
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Industrial Societies Act
Registered Number 2/533R
VAT No: 645 695793

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