

Annual Report 2025



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Information:

Management Committee Officers:

Chair: Roy Frost

Vice-chair: John Smith (passed away 24/12/2024)

Secretary: C Unsworth

Members:

Lea-Ann Brooks

Councillor Tamoor Tariq

Councillor Shaheena Haroon

Janette McKenniffe

Jackie Frost

Hazel Thompson

Lorraine Smethurst

Jose Manuel Soria (resigned 23/04/2024)

Jill Browne (Vice-Chair wef 25/02/2025)

Chris Poole (resigned 02/07/24)

Staff:

Estate Director:

Ray Wallis

Financial Services:

Samina Mahrukh

Management Services:

Mark Swindell

Community Development:

Lynne Sandiford (Cath Holcroft wef 03/03/2025)

Caretaker/Handy Person Services

Peter O'Connor

Main Bankers:

The Co-Operative Bank

1 Balloon Street

Manchester M60 4EP

Auditors

Horsfield & Smith

269 Walmersley Road

Bury BL9 6NX

Registered Office:

55 Dorset Drive, Bury, BL9 9DN

Tel: 0161 764 3375/5766

E-mail: springstmcoop@btconnect.com

Register of Friendly Societies: No 28216R

Review:

During 2024-25 again the Springs Office continued to open from 9am – 2pm Monday – Friday. Customer traffic is steady with people coming in to pay their rent, report repairs, make rehousing enquiries amongst other housing related issues. We also receive enquiries and service requests via email, phone calls, text messages to staff and via our website. Customers continue to have options to pay their rent (online, standing order, cash, cheque or card). The work mobile phone numbers of all staff are displayed on our website as well as the office opening sign so all customers have access to them.

The average time taken to re-let was 12 days which was an improvement on the previous years 17.

None urgent repairs were completed in an average of 11 days which is 1 day less than the 12 days it took in 2023/24.

We collected 105.55% of rent due which is an improvement on the previous years 103%. We include those who pay up front in these figures along with an estimated figure of the amount due from the Department of Work & Pensions for Universal Credit payments at the year-end. We continue to ask any customer who may be suffering from financial difficulty to contact us as soon as possible. We continue to try to keep cases away from Court and only do so when all other avenues have been exhausted. No tenant was evicted for any reason during 2024-25.

Tenants owing 7 weeks plus arrears rose to 6.33 over the year (from the previous years 2.10%). Much of this is to do with the migration to Universal Credit where many tenants fall into arrears through no fault of their own. Payment plans are put in place to get accounts back on track. Notice of Seeking Possession cover all cases where there is a risk of the customer going into substantial arrears.

3.03% of our tenants were in arrears as opposed to 2.40% last year.

Void rent loss stood at 0.13% from the previous years reported figure of 0.23%.

Customer satisfaction saw 95% either extremely satisfied or satisfied with the overall service the TMC delivers. The figure was 87.71% in 2023/24.

Compliance saw 96% of electric checks up-to-date at year-end, along with relevant fire risk assessments. Access can always be an issue but staff work hard using all tools available, including our 'No Access Protocol'.

The number of official complaints and anti-social behaviour cases continue to be reported and both figures were top quartile performance.

During the year Chris Poole and Manuel Soria stepped down from their roles and our Vice-Chair, John Smith, sadly passed away.

Community:

The drop in café has continued all year with thanks to Hazel and Lorraine. Lorraine is now running it herself. The funding came from Bury VCFA and Bury Council Cost of Living Grant. This expired in March 2025 but the Café has continued to operate.

Luncheon Club continues to meet each fortnight and is only possible due to the continued support from Volunteers, Sharon, Carol, Roy, Janet and Susan who support each other in the preparation and delivery of the session.

Kids Club was well attended again and was funded by Manchester Guardian Society. The children were supported by Yasmin, Naghat, Susan, Iffat and Young Leaders Ameera and Armaan. The Children had a number of trips out including a Theme Park.

Craft and wellbeing Group received funding from Stagecoach for well-being sessions and received sessions for Armchair exercise and Yoga from Suzanne. There is still some funding for this to continue into 2025/2026 financial year. A large donation of Craft items was received from a lady in Kearsley and this has been a great support for the continued craft sessions.

The Community Garden has continued to look fabulous thanks to the dedication of our Volunteers Anita, Enid and Wendy and Peter.

Quarterly Newsletters have continued to be delivered to keep our residents up to date with what is going on. Thank you to all the Volunteers who distribute these across the Estate. Lorraine, Hazel, Anita, Janet, Roy and Jackie.

There was no Christmas Party 2024 but we are already planning one for 2025 to include any children living in the area.

The Craft Group ran a Christmas Fair to raise funds for their Group and this was a great success.

The Total Funding from April 2024-March 2025 was £11463. This was due to Donations from: Manchester Guardian Society £1428-Kids Club, Councillor Haroon £200, Bury VCFA £1960 -Cost of Living Support-all Groups, Bohle £250 towards Christmas Party, Forever Manchester £125, Bury VCFA £250-Christmas Coffee Morning for Volunteers, The Charity Service £2250, Bury MBC £4000 Cost of Living Grant- all groups, Stagecoach-£1000-Wellbeing sessions

Performance:

Springs TMC Best Value Performance Figures – April 2021 – March 2022

Waiting List and Allocations:

Average time taken to relet properties in days – **12**

Former Tenants Arrears (FTA's):

FTA's collected as a % of total owed at year end – **81.28%** (inc Write-offs)

Rents and Arrears:

% rent arrears for current tenants - **3.03%**

Proportion of rent collected - **105.55%**

Tenants owing over 7 weeks arrears – **6.33%**

Evictions as a result of rent arrears - **0.00%**

Average weekly % void loss - **0.13%**

Repairs:

Time taken to complete non-urgent repairs - **11 days**

Urgent repairs completed with Government timescales - **100%**

Compliance

Electric Checks – **96%**

Fire Risk Assessment – **100%** **Gas and asbestos responsibility with Bury Council*

Customer Satisfaction

95% extremely satisfied or satisfied (overall satisfaction) with Springs TMC service.

Accounts:

Balance Sheet	2025	2024
Notes	£	£
FIXED ASSETS		
Tangible Assets	49,414	50,173
CURRENT ASSETS		
Debtors	194,215	131,354
Cash at bank & in hand	<u>4,591,088</u>	<u>3,865,004</u>
	4,785,303	3,996,358
Creditors: Amounts falling due within one year	<u>(243,408)</u>	<u>(236,723)</u>
Net Current Assets	<u>4,541,895</u>	<u>3,759,635</u>
Total Assets less current liabilities	4,591,309	3,809,808
Provisions for liabilities	<u>(70,000)</u>	<u>(86,000)</u>
Net Assets	<u>4,521,309</u>	<u>3,723,808</u>
CAPITAL AND RESERVES		
Called-up share capital	644	644
Revenue earnings	<u>4,520,665</u>	<u>3,723,164</u>
Total Equity	<u>4,521,309</u>	<u>3,723,808</u>

For the financial year ending 31 March 2025 despite the Company being entitled to an exemption from audit under section 477 of the Companies Act 2006 relating to small companies, it was agreed to do a full audit every 3 years, this being the first one.

Committee members' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The committee members acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

Approved and authorised by the Sub-Committee on 7th October 2025 and signed on its behalf by R Frost – Chair, J McKenniffe – Committee Member and Carol Unsworth – Secretary

Company Registration Number: IP28216R