



Moor Park (1958) Limited

# Annual Report & Accounts 2023



A Company limited by guarantee

# Moor Park (1958) Limited

## Annual Report & Accounts 2023

**Registered Office:** 2a Main Avenue, Moor Park, Northwood HA6 2HJ

Tel: 01923 835535

E-mail: [secretary@moorpark1958.co.uk](mailto:secretary@moorpark1958.co.uk)

Website: [www.moorpark1958.co.uk](http://www.moorpark1958.co.uk)

### The Role and Activity of Moor Park (1958) Limited

The role of the Company is to protect and promote the interests of the residents generally, and of Members in particular, in relation to the Estate and to preserve the amenities of the Estate.

### Duties and responsibilities

Moor Park (1958) Limited is responsible for the administration of an Estate of 55 acres of freehold land, 6 miles of privately owned roads, 2,800 trees of many different species and over 500 residential, business and educational properties.

A major activity of the Company is to review and provide formal consent under the covenants to planning applications. In the course of a year, Moor Park (1958) Limited usually examines up to 75 planning applications.

### Company Office

The Company office is open from 9am to 5.30pm Monday to Thursday and 9am to 4pm on Fridays. Steve Mulrooney, the Estate Manager, and Gill Colton, the Assistant Estate Manager, are available to respond to residents' enquiries.

### The Members' Handbook and other publications

Further information on many aspects of life in Moor Park is contained in the 2016 edition of the *Members' Handbook*. The Company publishes *BiteSize*, a monthly newsletter for all residents. In addition, a history booklet, *Moor Park*, is available free to all residents. Copies of these booklets and newsletters may be obtained from the Company office. Each new resident is provided with a *Welcome Pack* containing these and other booklets.

### Annual Report & Accounts, 2023

Production manager Pamela Leigh

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# Notice of Annual General Meeting

## Moor Park (1958) Limited (A Company limited by guarantee)

Company registration number 00614377

Notice is hereby given that the 64th Annual General Meeting of Members of Moor Park (1958) Limited will be held in the Recital Hall, Merchant Taylors' School on **Thursday 23rd May at 7.00pm** to transact the following business:

### ORDINARY RESOLUTIONS

1. To approve the minutes of the Annual General Meeting held on 4th July 2023.
2. To approve the Directors' Report and the Accounts for the year ended 30 September 2023.
3. If thought fit, to re-appoint Leftley Rowe & Co who have agreed to continue to act as Auditors, and to authorise the Directors to fix the remuneration of the Auditors.

Mr Gordon Mizner, Mr Subhash Thakrar and Mrs Pamela Leigh retire by rotation. Mrs Pamela Leigh and Mr Subhash Thakrar offer themselves for re-election.

4. To re-elect as a Director, Mrs Pamela Leigh.
5. To re-elect as a Director, Mr Subhash Thakrar.
6. To elect as Director Mr Ian Williams, who was co-opted by the Board on 14th November 2023.
7. To elect as Director Mr Samit Hathi, who was co-opted by the Board on 1st February 2024.
8. To elect as Director Mr Hemant Patel, who was co-opted by the Board on 1st March 2024.

### SPECIAL RESOLUTIONS

9. That pursuant to Article 34a of the Articles of Association of the Company, each Member's contribution be increased to £11.50 per foot of frontage with effect from 1st October 2024.
10. That with effect from the conclusion of the meeting the draft Articles of Association produced to the meeting and, for the purposes of identification, initialled by the Chair, be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association.

*Please note the documents relating to the upgrading of the Articles of Association are not included in this booklet. These will be emailed to members and hard copies obtainable from the company office.*

**By order of the Board**

**12th April 2024**

Registered Office: 2a Main Avenue, Moor Park, Northwood HA6 2HJ



Following the Annual General Meeting, time has been set aside for a separate 'Question and Answer' session relating to the current administration of Moor Park Estate.

### **Notes**

*Any Member entitled to attend the Meeting and vote is entitled to appoint a proxy to attend and to speak and vote on a show of hands or on a poll in his or her stead. For the convenience of Members who may be unable to attend the Meeting, a proxy form is enclosed providing guidelines on who can be a proxy. To be valid, the instrument of proxy must be deposited at the registered office of the Company not less than 48 hours before the time of holding the Meeting. Only Members whose contributions are paid up to date are entitled to vote.*



# Living in Moor Park

## Covenants and building work

Every property in Moor Park is subject to covenants. These cover and protect local conditions which are beyond the more generalised planning policies of local authorities.

If Members undertake external alterations to their properties or front gardens, in addition to any requirements for planning approval from the local authority, they will require approval of the Company under the covenants. If approval is not sought, it is highly likely that absence of approval will be discovered as part of the enquiries from any future purchasers. This may be detrimental to a successful sale. It should be noted that should the Company deem the alterations acceptable, it is the Company's policy to make a charge for retrospective approvals.

## Selling properties

Under the Memorandum and Articles of Association of the Company, a Member remains liable for the payment of frontage contributions until his or her successor in title has become a Member of the Company. Therefore, to avoid continual liability for your purchaser's frontage contributions, **it is your responsibility when selling (or that of your solicitor) to ensure that transfer of Membership of the Company must be a condition of sale.** Membership application forms can be obtained from the Company office.

## Parking

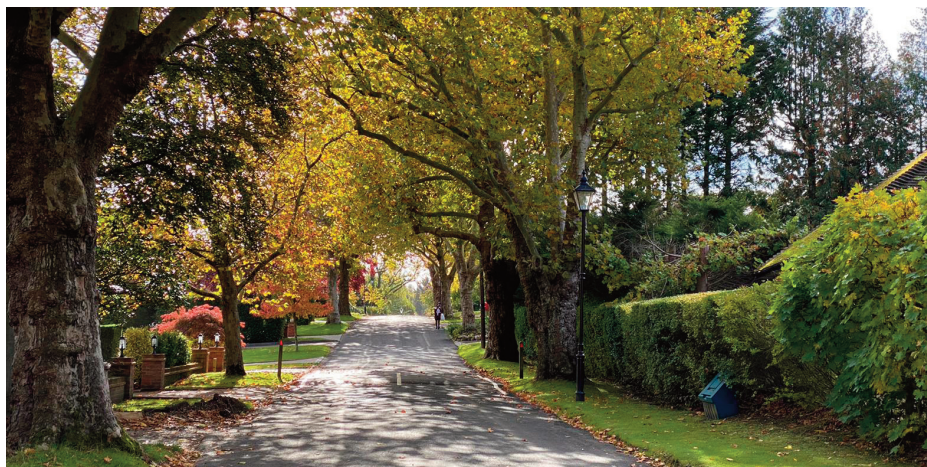
There are over six miles of roads in Moor Park and most of them are private in that they are the property of the Company with limited rights of access. The exceptions are Astons Road and upper Main Avenue which are public roads. Traffic laws apply in Moor Park as elsewhere and there is a 20mph limit on all private roads.

- On most roads, parking is limited to occasional visitors to properties on the Estate. This restriction is indicated on signs at entrances to the Estate, with additional signs posted where excessive parking has been a problem.

- Consistent with the parking restrictions, residents are not allowed to park regularly on the road outside their property, elsewhere on the Estate, on crossovers across verges or on the grass verges.
- Parking permission for a restricted number of vehicles during building work is part of the approval for residents and builders. Developers and builders are warned that excessive parking caused by numerous vehicles related to building works is not acceptable.
- Parking near the Main Avenue shops and at the station is governed by parking restrictions which are described on signs on the relevant roads.

### **Traffic control and security**

- There is a speed limit of 20mph on all private roads.
- There is no right of public access over private roads although visitors may use the private roads to gain access to residential properties, the businesses on lower Main Avenue, the schools, Sandy Lodge Golf Club and the station.
- The security staff check traffic entering and leaving Moor Park, varying their checks between different entrances.
- Barriers and security cameras are in operation at entry and exit points on the Estate and around the station.





## **Chairman's Report** For the year ending 30 September 2023 **Review**

The Board of Moor Park (1958) Ltd (MP58) has continued to address all routine matters as well as other special matters of major concern. Under our Articles of Association, our main objectives are to protect and preserve the interests of the residents. We are committed to doing this.

Our routine work has included annual road maintenance, security, traffic management, legal responses, tree replacement, parking and the constant flow of new planning and building applications. All these have financial implications.

In addition, your Board has put forward a special resolution with respect to upgrading and modernising our Articles of Association, which has undergone consultations with Moor Park Residents' Association and members who participated at the special consultation meeting held on 26 April 2023. As many members will know, we held an EGM on 31st October 2023 to approve the amendments to the original articles. Of the 33 members present, 23 voted for and 10 against, giving a 69% majority and leaving a shortfall of 6%. Only 3 more members to vote in favour would have given the 75% majority required to see the motion carried, as required by a Special Resolution. The board understood that the principal objections were the proposed changes to Article 12, whilst all other amendments were felt to be beneficial. After due deliberation on this matter, your Board has decided not to amend Article 12 and will put forward another Special Resolution at the AGM, requiring 75% approval, to amend the Articles as previously proposed but with no changes to Article 12, which refers to the event of a member selling their house to a new buyer and arranging for the buyer to become a member. With respect to this article, the Board will continue to interpret as has been done in the past. Consequently, we hope that members will pass this resolution to enable our articles to be modernised and upgraded.

Last year we changed the format of this report/statement so that each director presented their own report separately. This was further supplemented by the relevant director also presenting the report at the AGM and directly addressing any questions from members. This new approach has worked well and so we shall now adopt this at all annual reporting.

In brief, our financial position remains healthy with our balance sheet position standing at £734,521 and within that our road reserve fund is £392,672. This year, our net surplus has only amounted to £27,042 and reflects no growth in income but increased costs. Of course, the impact for the frontage charge approved at the last AGM would have only happened from 1 October 2023 and therefore not reflected in these accounts. We have, however, continued to transfer £75,000 from our general reserves to the road reserve fund.

Our planning team has overseen 68 planning applications in the year, we continue to monitor and consider improvements in the security and traffic situation and our monthly BiteSize newsletter continues to be an active source of communication to members. We have held meetings with our neighbours including Merchant Taylors' School, Moor Park Golf Club and Sandy Lodge Golf Club. We have held discussions with planners and councillors, all of which are always beneficial.

At our last AGM we presented our ideas on improving the estate security and traffic management, which members welcomed. We also invited members to join the special committee headed by Nimish Inamdar to oversee the plans, scope, and specification. An update on all the changes will be presented to the members at the AGM. I take the opportunity to thank all the members of the committee for their invaluable support.

In the current financial year of 2023-24, we have seen a large increase in the maintenance cost of our trees and woodlands. According to our consultants, these high costs will continue for 2024-25 as many of our trees are now getting old and need pruning, felling or replacing. The company has an obligation to ensure that we follow professional advice to ensure the health and safety of all those using the estate.

In addition, like everyone, we have seen large increases in our normal costs including security and traffic monitoring, road maintenance, estate maintenance, etc. Consequently, after due deliberation, the board has recommended an increase in our frontage fees from £10.49 to £11.50. This increase is essential to cover just our expected costs. For an average household this represents an £85 increase to their annual frontage fee. Given that as a private estate, where we maintain our roads, drains, trees and woodlands, as well as providing lighting and estate security/traffic management, this still represents excellent value.



As most members will be aware, after 7 years of service as our Estate Manager, Steve Davies, decided to hang up his boots and take much-deserved retirement. Steve has served MP58 and members remarkably well and I extend my warm appreciation to him for all his support to me. I am pleased that the Board was swiftly able to recruit Steve's replacement. We had over 60 applications, and I am very pleased to announce Steve Mulrooney as our new Estate Manager. A number of you will have already met him during the open meetings that have been held. I am sure there will be opportunities for others to meet him at the AGM.

Mr Khanna of Moor Park Fine Foods, who served us for over 21 years, has also retired and his shop has been taken over by the owners of the post office. We look forward to this change and anticipate further improvements to the parade. We continue to monitor and influence other changes to the parade.

## **Our plans**

I am very keen that our Board moves further in the direction of enhancing the Estate. The following ideas have emerged, and we are at various levels of progress on them:

### **Beautification of the parade and station areas**

We have been looking at working with London Transport, BCC and others to improve the look of the roundabout near the station. The process has taken a long time but we are moving in the right direction.

### **Broadband**

Openreach has commenced the upgrading to Ultrafast Fibre Broadband at the Northwood Exchange which many of you will have seen.

### **Surplus land**

MP58 owns land around the Estate with Southfields being the largest. We need to evaluate these parcels of land and consider our options.

### **Piers**

The plan to upgrade the entrance areas of the Estate with more prominent piers suitable for a premium private Estate has started and we are in the midst of obtaining estimates from contractors.

### **Website**

Please do take time to review our website which provides a variety of information on topics that are important to our members.

## **The Board of Directors**

I welcome our 3 new directors. Ian Williams assisted us in the recruitment of the estate manager and will oversee the portfolio of maintenance of our trees and woodlands estate. Samit Hathi also played a role in recruitment. He will assume responsibility for staff and HR as well as working further with the planning team. Hemant Patel will provide support for our accounting and finance functions as well as provide new energy on plans to improve the look of our estate.

Gordon Mizner will be stepping down after over 10 years of active service to MP58. On behalf of the Board and the members, I would like to thank Gordon for all his work as well as his guidance and wisdom, whenever I have sought his help. His presence shall be sorely missed by the Board.

I am thankful to Andrew Turner who will take over the roads portfolio from Gordon Mizner.

We would still like new members to join the board, especially those with legal experience. Please do feel free to contact me to have a no obligation discussion if you wish to consider it but are not sure.

I take this opportunity to thank all Board members and Executive for their support and co-operation during the year.

Steve Mulrooney and Gill Colton continue the efficient administration of business. They are the front of office and field daily queries from members effectively and professionally. I would like to thank them for their dedication and commitment. I would also like to thank the volunteers who tirelessly assist us in protecting and preserving the environment we value so highly.

### **Subhash V Thakrar**

Chairman, Moor Park (1958) Limited

## **Roads, Drains and Verges Management – Gordon Mizner**

The Company owns some 6.5 miles of estate roads and verges and undertakes a regular programme of maintenance and resurfacing. The company's strategy is to extend the life span of the roads, balancing longevity against cost whilst seeking to maintain a standard expected by residents.

During 2023 The Company undertook standard annual road maintenance filling potholes and severe cracks. This was somewhat more extensive than in the past 2-3 years as the road surfaces age. The programme of road renewal established in February 2014 was completed in 2020. Surface dressing was used as the underlying structure of the roads is mostly in good condition, and this option is more cost effective and extends the lifespan of the roads for at least 10 years. Generally, the surfaces remain in good condition but some resurfacing of stretches will be likely within a few years. This will be focused on the mainly through roads rather than the less trafficked roads. Funding for future resurfacing projects will need to be budgeted through The Road Reserve fund over the coming years and will likely require additional frontage fee contributions.

Drains – each year the drain gullies are cleared. In addition, there is always some investigation and repair of blocked drains. Often blockages are caused by tree roots which can also break the drains. We expect that this will become more common as most of the drains are very old and will necessitate additional cost. A further issue is the changing and evolving accumulation and routing of water running down the hills. These changes are partly natural but also impacted by building development work.

A survey of the drains was carried out in 2023 and a list of works has been produced. This will be carried out in phases starting with the most urgent cases.

Verges – The verges belong to the Company on behalf of Members. However, it is tradition and expected that residents maintain the verge outside their property. This saves the Company considerable cost which is reflected in Member contributions.

### **Finance – Kamla Patel**

The annual financial and audited statements for the year to 30 September 2023 are provided with this report.

This financial year our surplus was £27,582 reflecting anticipated cost increases and static income. The impact of the increase in frontage fees from £9.95 to £10.45 per foot approved last year will be reflected in the 23-24 financial year. This surplus is before the transfer of £75,000 to the road reserve fund.

We have seen an increase in the expenditure on the Estate maintenance

this year by £73,830. The major variances were on:

Security and traffic management – This has gone up from last year reflecting full year costs as well as inflationary increase. The variance is around £37,000.

Trees & woodlands costs have also increased by around £14,000 this was due to major trimming works to all the trees undertaken within the year.

Roads and Drains maintenance was up by £18,306 as part of planned road repairs having taken place.

Our budgets for 24-25 show that such costs are rising further reflecting the cost-of-living increases. Taking into account the ongoing increase in costs and the need to maintain the transfer into the road reserve fund, the board proposes an increase in frontage fees of £1.05/ft to commence from 1 October 2024.

### **Planning – Andrew Turner and Elaine Tooke**

In the year to 20 September 2023, the Company received 68 applications for developments on the Estate including alterations to existing proposals. Of these, one was a pre-development enquiry, 37 were approved, 20 were refused and 10 were subsequently closed or withdrawn following our comments. The works varied from alterations to driveways and replacement of roof tiles to major demolitions with extensive alterations to existing houses.

We continue to carefully consider the planning regulations within Moor Park liaising with Three Rivers District Council whenever possible and whilst we are an important voice in the planning process along with Batchworth Community Council, the final decision for all planning decisions is with Three Rivers. Our endeavour is to ensure that all proposed works do comply with the conservation area appraisal of 2006, which reflects upon guidance produced by English Heritage, with a view to protecting the estate as a whole and maintaining the overall character. It is our desire to maintain the maximum build to development area ratio to 15% with a minimum 20% of the site frontage to be kept clear of development along the entire flank elevations subject to a distance of 1.5m being kept clear between flank walls and the plot boundaries.

The majority of residents want to maintain this idea of spaciousness and be well detached from adjoining properties. Whilst we understand that some residents want to maximise and re-develop



their properties, there are many that are adverse to significant change, maintaining existing facades and we are endeavouring to make the appropriate recommendations to Three Rivers District Council, ensuring that excessive development is maintained under control.

Planning permission is required prior to carrying out any significant building works within a Conservation Area. It is an offence to demolish in a conservation area without planning permission, which remains unacceptable and enforcement action will be taken.

We accept changing times, and the conservation area appraisal is due for a thorough update following the approval in November 2006. It does need to be completed in conjunction with Three Rivers District Council, but they do have a backlog to progress. Moor Park is understood to be sixth on the list in terms of age and is regarded as a large appraisal. It does now need to reflect upon energy creating systems and progress to a net zero carbon policy.

### **Murco Site**

The original developer on the Murco site has now sold the site following removal of the garage buildings and underground tanks with associated ground remedial works. The build works are now being executed by a new developer. The area already looks much improved with the hoarding around and the final demolition of all the dilapidated garages.

### **Security and Traffic – Nimesh Inamdar**

At the last AGM, I presented a plan to introduce ANPR technology along with a step up in estate security and traffic management / monitoring of the estate. The aim is to reduce unregistered or unauthorised vehicles onto or cutting through the estate and to be a more visible and available resource to residents. Full details and a presentation will be made at the next AGM. Those that cannot attend, we have made significant progress on this project.

Following the AGM last year, we set up a working group to discuss all aspects of the current issues and concerns raised including the existing supplier MLB and any current technology onsite. I then shared what the new solution would include, and the benefits compared to what we have had to date. A unanimous decision was made, not only with the technology, but also with the new supplier.

We will be formally announcing the implementation of our new ANPR and monitoring system at the AGM along with our new estate security and traffic management company Knight Protection.

I have invited the new company to share a short presentation on themselves and how they will help us achieve our main objectives. The new estate patrol individuals will hopefully also be present along with our new estate vehicles. So please do attend!

Looking forward to meeting you all at the AGM. There will be an opportunity to meet after the AGM for further details.

### **Communications – Pamela Leigh**

It's been a full and rewarding year in communications as we continue to build relationships, create events, and produce messaging based on the interests of the Moor Park community as a whole.

As Communications Director, I have managed and developed external communications over the past few years on behalf of Moor Park (1958) Ltd and its members.

My responsibility, together with the MP58 Office, ensures the messaging we share is timely and consistent. As part of this, we put together the monthly Bitesize newsletter that is emailed on the last Wednesday of each month to over 90% of homes on the Estate. The articles for publication include what each Director is currently working on, an Estate maintenance update, and any upcoming events in the area. We encourage 'Shop Local' in the Bitesize publications, allowing our local MP shops to publicise the services or products they offer. Occasionally we reach out on behalf of Merchant Taylors' School and Sandy Lodge Golf Club who have hosted events of interest to the MP Community.

We encourage residents to contribute to the newsletter with articles they feel may be of interest to the wider community. We thank those committed residents who regularly made suggestions on topics affecting Moor Park, provided photographs, and wrote informative articles about the history of the Estate.

There has been growing interest in the MP Community WhatsApp groups since it was launched in March 2023 by the Moor Park Residents Association. I bridge both Moor Park 58 and the Moor Park Residents Association, which monitor the WhatsApp groups

for the community. The WhatsApp groups have a variety of topics, including Announcements, Events, Bitesize updates, Gardening, Neighbourhood Watch and Recommended Traders. These WhatsApp groups are an excellent method of immediate information sharing between residents who have signed up.

MP58 works closely with the Neighbourhood Watch coordinator for MP as security is an important topic on the Estate. MP58, like most households, is registered for OWL messaging which has now transferred to the national scheme called OUR Alerts. These are communications from Hertfordshire Constabulary and Neighbourhood Watch keeping residents informed of crime incidents, and scams and providing safety advice.

Additional information on Moor Park is available on the regularly updated MP58 website: <https://moorpark1958.co.uk/>

Last year we collaborated closely with various local and dedicated groups to deliver a wonderful Carol Service and Santa's Dash. Both events were well attended and thoroughly enjoyed by all. Further collaboration with Batchworth Community Council (BCC) meant we were able to have a sponsored Christmas tree and colour-filled flowerpots for our High Street all year round.

### **Trees – Ian Williams and Bill Metcalfe**

Moor Park is home to over 2800 trees, which provide residents with health and environmental benefits as well as enhancing the value of our properties. However, if left unmanaged, dead or diseased trees can present risks to residents and property due to falling trees and branches. The Company has established a programme to look after its trees. Under this programme each tree was examined by arboreal consultants in Autumn 2022 and a schedule prepared of the work needed. As Moor Park is a Conservation Area, the schedule of work was submitted for approval to Three Rivers DC. Tenders were invited and three contractors completed the main works during the spring and summer. Throughout the year other work was needed to deal with fallen branches and storm damage. In addition to physical work on the trees, a limited programme of spraying was undertaken to deal with the Leaf Miner moth. Many trees on the estate are nearing the end of their lives and some felling was necessary. By continuing our planting programme and replacing trees that have been removed, we aim to secure our green and leafy roads for future

generations. During 2024 we have had to deal with an infestation of the oak processionary moth. Residents are requested to notify the Moor Park Office immediately if they see a distinctive trail of grey caterpillars on an oak tree.

If residents notice any fallen or unhealthy trees around the estate, then please report this to the Office so that we can direct the necessary resources.

### **HR and Planning– Samit Hathi**

I have recently joined the Board to assist in the managing of the Moor Park Estate where my family and I have lived happily for over 20 years.

I am a business owner and operate a major pharmaceutical group which manufactures and distributes products to wholesalers and retailers. I have knowledge of various HR laws and have been involved in various planning and development related issues over the years.

I have already played a role with the recruitment of our new Estate Manager and have agreed to take on responsibility for HR and will work closely with our planning team. My aim is to bring together the members and the planning team so that all can work closer together whilst respecting the lovely estate that is home to us.

### **Beautification and Finance – Hemant Patel**

I have recently joined the Moor Park (1958) Ltd board. I have started in earnest by attending various meetings and slowly getting more involved.

I am now retired but was actively involved in running my dentistry business. My family has lived happily in Moor Park for over 30 years. I have recently developed an interest in looking at ways to improve the look of our estate and have a number of ideas. Coincidentally, the company is working on several plans to beautify the estate. I am glad to assume responsibility in that area.

I shall also be more involved in the accounting and office matters for the company.



## Directors Report

### The directors present their report and the financial statements of the company for the year ended 30 September 2023

The directors who served the company during the year were as follows:

SundeeP Chadha (resigned 1 October 2022)	Hemant Patel (appointed 1 March 2024)
Samit Hathi (appointed 1 February 2024)	Kamla Patel
Nimesh Inamdar	Subhash V Thakrar
Pamela Leigh	Elaine Tooke
Gordon Mizner	Andrew Turner
Shafiq Parwaz (resigned 22 August 2023)	Ian Williams (appointed 14 November 2023)

Company Number: 00614377

Registered Office: 2a Main Avenue, Northwood, Middlesex HA6 2HJ

Auditor: Leftley Rowe & Company  
Second floor, 87 Kenton Road, Harrow, Middlesex HA3 0AH

### Directors responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

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

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

### Auditor

Each of the persons who is a director at the date of the approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26th March 2024 and signed on behalf of the board by:

Kamla Patel  
Director

## **Independent auditor's report to the members of Moor Park (1958) Limited Year ended 30 September 2023**

### **Opinion**

We have audited the financial statements of Moor Park (1958) Limited (the 'company') for the year ended 30 September 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, 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 FRS 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 company's affairs as at 30 September 2023 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 Companies Act 2006.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

### **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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 directors 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 company'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 directors 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 directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company 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:

Based on our understanding of the company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to but not limited to, Companies Act 2006 and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006.

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 and management bias in certain accounting estimates and judgements. Audit procedures performed included:

- Enquiries with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.
- Reviewing the financial statements for compliance with the Companies Act 2006.
- Evaluating and challenging the reasonableness of accounting estimates.

Because of 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Christopher Andrews ACA (Senior Statutory Auditor)**  
For and on behalf of Leftley Rowe and Company  
Chartered Accounts and Statutory Auditors

**Second Floor**  
**87 Kenton Road**  
**Harrow, Middlesex HA3 0AH**



# Statement of Comprehensive Income

For the year ended 30 September 2023

	Note	2023 £	2022 £
<b>Income and other operating income</b>		518,847	513,561
Administrative expenses		(522,658)	(448,828)
Other net operating income/(expenses)		28,550	51,950
<b>Operating surplus</b>		24,739	116,683
Other interest receivable and similar income		2,843	880
<b>Surplus before taxation</b>	<b>6</b>	27,582	117,563
Tax on surplus		(540)	(167)
<b>Surplus for the financial year and total comprehensive income</b>		27,042	117,396

All the activities of the Company are from continuing operations.

# Statement of Financial Position

For the year ended 30 September 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	162,340	162,136
		162,340	162,136
<b>Current assets</b>			
Debtors	8	10,694	11,949
Cash at bank and in hand		769,503	673,815
		780,197	685,764
<b>Creditors: amount falling due within one year</b>	<b>9</b>	<b>(208,016)</b>	<b>(140,421)</b>
<b>Net current assets</b>		572,181	545,343
<b>Total assets less current liabilities</b>		734,521	707,479
<b>Net assets</b>		734,521	707,479
<b>Capital and reserves</b>			
Road reserves fund	10	392,672	289,122
General fund	10	341,849	418,357
Members funds		734,521	707,479

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 26th March 2024, and are signed on behalf of the board by:

**Kamla Patel, Director**    **Subhash V Thakrar, Director**

Company registration number: 00614377

# Statement of Changes in Equity

For the year ended 30 September 2023

	Road reserves fund £	General fund £	Total £
<b>At 1 October 2021</b>	<b>162,172</b>	<b>427,911</b>	<b>590,083</b>
Surplus for the year		117,396	117,396
Allocation of building deposits received and road renewal costs	51,950	(51,950)	
Transfer between reserves	75,000	(75,000)	
<b>At 1 October 2022</b>	<b>289,122</b>	<b>418,357</b>	<b>707,479</b>
Surplus for the year	-	27,042	27,042
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>117,396</b>	<b>117,396</b>
Allocation of building deposits received and road renewal costs	28,550	(28,550)	-
Transfer between reserves	75,000	(75,000)	-
<b>At 30 September 2023</b>	<b>392,672</b>	<b>341,849</b>	<b>734,521</b>

## Notes to the Financial Statements

For the year ended 30 September 2023

### 1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Moor Park (1958) Limited, 2a Main Avenue, Northwood, Middlesex, HA6 2HJ.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### 3. Accounting policies.

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

## **Turnover**

Income represents invoiced value of frontage and service charges levied during the year to meet budgeted and projected expenditure.

## **Taxation**

The taxation expense represents the total amount of corporation tax due in respect of interest receivable.

## **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building	- 20 years straight line p.a.
Fixtures, fittings & equipment	- 5 years straight line p.a.
Roads (including lights)	- 15 years straight line p.a.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Limited by guarantee

The Company being limited by guarantee has no share capital but each Member is liable for a sum not exceeding £5 in the event of liquidation.

### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

### 6. Surplus before taxation

Surplus before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	32,540	34,410
Fees payable for the audit of the financial statements	4,320	4,620
	<u>          </u>	<u>          </u>

### 7. Tangible assets

	Building (including lights)	Roads, fittings & equipment	Fixtures,	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2022	162,209	616,093	160,293	938,595
Additions	-	31,580	1,164	32,744
<b>At 30 September 2023</b>	<u>162,209</u>	<u>647,673</u>	<u>161,457</u>	<u>971,339</u>
<b>Depreciation</b>				
At 1 October 2022	113,357	515,912	147,190	776,459
Charge for the year	6,358	17,954	8,228	32,540
<b>At 30 September 2023</b>	<u>119,715</u>	<u>533,866</u>	<u>155,418</u>	<u>808,999</u>
<b>Carrying amount</b>				
At 30 September 2022	<u>42,494</u>	<u>113,807</u>	<u>6,039</u>	<u>162,340</u>
	<u>48,852</u>	<u>100,181</u>	<u>13,103</u>	<u>162,136</u>

In addition to the above the Company owns various pieces of land on the Moor Park Estate. The Company did not pay for this land; the land comprising the roads and verges were taken over in 1958 from Moor Park Limited. The other pieces of land are woodland or were transferred on the basis that they are maintained as open spaces and are subject to covenants with local council.

## 8. Debtors

	2023	2022
	£	£
Other debtors	10,694	11,949

## 9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	106,209	37,308
Corporation tax	707	167
Other creditors	101,100	102,946
	<u>208,016</u>	<u>140,421</u>

## 10. Reserves

The purpose of the General fund is to maintain an adequate level of resources in the Company to sustain day-to-day operations. The purpose of the Road reserves fund is to provide for larger investments to renew the Estate infrastructure, such as road resurfacing.

It is the company's policy to allocate non-refundable building deposits received to the Road reserves fund. In the year ended 30 September 2023 an amount of £28,550 (2022: £51,950) was received and allocated to the Road reserves fund.

The directors currently anticipate that the next significant road renewal project will be required by the year 2030. As such they have decided to make annual transfers from the General fund to the Road reserves fund to prepare for this. An amount of £75,000 (2022: £75,000) has been transferred in the current year.

## 11. Related party transactions

During the year the directors or their families paid contributions to the Company at the standard commercial rate of £9.95 (2022: £9.95) per foot of frontage.

During the year the company paid £nil (2022: £1,900) to a family member of a director for compiling a video of the Moor Park estate.

There have been no other transactions with directors or related parties (2022: none).

## 12. Controlling party

The directors control the Company by acting in concert subject to certain powers reserved to members.

**The following pages do not form part of the statutory financial statements.**

## Detailed income statement

For the year ended 30 September 2023

	2023 £	2022 £
<b>Income - General fund</b>		
Contributions	492,610	489,668
Planning fees	12,770	13,425
Membership fees	2,550	3,000
Sundry income	10,917	7,468
	<hr/> 518,847	<hr/> 513,561
<b>Overheads</b>		
Administrative expenses	(522,658)	(448,828)
	<hr/>	<hr/>
<b>Operating (deficit)/surplus</b>	(3,811)	64,733
Other interest receivable and similar income	2,843	880
<b>(Deficit)/surplus before taxation - General fund</b>	<hr/> (968) <hr/>	<hr/> 65,613 <hr/>
<b>Road reserve fund</b>		
Non-refundable building deposits	28,550	51,950
	<hr/>	<hr/>
<b>Surplus before taxation - Road reserve fund</b>	28,550	51,950
	<hr/>	<hr/>
<b>Total surplus before taxation</b>	27,582	117,563
Tax on interest receivable	(540)	(167)
	<hr/>	<hr/>
<b>Net surplus for the year</b>	<hr/> 27,042 <hr/>	<hr/> 117,396 <hr/>



**Detailed income statement (continued)****For the year ended 30 September 2023**

	2023 £	2022 £
<b>Overheads</b>		
<b>Administrative expenses</b>		
Office staffing	67,590	64,030
Employer's NI contributions	3,173	2,165
Staff pension costs	14,058	10,651
Lamps and lighting	9,169	9,178
Trees and woodlands	63,360	49,215
Insurance	3,469	3,561
Office costs	36,046	28,634
Communications	4,049	12,183
General estate maintenance	49,170	44,417
Roads and drains maintenance	60,080	41,774
Printing, postage and stationery	456	905
Computer costs	1,114	1,504
Cameras	7,283	6,383
Security guards	130,302	93,964
Legal and professional	32,831	37,498
Accountancy fees	2,641	3,244
Auditors remuneration	4,320	4,620
Bank charges	239	282
Charitable donations	768	210
Depreciation	32,540	34,410
	<u>522,658</u>	<u>448,828</u>



Photography by Roy Davis

**Moor Park (1958) Ltd**

2a Main Avenue, Moor Park, Northwood HA6 2HJ

Tel: 01923 835535

E-mail: [secretary@moorpark1958.co.uk](mailto:secretary@moorpark1958.co.uk)

Website: [www.moorpark1958.co.uk](http://www.moorpark1958.co.uk)