



Tenant Management Organisations

SWP

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We assist tenant management organisations in meeting their accounting, tax and audit obligations, by providing a range of services that offer flexibility and value for money.

Simpson Wreford & Partners are a firm of chartered accountants with 5 partners and 30 staff covering London and the South East.

We are a general practice firm able to advise on a range of accounting and tax issues, and have specialist knowledge supporting tenant management organisations, charitable and non-profit concerns and on residential and service charge matters.

SPECIALIST TMO ADVISORS

We provide audit and accountancy services to a number of TMOs across various London boroughs, including Wandsworth, Merton and Tower Hamlets.

Our audit and accounts team comprises experienced individuals who have a detailed understanding of the sector and the specific requirements of tenant management organisations.

Our services are tailored to each TMO. We look to invest in the relationship and develop a detailed understanding of each client to ensure a quality service is delivered on a timely basis.

Our detailed knowledge of the sector ensure we are able to support each TMO meet their financial obligations and that our services are effective and focused on your needs.

OUR SERVICES

- Annual audit of the financial statements
- Production of the annual accounts
- Bookkeeping and VAT compliance
- Service charge accounting
- Annual budget preparation and quarterly reporting
- Corporation tax computation and tax advice
- Attendance at meetings and the annual AGM
- Monthly payroll

Receiving an annual maintenance and management allowance from their landlord in order to carry out their management duties allocated to them, most TMOs are registered under the Co-operative and Community Benefit Societies Act 2014 (the “Act”), under which they have various financial obligations.

These include the duty to keep proper books of accounts that accurately record the TMO’s transactions and to prepare annual accounts each year that show a true and fair view of the income and expenditure of the society, and of the society’s assets and liabilities. We use our extensive sector knowledge to ensure these obligations are met.

Accounting and audit

Simpson Wreford & Partners act as auditors and accountants to a number of TMO’s across London, ensuring the year-end financial statements are appropriately drawn up and audited. We understand the need for timeliness to ensure adequate review by management, for approval at the AGM, and applicable filing deadlines are met (e.g. the FCA).

Leaseholders and tenants

Many TMOs have estates that include leasehold and tenanted properties. The requirement will therefore fall on the TMO to prepare detailed service charge accounts that accurately split applicable shared costs between the tenants and leaseholders.

Simpson Wreford & Partners have a specialist service charge and property management department, and our experienced team can help in the preparation of these accounts each year.



In house accountants

The TMO and its Management Committee need up-to-date financial information to enable them to run the organisation and make appropriate and timely decisions. We can act as the TMO's in-house accounting function, ensuring the TMO's books and records are kept up to date, suitable budgets are prepared each year, and detailed management accounts are provided to the committee on a regular basis. We can also provide financial oversight and support to the TMO's committee and management team.

CONTACT US



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