

**For Review and Authorisation**

**Agenda Item: 9.2**  
**Meeting Date: 25/09/24**

**To:** The Management Committee  
**From:** The Director  
**Subject:** Annual Return to the Financial Conduct Authority (FCA)

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**1. Introduction and Purpose**

- 1.1 The annual return to the FCA is due to be completed and submitted within 7 months of our financial year end. In previous years the deadline was 30<sup>th</sup> April. However, with the change in our financial year (now April to March) the deadline is now 31<sup>st</sup> October.
- 1.2 The purpose of this report is to present Committee with the completed return prior to submission to the FCA.

**2. FCA Annual Return**

- 2.1 The return contains details of Committee Members who served on the Management Committee during the financial year to 31<sup>st</sup> March 2024. It also contains details of Rosehill, the nature of its business and some financial information. Rosehill’s signed financial statements form part of the return, as does the Auditor’s Report.
- 2.2 Committee should be aware that the return will be available for the public to view and download on the Financial Conduct Authority’s website.
- 2.3 A copy of the return is attached for Committee’s perusal.

**3. Risk**

- 3.1 In relation to the FCA Annual Return we have identified the main risks under the following risk categories and any mitigating measures.

Risk Category	Mitigating Measure
Legislative and Regulatory: <ul style="list-style-type: none"><li>• Failing to meet statutory deadline – which is a prosecutable offence;</li></ul>	Have a timetable for statutory returns; Included as a scheduled item in Annual Timetable of Committee Meetings.

<ul style="list-style-type: none"> <li>Breach of Regulatory Requirements</li> </ul>	
Governance: <ul style="list-style-type: none"> <li>As above</li> </ul>	As above
Financial: <ul style="list-style-type: none"> <li>May face a financial penalty</li> </ul>	As above

#### 4. Delivery of our Strategic Objectives

Area	Related Strategic Objective(s)
Completion and submission of Annual Return for FCA	7) Achieve the highest standards in all that we do

#### 5. Application of our Core Values

Area	Related Core Value(s)
Completion and submission of Annual Return for FCA	<ul style="list-style-type: none"> <li>Accountable and Compliant;</li> <li>Efficient and Responsible;</li> <li>Excellent and Committed</li> </ul>

#### 6. Compliance and Assurance

- 6.1 Completion and submission of the Annual Return for the FCA ensures we are complying with legal and regulatory requirements.

Compliance Source	Details
FCA requirements	A society must submit the Annual Return within 7 months of the end of the society's financial year.
The Standards of Governance and Financial Management for RSLs	<p><b>Standard 1</b> - The governing body leads and directs the RSL to achieve good outcomes for its tenants and other service users.</p> <p><b>Guidance 1.3</b> - The governing body ensures the RSL complies with its constitution and its legal obligations. Its constitution adheres to these Standards and the constitutional requirements set out below.</p>

## 6.2 Evidence Bank

Evidence	Assurance Exercise Location
<ul style="list-style-type: none"><li>Report for 25/09/24 meeting and Annual Return</li></ul>	<ul style="list-style-type: none"><li>Regulatory Standard 1 – Guidance 1.3</li></ul>

6.2.1 Committee is reminded that our Assurance Exercises are available in the Committee Log-in Area of our website, which Committee can access at any time.

## 7. Summary and Authorisation Required

7.1 Committee is invited to review the contents of the return and authorise its submission via The Financial Conduct Authority's on-line portal.

## Annual Return (AR30) form

Society Name: Rosehill Housing Co-operative Limited  
Society Num: 2220 RS

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuals Public Register: <https://mutuals.fca.org.uk>. Our privacy notice explains how and why we use personal data: <https://www.fca.org.uk/privacy>.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.handbook.fca.org.uk/handbook/RFCCBS>

2.1 What date did the financial year covered by these accounts end?

31/03/2024

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

**Name of Director**

**Month of Birth**

**Year of Birth**

Kerry Anne Stevenson

Oct

1979

Paula McCann	Aug	1990
Nurgis Rennie Finlayson	Apr	1964
Hugh McLatchie	Jan	1968
James Clark Thomson	Jan	1955
Karen Thomson	Oct	1964
Sarah Henderson Bannerman	Oct	1947
Karen Leitch	Mar	1960
Keiran Devaney	May	1992
Aileen Claffey	May	1979
Kim Houston	Feb	1960
Ann Greene	Sep	1971
Joyce Gallen	Jan	1971

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Nurgis Rennie Finlayson, Chairperson of Executive Committee at Employers in Voluntary Housing Limited and Trustee of Greater Pollok Barratt Community Development Trust.

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

**Name of Secretary**

**Month of Birth**

**Year of Birth**

Geraldine Mogan

May

1968

#### 4.1 Please confirm that:

- accounts are being submitted with this form
- the accounts comply with relevant statutory and accounting requirements
- the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

**Number of members**

1025

**Turnover**

7,060,374

**Assets**

47,281,855

**Number of Employees**

20

**Share Capital**

1025

**Highest rate of interest  
paid on shares**

0

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

**SIC Code**

**Renting and operating of Housing Association  
real estate (68201)**

\*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full Professional Audit
- Auditor's report on the accounts
- Lay Audit
- No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

- We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes
- Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- Yes
- No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- Registered
- Not applicable

5.6 Is the society a housing association?

- No
- Yes

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

- Homes and Communities Agency
- Scottish Housing Regulator
- The Welsh Ministers

Scottish Housing Registration  
Number

6.1 Is the society a subsidiary of another society?

- Yes
- No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- Yes
- No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance [here](#).

## 7.1 Condition for Registration

- Co-operative society
- Community Benefits society

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

### 7A.1 What is the business of the society?

For example, did you provide housing, manufacture goods, develop IT systems etc.

Registered Social Landlord

### 7A.2 Please describe the members' common economic, social and cultural needs and aspirations.

In answering this question, please make sure it is clear what needs and aspirations members had in common.

The provision of low cost high quality homes in a safe and secure environment.

### 7A.3 How did the society's business meet those needs and aspirations?

You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

Upgrading and maintaining existing homes.

### 7A.4 How did members democratically control the society?

For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

Members elect a Management Committee at the Annual General Meeting. All members are eligible for election to the Management Committee.

### 7A.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Surpluses are reinvested for the benefit of current and future members e.g. to build new homes or upgrade existing homes.