



The Spires (Langham) Management Company Limited

Registered Office – 8 Ruddle Way, LANGHAM, Rutland, LE15 7NZ

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Annual General Meeting, Fri 11th November 2016. In the Ruddle Room, Langham Village Hall, starting at 7.00p.m. Minutes and Reports

The Chairman, Roy Anderson (47RW) welcomed all to the meeting and thanked them for attending. He introduced the Directors and the Company Secretary (Sean Anderson – non-voting)

Attendees – 8RW, 16RW, 17RW, 23RW, 26RW, 33RW, 45RW, 47RW – 8 dwellings in all.

1. Apologies for Absence

3 RW, 22RW, 31RW, 35RW, 38RW, 41RW, 42RW, 48RW, 50RW.

2. Minutes of the last AGM – Friday 20th November 2015

These were published on the SPIRES website on 20th November 2011, paper copies were not distributed. That they were a true record of the meeting was proposed by Bill Orchard (23RW) and seconded by Nick Holford (8RW) and carried *nem con*.

3. Matters Arising

There were no matters arising.

4. Reports

? **Chairman's Report** – Roy Anderson went through his report. There were no questions.

? **Financial Director's Report** – Nick Holford (8RW) went through the financial report (there is no Financial Director, the responsibility for finance is shared by the 3 Directors). There were no questions.

? **IT Director's Report** – Nick Holford explained the database and went through his report. Nick Adams (33RW) asked for a description of the data held. This was done and that the company is registered with the ICO so has current Data Protection cover.

? **Facilities Director's Report** – Bill Orchard (23RW) explained about the 2 parcels of land that were not allowed to be built upon and were hence the reason for the company. He went over his report. Susan Holford (8RW) asked about the responsibility for clipping the hedge on the boundary between the Open Space and the pavement at the beginning of Harewood Close as the pavement was becoming very overgrown. Bill replied that he will get our Facilities Contractor (Tommy Fergusson) to cut it. It had obviously been overlooked as SPIRES responsibility.

5. Issues Arising

There were no issues arising.

6. Annual review of the use of the Wildlife Corridor by children

The continued use of the Wildlife Corridor by children from the SPIRES development was proposed by Bill Orchard, seconded by Nick Holford and carried *nem con*.

7. Election/appointment of Directors

Article 39 of the "Articles of Association" requires that one third of the Directors shall retire each year. As there are only 3 Directors, only one is up for retirement by rote – Nick Holford. He is happy to be re-elected if that is the wish of the meeting. Bill Orchard proposed that he be re-elected and Graham Allchurch (26RW) seconded. The proposal was carried *nem con*. Nick was duly elected back onto the Board of Directors.

Also, Andy Bird wishes to become a Director again and so must be elected as a Director at the AGM, proposer Nick Holford seconder Bill Orchard. His election was carried *nem con*.

8. AOB

Mr McCallum (17RW) asked if the road was gritted in periods of snow and ice. The Chairman informed the inquirer that this was not part of S(L)MC Ltd remit and as such the matter would not be minuted.

There was an expression of thanks from the members present for the Directors for all the work they do. Bill Orchard added that it is Nick Holford who does 95% of the work.

The meeting closed at 1950hours

Reports

Chairman's Report for 2015 – Mr Roy Anderson

Welcome to our 2016 AGM, our 10th anniversary. And thank you for your attendance.

Finances – Our finances continue to be well managed and following a review by directors continued monitoring of Spires' budget, it was agreed to continue with the £75.00 per dwelling annual charge for 2017. This likely to be the case for 2018 also, barring a catastrophe.

Company Directors: the current directors are:

Bill Orchard, Facilities Director;

Nick Holford, IT Director, who is up for re-election tonight

Myself as Chairman; with all of us taking joint responsibility for finances.

Last year I raised the issue of the need for us to canvass for new directors. As a result Andy Bird, who sends his apologies for tonight, is willing to stand for election as a director tonight. If elected, which I very much hope he is, he will be making a welcome comeback. I can also confirm that Sean Anderson has volunteered and been confirmed as Spires' Company Secretary.

With these appointments we are continually looking to maintain and future proof the residents' self-management of Spires (Langham) Management Company Ltd.

Financial Report for 2015 – Mr Nick Holford

A copy of the **Assets and Liabilities** and the **Current Balance Sheet** of the Company are presented.

The Company is in a very healthy Financial position at present, despite having had 2 large maintenance jobs on the Open Space and in the Woodland. ***The Directors still feel that there will not be any need to increase the Management Charge in the foreseeable future.***

I would like to draw your attention to the following explanations:-

1. **Service Fees** are the annual charge paid by dwelling holders – 53 dwellings at £75.00 each is £3975.00.
2. **Transfer Fees** are the fees payable when a dwelling is transferred (sold) to a new owner. There were 3 Property Transfers during 2015, producing a total income of £300.00.
3. **Debtors** – the insurance premium for the year is paid during December of the preceding year.
4. **Creditors** are those who pay the Management Fee for 2016 by monthly standing order. For the 9 months April to December 2015 these were paid in advance and so are credited forward from the previous year. For 2015 there were 14 dwelling holders paying by this method - £6.25 per month for 9 months for 14 dwellings = $14 \times 6.25 \times 9 = £787.50$.
5. **Liabilities** are the monies paid in advance, as above in Creditors, along with the Accountants costs for doing the Accounts check for the previous year.
6. **Service Fees received for 2015** – these are the advanced payments for 2015 made by those paying by monthly standing order and paid in 2014. See note 4 above.
7. **Service Fees paid in 2014** – these are the advanced payments for 2015 made by those paying by monthly standing order and paid in 2014
8. **Maintenance** is the cost of the general maintenance of the grass, trees etc
9. **Internet expenses** are the cost of the website's production and a monthly charge for maintenance and email facilities,
10. **Computer Costs** the one off payment for the Company Computer. This cost will be written off over 3 years at £337.00 for each of the first 2 years and £327.00 for the 3rd year.
11. **The Major Works Reserve** represents funds set aside specifically for future projects, whether known and planned or unforeseen. It is intended that, whenever utilised, it will be restored to £10,000 at the earliest possible time. This reserve is one of the key principles set by the Directors very early on in the Company being run by dwelling holders, and now achieved.

I am very grateful to all those paying by Annual and Monthly Standing Order. These do save a lot of hassle during payment time at the beginning of the year. Please remember that this is YOUR Company, the Directors run it for YOUR benefit. If the Directors stopped doing the work and put it out to tender, the Annual Charge would be at least £450.00, the cost of selling your home would be over £800.00 and the cost to the buyer would be over £1800.00. Houses sell well on SPIRES because our charges are very low. The Company is not run on a “them and us” basis, it is run equally for all of us.

Spires (Langham) Management Company Limited (by Guarantee)
Balance Sheet
as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	3	-	328
Current assets			
Debtors	4	1,247	1,266
Cash at bank and in hand		10,525	10,153
		<u>11,772</u>	<u>11,419</u>
Creditors: amounts falling due within one year	5	(960)	(955)
Net current assets		<u>10,812</u>	<u>10,464</u>
Net assets		<u>10,812</u>	<u>10,792</u>
Capital and reserves			
Major Works Reserve	6	10,000	8,056
Income and expenditure account	7	812	2,736
Shareholders' funds		<u>10,812</u>	<u>10,792</u>

IT Report for 2015 – Mr Nick Holford

The database is complete and very stable. It makes the general running of the Company straightforward and much less time-consuming, justifying the amount of time spent on developing it. A monitoring routine has been added that records details of database use. This is automatically printed at the end of the year and cannot be accessed during the year so cannot be altered. There have been and will be very minor additions to the database, plus programming corrections as any minor snags are encountered.

Both Roy Anderson (as Company Chairman) and Sean Anderson (in his role as Company Secretary), are learning to use the database so that they will be able to perform the routine tasks as required.

Solicitors involved in a dwelling transfer have found it easy to contact us via the Company's website and we hope that this will prevent the situation of transfers being delayed by solicitors having incorrect details about the Company and the SPIRES development. As given in my letter of invitation to the AGM, the URL to our site is www.spireslangham.co.uk. The Minutes and Reports for the AGM in 2014 were placed on the site immediately after the meeting, and the Minutes and Reports for this, the 2016 AGM, will be placed upon it as soon as they are completed.

All of the Company's work is on our dedicated laptop so, as the other Directors familiarise themselves with the workings of the Company, they can take over whenever the need arises, such as the current holder going on holiday.

Facilities Report for 2015 – Mr William Orchard

The Company has responsibilities for two areas on the development – the area adjacent to 9 Ruddle Way, “The Open Space”, and the area at the far end of the development, “The Wildlife Corridor”,. Since S(L)MCL’s inception we have employed a Contractor to maintain these areas. Tommy Fergusson has now been doing this for 2 years and has performed well so we have retained his services and intend to use him going forward.

It is our duty to maintain regular health checks and maintenance on the Trees in these two areas. This year we have undertaken some tree overhang reduction work in the Wildlife Corridor and some fence repair work adjacent to the wildlife corridor (whilst technically not part of the Wildlife Corridor, a decision was taken to carry out this work as it was part of the perimeter fence.) As reported at the last AGM, all this work was paid from the contingency fund built up over the last eight years and did not have an impact on the yearly management fee each dwelling holder pays.

We will continue to maintain the two areas and take on extra jobs as and when they arise. At present we see no major work on the horizon, although we must always bear in mind with many large, old trees on the development, work can arise at any time.