



The Spires (Langham) Management Company Limited

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

Tel. – 01572 723532

**Annual General Meeting, Fri 20th September 2017.
In the Ruddle Room, Langham Village Hall, starting at 7.00p.m.**

Agenda:-

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

Attendees – 8RW, 23RW, 35RW, 42RW, 43RW, 45RW, 47RW – 7 dwellings in all.

1. Apologies for Absence

Apologies for absence were received from:
21RW, 20RW, 22RW

2. Minutes of the last AGM – Fri 11th November 2016

The Minutes of the previous AGM had been placed on the Company Website within a week of the meeting, so all had access to read them beforehand so 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*.

There was one query: Sue Easton, 42RW, had given her apologies for absence but this was not included in the Minutes. Nick Holford apologised that it had been an omission on his part and that he would add her in.

3. Matters Arising

No other items were raised from the minutes by members present.

4. Reports

- a. **Chairman's Report** – Roy Anderson went through his report. There were no questions.
- b. **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 was one Question – 45RW asked what was meant by boundary fences – what are they? Roy, Andy, Nick, Roy replied in turn, explaining what was meant, and specifically the boundary fence round the parking area behind 46 and 48RW, separating the SPIRES development from Langham Engineering. Then 42 RW questioned the fence, as to why they were attended to by the Company. This was attended to as a goodwill gesture because of the difficulty in getting the respective residents to attend to it. The Directors were thanked for attending to the problem.
- c. **IT Director's Report** – Nick Holford explained the database and what it did. Then he went through his report. In the ensuing discussion, Roy Anderson stated that the company is registered with the ICO so has current Data Protection cover.

d. **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. He also stated that the clipping the hedge on the boundary between the Open Space and the pavement at the beginning of Harewood Close had been attended to and that they would take steps to make sure that it was dealt with as necessary.

There was some discussion about the right hand parking area as this is a mess. The Directors will, as a group, look at this in case there is something the Company can attend to.

5. **Issues Arising**

There were no issues arising.

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

The meeting was noted that the situation was fine and there had been no complaints, though it was noted that very few children actually play there. The continued use of the Wildlife Corridor by children from the SPIRES development was proposed by Roy Anderson, seconded by Bill Orchard 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 4 Directors, only one is up for retirement by rote – Bill Orchard. He is happy to be re-elected if that is the wish of the meeting. Peter Hammond (45RW) proposed that he be re-elected and Susan Holford (8RW) seconded. The proposal was carried *nem con* and Bill was duly elected back onto the Board of Directors.

8. **AOB**

There was Discussion about the Wildlife Corridor. It was stated that Barn Owls are believed to nest in the hollow tree in the left corner and it was suggested that we could put up Barn Owl nest boxes.

The meeting ended at 7.45pm.

Reports

Chairman's Report– Roy Anderson, Chairman

Roy Anderson, welcomed all to the meeting and thanked them for their attendance.

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 2018. This likely to be the case for 2019 also, but we should all be mindful that boundary fences and a number of our trees will need to be monitored closely as they age year on year.

Company Directors: the current directors are: Bill Orchard, Facilities Director, who is up for re-election tonight; Nick Holford, IT Director; Andy Bird; and myself as Chairman; with all of us taking joint responsibility for finances. Sean Anderson will continue to support us, on a voluntary, non-voting basis, as Company Secretary.

We are continually looking to maintain and future-proof residents' self-management of Spires (Langham) Management Company Ltd. As such we would welcome any residents interested in becoming new directors.

SPIRES – Financial Report AGM 2017 – Nick Holford

A copy of the **Assets and Liabilities** and the **Current Balance Sheet** of the Company for **2016** 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. There was a keying error by Nick Holford which assigned 2 payments to 2018 – this was due to them being paid late and the system assigned them to the wrong year and the operator (me) didn't spot it.
2. **Transfer Fees** are the fees payable when a dwelling is transferred (sold) to a new owner. There were 2 Property Transfers during 2016, producing a total income of £200.00, plus £50.00 as the Solicitor concerned required additional information about the SPIRES Company, for which the charge was £50.00.
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 2016 there were 14 dwelling holders paying by this method - £6.25 per month for 9 months for 14 dwellings = $14 * 6.25 * 9 = £787.50$.
5. **Liabilities** are the monies paid in advance (Insurance Premium), as above in Creditors, along with the Accountants costs for doing the Accounts check for the previous year.
6. **Service Fees received for 2017** – these are the advanced payments for 2017 made by those paying by monthly standing order and paid in 2016. See note 4 above.
7. **Service Fees paid in 2015** – these are the advanced payments for 2016 made by those paying by monthly standing order and paid in 2015
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. **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.



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Registered Office - 8 Ruddle Way, LANGHAM, Rutland, LE15 7NZ Tel. - 01572 723532

Registration Number - 4214104

Website www.spireslangham.co.uk

Email contact@spireslangham.co.uk

Accounts for 2016

Produced on 20/01/2017

Payment Category	Total Amount Paid In	Total Amount Paid Out
Opening Balance	£10,525.43	
Amount Prepaid Last Year	£787.50	
Annual Charge for 2016	£3,187.50	£0.00
Overall Amount Paid for 2016 (Total + Prepay)	£3,975.00	
Expenses	£0.00	£789.36
Insurance	£0.00	£1,252.75
Internet Services	£0.00	£130.00
Maintenance	£0.00	£1,499.00
Professional Fee	£0.00	£174.00
Property Transfer	£200.00	£0.00
SPIRES Information	£50.00	£0.00
Annual Charge for 2017	£893.75	£0.00

(NOTE - The amount prepaid by monthly standing order etc last year, and therefore included in the Opening Balance, is also also part of the payments for 2016. However, this will be taken into account when totalling, otherwise it could be included in the total twice.)

Overall Total of Amounts Paid In = £4,331.25

Overall Total of Amounts Paid Out = £3,845.11

Net Increase in Funds for the year = £486.14

End of Year Balance (Net Increase plus Opening Balance) 2016 = £11,011.57

Spires (Langham) Management Company Ltd

Assets and Liabilities as at 31st December 2016

Assets

Assets Nil

Current Assets

Cash at Bank	Lloyds	£10,525.45	£10,525.45
Payments in Advance	Insurance Premium for 2017, paid in Dec. 2016	£1,252.75	£1,252.75
			<u>£11,778.20</u>

Current Liabilities

Management Charges	Service Fees Received For 2017		£787.50
	2015 Account Check Fee, paid in 2016		£174.00
			<u>£961.50</u>
			<u>£11,190.57</u>

Net Assets

Funds

Major Works Reserve	Brought Forward		£10,000.00
	Transfer to accumulated fund - tree work	£0.00	£10,000.00
Accumulated Income	Brought Forward from 2015	£811.42	
	No Transfer of Funds Necessary	£0.00	
	Credit from 2016	£379.15	£1,190.57
			<u>£11,190.57</u>

Surplus for 2016

Income

Management Charge Paid in 2016	(Annual Charge = £75.00 For 53 Dwellings) (Rate decided at Directors' meeting on 17/02/2015)	£3,187.50	
Management Charge Paid in 2015	No Error Adjustment necessary	£787.50	£3,975.00
		£0.00	
	Transfer Fees Paid In 2016		£200.00
	SPIRES Information sent in 2016		£50.00
			<u>£4,225.00</u>

Expenses

Accumulated Costs of Tree Work		£624.00	
Monthly Gardener Fee = £70.00, over 12 Months		<u>£840.00</u>	£1,464.00
Insurance Premium for 2016, Paid in 2015		£1,247.49	
Accountants Fees - Accrued		£174.00	
DataProtection		£35.00	
Administration Expenses - Paid to Nick Holford			£289.36
Unlisted Expenses (Honorarium)		£500.00	
Internet Costs		£130.00	
			<u>£3,839.85</u>
Credit carried forward to 2017			<u>£385.15</u>

Note: The Major Works Reserve represents funds set aside specifically for future projects, whether known and planned or unforeseen. Following the decision to utilise it for capital expenditure projects, it will be restored to £10,000.00 as soon as possible thereafter.

Facilities Report

Last year we employed the same Gardener as in 2015, Tom Fergusson. Every thing was carried out fine – the grass was mown regularly and some tidying up in the Wildlife Corridor carried out.

Also, the fence between the Ruddle Way parking area and Langham Engineering was damaged in a storm, so SPIRES arranged and paid for the repair.

We will have much more work in the Wildlife Area next year. This will be carried out in January, before the wildlife is very active.