



# The Spires (Langham) Management Company Limited

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

Registration Number – 4214104

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

Email [contact@spireslangham.co.uk](mailto:contact@spireslangham.co.uk)

Saturday, 27 October 2018

**Annual General Meeting, Fri 19<sup>th</sup> October 2018.  
In the Ruddle Room, Langham Village Hall, starting at 7.00p.m.**

## **Agenda:-**

### **1. Present**

WL, 7RW; NH, 8RW; SG, 14RW; SB, 28RW; SE, 42RW; RA, 43RW - 6 in all.

### **2. Apologies for Absence**

SH, 8RW; MW, 18RW; EM, 19RW; BO, 23RW; IP, 27RW; AB, 35RW; HD, 31RW;  
PH, 34RW; MW, 38RW; AC, 48RW - 10 in all.

### **3. Minutes of the last AGM – Friday 20th September, 2017?**

The Minutes were placed on the website within 2 weeks of the meeting.

### **4. Matters Arising**

None

### **5. Reports**

- Chairman's Report - Roy read his report.
- Financial Director's Report - Nick read and explained the finance report.
- IT Director's Report - Nick read the IT Report.
- Facilities Director's Report - Nick read the Report for Andy Bird.

### **6. Issues Arising?**

SB, 28RW made the suggestion for a perimeter walkway in wildlife corridor. The Directors will discuss it at a future Directors' meeting.

### **7. Annual review of the use of the Wildlife Corridor by children**

WL, 7RW – "I propose that we continue to allow children of dwelling holders to use the wildlife corridor as a play area" - seconded by LG, 14RW - carried nem con.

### **8. 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 – Roy Anderson. He is happy to be re-elected if that is the wish of the meeting. SE, 42RW proposed, seconded by SB, 28RW. Carried nem con.

### **9. AOB**

The Directors stated that they were ageing and for self-management to continue younger people need to come forward to learn the details of how the company works whilst the current directors are still in post and can pass their knowledge on. No one came forward at the meeting but it is hoped that some may come forward during the year.

## Reports

### **1. Chairman's Report - given by Roy Anderson Spires (Langham) Management Company Ltd. Chairman's Report 19th Oct. 2018**

Welcome to our 2018 AGM and thank you for your attendance.

To continue to manage our finances responsibly, following a review by directors of 2017 spend, it was agreed that an increase of the annual charge for 2019 was necessary.

The directors have responded to an inevitable significant rise in expenditure, which has resulted in depleting our reserve, and consequently it was agreed that the annual charge would need to be increased for 2019 to £96.00 per dwelling. It was estimated that with this increase we should recover our £10,000 reserve in three to four years. Company Directors: the current directors are: Bill Orchard, Facilities Director; Nick Holford, IT Director; Andy Bird who has been active this year in facilities management and investigating our future-proofing objectives; and myself as Chairman: I am up for re-election tonight and willing to stand again if re-elected; 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.

## 2 Finance Report - given by Nick Holford

A copy of the **Assets and Liabilities** and the **Current Balance Sheet** of the Company for 2017 are presented.

The Company is in a healthy Financial position at present, but will have 2 large maintenance jobs in the Woodland in 2018 which they estimate will take the Company's finances at least 4years to recover from. ***The Directors therefore feel that there will be a need to increase the Management Charge for 2019, but will keep this to a minimum.***

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. Now corrected.
2. **Transfer Fees** are the fees payable when a dwelling is transferred (sold) to a new owner. There was 1 Property Transfer during 2017, producing a total income of £100.00.
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 2017 by monthly standing order. For the 9 months April to December 2016 these were paid in advance and so are credited forward from the previous year. For 2017 there were 16 dwelling holders paying by this method - £6.25 per month for 9 months for 16 dwellings =  $16 * 6.25 * 9 = £900.00$ .
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 2018** – these are the advanced payments for 2018 made by those paying by monthly standing order and paid in 2017. See note 4 above.
7. **Service Fees paid in 2016** – these are the advanced payments for 2017 made by those paying by monthly standing order and paid in 2016
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.

**Spires (Langham) Management Company Limited (by Guarantee)**

Registered number: 04214104

**Balance Sheet**

as at 31 December 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	3	-	1,253
Cash at bank and in hand		11,564	11,012
		<u>11,564</u>	<u>12,265</u>
<b>Creditors: amounts falling due within one year</b>	4	(1,092)	(1,074)
<b>Net current assets</b>		<u>10,472</u>	<u>11,191</u>
<b>Net assets</b>		<u>10,472</u>	<u>11,191</u>
<b>Capital and reserves</b>			
Major Works reserve	5	8,550	10,000
Profit and loss account		1,922	1,191
<b>Shareholders' funds</b>		<u>10,472</u>	<u>11,191</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



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## Accounts for 2017

Produced on 23/12/2017

Payment Category	Total Amount Paid In	Total Amount Paid Out
Opening Balance	£11,011.57	
Amount Prepaid last year (In 2016)	£893.75	
Accountant for Accounts Check	£0.00	£180.00
Annual Charge for 2017	£3,081.25	£0.00
Overall Amount Paid for 2017 (Total + Prepay)	£3,975.00	
Data Protection	£0.00	£35.00
Expenses	£0.00	£265.87
Forestry	£0.00	£1,450.00
Gardener	£0.00	£980.00
Internet Services	£0.00	£130.00
Property Transfer	£100.00	£0.00
Unlisted Expenses (Honorarium)	£0.00	£500.00
Annual Charge for 2018	£906.25	£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 2017. However, this will be taken into account when totalling, otherwise it could be included in the total twice.)

Overall Total of Amounts Paid In for 2017 = £4,087.50

Overall Total of Amounts Paid Out = £3,540.87

**Net Increase in Funds for the year = £546.63**

**End of Year Balance (Net Increase plus Opening Balance) 2017 = £11,558.20**

**SPIRES (Langham) Management Company Limited (by Guarantee)**

Statement of Assets and Liabilities as at 31st December 2017

		£	
<b>Assets</b>			
Fixed Assets	Computer cost less w/o over three years	982.00 <u>(982.00)</u>	0.00
<b>Current Assets</b>			
Cash at Bank	Lloyds	11,564.45	
Payments In Advance		<u>0.00</u>	11,564.45
			<u>11,564.45</u>
<b>Current Liabilities</b>			
Service Fees received for 2018			906.25
Resident refund due			6.25
Accountants fees (150 + VAT)			180.00
			<u>1,092.60</u>
<b>Net Assets</b>			<u>10,471.86</u>
<b>Funds</b>			
Major Works Reserve	b/fwd less transfer to accumulated income	10,000.00 <u>(1,450.00)</u>	8,550.00
Accumulated Income	b/fwd add transfer from Major Works reserve 2016 surplus	1,190.57 1,450.00 <u>(718.62)</u>	1,921.86
			<u>10,471.86</u>

**SPIRES (Langham) Management Company Limited (by Guarantee)**

Surplus for 2018

**Income**

Service Fees	Payments in year less payments for 2018 Add payments in 2016	3,987.50 <u>(906.25)</u> 893.75	3,975.00
Transfer Fees			100.00
			<u>4,075.00</u>

**Expenses**

Maintenance	Tree felling and clearance Monthly charge - 14 x £70	1,450.00 980.00	
Insurance	Paid in 2016	1,262.75	
Accountants Fees	To be paid in 2018 (€150 + VAT)	180.00	
Data Protection		35.00	
N. Holford	Expenses	265.87	
	Honorarium (Unlisted Expenses)	<u>500.00</u>	765.87
Internet expenses		130.00	
			<u>4,793.62</u>
<b>Surplus</b>			<u>(718.82)</u>

## **IT – Annual Report – Year ending 31<sup>st</sup> December 2017**

The database is complete and stable. It makes the general running of the Company straightforward and much less time-consuming, justifying the amount of time spent on developing it. The program records details of database use and this is working well. This is automatically printed at the end of the year and cannot be accessed during the year so cannot be altered. Part of the submission to the Accountant for the Accounts Check involves the trading state of the Company during the year – the Assets and Liabilities Report. Each year this takes a while to put together so I am building in a routine that more or less completes it automatically during the year. This will be automatically printed along with the Annual database housekeeping done in January, after the year's end. 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](http://www.spireslangham.co.uk). The Minutes and Reports for the AGM in 2017 were placed on the site 2 weeks after the meeting, and the Minutes and Reports for this, the 2018 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, the aim is that they can take over whenever the need arises, such as the current holder going on holiday.

**Nick Holford, IT Director, 31<sup>st</sup> September 2018**

### **4. Facilities report 19<sup>th</sup> October 2018**

This year the directors have taken the decision to review the tree population in the wildlife corridor to ensure their ongoing safety and sustainability. This review highlighted the need to reduce the number of trees in poor health and healthy trees competing for space, replacing with new saplings. This work was necessary to ensure the trees have the best opportunity to flourish in their environment and keep the area safe from falling debris. This work was undertaken at the start of the season and is now complete. We believe that any further substantial tree work will not be necessary for the coming years and a review will next be undertaken in approximately 5-7 years. During this process we installed numerous bird boxes and one owl box to encourage wildlife as well as leaving cuttings from the tree work to encourage insects and hedgehogs.

Our contractor arrangement appears to be working well and we have had no reports or complaints. The contractor arrangements for grass-cutting and general tidying will continue for the coming year.

Andy Bird