



# 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)

Sunday, 12 January 2020

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

The Company Chairman, Mr Roy Anderson, 43RW, opened the meeting at 1902.?

### **Agenda:-?**

**Present** - 7, 8, 16, 35, 43, 45, 49

### **Apologies for Absence**

Apologies were received from 21, 26, 27, 28, 31, 38, 41.

#### **1. Minutes of the last AGM – Friday 19th October, 2018**

Taken as read as on website from 1st Nov. 2018 They were accepted as a true record of the proceedings by all those present.

#### **2. Matters Arising**

Nil

#### **3. Reports**

**Chairman's Report** - read by Roy

Welcome to our 2019 AGM and thank you for your attendance.

To continue to manage our finances responsibly, following a review last year of 2017 spend, it was agreed that an increase of the annual charge for 2019 was necessary. There will be no change for 2020 continuing at £96.00 per dwelling.

The directors must anticipate expected rises in expenditure to maintain ever aging trees, shrubs and perimeter fencing. The directors are also committed to recover the Company reserve fund, currently set at £10,000, at the earliest date possible and with minimal financial burden on dwelling holders.

Company Directors: the current directors are: Andy Bird, Facilities Director; Nick Holford, IT Director - both up for re-election tonight and both hopefully willing to stand again if re-elected; Bill Orchard; 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.

Should anyone be interested in becoming a director, or just offering some assistance, advice or ideas with future-proofing/developing residents' self-management of Spires (Langham) Management Company Ltd., please don't hesitate to approach any of the current directors.

## Financial Director's Report - read by Nick

### SPIRES – Financial Report AGM 2019 – Nick Holford (Figures for 2018)

A copy of the **Assets and Liabilities** and the **Current Balance Sheet** of the Company for **2018** 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 felt that there will be a need to increase the Management Charge for 2018, but this was kept 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 £96.00 each is £5,088.00.
2. **Transfer Fees** are the fees payable when a dwelling is transferred (sold) to a new owner. There were 3 Property Transfers during 2018, producing a total income of £300.00.
3. **Debtors** – the insurance premium for the year is paid during December of the preceding year. Owing to my having surgery on my hand in December 2018, this was paid late with the agreement of the Broker.
4. **Creditors** are those who pay the Management Fee for 2018 by monthly standing order. For the 9 months April to December 2017 these were paid in advance and so are credited forward from the previous year. For 2018 there were 16 dwelling holders paying by this method - £8.00 per month for 9 months for 16 dwellings =  $16 \times 8 \times 9 = £1,152.00$ .
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 2019 made by those paying by monthly standing order and paid in 2018. See note 4 above.
7. **Service Fees paid in 2017** – these are the advanced payments for 2018 made by those paying by monthly standing order and paid in 2017
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.

Nick explained that the refund to 30RW was made at the end of the payment year, (March 2019) whereas in the Accountants version it was in the accounts so that the total agreed with that of the Bank Statement.

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

Registered number: 04214104

**Balance Sheet**

as at 31 December 2018

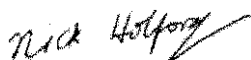
	Notes	2018 £	2017 £
<b>Current assets</b>			
Cash at bank and in hand		11,374	11,564
<b>Creditors: amounts falling due</b>			
within one year	3	(1,674)	(1,092)
<b>Net current assets</b>		9,700	10,472
<b>Net assets</b>		9,700	10,472
<b>Capital and reserves</b>			
Major Works <i>reserve</i>	4	8,550	8,550
Profit and loss account		1,150	1,922
<b>Shareholders' funds</b>		9,700	10,472

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 as it was not required.



N A Holford  
Director  
28 / 04 / 19

The Balance Sheet as produced from the database



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## Accounts for 2018

Produced on 16/01/2019

<b>Payment Category</b>	<b>Total Amount Paid In</b>	<b>Total Amount Paid Out</b>
Opening Balance	£11,558.20	
Amount Prepaid last year (in 2017)	£906.25	
Accountant for Accounts Check	£0.00	£180.00
Annual Charge for 2018	£3,076.75	£0.00
Overall Amount Paid for 2018 (Total + Prepay)	£3,983.00	
Data Protection	£0.00	£35.00
Forestry	£0.00	£2,201.85
Gardener	£280.00	£1,135.00
Insurance	£0.00	£1,327.00
Internet Services	£0.00	£130.00
Property Transfer	£300.00	£0.00
Annual Charge for 2019	£1,168.00	£0.00
<small>(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 2018. However, this will be taken into account when totalling, otherwise it could be included in the total twice.)</small>		
<b>Overall Total of Amounts Paid In for 2018 =</b>	<b>£5,731.00</b>	
	<b>Overall Total of Amounts Paid Out =</b>	<b>£5,008.85</b>
<b>Net Increase in Funds for the year = £722.15</b>		
<b>End of Year Balance (Net Increase plus Opening Balance) 2018 = £11,374.10</b>		

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

**Statement of Assets and Liabilities as at 31st December 2018**

		£	
<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	11,374.10	
Payments in Advance		<u>                    </u>	11,374.10
			<u><b>11,374.10</b></u>
<b>Current Liabilities</b>			
Service Fees received for 2019			1,168.00
Resident refund due			8.00
N Holford Expenses			306.55
Accountants fees (£160 + VAT)			192.00
			<u><b>1,674.55</b></u>
<b>Net Assets</b>			<u><b>9,699.55</b></u>
<b>Funds</b>			
Major Works Reserve	b/fwd less transfer to accumulated income	8,550.00 0.00	<u>8,550.00</u>
Accumulated income	b/fwd add transfer from Major Works reserve 2018 surplus	1,921.95 0.00 (772.40)	<u>1,149.55</u>
			<u><b>9,699.55</b></u>

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

**Surplus for 2018**

<b>Income</b>			
Service Fees	53 properties @ £75		3,975.00
Transfer Fees			300.00
			<u>4,275.00</u>
<b>Expenses</b>			
Maintenance	Tree felling and clearance	2,201.85	
	Monthly charge	855.00	
Insurance		1,327.00	
Accountants Fees	To be paid in 2019	192.00	
Data Protection	(£160 + VAT)	35.00	
N. Holford	Expenses	306.55	
Internet services		130.00	
			<u>5,047.40</u>
<b>Surplus</b>			<u><b>(772.40)</b></u>

? **IT Director's Report - read by Nick**

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 2018 were placed on the website 2 weeks after the meeting, and the Minutes and Reports for this, the 2019 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, November 2019.**

8RW asked re the comment made by 1 member (not present) about the name used on the invite to the AGM. She felt that she wanted the name routine changed. This would require additional programming and Nick said that the member should pay for this as it was cosmetic and not essential. Nick said that the programming required would cost £25.00 per hour and take several hours work. He added that the name was that on the share certificate so was traceable to the member and that he was not prepared to do it as he did not have the time. The meeting voted on the motion that "such a change was not necessary and was against the principle of letter traceability embedded in the database". This was passed *nem con*. Nick agreed to write explaining the situation to the member concerned.

? **Facilities Director's Report - stated by Andy.**

No major work undertaken to date other than the usual grass cutting and leaf clearing. Some further tree work will be undertaken on Wednesday 18<sup>th</sup> December to cut back a tree overhanging No: 9 and also cutting back the holly tree in the shared area.

In addition, there is a dead cedar tree in the shared area which will require removal also on the above date. We have received planning permission for this removal and will plant a new tree adjacent to the existing at the same time.

No further work planned as of today.

Andy Bird, Facilities Director

#### 4. Issues Arising

None

#### 5. Annual review of the use of the Wildlife Corridor by children

The situation concerning the use of the woodland as a play area by Residents Children was

explained by Roy and Nick. A vote was taken on the motion "Residents Children should be allowed to play in the woodland area for the next year" was proposed by 8RW and seconded by Roy. The vote was carried *nem con*.

6. **Election/appointment of Directors?** Article 39 of the "Articles of Association" requires that one third of the Directors shall retire each year. Two are up for retirement by rote – Nick Holford and Andy Bird. They are happy to be re-elected if that is the wish of the meeting. The situation was explained to the meeting. On her reply slip about attendance to the AGM, number 41 expressed a wish for NH to continue for the next 3 years. This was considered to be a proposal, it was seconded by 45RW and carried *nem con*. Andy was proposed by Roy and seconded by 8RW. The motion was carried *nem con*.

7. **AOB**

There were no items of any other business from the floor, but Nick read out a pre-prepared Statement.

I am advising the company that I am 74 now. When my next 3 years are done, if I am re-elected in 2019, I will not be standing for re-election in 2022 as I will be 77 and it will be time for me to retire, though I will be on hand to advise Directors as and when necessary, and if required. Over the next 3 years, I will get the database finished as far as I am able to so that it can be used with confidence by whosoever takes it on. I have enjoyed the work with SPIRES and owe much to it as it has kept my mind active, but I am getting much slower now and have increasing problems with arthritis in my hands such that writing and typing are becoming increasingly painful and difficult – it will be time for me to go! It is becoming **increasingly important** for other residents to become directors so that the hand-over is as smooth as possible. If people do not come forward, it will be necessary to arrange for an outside management company to take it on and this will lead to a very dramatic and substantial increase in the annual charge and the charges levied upon persons selling and buying properties upon the development. Currently, we charge dwelling holders nothing to sell and purchasers £100.00. Vendors may well face a charge of over £1,000.00 and purchasers a charge in the region of £2,500.00.

**Nick Holford, IT Director and CEO, November 2019.**

**Meeting ended - 1955**