

Dovecotes Tenant Management Organisation

Annual General Meeting

10th September 2019



AGENDA

1. CHAIRS REPORT, WELCOME AND INTRODUCTIONS

- APPROVAL OF MINUTES AGM 2018
- DOVECOTES TMO ANNUAL REPORT PRESENTATION

2. MARTIN BRADLEY GCN ACCOUNTS

- PRESENTATION AND APPROVAL OF THE ANNUAL ACCOUNTS
- VOTE FOR CONTINUATION OF GCN AS AUDITORS

**3. EXISTING BOARD MEMBERS 3-YEAR ROTATION
AND CO-OPTED MEMBERS STAND DOWN**

- NOMINATION AND ELECTION OF BOARD MEMBERS

4. PUBLIC VOTE UNDER RIGHT TO MANAGE

5. PRIZE DRAW

Dovecotes TMO
AGM 6th November 2018

Joan Curtis carried out the welcome and introductions, in particular she welcomed the local councillors and the TMO Consultant Ian Powell. Joan also said that there is a copy of this year's Annual report on each seat and a copy of last year's minutes.

Councillor Sue Roberts took over the running of this part of the meeting.

Apologies... Martin Bradley from GCN Accountants

Accounts... In Martins absence Ian Powell read out this year's accounts, he highlighted the budget surpluses etc. He explained the reason we carried a surplus. The main reason was the extra we have to hold back is for the pension fund, we currently need to hold onto approximately £600 k for safety measures. There are also several projects underway that we have to keep money back for as these are the TMO projects and not the Councils or W-Homes, neither of which do any major projects on the TMO any longer.

Ian Powell was asked what the projects were that we needed to keep money back for, Ian replied that there were several projects such as: -

- Door Replacements
- Kitchens
- Fencing
- Decorating for elderly and Disabled

This totalled approximately £215 k that we needed to keep back to cover the costs.

There was also a question about the fascia's and guttering jobs, Warren Frays answered this saying "if there was a repair needed to either the fascia or guttering then the TMO would do the job, however there is a program underway where Wolverhampton Homes are having to complete the estate as these should have been done under the decent Homes Scheme". It was **Moved** by Danny Calvin and **Seconded** by Natasha Curtis – Warner that the accounts be accepted, this was carried unanimously.

Nominations... Due to the fact that we are going to implement a rotation process for board member there will be 3 board members standing down this year plus any co-opted members. The full members standing down this year are Christine Warrilow, Liz Kerr, Samantha Johnson. The Co-opted members are Bernard Curtis and Danny Calvin, plus one other member of the estate Rebecca Dutton. All these people will be voted on individually after which time the three people with the highest number will be elected and the others will become co-opted members if they wish to still

stand as a board member. The only other nomination is to the posts for owner occupiers. Natasha Curtis – Warner will be standing for that position plus one other if anyone else wishes to stand.

Following this process, it was decided that the elected board members would be :-

- Christine Warrilow
- Bernard Curtis
- Sarah Harrison
- And the Co-Opted would be
- Liz Kerr
- Danny Calvin

(Following this Danny Calvin withdrew his nomination) Rebecca Dutton was duly elected subject ratification at the next board meeting which is due process.

Natasha Curtis – Warner was re-elected unopposed for this owner occupier position on the board, there still being another place available should anyone wish to apply.

There was a question asked about the possibility of postal nominations and votes as some people are at work and cannot attend.

Ian Powell said that this can be done but we firstly need to change our constitution for these nominations and votes to be legal. Hopefully we may be able to get it done for future AGM's. The changes have to be agreed with the council as with any changes the council want to make.

Bernard Curtis asked about future open forums. Andrew Slater replied that if we can start to use the school hall again in future this could possibly be viable, but to continue to use these rooms would be an imposition on the church, we need to look into the possibilities.

Continuation... Ian Powell asked if the members present were in favour of the TMO continuing to manage. It was moved by Jane Prosser and seconded by Tony Cox that the TMO continue to manage. There was a majority yes vote with only one vote against, the motion was carried.

The draw for the raffle was now done, the winning numbers were 31, 36, 43, 45, 50.

Joan Curtis thanked everyone for coming along and making it a good meeting.

Meeting Closed at 7:35 PM.

Minutes agreed by the chair.

Joan Curtis

.....14th November 2018

Annual Accounts

2018/2019

DOVECOTES TENANT MANAGEMENT ORGANISATION LIMITED

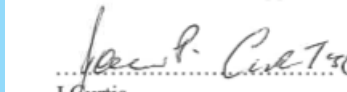
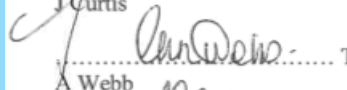

Statement of Financial Position as at 31 March 2019

Company registration number: 05692344

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	6		7,051		2,405
Current assets					
Stock		5,546		5,385	
Debtors	7	4,124		4,099	
Cash at bank and in hand		1,567,892		1,561,531	
		1,577,562		1,571,015	
Creditors: amounts falling due within one year	8	95,620		158,471	
Net current assets			1,481,942		1,412,544
Total assets less current liabilities			1,488,993		1,414,949
Pension fund deficiency	4		(632,000)		(601,000)
			856,993		813,949
Capital and reserves					
Surplus fund	10		1,012,947		838,807
Reserve fund	10		312,000		415,000
Contingency fund	10		164,046		161,142
Pension fund deficiency reserve	10		(632,000)		(601,000)
Shareholders' funds			856,993		813,949

These accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

These accounts were approved by the board on 2019 signed on its behalf by:

 Chairperson
 J Curtis
 Treasurer
 A Webb
 Secretary
 A Slater

DOVECOTES TENANT MANAGEMENT ORGANISATION LIMITED

Management Statement of Comprehensive Income for the year ended 31 March 2019

	2019		2018	
	£	£	£	£
Income				
Allowances received		1,091,000		1,091,000
Other income		2,642		10,533
		<u>1,093,642</u>		<u>1,101,533</u>
Direct costs				
Repairs to property	427,192		465,928	
Programmed work and maintenance	9,660		3,102	
Door programme	17,815		18,310	
Fencing programme	7,737		-	
Kitchen programme	103,014		30,768	
Ground work	2,693		686	
Fly tipping	4,422		6,089	
Stock movement	(161)		111	
Hardship fund	18,741		14,354	
		<u>591,113</u>		<u>539,348</u>
Gross surplus		<u>502,529</u>		<u>562,185</u>
Bank interest received	570		118	
Settlement of creditors	-		17,000	
Pension fund return on assets	-		-	
		<u>570</u>		<u>17,118</u>
		<u>503,099</u>		<u>579,303</u>
Expenses				
Administration salaries	363,332		318,744	
Rent and rates	750		750	
Light and heat	1,750		1,750	
Repairs and renewals	15,681		406	
General administrative expenses:				
Insurance	14,324		12,889	
Printing, postage and stationery	7,375		5,259	
Telephone	3,122		2,595	
Sundry expenses	7,076		6,034	
Cleaning	-		3,810	
Travelling expenses	-		711	
Professional fees	12,777		4,119	
Audit	4,840		3,645	
Training	8,446		1,100	
Interest	15,000		16,000	
Depreciation	1,551		1,246	
Bank Charges	411		358	
Board costs	17,512		7,937	
		<u>473,947</u>		<u>387,353</u>
Net surplus		<u>£29,152</u>		<u>£191,950</u>