

Date: 7 October 2025

Dovecotes Tenant Management Organisation Annual General Meeting

Member Handout

- 1 Chairpersons' introduction**
 - 1.1 Approval of the previous AGM minutes**
 - 1.2 Dovecotes TMO Annual Report**
- 2 Presentation of the financial statements for the year ending March 2025**
- 3 Appointment of auditors**
- 4 Amendments to the Constitution**
- 5 Nomination and election of board positions**
- 6 Continuation Vote to carry on as a TMO**
- 7 Garden Competition**
- 8 Free Raffle draw**

1 Chairperson Introductions - Glenford Clarke

1.1 Approval of the Previous AGM Minutes

Dovecotes Tenant Management Organisation Annual General Meeting Minutes

Thursday 10th October 2024 6pm Dovecotes TMO Housing Office

1. Chairpersons Introduction to the Meeting - WF opened the meeting, introduced himself and SR and thanked all for attending. Agenda displayed on projector screen and handouts provided on chairs. Copies of Annual Report available upon request.

WF introduced the minute taker, L.B, the current board members, staff members, council officials and councillors present.

WF asked if there were any declarations of interest. None declared. No Apologies received.

1.1 Dovecotes TMO Annual Report – Annual report was displayed on a projector screen. WF and SR presented information on repairs and rent collection performance, board activities, investing in homes, social value and community engagement.

1.2 Approval of minutes of last AGM - St.H proposed. S.W seconded. No matters arising.

2. Annual Accounts Presentation - Annual accounts report was displayed on a projector screen and a copy included in the handouts. Martin Bradley from Jerroms GCN introduced himself and presented the financial statement, annual accounts, balance sheet and income and expenditure reports.

3. Approval of Annual Accounts - Attendees asked to raise blue voting card for approval of the annual accounts and the continuation of Jerroms GCN as accountants for Dovecotes TMO. **Vote: Unanimous**

4. Nomination and Election of Vacant Positions – 3 Board members up for nomination, St.H, S.W and S.H. As no new applications received, WF asked if everyone agreed to re-elect the current 3 members. Attendees asked to raise blue voting card for approval. **Vote: Unanimous**

5. Member vote for Continuation - Attendees asked to raise blue voting card for continuation of Dovecotes TMO Board under the “right to manage” regulations. **Vote: Unanimous**

6. Any other Business – No Submissions - WF explained Dovecotes Scrutiny panel and requested if any attendees were interested, they could request an application form from a member of staff. Nicky Rolls, new Chief Officer introduced herself.

7. Raffle - 2 vouchers and 11 prizes drawn.

6.45pm – Meeting closed

1.2 Dovecotes TMO Annual Report – presented by Nikki Rolls Chief Officer

2 Presentation of the financial statements for the year ending March 2025

Dovecotes TMO - Statement of Financial Position as of 31st March 2025



We share how we are performing financially with our members to improve our accountability, foster understanding of where we have spent our allowances and illustrate where we have invested in the estate over the past 12 months. This section displays our balance sheet and the statement of income and expenditure.

The first table is our Balance Sheet, this reports our assets, liabilities and the difference between these at March 2025. The second table details our income and expenditure for the financial year; this summarises all the income and expenses of Dovecotes TMO for the period 01.04.2024 - 31.03.2025. Our accounts are presented by Martin Bradley, FCCA Client Director Jerroms GCN Accountants & Business Advisors.

DOVECOTES TENANT MANAGEMENT ORGANISATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	5		4,522		7,498
Current assets					
Stocks		5,674		6,673	
Debtors	6	10,976		28,980	
Cash at bank and in hand		1,788,013		1,602,788	
		<u>1,804,663</u>		<u>1,638,441</u>	
Creditors: amounts falling due within one year	7	<u>(210,150)</u>		<u>(131,305)</u>	
Net current assets			1,594,513		1,507,136
Total assets less current liabilities			<u>1,599,035</u>		<u>1,514,634</u>
Net assets excluding pension surplus			1,599,035		1,514,634
Defined benefit pension surplus			<u>758,370</u>		<u>474,370</u>
Net assets			<u><u>2,357,405</u></u>		<u><u>1,989,004</u></u>
Reserves					
Other reserves	9	1,649,000		1,144,250	
Income and expenditure account	9	708,405		844,754	
Total members' funds			<u><u>2,357,405</u></u>		<u><u>1,989,004</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 September 2025 and are signed on its behalf by:

DOVECOTES TENANT MANAGEMENT ORGANISATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Income				
Allowances received		1,280,000		1,217,000
Other income		1,096		3,975
Government grants		45,000		25,000
		<u>1,326,096</u>		<u>1,245,975</u>
Direct costs		(713,883)		(796,808)
Gross surplus		<u>612,213</u>		<u>449,167</u>
Administrative expenses		(622,415)		(604,883)
Operating deficit		<u>(10,202)</u>		<u>(155,716)</u>
Interest receivable and similar income				
Bank interest received	34,090		12,503	
Net interest on defined benefit asset	104,000		89,000	
		<u>138,090</u>		<u>101,503</u>
Interest payable and similar expenses				
Interest on overdue taxation - not financial liabilities		(10)		(3)
Surplus/(deficit) before taxation		<u>127,878</u>		<u>(54,216)</u>

	2025	2024
	£	£
Cost of sales		
Property repairs and maintenance	610,150	667,144
Heat detectors and smoke alarms	391	1,602
Fencing programme	26,868	48,976
Security lights	435	400
OAP redecorations and materials	24,824	39,774
Trees programme	1,980	9,650
Ground Work	1,593	1,960
Grant expenses	45,000	25,000
Fly tipping	1,643	1,760
Stock movement	999	542
	<u>713,883</u>	<u>796,808</u>
Administrative expenses		
Administration salaries	310,936	304,920
Social security costs	32,135	31,564
Training	3,894	5,158
Staff pension costs defined contribution	61,012	68,928
Other staff costs	3,307	3,843
Insurance	16,534	17,900
Repairs and renewals	20,152	32,041
Digital and IT SLA costs	18,192	-
Motor and travel	2,421	3,285
Board costs and community events	16,012	16,398
Interest	80,000	76,000
Hardship fund	22,346	9,377
Legal and professional fees	7,898	8,612
Audit fees	6,500	5,750
Bank charges	396	394
Printing and stationery	3,434	2,904
Telecommunications	3,045	4,509
Sundry expenses	11,510	8,301
Depreciation	2,974	4,999
Profit or loss on sale of tangible assets (non exceptional)	(283)	-
	<u>622,415</u>	<u>604,883</u>

3. Appointment of auditors – Member Vote

4. Amendments to the Constitution – Members Vote

Key Proposed Changes Include:

- **Clarifying our not-for-profit status** and ensuring assets benefit the Dovecotes Estate upon dissolution.
- **Introducing the term “resident”** to include tenants, leaseholders, and owner-occupiers equally.
- **Removing membership fees** – all tenant residents are automatically members.
- **Enabling proxy voting for** those unable to attend the AGM.
- **Updating board composition rules** – including a minimum of 5 and maximum of 11 members and limiting board membership to one person per household.
- **Replacing outdated terms and roles** (e.g., removing references to “Tenant Members” and the “Secretary” role).
- **Ensuring inclusive governance** – all board members must stand for re-election annually.

Changes to Constitution

Dovecotes Board have reviewed the rules of the company to ensure that it is in line with updates to legislation, fit for purpose and inclusive for all living on Dovecotes Estate.

The table below is a summary of the changes. This will be voted on by shareholders at the AGM since the board do not have the mandate to change the rules; only the shareholders do.

The rules are available on our website if you would like to read them in full to contextualise the changes proposed. The rules can also be collected in hardcopy in the office or viewed in the office.

We have taken independent advice on the rules, and we believe that these changes will ensure that we are an inclusive organisation that operates within the legal framework of company law.

If you would like to discuss the proposed rule changes in more detail, please contact the office.

We welcome any observations on the proposed rule changes. Please submit your observation via email to generalenquiries@dovecotestmo.com or in writing to Nikki Rolls, Dovecotes TMO Housing Office, 86 Ryefield, Dovecotes, Pendeford, WV81UD by close of business 30 September 2025.

Point	Reason
5. The Company is a not-for-profit and shall operate exclusively for charitable, educational, or community purposes within the meaning of applicable law. No part of the net income or assets of the company shall be distributed to or benefit any private individual or member thereof, except that reasonable remuneration may be paid for services rendered. Upon dissolution, any remaining assets shall be distributed for the	Insert: Outlining the nature of the business and its purpose

benefit of the area known as Dovecotes Estate Pendeford	
“Residents” means A person over the age of 18 who is either a tenant of Wolverhampton City Council or a tenant of a privately owned property. A person over the age of 18 who is either a freeholder or a leaseholder of a dwelling that was previously owned by Wolverhampton City Council	Insert: The term used for both tenants and leaseholders. By using this term, we see all residents as one tenure and with the same right of access to being part in the community led entity
"Tenant" or an owner occupier	Add: tenure of tenancy of a person that rent from a privately owned property
“Owner occupier”	Add: leasehold owners since they are missing in the context of the current rules
4. The Board shall admit to membership individuals who have paid or agreed to pay the annual subscription, if any, and who are either tenants, or owner-occupiers’ resident in the Pendeford Dovecotes area of Wolverhampton City Council	Remove: there is no fee to become a member. Anyone that lives on the estate will become a member.
b) The Board shall place members after they have been accepted as members of the Company in one of the following categories hereinafter known as Interest Groups. (i) Tenant Members (ii) Owner-occupier Members	Remove: the term residents will be used which is an inclusive term that encompasses all tenure of residents on the estate
7. A member shall cease to be a member with no readmission	Add: with no readmission which makes it clear that when either (a) – (d) takes place there is no readmission regardless, position cannot be retracted.
7. (e) fails to pay any subscription set within 60 days; or	Remove: There is no fee

9. (d) (d) the fixing of annual subscriptions, if any.	Remove: There is no fee
19. A proxy appointment must be made using a written proxy form, signed by the appointing member, and submitted to [designated address or method] no later than [specific deadline, e.g., 48 hours before the meeting].	Add: there is no proxy voting however this amendment will enable proxy voting. Proxy voting is when a member for whatever reason cannot attend the AGM and want to ensure that their vote counts at the AGM.
20.	Remove
21. provided that no meeting shall be quorate unless three-quarters or more of members present are Tenant Members.	Remove: Residents is the tenure recommended going forward.
31. Number on the board	Change to: Minimum 5 and maximum 11
<p>32. On the Board the Interest Groups shall be represented as follows:</p> <p>(a) Only one member per household / per family living in the Dovecotes Estate area of benefit can be appointed as a member of the board at any one time</p> <p>(b) Resident who live in the Dovecotes Estate area of benefit can be appointed as an elected member of the board</p> <p>Seven seats shall be for elected representatives nominated for election and elected by Tenant Members.</p> <p>(b) Two seats shall be for elected representatives nominated for election and elected by Owner-occupier Members.</p>	<p>Change: Ensure only one member per household or family can be a board member at any one time. This is in line with good governance to ensure that there is no bias in the decision making.</p> <p>Remove: the tenure residents are the preferred inclusive term going forward</p>

35. (a) All board members appointed under Article 31 are required to retire at each Annual General Meeting but shall be eligible to stand for re-election.	Add: this is to ensure that anyone has an opportunity to join the board and that it is not a selected group of people who are on the board. Remove: previous paragraph
36.	Delete
39. with no readmission	Add: to make clear that no member that meet the (a)- (h) cannot rejoin the board
46. The quorum necessary for the transaction of the business of the Board shall be one half of the Board,	Delete: the rest of the paragraph this is to ensure that resident is the tenure for all business
48. The Board shall elect a Resident as Chair	Change: from tenant to resident
50.	Delete: (a), (b), (c) there is a lot of personal information that does not meet GDPR
55. Secretary	Remove: the role of the secretary has change under company law and does not need a separate mentioning.
56. Delete Secretary	Remove: no need to separate mention of secretary
57. The seal	Delete: the company seal is mentioned in other parts of the rules and nowadays the seal is rarely used.
66. Delete secretary	As previously mentioned, the role of company secretary has changed

5. Nomination and election of board positions

Existing board member vote

New nominee's member vote

6. Continuation Vote to carry on as a TMO

7. Dovecotes In Bloom Garden Competition Winners

8. Free Raffle Draw

9. Closing Comments