

Dovecotes Tenant Management Organisation Annual General Meeting

10th October 2024

Member Handout

Agenda

1. Chairs introduction to the meeting
 - 1.1 Dovecotes TMO Annual Report
 - 1.2 Approval of Minutes of last AGM
2. Annual Accounts presentation
3. Approval of the Annual Accounts and continuation vote of Jerroms GCN as Auditors
4. Nomination and election of vacant positions
5. Member vote for continuation of Dovecotes TMO Board under the 'Right to Manage' regulations.

On completion of the election of Board members a vote is held to confirm the AGM support of Dovecotes TMO to continue to manage under the Right to Manage Regulations for a further 12 months



1.2 Dovecotes Tenant Management Organisation Annual General Meeting Minutes

Thursday 28th September 2023 6pm Dovecotes TMO Housing Office

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

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

JS asked if there were any declarations of interest. None declared.

1.1 Approval of minutes of last AGM (2022) - AS proposed. St.H seconded. No matters arising.

1.2 Dovecotes TMO Annual Report - Annual report was displayed on a projector screen. AM presented repairs and rent collection performance, tenancy management and complaints and compliments. AM thanked staff for their hard work over the past 12 months.

JC presented board activities, Kite Mark award, investing in homes projects, and community engagement.

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

3. Approval of Annual Accounts - Attendees asked to raise pink 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 - 2 Owner Occupier positions currently available on The Board. One nomination received from Tracey Searle. Attendees asked to raise pink voting card for election of Tracey Seale as an as Owner Occupier Board Member. Vote: 39

5. Member vote for Continuation - Attendees asked to raise pink voting card for continuation of Dovecotes TMO Board under the "right to manage" regulations. Vote: 45

6. Any other Business – No Submissions - Winners of the garden competition were announced and presented with prizes and certificates.

JS explained the new Dovecotes Scrutiny panel and requested if any attendees were interested, they could complete the form included in the handout and pass to a member of staff at the end of the meeting.

McMillian Coffee Morning with be held at the office tomorrow between 11am and 3pm.

7. Raffle - 2 vouchers and 10 prizes drawn.

6.51pm – Meeting closed

2. Dovecotes TMO - Statement of Financial Position as at 31st March 2024



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 2024. 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 01.04.2023 - 31.03.2024. Our accounts are presented by Martin Bradley, FCCA Client Director Jerroms GCN Accountants & Business Advisors.

Balance Sheet	2024 £	£	2023 £	£
Fixed Assets				
Tangible Assets		£7498.00		£12,334
Current Assets				
Stocks		£6673	£7214	
Debtors		£28980	£12,725	
Cash at Bank and in Hand		<u>£1602,788</u>	<u>£1,800,651</u>	
		£1638,441	£1,820,590	
Creditors: amounts falling due within 1 year		(£131,305)	(£241,698)	
Net Current Assets		£1,507,136		<u>£1,578,892</u>
Total Assets Less Current Liabilities		£1,514,634		£1,591,226
Provisions for Liabilities		-		-
Net Assets Excluding Pension surplus/(deficit)		£1514,634		£1,591,226
Defined Benefit Pension Surplus/(Deficit)		<u>£474,370</u>		<u>£273,370</u>
Net Assets		<u>£1,989,004</u>		<u>£1,864,596</u>
Reserves				
Other Reserves		£1144,250		£1,107,013
Income and Expenditure Account		<u>£844,754</u>		<u>£757,583</u>
Members Funds		<u>£1,989,004</u>		<u>£1,864,596</u>

Income & Expenditure	2024 £	2023 £	
Allowances Received	£1217,000		£1,147,999
Other Income	£3,975		£1,025
Government Grants	<u>£25,000</u>		<u>£62,786</u>
	£1245,975		£1,211,810
Direct Costs <i>Purchases & other direct costs</i>			
Property repairs & maintenance	£967,144		£543,732
Kitchen Programme	-		£116,365
Heat Detectors & Smoke Alarms	£1,602		£10,484
Fencing Programme	£48,976		£12,870
Security Lights	£400		£4050
Canopy Programme	-		-
OAP Redecorations & Materials	£39,774		£25,803
Tree's Programme	£9,650		£1810
Ground Work	£1,960		£1520
Grant Expenses	£25,000		£62,786
Fly Tipping	£1760		£394
Stock Movement	<u>£3542</u>		<u>(£2834)</u>
Total Purchases & other direct costs	<u>£796,808</u>		<u>£776,980</u>
Total Direct Costs	<u>£796,808</u>		<u>(£776,980)</u>
Gross Surplus		<u>£449,167</u>	<u>£434,830</u>
Administrative Expenses			
Administration Salaries	£304,920		£296,504
Social Security Costs	£31,564		£31,511
Training	£5,158		£3141
Staff Pension Costs Defined Contribution	£68,928		£141,000
Other Staff Costs	£3,843		£3796
Rent and Rates	-		-
Power, Light and Heat	-		-

Insurance	£17,900		£12,982	
Repairs and Renewals	£32,041		£35,797	
Motor and Travel	£3,285		£2927	
Board Costs and Community Events	£16,398		£17,519	
Interest	£76,000		£21,000	
Hardship Fund	£9,377		£21,621	
Legal and Professional Fee's	£8,612		£7047	
Audit Fees	£5,750		£5500	
Bank Charges	£394		£407	
Printing and Stationary	£2904		£3190	
Telecommunications	£4509		£5101	
Sundry expenses	£8,301		£6640	
Depreciation	<u>£4,999</u>		<u>£7137</u>	
		(£604,883)		(£622,820)
Operating Deficit		(£155,716)		(£187,990)
Interest receivable and similar income	<u>£101,503</u>		<u>£2036</u>	
Deficit before taxation		(£54,216)		(£185,954)

4. Board Member Elections

Each member of Dovecotes TMO has democratic control over who represents them on the management board. Becoming a board member places legal responsibilities on the individual and responsibility to set the strategic objectives of the organisation. Board members must act in the company's and members best interests to promote its success. This year we have 3 tenant seats and 2 owner occupier seats free for election.

5. Member vote for continuation of Dovecotes TMO Board under the 'Right to Manage' regulations.

On completion of the election of Board members a vote is held to confirm the AGM support of Dovecotes TMO to continue to manage under the Right to Manage Regulations for a further 12 months.