

Windsor Court (Swindon) Management Company Ltd

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Annual General Meeting Monday 9 April 2018 6.30pm

Justin Tomlinson MPs Office, First Floor Customer Service Hub, Orbital shopping
Park, Thames Down Drive, Swindon, SN25 4AN

MINUTES

Present

Paul West, Director
Rachel Organ, Director
Stuart Kennington, Director
Jason Hunter, Director
Linda Marshall
Shaheen Ghanty
Tim Clarke
Richard Essling (IYP)
Kate Houghton (IYP)
Charlotte Minchin (IYP)

Apologies

James Mitchell
Maria Lally
Vivien Mayes

Richard Essling opened the AGM with a welcome and introduction to all those present and provided an outline of the purpose of the meeting.

1. Notice approving the Meeting

There were no objections to the Notice issued by the members present and it was therefore unanimously approved.

2. Service Charge Accounts to 30 June 2017

A financial summary in respect of the Service Charge Accounts for the year ending 30 June 2017 was presented by Richard Essling, as follows:

email
telephone
web

enquiries@itsyourplace.co.uk
0330 660 0699
www.itsyourplace.co.uk

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Income & Expenditure 1 July 2016 to 30 June 2017

• Service Charges, Receipts & Interest	£103,379
• Expenditure	£88,409
• Transfer to Reserves	£16,450
• Net expenditure over income	£1,480

Whilst the income and expenditure were in line with the Service Charge budgets issued, Richard asked those present to focus on the reserve funds associated with each schedule, detailed as follows:

Reserve Fund Summary

• Estate	£12,699
• Flats	£6,315
• Coach Houses	£7,595
• Garages	£5,919
• Gate	£7,397
• Casual Parking Spaces	£987
• Bin Store	£489
• Cycle Store	£565

With regard to the reserve fund position, following the last AGM where the Accountant made an adjustment to the reserves due to an overstatement in the prior years accounts, it was advised further analysis had been undertaken during the year to understand how the overstatement had occurred.

In summary the total reserve fund position presented in the service charge accounts as at 30 June 2015 was £80,803, however by analysing the service charge accounts for the previous years the reserves were being supported in the balance sheet by an accrual described as 'Deficits to be repaid' of which £57,946 related to the year ended 30 June 2011 and prior.

It is believed that the deficits are primarily the result of void payments from the years 2011 and prior, which Bovis have advised they do not pay, and which is hence why it is of the opinion of the accountant they are not recoverable and the reserves were restated.

It was explained that the accounts for the year ending 30 June 2011 were not signed until October 2014. It is also understood that the accounts for the years following up to the year ending 30 June 2015 were all prepared around the same in 2015 and therefore could explain how the accounting treatment of the voids and deficit may have accrued with the issue being compounded by for the years 2012 to 2015 the previous managing agent refunded any surplus accrued during these years to the property owners, ignoring the deficit in 2011.

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Due to what is believed by Directors the mismanagement and misleading information provided by Countrywide to members of Windsor Court (Swindon) Management Company Ltd the Directors are to issue a formal complaint to Association of Residential Managing Agents (ARMA) and will be including the Minutes of this AGM to support the position.

It was recognised by those present that the contribution to the Reserves in future Service Charge years for both the Estate and Flats, should be increased to allow for essential repairs and maintenance. The Directors will discuss this at the next Directors meeting.

3. Appointment of Directors

One third of the Board is required to retire by rotation, and these must be the longest serving members, who can then put themselves forward for re-election. On this occasion Rachel Organ and Jason Hunter both retired by rotation and re-appointment was unanimously approved by the members present. James Mitchell retired his position.

A nomination to be appointed a Director was received by Linda Marshall and for which this appointment was unanimously approved by the members present.

4. Any other Business

Appointment of Accountants – The members present were asked if they were happy to appoint the accountants who provided the 2017 Service Charge Accounts to produce the accounts for the next financial year. Richard explained that the accountants are independent of IYP and of Windsor Court Directors. It was unanimously agreed by the members present to continue with Karella Ltd.

10 year Planned Maintenance Schedule – Following a recent meeting with the Directors it was agreed to present at the AGM the proposal of instructing an independent Chartered Surveyor to produce a detailed 10 year Planned Maintenance Schedule. The report would provide detailed financial analysis to help assist and determine the Service Charge Budget/Reserves for future years across all Schedules. IYP are obtaining 2 quotations for the Directors to consider with one quotation being c.£1,200.

Pre-received Questions

Q. Redecoration External & Internal to apartment blocks

A. There are in total of 10 apartment blocks that fall under WCSC management and it was recognised that redecoration was required however referring to the current Reserves for the flats being £6,315 with a further contribution this year it was agreed that a refresh programme would be instigated in the next Service Charge year.

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Richard advised that quotations would be obtained for an initial refresh of the paintwork in the communal areas whilst the Reserve Funds are built up to allow a full redecoration. Any queries in respect of these works, please contact IYP.

Q. Landscaping – barking and damage to lawn areas from vehicles

This matter would be reviewed with Directors at next meeting.

Q. Rental Properties

A. In respect of rental properties and state of repair or any other matters, in the situation of Leasehold properties WCSC have little remit as consent to assign as is issued by the Freeholder and depending on the matters raised, WCSC would liaise with the relevant authority.

Anything in respect of anti-social behaviour should be reported to 101 (Confidential Non-Emergency helpline) and agencies would take the relevant action. All matters would be considered on a case by case basis.

Q. Provision of Grit Bins for Estate

A. This question has been historically raised and deferred due to issues with who would be responsible for ensuring the grit bins were full, who would spread the grit together with potential liability claims if the grit was spread incorrectly or if areas were missed this was not taken forward.

This item would be discussed at next Directors meeting to determine as aside from where the bins would be located this would increase the service charges for all residents through the Estate charges raised.

Q. Road Marking & Numbering

A. Whilst this had been proposed in prior years, due to the financial costs these had been deferred however would be revisited in the future. WCSC would ask that all members together with absent Landlords ensure that they park in their allocated space in accordance with Deeds and Leases held.

There being no further business the meeting closed at 7.25pm

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