

# Anchor Tenants Limited

55 Laburnum Road, Leicester, LE5 1FS

## AGM Agenda, 2007

The annual general meeting of the above society will be held in Laburnum Hall, 55 Laburnum Road, on Wednesday 28<sup>th</sup> March 2007 at 7pm to transact the following:-

- Minutes of the AGM held on 29<sup>th</sup> March 2006 to be proposed and seconded
- Matters arising from the minutes of the previous annual general meeting
- Chairman's report
- Result of the committee ballot
- Auditor's report
- Adoption of the report and balance sheet for the year ending 31<sup>st</sup> January 2007
- Election of Auditors
- Appointment of arbitrators
- Remuneration of the committee
- General Business

Arbitrators are required as per Rule 88.1 below:-

*Appointment of Arbitrators - At a general meeting of the society five arbitrators shall be elected, none of whom are directly or indirectly interested in the funds of the society.*

If you know of any suitable person who would be willing to act as an arbitrator, then please give their name and address to the secretary before the start of the meeting.

# Housing List

Pos	Name	Pos	Name	Pos	Name
1	Miss Helen Bateman	55	Mrs Michelle McGowan	109	Mrs T J Watts
2	Miss Amy Benning	56	Mr Alan Cook	110	Miss J Cort
3	Miss Julie Gamble	57	Mr Kevin Ryan	111	Mr Jason Towers
4	Mr Jamie Steel	58	Mr Robert Fraser	112	Miss Alexandra Small
5	Miss Holly Pierce	59	Mr Andrew Fraser	113	Miss Rebecca Highfield
6	Mr A Vass	60	Mr David Mee	114	<i>Miss K Scott</i>
7	Mr Leigh Mitchell	61	Mrs T Scott	115	<i>Mr K Reynolds</i>
8	Mr Stephen Mellor	62	Mr S J Jordon	116	Miss Louise Franklin
9	Mr J G Smith	63	Mrs J Pawley	117	Miss Laura Franklin
10	Mrs Patricia Tams	64	Mrs Gail Frith	118	Mr Sven Sanders
11	Miss Denise Cook	65	Mr Andrew Christie	119	Miss Jennifer Medcalf
12	Mrs Tracey Scull	66	Miss Vivienne Gibson	120	Miss Anna Osborne
13	Mr Nicholas Walker	67	Mr John Woolley	121	<i>Mr C Jones</i>
14	Mr Keith Hollis	68	Mrs Deborah Thorsby	122	Miss Helena Small
15	Mrs Chloe Harsant	69	Mr David Vernon	123	Miss S Litchfield
16	Mr Mark Brookes	70	Mrs Christine Hill	124	Mr A. D. Litchfield
17	Mr Derek Evans	71	Mrs C Manning	125	<i>Miss K Hawryliw</i>
18	Miss Amanda Garner	72	Mr Michael Highfield	126	<i>Miss M L Doucet</i>
19	Mr Nicholas Gaten	73	Mrs Sally Rigley	127	<i>Miss A Reynolds</i>
20	Mr Ian Small	74	<i>Mr Matthew Gaten</i>	128	Mr N J Malone
21	Mr Michael Hollis	75	<i>Mr Ross Proud</i>	129	<i>Miss L Pierce</i>
22	Mr C Shaw	76	Mr Mark Cooper	130	Miss S M York
23	Mr Graham Williams	77	<i>Mr Jacob Cooper</i>	131	Mr Lee Towers
24	Mr B Garner	78	Mrs Lesley Lockett	132	<i>Mr A Hargrave</i>
25	Mr Jamie Hargrave	79	Mrs Julie Leech	133	Mr R Green
26	Mr K Deacon	80	Mrs Julie Rennie	134	<i>Mr B L Gaten</i>
27	Mr Michael Haddon	81	Mrs Margaret White	135	Mr Robert Medcalf
28	Mrs Valerie Adams	82	Miss S Litchfield	136	<i>Mr Steven Steel</i>
29	Mrs Jane Goudy	83	<i>Mr G Litchfield</i>	137	<i>Mr Connor Snow</i>
30	Mr Scott Gaten	84	Miss Sarah Busko	138	<i>Miss D Pierce</i>
31	Mrs Angela Murray	85	<i>Miss Symone Creese</i>	139	Mr James Hammond
32	Miss Claire Highfield	86	Miss Nicola Mason	140	Mr Richard Woolley
33	Mr Stewart Small	87	Miss Selina White	141	Mr Nicholas White
34	Mrs Deborah Brookes	88	Mr Ian Carter	142	Miss Elizabeth Smith
35	Mr E G Hill	89	Miss Diane Barker	143	Mrs Joanne Chapman
36	Mrs J Harlow	90	Mr Ian Fraser	144	<i>Miss Alice Franklin</i>
37	Mrs S Walker	91	<i>Mr Lawrence Highfield</i>	145	<i>Miss S Lewin</i>
38	Mr D Green	92	Miss Sally Lydon	146	Mr Simon O'Hare
39	Mr K G Cooper	93	Mrs Michelle Bingham	147	Mr Ben O'Hare
40	Mrs Patrica Peacock	94	Miss Anita Cox	148	Mr Mark O'Hare
41	Mrs L E Harvey	95	Mr Jon Evans	149	Mrs A Newcombe
42	Mrs Patricia Willson	96	Mr Brian Richardson	150	<i>Miss R L Felstead</i>
43	Mrs S Baum	97	Mr M Neale	151	<i>Miss F I Felstead</i>
44	Mr Neil Franklin	98	Mrs S Parr	152	Mr D K Christie
45	Mr John Franklin	99	Mr Christopher Taylor	153	Mrs C Turner
46	Mr Paul Walton	100	Mr C Hill	154	<i>Mr B Geary</i>
47	Mr D W Harding	101	Mr J B Hill		
48	Mr David Ryan	102	Mr Rodney Bishop		
49	Mrs Amanda Lewin	103	Mrs J Bentley		
50	<i>Miss Polly Snow</i>	104	Mr Kevin Geary		
51	Mr Nicholas Ireland	105	Miss Diane Vesty		
52	Mr P Adcock	106	Miss Susan Cort		
53	Mrs Joanne French	107	Mr Richard Oliver		
54	Mrs C Ashford	108	Mrs Carolyn Hughes		

# Anchor Tenants Limited

55 Laburnum Road, Leicester, LE5 1FS

## Report and statement of accounts for the year ending 31<sup>st</sup> January 2007

### Committee of Management

Mrs J. Benning – Chairman

Mrs J. Benning	Mr M. Carter	Mrs J Bradshaw	Mrs L. Osborne
Mr I. Pawson	Mrs K Creese	Mr S Clarke	Mrs L Taylor
<b>Secretary</b>	Susan Swann	<b>Solicitors</b>	Harding & Barnett
<b>Bankers</b>	Barclays Bank PLC	<b>Auditors</b>	Godkin & Co.

### Attendance for the year (52 possible)

J. Benning	51	I. Pawson	52
L. Osborne	47	M. Carter	51
S. Clarke	48	J. Bradshaw	43
K. Creese	49	L. Taylor	38 (42)

### Order of retirement

J Benning	2007	K Creese	2008	L Osborne	2009
M Carter	2007	I Pawson	2008	J Bradshaw	2009
		S Clarke	2008	L Taylor	2009

### Report of the Committee

Fellow Members,

We present herewith the Statement of Accounts for the year ending 31<sup>st</sup> January 2007. After meeting all expenses including interest on the reserve fund, there is a balance of £777.00

The Committee of Management recommends that no dividend be paid for the year ended 31<sup>st</sup> January 2007 and that all revenues received be used for the running, upkeep and maintenance of the Societies properties.

On behalf of the Committee



J. Benning - Chairman

**ANCHOR TENANTS LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2007**

	<b>2007</b>		<b>2006</b>	
	£	£	£	£
<b>INCOME :</b>				
Rents receivable - houses and garages		177,008		174,276
Rent of hall		5,000		5,000
Key deposits		-		21
Online filing incentive		250		250
Wayleave		50		50
Interest received		1,529		1,330
		<u>183,837</u>		<u>180,927</u>
<b>EXPENSES :</b>				
<b>Management Expenses</b>				
Salaries	40,945		37,404	
National Insurance	3,320		2,902	
Committee fees	339		316	
Printing, postage and stationery	1,282		1,515	
Telephone	858		759	
Office and workshop rates	923		855	
Light and heat	1,079		709	
Van expenses	1,203		1,384	
Audit and accountancy	1,163		1,110	
Professional fees	2,598		1,459	
FSA Fee	135		150	
Donations	200		50	
Sundry expenses	983		872	
Bank charges	783		767	
		<u>55,811</u>		<u>50,252</u>
<b>Estate Expenses</b>				
Repairs - Painting	13,447		18,990	
- Building	12,098		7,732	
- Windows	32,259		21,262	
- Electrical	11,139		17,198	
- Plumbing and gas testing	36,883		23,051	
- Materials	7,058		5,226	
Insurance	10,675		12,951	
		<u>123,559</u>		<u>106,410</u>
Depreciation		<u>3,152</u>		<u>2,950</u>
<b>Surplus before taxation</b>		1,315		21,315
<b>Corporation Tax</b>		538		3,073
<b>Surplus after taxation</b>		<u>777</u>		<u>18,242</u>
<b>Accumulated surplus at beginning of year</b>		112,302		94,060
<b>Accumulated surplus at end of year</b>		<u><u>113,079</u></u>		<u><u>112,302</u></u>

**ANCHOR TENANTS LIMITED**  
**BALANCE SHEET AS AT 31 JANUARY 2007**

	<u>Note</u>	2007		2006	
		£	£	£	£
<b>ASSETS EMPLOYED :</b>					
Fixed assets	2		65,422		67,728
<b>Current Assets :</b>					
Stocks		1,075		1,075	
Debtors and prepayments		3,158		1,926	
Balance at bank - Current account		4,272		5,596	
- Deposit account		13,903		30,207	
- Tracker account		57,777		41,554	
Cash in hand		909		1,044	
		<u>81,094</u>		<u>81,402</u>	
<b>Current Liabilities :</b>					
Creditors		3,770		4,284	
Tenant Bonds		8,326		8,668	
Corporation Tax		538		3,073	
Share Capital Reserve		1,594		1,544	
		<u>14,228</u>		<u>17,569</u>	
<b>Net Current Assets</b>			<u>66,866</u>		<u>63,833</u>
			<u>132,288</u>		<u>131,561</u>
<b>FINANCED BY :</b>					
Share capital	3		19,209		19,259
Reserves			<u>113,079</u>		<u>112,302</u>
			<u>132,288</u>		<u>131,561</u>

MRS J BENNING }  
 }  
 MR I PAWSON } **MEMBERS OF COMMITTEE**

MRS S SWANN } **SECRETARY** **28 March 2007**

**ANCHOR TENANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**(1) ACCOUNTING POLICIES**

The Society has adopted the following accounting policies, which should be read in conjunction with the financial statements as set out on pages 2 to 4.

**Basis of Accountancy**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

**Fixed Assets and Depreciation**

Fixed assets are stated at cost, less depreciation and amounts written off. Depreciation is calculated to write off tangible fixed assets over their estimated useful lives at the following annual rates :

Estate	-	2% of cost
Plant	-	10% of cost
Office equipment	-	10% of cost
Van	-	20% of cost
Computer equipment	-	25% of cost

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**(2) FIXED ASSETS**

	<u>Estate</u>	<u>Plant</u>	<u>Office Equipment</u>	<u>Van</u>	<u>Total</u>
<b>COST</b>					
At 1 February 2006	70,150	6,887	3,746	3,300	84,083
Additions	-	846	-	-	846
Disposals	-	(916)	-	-	(916)
At 31 January 2007	<u>70,150</u>	<u>6,817</u>	<u>3,746</u>	<u>3,300</u>	<u>84,013</u>
<b>DEPRECIATION</b>					
At 1 February 2006	7,022	5,986	2,687	660	16,355
Charge for the year	1,403	715	374	660	3,152
Disposals	-	(916)	-	-	(916)
At 31 January 2006	<u>8,425</u>	<u>5,785</u>	<u>3,061</u>	<u>1,320</u>	<u>18,591</u>
<b>NET BOOK VALUE</b>					
At 31 January 2007	<u>61,725</u>	<u>1,032</u>	<u>685</u>	<u>1,980</u>	<u>65,422</u>
At 31 January 2006	<u>63,128</u>	<u>901</u>	<u>1,059</u>	<u>2,640</u>	<u>67,728</u>

**(3) SHARE CAPITAL**

	<b>£</b>
At 1 February 2006	19,259
Additions	450
Withdrawals	(450)
Shares cancelled	(50)
At 31 January 2007	<u>19,209</u>

**ANCHOR TENANTS LIMITED**  
**STATEMENT OF RESPONSIBILITIES OF THE**  
**MANAGEMENT COMMITTEE FOR THE FINANCIAL STATEMENTS**

The purpose of this statement is to distinguish the management committee's responsibilities for the financial statements from those of the auditors as stated in their report.

Legislation requires the management committee to prepare financial statements for each period which give a true and fair view of the Society's state of affairs at the end of the period and of its income and expenditure for that period. In preparing those financial statements the management committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Society will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Acts 1965 to 2002. It is responsible for maintaining a satisfactory system of control over the Society's books of accounts, its cash holdings and its receipts and remittances and must also take adequate precautions to guard against falsification and facilitate its discovery.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ANCHOR TENANTS LIMITED**

We have audited the financial statements of Anchor Tenants Limited for the year ended 31 January 2007 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. These financial statements are prepared in accordance with the accounting policies set out therein.

This report is made solely to the Society's members as a body, in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the Management Committee & the Auditors**

As described in the Statement of the Management Committee's responsibilities, the Management Committee is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Acts 1965 to 2002. We also report to you if, in our opinion the Society has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if a satisfactory system of internal control has not been established and maintained.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Management Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard – Provisions Available for Small Entities, in that in common with many other organisations of this size and nature the Society has used our services to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Society's affairs at 31 January 2007 and of its income and expenditure for the period then ended; and
- have been properly prepared in accordance with the Friendly and Industrial and Provident Societies Act 1968, and the Industrial and Provident Societies Acts 1965 to 2002.

**LOUGHBOROUGH**

**28 March 2007**

**GODKIN & CO LIMITED**  
**Registered Auditors**  
**Chartered Accountants**

# Anchor Tenants Limited

Shareholders are requested to compare the amount standing to their credit in the books of the Society with the share certificates in their possession. In case of any discrepancy, please communicate with the Societies auditors within two months of the date of the auditors' certificate otherwise the amounts stated below will be considered to be correct.

<b>Folio</b>	<b>Holding</b>	461	80.00	620	50.00	718	50.00
11	52.50	468	80.00	621	50.00	719	50.00
19	50.00	481	50.00	622	50.00	720	50.00
21	10.50	484	50.00	629	50.00	721	50.00
39	50.00	489	20.00	630	50.00	722	50.00
53	10.50	506	90.00	632	80.00	723	30.00
82	10.50	509	100.00	633	120.00	724	50.00
125	50.00	510	50.00	645	100.00	726	50.00
129	50.00	512	50.00	646	50.00	727	50.00
167	50.00	515	90.00	656	40.00	728	50.00
177	50.00	520	130.00	657	79.86	730	50.00
204	200.57	537	50.00	661	50.00	731	50.00
206	120.00	539	74.47	665	130.00	732	50.00
210	50.00	544	50.00	666	50.00	733	60.00
259	50.00	545	50.00	667	50.00	734	50.00
262	50.00	549	30.00	668	50.00	735	70.00
265	50.00	550	50.00	670	50.00	736	50.00
267	50.00	551	50.00	675	50.00	737	50.00
275	21.00	552	50.00	678	50.00	738	100.00
288	80.00	554	70.00	680	50.00	739	50.00
292	50.00	555	50.00	684	50.00	740	50.00
297	50.00	566	50.00	685	80.00	741	50.00
306	50.00	567	110.00	686	50.00	742	60.00
328	50.00	568	50.00	687	70.00	744	50.00
335	50.00	572	50.00	688	90.00	745	50.00
339	50.00	574	50.00	689	50.00	746	50.00
341	50.00	576	90.00	690	50.00	747	50.00
345	50.00	579	30.00	691	50.00	748	50.00
349	50.00	581	52.50	692	50.00	749	50.00
361	10.00	582	50.00	695	60.00	750	50.00
365	50.00	583	50.00	696	50.00	752	50.00
377	50.00	584	80.00	697	50.00	753	100.00
401	52.50	587	50.00	698	50.00	754	50.00
404	50.00	595	30.00	699	50.00	755	50.00
409	23.15	598	40.00	700	50.00	756	50.00
416	50.00	599	50.00	703	50.00	757	50.00
419	50.00	604	50.00	705	50.00	758	50.00
422	30.00	605	50.00	707	60.00	759	50.00
428	100.00	606	50.00	708	50.00	760	50.00
431	50.00	608	50.00	709	67.58	761	50.00
432	50.00	609	70.00	710	50.00	762	50.00
437	50.00	611	50.00	711	100.00	763	50.00
438	50.00	612	70.00	712	50.00	764	50.00
439	50.00	613	80.00	713	50.00	765	50.00
440	50.00	614	30.00	714	50.00	766	50.00
441	50.00	615	120.00	715	50.00	767	50.00
448	60.00	616	50.00	716	50.00	768	50.00
454	50.00	617	50.00	717	20.00	770	50.00



771	50.00	840	50.00	900	50.00	960	50.00
772	50.00	841	50.00	901	50.00	961	50.00
773	50.00	842	50.00	903	50.00	962	50.00
774	50.00	843	50.00	904	50.00	963	50.00
775	50.00	844	50.00	905	50.00	964	50.00
777	50.00	845	50.00	906	50.00	965	50.00
779	50.00	846	50.00	907	50.00	966	50.00
780	50.00	847	50.00	908	50.00	967	50.00
781	50.00	848	50.00	909	50.00		
782	50.00	849	50.00	910	50.00	<b>Total</b>	<b>19209.38</b>
783	50.00	850	50.00	911	10.00		
784	90.00	851	50.00	912	10.00		
785	50.00	853	50.00	913	50.00		
786	50.00	854	50.00	914	50.00		
787	50.00	855	50.00	915	50.00		
788	50.00	856	50.00	916	50.00		
790	50.00	857	50.00	917	50.00		
792	50.00	858	50.00	918	50.00		
793	50.00	859	50.00	919	50.00		
794	50.00	860	50.00	920	50.00		
795	50.00	861	50.00	921	50.00		
796	50.25	862	50.00	922	50.00		
797	50.00	863	50.00	923	50.00		
798	50.00	864	50.00	924	10.00		
799	50.00	866	50.00	925	10.00		
800	10.00	867	50.00	926	60.00		
801	53.50	868	50.00	927	50.00		
802	50.00	869	50.00	928	50.00		
803	50.00	870	50.00	929	50.00		
804	50.00	871	50.00	930	10.00		
805	50.00	872	50.00	931	50.00		
806	50.00	873	50.00	932	50.00		
808	50.00	874	50.00	933	50.00		
810	50.00	875	50.00	934	50.00		
811	50.00	876	50.00	935	50.00		
812	50.00	877	50.00	936	50.00		
813	50.00	878	50.00	937	50.00		
815	50.00	879	50.00	938	50.00		
816	60.00	880	50.00	939	50.00		
817	50.00	881	50.00	940	50.00		
818	50.00	882	50.00	941	50.00		
819	50.00	883	20.00	942	50.00		
820	80.00	884	50.00	943	50.00		
821	50.00	885	50.00	944	50.00		
822	100.00	886	50.00	945	50.00		
823	50.00	887	50.00	946	50.00		
824	50.00	888	50.00	947	10.00		
825	50.00	889	50.00	948	50.00		
828	50.00	890	10.00	949	50.00		
829	50.00	891	10.00	950	30.00		
831	50.00	892	50.00	952	50.00		
832	50.00	893	10.00	953	50.00		
833	50.00	894	10.00	954	50.00		
834	50.00	895	10.00	955	50.00		
836	50.00	896	10.00	956	50.00		
837	50.00	897	10.00	957	50.00		
838	50.00	898	50.00	958	10.00		
839	50.00	899	50.00	959	50.00		

## **Minutes of the Annual General Meeting held on Wednesday 29<sup>th</sup> March 2006**

### **Members**

Mrs Benning took the chair; apologies were received from Mrs Osborne. All other committee members were present, with a further 21 society members in attendance. Apologies were also received from Mr J Potterton, Mr D Bradshaw and Mr N Bradshaw who were unable to attend.

### **Minutes**

Minutes of the previous AGM were confirmed and signed. Proposed Mrs Goodwin and seconded by Mr Osborne.

### **Matters Arising**

There were no matters arising from the previous minutes.

### **Chairman's Report**

The chairman commenced by saying that the society intends to purchase tenants' shares when they leave a property, as per rule 30. This decision was made because we have lost contact with a lot of these share holders; some go back more than fifty years, so this year these were cancelled.

The sale of the church is still ongoing between solicitors, this is because they want us to change the lease but the committee feel this would not be beneficial to the society.

We are now in the process of registering the society's land. As this will become compulsory in a couple of year's time, it was decided to do it now as it will be cheaper.

Mrs Benning went on to say that the lead water pipe replacement is continuing. We are now concentrating on Chestnut Avenue as we have had some problems with the water supply there.

The painting programme this year is Keyham Lane, from Fern Rise to Chestnut Avenue; we will be replacing the majority of wooden doors. As from this year, when doing the painting programme, all lean-to's and porches will be checked and if found to be unsafe, the tenant will be asked to remove them.

Mrs Benning carried on by saying that those who had attended the last quarterly meeting know that house exchanges were discussed. This is still on hold, because new information regarding what we have to do to the property before it can be re-let has come to light.

If we go into exchange properties to bring them up to current regulations, it could cost somewhere between £3,500 and £10,000. We have also been made aware that, as a private landlord, we are not obliged to re-house tenants should they outgrow their present house.

The chairman finished her report by saying that the members might be aware that there is work being done to the allotments next to Laburnum Hall. The City Council had asked the estate if they could use our entrance to access the allotments to carry out improvements. In return they would erect new fencing when work had been completed. We asked that this fencing should not have an access gate in it as they intend more people to be using the allotments. It was felt that the official entrance on Netherhall Road should be used in future.

This concluded the chairman's report which was proposed by Mr Gatlen and seconded by Mrs J Taylor.

## **Result of the Ballot**

The results were:

Mrs J Bradshaw	326
Miss L Cox	106
Mrs L Osborne	324
Mrs L Taylor	145

As there are two positions, to fill Mrs Bradshaw and Mrs Osborne were invited to join the committee.

## **Auditor's Report**

Mr Mee began his report by stating that during the years rent collected had increased by £7,000, this was due to a more realistic rent being charged on houses that had been re-let. Secondly, rent on the hall and more interest from the bank had amounted to £8,000 more than the previous twelve months. Management expenses were slightly less; there had been a rebate on the council tax payable. Professional fees included the fee to register the land.

Building costs were higher, this was due to three houses needing refurbishment and two needing damp proofing. There was less spent on windows and doors, but more spent on electrical work, the average cost of re-wiring a property was £2,500. Also plumbing and gas testing costs had increased.

At the end of the year there was a surplus of £21,000, sadly corporation tax has to be paid, this leaves £18,000 to be put into the estate funds, increasing the balance to cover any extra cost that the estate might incur. He went on to say that the shares that had been cancelled, but not paid out, have to remain in the share capital in case anyone comes forward to claim the money. Mr Mee concluded his report by stating that the society was now in a stronger financial position, and funds were there, if needed to be spent on houses coming empty this year.

Mrs Gaten proposed the accounts were accepted as a true record and Mr T Gee seconded this. Mr T Gee then proposed the re-election of Godkin & Co Ltd. as auditors for the coming year; this was seconded by Mr Osborne.

## **Arbitrators**

Mrs Benning said that as no one had submitted any names, the committee would appoint the arbitrators for the coming year.

## **Remuneration of Committee**

Mr T Gee proposed that the committee fee of £1.00 per meeting stay the same, this was seconded by Mr Gaten.

## **General Business**

Mr Willmin asked how long the sale of the church was going to take. Mrs Benning explained that it was in the hands of the solicitors, the buyers had asked for changes in the lease that is held by Anchor Tenants Limited, but the committee felt that this had kept the society in good stead for many years and they did not want to change it.

Mr T Gee asked what work the gas service engineer carried out on his yearly visit. Mrs Benning explained that he would service any appliance owned by the estate and carry out a visual check on any others in the property, he would then do a gas soundness check.

Mrs Gaten asked the chair to confirm if shares could be transferred. Mrs Benning explained that shares could be transferred to an existing shareholder.

Mrs Proud asked how long a time it would be before shares would be bought back when someone left the estate. It is stated in the rule book that shares can be bought back after three months.

Mr T Gee asked if it would be better to employ two maintenance men full time to enable the work on the empty properties to be done quicker. Mrs Benning explained that we sometimes have to wait to get outside contractors in when houses need work done to bring them up to current regulations.

Mr Parr asked if this covers all houses. Mrs Benning explained that if someone reports a problem then we have to carry out any work that is needed to bring the property up to standard.

Mrs Cook asked what it entails when replacing the old lead pipes. It was explained that new pipes are laid from the stop tap in the street to the stop tap in the property. The contractor, when laying the pipes, takes up slabs or bores under concrete drives. It is then left for Severn Trent Water to make their connections. Mrs Gaten asked how many properties on the estate had been done; Mrs Benning said that the top end of Lilac Avenue had been completed.

Mrs Goodwin expressed her disappointment that no young new blood had been elected onto the committee. Mrs Benning replied that it had been the voters' decision, but hoped that the younger ones were not disheartened.

Mrs Cook asked that if a twenty one year old was offered a house, but was not ready to accept, would they go to the bottom of the list. It was stated that they are moved to the bottom. Mrs Gaten went on to say wouldn't it be better to save the two bedroom houses for single people on the list. Mrs Benning pointed out that this would be prejudicial to single people. She went on to ask for a show of hands who thought that twenty one was too young to be offered a house, this showed eight society members who were in agreement.

Mr Osborne said that although the stock of houses were getting older, the look of the estate was very good. Mr T Gee added that the estate looked very well kept. Mrs Benning informed the meeting that a hardcore base had been laid in the caravan compound to enable the caravans to be moved on and off without getting bogged down in wet weather.

Mr Osborne informed the meeting that parking restrictions were being put in place along Keyham Lane either side of Chestnut Avenue. He had also heard that eighty houses are to be built on the old allotments at the end of Laburnum Road.

Mrs Cook went on to say that the traffic using Chestnut Avenue is horrendous and the situation would be worse if more houses were built.

This concluded the business of the meeting and Mrs Benning finished by saying she enjoyed people bringing things forward for discussion, she then went on to thank members for their attendance before declaring the meeting closed at 8.00pm.