

# Anchor Tenants Limited

55 Laburnum Road, Leicester, LE5 1FS

## AGM Agenda, 2014

The annual general meeting of the above society will be held in Laburnum Hall, 55 Laburnum Road, on Wednesday 26<sup>th</sup> March at 7:00pm to transact the following:-

- Minutes of the AGM held on 27<sup>th</sup> March 2013 to be proposed and seconded
- Matters arising from the minutes of the previous annual general meeting
- Chairman's report
- Auditor's report
- Adoption of the report and balance sheet for the year ending 31<sup>st</sup> January 2014
- Election of Auditors
- Appointment of arbitrators
- Remuneration of the committee
- General business

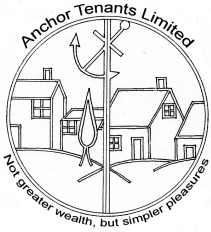
Arbitrators are required as per Rule 88.1 below:-

*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.



Susan Swann, secretary



# Anchor Tenants Limited

Registered under the Industrial and Provident Societies Act, 1965

## Housing List

- |  |                                      |
|--|--------------------------------------|
| 1 Mrs Amy Garner                       | 47 Mr Nicholas White                 |
| 2 <b><i>Mr A Hargrave</i></b>          | 48 Miss Elizabeth Smith              |
| 3 <b><i>Mr B L Gaten</i></b>           | 49 <b><i>Mr Nathaniel Bakker</i></b> |
| 4 <b><i>Mr Steven Steel</i></b>        | 50 Miss K Scott                      |
| 5 <b><i>Mr Connor Snow</i></b>         | 51 Mr Daniel Johnson                 |
| 6 <b><i>Miss D Pierce</i></b>          | 52 Mr D K Christie                   |
| 7 <b><i>Miss Alice Franklin</i></b>    | 53 Mrs Patricia Tams                 |
| 8 <b><i>Miss F I Felstead</i></b>      | 54 Mr Andrew Christie                |
| 9 <b><i>Mr Ben Geary</i></b>           | 55 Miss Annika Neale                 |
| 10 <b><i>Mr Cristopher Towers</i></b>  | 56 Miss Holly Pierce                 |
| 11 <b><i>Mr Vaughan Snow</i></b>       | 57 Mrs Julie Leech                   |
| 12 <b><i>Miss L E Johnson</i></b>      | 58 <b><i>Miss S M Bateman</i></b>    |
| 13 <b><i>Miss R E Jones</i></b>        | 59 Mr E Busko                        |
| 14 <b><i>Mr D S Wood</i></b>           |                                      |
| 15 <b><i>Mr Lee Andrew Lewin</i></b>   |                                      |
| 16 <b><i>Mr Luke Geary</i></b>         |                                      |
| 17 <b><i>Mr C Doucet</i></b>           |                                      |
| 18 <b><i>Mr Dominic Neale</i></b>      |                                      |
| 19 <b><i>Mr O Brookes</i></b>          |                                      |
| 20 <b><i>Miss F Sanders</i></b>        |                                      |
| 21 <b><i>Mr L M W Green</i></b>        |                                      |
| 22 <b><i>Miss Charlotte George</i></b> |                                      |
| 23 <b><i>Miss Nicola Towers</i></b>    |                                      |
| 24 Mr M I Wood                         |                                      |
| 25 Mr C G Wood                         |                                      |
| 26 <b><i>Mr C T Smith</i></b>          |                                      |
| 27 <b><i>Miss Grace Hollis</i></b>     |                                      |
| 28 Mr G Litchfield                     |                                      |
| 29 Mr N J Bradshaw                     |                                      |
| 30 Miss K Hawryliw                     |                                      |
| 31 Miss M L Doucet                     |                                      |
| 32 Miss R L Felstead                   |                                      |
| 33 Mrs S Parr (2 shares)               |                                      |
| 34 Miss Susan Cort                     |                                      |
| 35 Miss S Lewin                        |                                      |
| 36 <b><i>Mr Craig Johnson</i></b>      |                                      |
| 37 <b><i>Mr Macaulay Johnson</i></b>   |                                      |
| 38 Miss Jennifer Medcalf               |                                      |
| 39 Miss Helena Small (2 shares)        |                                      |
| 40 Mr N J Malone                       |                                      |
| 41 Mr Lee Towers                       |                                      |
| 42 Mr R Green                          |                                      |
| 43 Mr James Hammond                    |                                      |
| 44 Mr Richard Woolley                  |                                      |
| 45 Mrs Anna Taylor                     |                                      |
| 46 Mr Lawrence Highfield               |                                      |

**This list is correct as of Wednesday 5th March 2014**

*Note: The names in bold italic are currently not eligible to be offered a house.*

# Anchor Tenants Limited

55 Laburnum Road, Leicester, LE5 1FS

## Report and statement of accounts for the year ending 31<sup>st</sup> January 2014

### **Committee of Management**

Mrs J Benning  
Mrs L Osborne  
Mrs K Creese

Mr T Gee – Chairman  
Mr I Pawson  
Mr M Carter

Mr A Ridgway  
Mrs R Wan

**Secretary** Susan Swann  
**Bankers** Barclays Bank PLC

**Solicitors** Salusburys Harding & Barlow LLP  
**Auditors** Nixon Mee Ltd.

### **Attendance for the year (27 possible)**

J Benning	26	I Pawson	27	K Creese	27
L Osborne	26	T Gee	25	A Ridgway	13
R Wan	4	M Carter	27		

### **Order of retirement**

L Osborne	2015	A Ridgway	2016	K Creese	2017
A Benning	2015	J Benning	2016	I Pawson	2017
M Carter	2015			T Gee	2017

### **Report of the Committee**

Fellow Members,

We present herewith the Statement of Accounts for the year ending 31<sup>st</sup> January 2014. After meeting all expenses including interest on the reserve fund, there is a balance of £11,541.

The Committee of Management recommends that no dividend be paid for the year ended 31<sup>st</sup> January 2014 and that all revenues received be used for the running, upkeep and maintenance of the Societies properties.

On behalf of the Committee



T. Gee - Chairman

**ANCHOR TENANTS LIMITED**  
**FINANCIAL STATEMENTS**  
**For the year ended 31 January 2014**

**NIXON MEE LIMITED**  
**COALVILLE**  
**LEICESTERSHIRE**

**ANCHOR TENANTS LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2014**

	<u>Note</u>	2014		2013	
		£	£	£	£
<b>INCOME :</b>					
Rents receivable - houses and garages			232,845		224,642
Rent of hall			3,125		3,000
Church rent			200		200
Wayleave			50		50
Key deposits			9		9
Interest received			5		14
			<u>236,234</u>		<u>227,915</u>
<b>EXPENSES :</b>					
<b>Management Expenses</b>					
Salaries		73,486		73,585	
National Insurance		6,967		6,874	
Committee fees		624		450	
Printing, postage and stationery		1,028		1,002	
Telephone		875		700	
Office and workshop water charges		515		376	
Light and heat		2,171		2,323	
Cleaning and pest control		1,037		1,218	
Van expenses		2,002		1,289	
Audit and accountancy		1,300		1,290	
Professional fees		3,970		3,771	
FCA fee		180		180	
Donations		100		550	
Bank charges		683		687	
Sundry expenses		215		239	
			<u>95,153</u>		<u>94,534</u>
<b>Estate Expenses</b>					
Repairs - Building, roofing and skip hire		27,875		26,511	
- Damp proofing		10,885		7,649	
- Window and door replacement		8,470		16,116	
- Central heating installation and repairs		34,850		56,231	
- Electrical		14,371		15,525	
- Plumbing		5,833		6,310	
- Lead pipe replacement		-		1,560	
- Gas testing, servicing and connection		12,237		13,090	
Rates – empty properties		3,400		-	
Insurance		11,575		12,032	
			<u>129,496</u>		<u>155,024</u>
Depreciation			<u>44</u>		<u>44</u>
<b>Surplus / (deficit) before taxation</b>			11,541		(21,687)
<b>Corporation Tax</b>	6		-		(566)
<b>Surplus / (deficit) after taxation</b>			11,541		(22,253)
<b>Accumulated surplus at beginning of year</b>			78,815		101,068
<b>Accumulated surplus at end of year</b>			<u>90,356</u>		<u>78,815</u>



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

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**(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 1 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:

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

**Investment properties**

Investment properties ('the Estate') are included in the financial statements at their original cost and are not depreciated. This is in contravention of Statement of Standard Accounting Practice No. 19 which requires investment properties to be included in the balance sheet at their open market value.

The committee are of the opinion that the cost of obtaining open market values for the properties would outweigh the benefit.

**Stocks**

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

**(2) TURNOVER**

The Society's turnover represents rent receivable during the year.

**(3) FIXED ASSETS**

	<u>Estate</u>	<u>Plant</u>	<u>Office Equipment</u>	<u>Van</u>	<u>Total</u>
<b>COST</b>					
At 1 February 2013 and at 31 January 2014	70,150	5,359	2,951	3,300	81,760
<b>DEPRECIATION</b>					
At 1 February 2013	-	5,359	2,724	3,300	11,383
Charge for the year	-	-	44	-	44
At 31 January 2014	-	5,359	2,768	3,300	11,427
<b>NET BOOK VALUE</b>					
At 31 January 2014	70,150	-	183	-	70,333
At 31 January 2013	70,150	-	227	-	70,377

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

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**(4) DEBTORS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Rent arrears	-	1,110
Prepayments	2,424	2,110
	<u>2,424</u>	<u>3,220</u>

**(5) SHARE CAPITAL**

	<b>£</b>
At 1 February 2013	16,984
Additions	320
Withdrawals	(550)
At 31 January 2014	<u>16,754</u>

**(6) TAXATION**

Corporation tax is charged at 20% on the result for the year.

**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 auditor as stated in their report.

The Management Committee is responsible for preparing the financial statements in accordance with applicable law and regulations.

The Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Acts 1965 to 2002 require the Management Committee to prepare financial statements for each financial period. Under these Acts the Management Committee have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 accounts; and
- prepare the financial statements on the going concern basis unless it is in appropriate to assume that the Society will continue in business.

The Management Committee is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enables it 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 also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Management Committee is aware:

- there is no relevant audit information of which the Society's auditor is unaware; and
- the Management Committee has taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of that information.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANCHOR TENANTS LIMITED**

We have audited the financial statements of Anchor Tenants Limited for the year ended 31 January 2014 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditor's 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 Auditor**

As explained more fully in the Statement of the Management Committee's Responsibilities, the Management Committee is responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements.

### **Basis for qualified opinion on financial statements**

As disclosed in note 1 to the financial statements, investment properties are included in the financial statements at their original cost rather than at current valuation which practice, in our opinion, is not in accordance with Statement of Standard Accounting Practice No. 19.

### **Qualified opinion on financial statements**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the Society's affairs at 31 January 2014 and of its income and expenditure for the period then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and with the Friendly and Industrial and Provident Societies Act 1968, and the Industrial and Provident Societies Acts 1965 to 2002.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Friendly and Industrial and Provident Societies Acts 1965 to 2002 require us to report to you if, in our opinion:

- proper books of account have not been kept by the Society in accordance with the requirements of the legislation,
- a satisfactory system of control over transactions has not been maintained by the Society in accordance with the requirements of the legislation,
- the financial statements are not in agreement with the books of account of the Society,
- we have not obtained all the information and explanations necessary for the purposes of our audit



# Anchor Tenants Limited

Registered under the Industrial and Provident Societies Act, 1965

## Shareholding List

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.

Folio	Holding	Folio	Holding	Folio	Holding	Folio	Holding	Folio	Holding
11	£52.50	584	£80.00	710	£50.00	761	£50.00	817	£50.00
21	£10.50	595	£30.00	711	£100.00	762	£50.00	818	£50.00
36	£30.00	604	£50.00	712	£50.00	763	£50.00	819	£50.00
39	£50.00	605	£50.00	713	£50.00	764	£50.00	820	£80.00
82	£10.50	609	£80.00	714	£50.00	767	£50.00	822	£50.00
125	£50.00	611	£50.00	715	£50.00	768	£50.00	823	£50.00
129	£50.00	612	£70.00	716	£50.00	770	£50.00	825	£50.00
177	£50.00	613	£80.00	717	£20.00	771	£50.00	828	£50.00
204	£200.57	615	£120.00	719	£50.00	773	£50.00	829	£50.00
210	£50.00	616	£50.00	720	£50.00	774	£50.00	831	£50.00
262	£50.00	617	£50.00	721	£50.00	775	£50.00	832	£50.00
275	£21.00	620	£50.00	722	£50.00	779	£50.00	833	£50.00
292	£50.00	621	£50.00	723	£30.00	780	£50.00	837	£50.00
297	£50.00	630	£50.00	724	£50.00	781	£50.00	838	£50.00
306	£50.00	632	£90.00	727	£50.00	783	£50.00	840	£50.00
335	£50.00	645	£150.00	728	£50.00	784	£90.00	841	£50.00
345	£50.00	646	£50.00	730	£50.00	785	£50.00	842	£50.00
361	£10.00	661	£50.00	731	£50.00	786	£50.00	843	£50.00
409	£23.15	665	£130.00	732	£50.00	787	£50.00	844	£50.00
422	£30.00	667	£50.00	733	£60.00	788	£50.00	845	£50.00
428	£100.00	668	£100.00	734	£50.00	790	£50.00	846	£50.00
431	£50.00	670	£50.00	735	£70.00	791	£80.00	847	£50.00
437	£100.00	675	£50.00	736	£50.00	792	£50.00	848	£50.00
438	£50.00	678	£50.00	738	£100.00	794	£50.00	849	£50.00
439	£50.00	684	£50.00	739	£50.00	795	£50.00	850	£50.00
441	£50.00	685	£80.00	740	£50.00	796	£50.25	851	£50.00
461	£80.00	686	£50.00	741	£50.00	797	£50.00	853	£50.00
489	£20.00	687	£70.00	742	£50.00	798	£50.00	854	£50.00
510	£50.00	688	£90.00	744	£50.00	799	£50.00	855	£50.00
537	£50.00	689	£50.00	745	£50.00	800	£10.00	856	£50.00
544	£50.00	690	£50.00	746	£50.00	802	£50.00	857	£50.00
545	£50.00	691	£50.00	747	£80.00	803	£50.00	858	£50.00
549	£30.00	692	£150.00	748	£50.00	804	£50.00	859	£50.00
550	£50.00	695	£60.00	749	£50.00	805	£50.00	861	£50.00
551	£50.00	696	£50.00	750	£50.00	806	£50.00	862	£50.00
554	£70.00	697	£50.00	753	£150.00	808	£50.00	867	£50.00
555	£50.00	698	£50.00	754	£50.00	810	£50.00	868	£50.00
566	£50.00	699	£50.00	755	£50.00	811	£50.00	869	£50.00
574	£50.00	703	£50.00	756	£80.00	812	£50.00	870	£50.00
576	£90.00	705	£50.00	757	£50.00	813	£50.00	872	£50.00
581	£52.50	707	£60.00	759	£50.00	815	£50.00	873	£50.00
582	£50.00	708	£50.00	760	£50.00	816	£60.00	874	£50.00



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Folio	Holding	Folio	Holding	Folio	Holding	Folio	Holding	Folio	Holding
875	£50.00	927	£50.00	973	£50.00				
876	£50.00	928	£50.00	974	£10.00				
877	£50.00	929	£50.00	975	£50.00				
878	£50.00	930	£10.00	976	£50.00				
879	£110.00	931	£50.00	977	£50.00				
880	£50.00	932	£50.00	979	£50.00				
881	£50.00	933	£50.00	980	£50.00				
882	£50.00	934	£50.00	981	£50.00				
883	£20.00	935	£50.00	982	£50.00				
884	£50.00	936	£50.00	983	£50.00				
885	£50.00	937	£50.00	984	£50.00				
887	£50.00	938	£50.00	985	£50.00				
889	£50.00	939	£50.00	986	£50.00				
891	£63.50	940	£50.00	987	£50.00				
892	£50.00	941	£50.00	988	£50.00				
893	£60.00	942	£50.00	989	£50.00				
894	£10.00	943	£50.00	990	£50.00				
895	£10.00	946	£50.00	991	£50.00				
896	£10.00	947	£10.00	992	£50.00				
897	£10.00	948	£50.00	993	£50.00				
898	£50.00	949	£50.00	994	£50.00				
899	£50.00	950	£50.00	995	£50.00				
900	£50.00	952	£50.00	996	£50.00				
901	£50.00	953	£50.00	997	£50.00				
903	£50.00	954	£50.00	998	£50.00				
904	£50.00	955	£50.00	999	£50.00				
905	£50.00	956	£50.00	1000	£50.00				
906	£50.00	957	£50.00	<b>Total</b>	<b>£16,754.47</b>				
907	£50.00	958	£10.00						
911	£10.00	959	£50.00						
912	£10.00	960	£50.00						
914	£50.00	961	£50.00						
915	£100.00	962	£50.00						
916	£50.00	963	£50.00						
917	£50.00	964	£50.00						
918	£50.00	965	£50.00						
920	£50.00	966	£50.00						
921	£50.00	967	£50.00						
922	£50.00	968	£50.00						
923	£50.00	970	£50.00						
925	£10.00	971	£50.00						
926	£60.00	972	£50.00						

## **Minutes of the Annual General Meeting held on Wednesday 27<sup>th</sup> March 2013**

### **Members**

Mr Gee took the chair, apologies from Mr Ridgway, all other committee members were present with a further 13 society members in attendance.

### **Minutes**

Minutes of the previous annual general meeting were confirmed and signed, proposed by Mrs J Goodwin and seconded by Mr M Osborne.

### **Matter Arising**

None

### **Chairman's report**

Once again I start my report with the words that the past year has been a challenging one. We continued with the task of tackling the heating systems in our properties and making sure that they are all up to standard and as you know we are checking all gas fires, solid fuel and wood burning stoves as well. This is part of our commitment to health and safety and the welfare of our tenants. As you will see from the accounts this is taking a fair proportion of our income.

We have had a steady stream of houses becoming vacant, mainly due to the deaths of older tenants. These tend to require a lot of work to bring them up to the standards now required before they can be re-let. With council tax now being charged on empty properties, it is essential that we complete these properties as quickly as possible and we do employ outside contractors wherever possible in order to do this. But it still takes time. Damp proofing rewiring, re-plastering, upgrading the central heating system, new bathroom suite and a host of smaller items, all need to be completed before the house can be offered to the next person.

Our policy of checking chimneys for safety is continuing and as reported at our last meeting, many of them are failing the safety checks. We now have a backlog of tenants waiting for their chimneys to be blocked off. Please have patience; we will get around to you as soon as possible.

The yearly gas check that we do is a duty imposed on us by the Gas Safety Act and we are legally obliged to do them. In order to complete the program in a cost effective manner we need the co-operation of all tenants. If the time slot allocated to you is inconvenient or you will be out, please contact the contractor to re-arrange the appointment.

The governments new green deal scheme has sparked off a flurry of companies knocking on doors and ringing up with all sorts of energy products and systems. We have no objections to increase loft insulation but cavity wall insulation is a non starter as we do not have the required depth of cavity in the wall of our properties. We are monitoring some of the new forms of insulation to see if they can be of benefit to us with regard to the energy efficiency of the houses and we shall report on these in due course. It is important that we are notified before any work that affects the fabric of the house is considered.

As well as the major works that we are undertaking the usual list of minor repairs and maintenance continues. Re-pointing where necessary, dripping taps, blocked drains, damp patches on walls, window seals failing and so the list goes on. We endeavour to do all these with the minimum delay and inconvenience to the tenants as possible. With the amount of money we have available we consider that we do a good job. We shall have to go carefully over the next year and although we have not yet discussed an increase in rents, one may be necessary.

Communication with the committee is important. If things start to go wrong, particularly with regard to payment of rent, don't just sit there and wait for the arrears letters to arrive, but contact the committee. It is possible we can help and work out a solution. I would like to remind all people who are on the waiting list for a house that the onus is on them to notify us of any changes with regard to address and telephone number. If we cannot contact them when a house becomes available, we will move on to the next person on the list. This can be upsetting for all concerned and we do not wish it to happen.

It was great news to hear that after 3 years of battling, the land registry have finally recognised our claim to be a valid one with regard to the small parcel of land at the rear of 15/17/19 Lilac Avenue. This land has now been registered in our name.

We cannot bring back the old days, nor should we wish to. This estate of ours has to progress to embrace the modern world. But that shouldn't mean that we lose the values on which this community was founded. The committee works hard to enable this estate to continue, but if people see it only as a way of getting a low cost house and have no input into its continuation then the future will be uncertain. It was therefore very encouraging to see the support for the Queens Jubilee celebrations, and our thanks must go to the members of the organising committee for all the hard work they put in to making it a success, members of the committee were-

Penny Smith, Lesley and Michael Osborne, Victoria Tuttle, Vanessa and Ian Walker and Ben and Cecelia O'Hare. Dare I hope that there will be more events in the future?

This concluded the chairman's report.

## **Auditor's Report**

Mr Mee began his report by saying that the income had increased by 5% this was down to the rent rise plus the higher rent charged for the renovated properties in 2012. During the year there was thirty nine months of rent not received due to properties being off the rental market while they were being renovated. Obviously it takes time for the properties to be put in a state for re-letting. Not only are you losing the rent but the society has to find the money to carry out the work. Hopefully in 2013/2014 when these properties have been let, you will see the rent income increase.

There were increases in management expenses from the previous year, temporary staff taken on which increased the wages. Lighting and heating were up this was partly due to usage being estimated and final bills when moving suppliers. Extra pest control around the estate

put up the cost from the previous year. Professional fees which includes solicitor, health and safety consultant etc. increased. The donation was for the Jubilee Celebrations as mentioned.

A large proportion of the estate expenses were taken up with the central heating installation and repairs. Also expenditure on building, roofing, skip hire and electrical increased mainly due to work on empty properties.

The painting programme was deferred. There was less spent on windows and doors from the previous year, the estate is getting to the end of the windows programme.

As the balance sheet shows the society overspent £22,253 this year and £21,089 the previous year, before this there had been a period where funds were built up, purposely to cover the extra expenses in taking over central heating repairs and full renovation of properties.

Mr Mee went through the society's assets before concluding his report by saying that as the houses are getting older; to sustain the amount spent on them you would need to look at generating more income in the future.

Mr M Osborne proposed that the accounts were accepted as a true record, seconded by Mrs J Bradshaw.

Mrs I Gaten proposed the re-election of Nixon Mee Limited as auditors for the coming year; this was seconded by Mrs J Goodwin.

### **Arbitrators**

As there were no names put forward, the committee would appoint the arbitrators for the coming year.

### **Committee Members**

A nomination for the committee was withdrawn, as there were two vacancies and two nominees a vote was not required.

### **Remuneration of Committee**

Mrs J Bradshaw proposed that the committee fee should stay at £3.00 per meeting: this was seconded by Mrs J Taylor.

### **General Business**

Mr M Osborne asked would council tax have to be paid on empty properties. Mr Gee said that as from the 1<sup>st</sup> April 2013 full council tax would have to be paid on all empty properties.

Mrs J Goodwin asked about the rent arrears that were shown on the balance sheet, she went on to say that there was a huge jump from last year to this year. Mr Mee explained that the last quarter rent on the hall had been received after the end of the financial so shows up as arrears.

Miss J Gamble brought up the increase in the heating and lighting from the previous year. Mr Pawson explained that this was due to a meter being taken out and the reluctance of the utility provider to increase the direct debit payment on the remaining meter. This resulted in having

to make a large payment for the electricity used when we made the final payment before changing provider.

Miss J Gamble then brought up the interest earned from the money held in the Nationwide Building Society and asked if a better rate could not be found. Mr Pawson explained that this is a commercial account, not a personnel account and was the best rate available.

Miss J Gamble asked further questions regarding the balance sheet; these had already been covered by Mr Mee in his auditors report.

Mrs J Gamble asked if the committee had given any more thought to giving a contact number for out of hours emergencies.

Mr Gee said that the committee had a long discussion on this and the outcome was that we were leaving it as it is at the moment because the system that we have has always worked, the concern is what it would be used for.

Mrs J Gamble said that if there was an emergency you have to go round to a committee member's house some tenants do not know where the committee live. She said that by having a mobile phone that the committee members take in turns having then tenants would be able to contact someone direct.

Mr Gee said that you have to look at it from the committee's view; it would mean that someone would have to be on call. He went on to say that he appreciates what she was saying but it was felt that the system in place works.

Miss J Gamble also put forward the suggestion of having a contact number.

Miss Gamble then brought up the question of a letter having to be sent in for a repairs request, and suggested that the tenant have a letter of acknowledgement. The secretary said that the request is usually acknowledged by the maintenance man going and assessing the work required. Mr Gee said that her comments would be taken on board and looked at.

Miss J Gamble then brought up the question of solar panels being fitted. Mr Gee said that this had been looked into and reported on at a previous meeting. He went on to say that it was a non starter. Unless you wanted to pay for it yourself, the firms who go round fitting it for free keep control of all the equipment and the majority of the money, and they rent the roof for twenty five years. The estate would have to ask for permission to carry out repairs if needed on the roof and have to pay for the removal and replacement of the panels to carry out a repair. It had been agreed that this was not something that the estate would get into.

This concluded the business of the meeting and Mr Gee thanked everyone for their attendance before declaring the meeting closed at 7.35pm.





# Anchor Tenants Limited

*Registered under the Industrial and Provident Societies Act, 1965*

55 Laburnum Road, Leicester, LE5 1FS

## Shareholders General Meeting Questions?

As some questions asked by shareholders at a meeting require investigation before a reply can be provided, the committee feel that it would be helpful if such questions were submitted prior to the meeting to enable a full answer to be given.

In view of this, please submit any such questions to the office before the 24<sup>th</sup> March 2014.

Your name .....

Please provide you question below:-