

Anchor Tenants Limited

55 Laburnum Road, Leicester, LE5 1FS

AGM Agenda, 2015

The annual general meeting of the above society will be held in Laburnum Road Community Church 51 Laburnum Road, on Wednesday 1st April at 7:00pm to transact the following:-

- Minutes of the AGM held on 26th March 2014 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 31st January 2015
- 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

- | | |
|---------------------------------|--------------------------------|
| 2 Miss D Pierce | 48 Miss S M Bateman |
| 3 Miss Alice Franklin | 49 Mr E Busko |
| 4 Miss F I Felstead | 50 Mr Ben Hollis |
| 5 Mr Ben Geary | 51 Miss Hannah Busko |
| 6 Mr Cristopher Towers | 52 Mrs Amy Garner |
| 7 Mr Vaughan Snow | 53 Mr O George |
| 8 Miss L E Johnson | 54 Mr B L Gaten |
| 9 Miss R E Jones | 55 Miss Selina White |
| 10 Mr D S Wood | 56 Mr Scott Gaten |
| 11 Mr Lee Andrew Lewin | 57 Mr K Reynolds |
| 12 Mr Luke Geary | 58 Mrs Jodie Silverwood |
| 13 Mr C Doucet | 59 Mr Nicholas Gaten |
| 14 Mr Dominic Neale | 60 Mrs Lesley Lockett |
| 15 Mr O Brookes | 61 Mrs Rebecca Pridmore |
| 16 Miss F Sanders | |
| 17 Mr L M W Green | |
| 18 Miss Charlotte George | |
| 19 Miss Nicola Towers | |
| 20 Mr C G Wood | |
| 21 Mr C T Smith | |
| 22 Miss Grace Hollis | |
| 23 Mrs S Parr (2 shares) | |
| 24 Miss Susan Cort | |
| 25 Miss S Lewin | |
| 26 Mr Craig Johnson | |
| 27 Mr Macaulay Johnson | |
| 28 Miss Jennifer Medcalf | |
| 29 Miss Helena Small (2 shares) | |
| 30 Mr N J Malone | |
| 31 Mr Lee Towers | |
| 32 Mr R Green | |
| 33 Mr James Hammond | |
| 34 Mr Richard Woolley | |
| 35 Mrs Anna Taylor | |
| 36 Mr Lawrence Highfield | |
| 37 Mr Nicholas White | |
| 38 Miss Elizabeth Smith | |
| 39 Mr Nathaniel Bakker | |
| 40 Mrs K Wolloff | |
| 41 Mr Daniel Johnson | |
| 42 Mr D K Christie | |
| 43 Mrs Patricia Tams | |
| 44 Mr Andrew Christie | |
| 45 Miss Annika Neale | |
| 46 Miss Holly Pierce | |
| 47 Mrs Julie Leech | |

This list is correct as of Wednesday 18th March 2015

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 31st January 2015

Committee of Management

Mrs J Benning
Mrs L Osborne
Mrs K Creese

Mr T Gee – Chairman
Mr I Pawson
Mr M Carter

Miss A Benning

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	23	K Creese	27
L Osborne	21	T Gee	26	A Ridgway	2
A Benning	23	M Carter	24		

Order of retirement

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

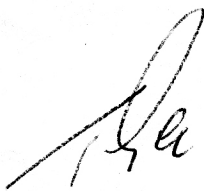
Report of the Committee

Fellow Members,

We present herewith the Statement of Accounts for the year ending 31st January 2015. After meeting all expenses including interest on the reserve fund, there is a balance of £13,957.

The Committee of Management recommends that no dividend be paid for the year ended 31st January 2015 and that all revenues received are 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 2015

NIXON MEE LIMITED

COALVILLE

LEICESTERSHIRE

ANCHOR TENANTS LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2015

	<u>Note</u>	2015		2014	
		£	£	£	£
INCOME :					
Rents receivable - houses and garages			263,307		232,845
Rent of hall			3,150		3,125
Church rent			200		200
Wayleave			50		50
Key deposits			23		9
Interest received			21		5
			<u>266,751</u>		<u>236,234</u>
EXPENSES :					
Management Expenses					
Salaries		73,486		73,486	
National Insurance		4,861		6,967	
Committee fees		624		624	
Printing, postage and stationery		920		1,028	
Telephone		718		875	
Office and workshop water charges		331		515	
Light and heat		1,657		2,171	
Cleaning and pest control		1,507		1,037	
Van expenses		1,520		2,002	
Audit and accountancy		1,320		1,320	
Professional fees		3,553		3,950	
FCA fee		180		180	
Donations		50		100	
Bank charges		529		683	
Bad debts		218		-	
Sundry expenses		322		215	
			<u>91,796</u>	<u>95,153</u>	
Estate Expenses					
Repairs - Building, roofing and skip hire		34,193		27,875	
- Damp proofing		19,478		10,885	
- Window and door replacement		14,460		8,470	
- Central heating installation and repairs		36,334		34,850	
- Electrical		10,453		14,371	
- Plumbing		4,486		5,833	
- Painting		10,122		-	
- Lead pipe replacement		2,700		-	
- Gas testing, servicing and connection		10,840		12,237	
Empty properties – rates and light & heat		4,593		3,400	
Insurance		13,309		11,575	
			<u>160,968</u>	<u>129,496</u>	
Depreciation			<u>30</u>	<u>44</u>	
Surplus before taxation			13,957	11,541	
Corporation Tax	5		<u>-</u>	<u>-</u>	
Surplus after taxation			13,957	11,541	
Accumulated surplus at beginning of year			-	-	
			<u>90,356</u>	<u>78,815</u>	
Accumulated surplus at end of year			<u>104,313</u>	<u>90,356</u>	

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 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>
COST					
At 1 February 2014 and at 31 January 2015	<u>70,150</u>	<u>5,359</u>	<u>2,951</u>	<u>3,300</u>	<u>81,760</u>
DEPRECIATION					
At 1 February 2014	-	5,359	2,768	3,300	11,427
Charge for the year	-	-	30	-	30
At 31 January 2015	<u>-</u>	<u>5,359</u>	<u>2,798</u>	<u>3,300</u>	<u>11,457</u>
NET BOOK VALUE					
At 31 January 2015	<u>70,150</u>	<u>-</u>	<u>153</u>	<u>-</u>	<u>70,303</u>
At 31 January 2014	<u>70,150</u>	<u>-</u>	<u>227</u>	<u>-</u>	<u>70,377</u>

ANCHOR TENANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(4) SHARE CAPITAL

	£
At 1 February 2014	16,754
Additions	220
Withdrawals	(280)
At 31 January 2015	<u>16,694</u>

(5) TAXATION

Corporation tax is charged at 20% on the result for the year. There is no liability to tax for the year due to the utilisation of tax losses brought forward. £18,531 of losses remain available for offset against future profits.

**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 Co-operative and Community Benefit Societies Act 2014 require the Management Committee to prepare financial statements for each financial period. Under this Act 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 Co-operative and Community Benefit Societies Act 2014. 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 2015 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 87 of the Co-operative and Community Benefit Societies Act 2014. 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 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 2015 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 Co-operative and Community Benefit Societies Act 2014.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires 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

NIXON MEE LIMITED
Statutory Auditor

COALVILLE
18 March 2015



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	604	£50.00	712	£50.00	763	£50.00	819	£50.00
21	£10.50	605	£50.00	713	£50.00	764	£50.00	820	£80.00
36	£30.00	609	£80.00	714	£50.00	767	£50.00	822	£50.00
39	£50.00	611	£50.00	715	£50.00	768	£50.00	823	£50.00
82	£10.50	612	£70.00	716	£50.00	770	£50.00	825	£50.00
125	£50.00	613	£80.00	717	£20.00	771	£50.00	828	£50.00
129	£50.00	615	£120.00	719	£50.00	773	£50.00	829	£50.00
177	£50.00	616	£50.00	720	£50.00	774	£50.00	831	£50.00
210	£50.00	617	£50.00	721	£50.00	775	£50.00	832	£50.00
262	£50.00	620	£50.00	722	£50.00	779	£50.00	833	£50.00
275	£21.00	621	£50.00	723	£30.00	780	£50.00	837	£50.00
292	£50.00	630	£50.00	724	£50.00	781	£50.00	838	£50.00
297	£50.00	632	£90.00	727	£50.00	783	£50.00	840	£50.00
306	£50.00	645	£150.00	728	£50.00	784	£90.00	841	£50.00
335	£50.00	646	£50.00	730	£50.00	785	£50.00	842	£50.00
345	£50.00	661	£50.00	731	£50.00	786	£50.00	843	£50.00
361	£10.00	665	£130.00	732	£50.00	787	£50.00	844	£50.00
409	£23.15	667	£50.00	733	£60.00	788	£50.00	845	£50.00
422	£30.00	668	£100.00	734	£50.00	790	£50.00	846	£50.00
428	£100.00	670	£50.00	735	£70.00	791	£80.00	847	£50.00
431	£50.00	675	£50.00	736	£50.00	792	£50.00	848	£50.00
437	£100.00	678	£50.00	738	£100.00	794	£50.00	849	£50.00
438	£50.00	684	£50.00	739	£50.00	795	£50.00	850	£50.00
439	£50.00	685	£80.00	740	£50.00	796	£50.25	851	£50.00
441	£50.00	686	£50.00	741	£60.00	797	£50.00	853	£50.00
461	£80.00	687	£70.00	742	£70.00	798	£50.00	854	£50.00
489	£20.00	688	£90.00	744	£50.00	799	£50.00	855	£50.00
510	£50.00	689	£50.00	745	£50.00	800	£10.00	856	£50.00
537	£50.00	690	£50.00	746	£50.00	802	£50.00	857	£50.00
544	£50.00	691	£50.00	747	£80.00	803	£50.00	858	£50.00
545	£50.00	692	£150.00	748	£50.00	804	£50.00	859	£50.00
549	£30.00	695	£60.00	749	£50.00	805	£50.00	861	£50.00
550	£50.00	696	£50.00	750	£50.00	806	£50.00	867	£50.00
551	£50.00	697	£50.00	753	£150.00	808	£50.00	868	£50.00
554	£70.00	698	£50.00	754	£50.00	810	£50.00	869	£50.00
555	£50.00	699	£50.00	755	£50.00	811	£50.00	870	£50.00
566	£50.00	703	£50.00	756	£80.00	812	£50.00	872	£50.00
574	£50.00	705	£50.00	757	£50.00	813	£50.00	873	£50.00
576	£90.00	707	£60.00	759	£50.00	815	£50.00	874	£50.00
581	£52.50	708	£50.00	760	£50.00	816	£60.00	875	£50.00
582	£50.00	710	£50.00	761	£50.00	817	£50.00	876	£50.00
584	£80.00	711	£100.00	762	£50.00	818	£50.00	877	£50.00



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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
878	£50.00	930	£10.00	977	£50.00				
879	£110.00	931	£50.00	979	£50.00				
880	£50.00	932	£50.00	980	£50.00				
881	£50.00	933	£50.00	981	£50.00				
882	£50.00	934	£50.00	982	£50.00				
883	£20.00	935	£50.00	983	£50.00				
884	£50.00	936	£50.00	984	£50.00				
885	£50.00	937	£50.00	985	£50.00				
887	£50.00	938	£50.00	986	£50.00				
889	£50.00	939	£50.00	987	£50.00				
891	£63.50	940	£50.00	988	£50.00				
892	£50.00	941	£50.00	989	£50.00				
893	£60.00	942	£50.00	990	£50.00				
894	£10.00	943	£50.00	991	£50.00				
895	£10.00	946	£50.00	992	£50.00				
896	£10.00	947	£10.00	993	£50.00				
897	£10.00	948	£50.00	994	£50.00				
898	£50.00	949	£50.00	995	£50.00				
899	£50.00	950	£50.00	996	£50.00				
900	£50.00	952	£50.00	997	£50.00				
901	£50.00	953	£50.00	998	£50.00				
903	£50.00	954	£50.00	999	£50.00				
904	£50.00	955	£50.00	1000	£50.00				
905	£50.00	956	£50.00	1001	£50.00				
906	£50.00	957	£50.00	1002	£50.00				
907	£50.00	958	£10.00	1003	£50.00				
911	£10.00	959	£50.00	1004	£50.00				
912	£10.00	960	£50.00	Total	£16,693.90				
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						
927	£50.00	973	£50.00						
928	£50.00	975	£50.00						
929	£50.00	976	£50.00						

Minutes of the Annual General Meeting held on Wednesday 26th March 2014

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 Cort.

Matters Arising

None

Mr T Smith asked a question which was not related to the minutes of the previous A G M to be brought up in Any Other Business.

Chairman's Report

This last year has been as busy as ever. The duties imposed upon us by the gas safety act and the health and safety act meant that along with renovating the empty properties we had to concentrate on chimney repairs and heating systems. But we are getting there. We still expect the letters for heating system repairs will still come in, but hopefully at a slower rate. The mild winter has helped and we can see a light at the end of the tunnel. This year we fitted two complete heating systems into the houses we were renovating and seven new boilers or part systems into occupied houses. We were taken to task last year with the way in which we treated boiler and heating repairs. It is the policy of this committee that when a heating system breaks down, we get an engineer to attend as soon as possible. It is no fun for a family to sit there with no heating or hot water. This policy is now receiving lots of support from tenants who find themselves in this situation and we have received quite a few letters of thanks for the quick response that was made. It is very nice to get these letters and we thank the people concerned for taking the time and trouble to let us know that they were satisfied.

When a tenant sends in a request for repairs we issue a job sheet for the repair. Last year we issued 371 job sheets. This gives you some idea of the amount of work that is being done and has to be done on the estate.

We came through the storms and windy weather very well, with only three houses losing some tiles.

Rumours have been going around regarding the letting of the houses. It was said that we were having problems finding tenants for the empty properties. Like all rumours it was only partly true. What we were having difficulties with, was getting through the mass of people sitting on the housing list who do not want a property. All these people have to be contacted and their reply waited for before we can move on to the next person on the list. There are many people on the housing list who want a property; it was just a matter of getting to them. We have corrected this situation by temporarily removing from the list the people who keep refusing the offer of a tenancy, so giving us a more relevant list.

We face the current year with a more optimistic frame of mind. The rent increase which came into force this year, will I hope, enable us to move forward. We would like to reinstate the

painting program and are at the moment awaiting quotations from various companies with this in mind. Whether it will be possible to complete both sides of Fern Rise this financial year will obviously depend on costs. We also wish to press on as quickly as possible with sealing up the condemned chimneys and fireplaces.

Those of you who are regular attendees at these meetings will notice that we have a new member on the committee. We welcome Amy Benning to our little band. It is so important that we get these younger people on to the committee. They bring with them fresh ideas and a greater understanding of modern life and its complexities. We in turn hope to instil in them the passions and beliefs that we hold for this community of ours.

We accept that it can be difficult to juggle a family life and give time to serve on the committee. But no one is saying that it should be a long term venture. Just one or two terms would give people an insight into how we work and how we hope to continue.

These houses were in a lot of cases, occupied by your great grand parents, your grandparents, your parents yourselves and now your children. We want to make sure that your children's children have the same opportunities that they had, an affordable home and a nice community to live in.

This concluded the chairman's report.

Auditor's Report

Mr Mee commenced his report by saying that although there had not been any increase in rents charged, income had been increased by £8,200 this was due to the houses that had been renovated being re-let at a higher rent. Although they cost a lot to renovate, once they are back on stream the society does benefit from the increased rent. Management expenses were basically the same as the previous year. An extra worker was employed on a temporary contract the previous year, that cost covered the pay rise for 2013. There was an increase in van expenses; this was due to a large repair bill. Most of the costs are much the same as the previous year which is encouraging to see. The big expense on the estate is driven by the number of empty properties, money spent on windows and doors were half the cost of the previous year, partially due to the society coming to the end of replacing all the windows and doors. The second year of the central heating programme saw less spent.

There was no lead replacement undertaken, but a new cost is council tax that now has to be paid on empty properties, this totalled £3,400. With no rent being drawn on these as well, it is advisable to get them back onto the rental market as soon as the renovation work allows. This is easier said than done, as you can get more than one property empty at a time.

Last year £22,000 was spent more than was taken in, this year with the increased rent and reduced spending you have managed to reverse that and have put £11,500 back into the bank account. But this can soon be eaten up by empty properties and central heating repairs, so it is important to sometimes generate more money than you spend to increase the buffer to cover any emergencies that may come up during the year. Overall it is a very satisfactory state of affairs.

Mrs J Goodwin proposed that the accounts were accepted as a true record, seconded by Mrs I Gaten.

Mrs E Geary 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 if required.

Remuneration of Committee

Mr Gee said that as the staff had not received a pay rise this year he felt that the committee fee should stay the same.

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

General Business

Mr Gee said that there had been two questionnaire forms sent back, Mrs Bakker had asked why the housing list had gone down so much. Mr Gee said that seventy five names had been taken off because they had been sitting on the list so long with no intention of accepting a house, some live in America, France, Thailand etc. These people have to be written to and wait for an answer, this all takes time. People who have not replied have been taken off the list; they can apply to have their name put back on the list after twelve months. Some have already said that they will not bother to put their names back on. With doing this it will enable us to get to the people who are waiting for a house more quickly.

Mr T Smith asked do we know if the thirty one names on the list definitely want houses. Mr Gee says as far as we know they do. Mr Smith said that there are twenty nine on the list that are not eligible due to their age, he went on to ask if the committee had thought about altering this as you have got twenty five year olds that have got families. Mr Gee said that this had been brought up at the last meeting. There was then further discussions and points were put forward and questions asked by various society and committee members. Mr Gee said that this had been discussed at length after the last shareholders meeting and the committee were split on whether to lower the age, but it was voted that it remain at twenty five.

Mr Fraser going back to the housing list asked if everyone living abroad had been taken off the list. Mr Gee said that those living abroad are taken off the list as we get to them, they can then go back on the list after a year. Mrs C Smith asked where do they go on the list when then they are put back. Mr Gee said that they are put at the bottom of the list, but they have to ask, they are not put back on automatically.

Mrs V Walker asked a question regarding issuing a telephone number to be used for out of hours emergencies. A situation had arisen at a relatives regarding a leaking radiator and they did not know who to contact. Mr Gee said that this had come up quite a few times, but the system that we have always used works pretty well. Most people will know where a committee person lives and will tap on their door. Mrs C Smith said that we really do need an emergency number. Mrs Walker said could there be a list of reasons that D J B Gas & Heating Services could be called out for and the tenant be able to contact them direct. It was pointed out that this contractor did not offer a 24 hour call out service.

Mr Gee said that there was also a question from Mrs Bakker regarding how many shares a member could hold. Mrs Bakker asked what benefit would there be for someone to hold more than fifty pounds worth of shares. Mr Gee said that it gives them more voting power, people with more than five shares have usually been left them by relatives, the maximum you can have is two hundred pounds worth. No one with fifty pounds worth has ever asked for

anymore. Mrs C Smith asked if shares can be passed onto someone or is that only on death. Mr Gee said that they can only be passed on to existing shareholders.

Mr C Smith said is there something a bit unsavoury for someone to have extra voting rights. Mr Gee said that that was the fundamental rules of a co-operative society, 1 share 1 vote. Mr C Smith said that it strikes him as being extremely undemocratic. He went on to say that the people who have more shares have more voting rights. Mr Pawson said that the more shares you have the more votes you have, that is democracy.

Mr M Cort said that at the end of August 2013 he had both his chimneys condemned and was told that it would be six to eight weeks before they (fireplaces) would be taken out. He went on to say that his central heating system has been restored by D J B after several visits and at best is only background heating. Both his chimneys are the same as when they were condemned, and he is not very happy about the situation. Mr Gee said that he was in the same position. Mr Cort asked when his were condemned Mr Gee said about eighteen months ago, we are trying to get round to doing this work but it's a case of the other work that needs to be done as well. Further discussion on this subject followed. Mr Cort brought up the outstanding repair request for his garage door. The secretary said that the maintenance man had called several times but was unable to catch him in; if he cannot repair the door then a company would be called in.

Mrs C Smith asked that where gas fires have been disconnected would it be possible for a liner to be fitted to the chimney and is this something that could be done through the estate. Mr Gee said that a tenant would have to have this done themselves and it would have to be done by a qualified contractor. Mrs Smith said that she has a perfectly good fire but a boiler that is seventeen years old. Mr Gee said that eventually all houses will probably have new boilers over a period of time.

Mr Fraser said that as our houses have 9 inch walls would we benefit from exterior cladding. Mr Gee said that this had been looked into on the Green Deal Scheme which as far as landlords are concerned was stopped last year; it was found that it contravened the credit act. It is fitted free but they then put a charge on your electricity to pay for it and the problem was who signs the credit agreement the landlord or the tenant, this they didn't know. So they have had to rush a bill through parliament that should be acted by the end of this month. There is going to be a whole host of action to do with the Green Deal Scheme so we are waiting to see what happens.

Mrs Gaten said that to save on electricity is it necessary to have all the lights on around the hall at night. Mr Gee said that these are on for security and the bulbs fitted are the low cost type.

Mrs V Walker asked if the gas safety check includes the servicing of the boiler. Mr Gee said that this is included. Mrs Walker said that her boiler had not been serviced when D J B Gas & Heating Services called this week. The secretary said that as there was work to be carried out on a radiator the contractor may have left the servicing until this had been done. Mr Gee assured her that her boiler would be serviced.

This concluded the business of the meeting and Mr Gee thanked everyone for their attendance before declaring the meeting closed at 7.50pm.

These minutes are the official record of what happened, and not a verbatim account.