

Newcroft Gardens Management Company Ltd

Annual General Meeting
1830 Hrs Mon 18 Jul 2022
Company No 05058412



NGM Co Ltd AGM Agenda

- ▶ **Welcome**
- ▶ **Work completed**
- ▶ **Finances**
- ▶ **General matters**
- ▶ **Election of officials**
- ▶ **AOB**
- ▶ **Date of next meeting**
- ▶ **Closure of meeting**

Welcome



Work Completed

▶ COLLECTION OF SERVICE CHARGES

- ▶ 100% collection of fees - thank you.
- ▶ Many accounts had arrears due to non-collection by Warwick Estates
- ▶ Some accounts were in credit so were paid back.
- ▶ All members accounts are now level at £0 balance with £25 due 01 Aug 20

▶ MAINTENANCE

- ▶ Trees-3 felled in Falstaff, Savoy and Globe. Falstaff ground out by the Directors and treated with salts
- ▶ Drains in Savoy. Replaced with stronger base and covers
- ▶ Fitment of solar lights on back fences.

- ▶ Note:
- ▶ Tree stumps still need grinding out and covering with gravel/concrete
- ▶ Car parks will need spraying with weedkiller

Update of completed works (continued)

▶ PROPERTY SALES

- ▶ Processes defined and documented
- ▶ 11 Sales Completed
- ▶ 3 In progress

▶ WEB SITE

- ▶ Domain Name purchased + hosting paid for 4 years
- ▶ Initial Web Site built

▶ GENERAL ADMINISTRATION

- ▶ Numerous bulk mails and the vote on the trees. Only 3 Members now without E-mail contact.
- ▶ Financial Management
- ▶ Set up and run AGM

Transactions this Financial Year

Row Labels	† Sum of Amount	Sum of Money In	Sum of Money Out
⊕ 2. Accountancy and Filing	-363.00	0.00	-363.00
⊖ 3. Insurance	-1,630.26	0.00	-1,630.26
Reimbursement of Insurance costs (2021-2022)	-913.06	0.00	-913.06
Liability Insurance (2022-2023)	-548.60	0.00	-548.60
Directors Liability Insurance (2022-2023)	-168.60	0.00	-168.60
⊕ 4. Service Charges	2,040.14	2,277.07	-236.93
⊕ 5. Property Sales	3,275.00	3,825.00	-550.00
⊖ 6. Maintenance	-1,672.83	0.00	-1,672.83
Drain repair	-1,150.00	0.00	-1,150.00
Tree removal	-225.00	0.00	-225.00
Reimbursement of Expenses	-297.83	0.00	-297.83
⊕ 7. Director Payments	-780.00	0.00	-780.00
⊕ 8. Web Site for NGM	-84.45	0.00	-84.45
⊕ 9. Miscellaneous	-144.77	0.03	-144.80
Grand Total	639.83	6,102.10	-5,462.27

Financial Forecast

Financial Year 01 Aug 22 -31 Jul 23

Income		Outgoings		Balance
Service Charge Due 01 Aug 22	94 x 25 £2,350.00	Management/Owners Liability Insurance (Due Jun & Jul 23)	£760.00	
Sellers packs (Estimation)	8 x 320 £2,560.00	Companies House Confirmation Statement Fee (Due Mar 23)	£15.00	
		Banking/Accountancy Fees (Due Apr 23)	£400.00	
		8 x Directors Rewards @ £100	£800.00	
		Weedkiller	£30.00	
		Stationery Costs (Envelopes/Stamps/Paper/Print Cartridges)	£100.00	
		Directors Travel Expenses (10p per mile x 6 journeys of 78 miles)	£46.80	
		Tree grinding/gravel/cement/directors labour	£1,250.00	
		AGM Costs (hire/refreshments)	£50.00	
	£4,910.00		£3,451.80	£1,458.20

Financial Notes

- ▶ **Current balance today HSBC £2195.07**
- ▶ **All service charges for Aug 21-Jul 22 were paid in full. 1 x late payment charge applied**
- ▶ **Next accounts to be submitted by 30 Apr 23**
- ▶ **From Sep 22, HSBC will charge for banking. £8 a month and a transaction charge for every cheque. All members are encouraged to pay the service charge by electronic means otherwise we may have to add the transaction charge to the overall bill.**

Financial Proposals

- ▶ Sellers pack be increased to £270. This will cover the increase in banking costs
- ▶ Change of membership/Buyers pack stays at £50.
- ▶ Directors rewards be increased to £100 per sale
- ▶ Late fees - £10

General Matters

- ▶ Shared areas-Play area not shared
- ▶ Trees-Remedial work required for x 2 trees
- ▶ Service charge demand Emails out imminently
- ▶ Q&A.

Helping out and/or becoming Directors

- ▶ These are the areas where we could do with help ...
 - ▶ Savoy and Charlotte Court Leaders/Directors
 - ▶ Maintenance leads
 - ▶ Inspections, proposing work
 - ▶ Finding contractors, getting estimates etc
 - ▶ Weed control
 - ▶ Members Communications
 - ▶ Bulk E-mails
 - ▶ Voting Forms
 - ▶ Property Sales
 - ▶ Web site administrator

Election of Officials

- ▶ **Directors**
- ▶ **Treasurer**
- ▶ **Secretary**

Date Of Next Meeting

- ▶ **AGM Jul 2023 unless we require an EGM beforehand.**

NGM Transfer Process

1. Seller Requests Details on Management Company

2. NGM Shares Processes and Charges

3. Seller Initiates Process

4. NGM Sends Sellers Pack and Buyer Forms

5. Seller / Buyer / NGM clarification questions

6. Seller / Buyer complete transaction

7. Buyer applies for Membership of Newcroft Gardens

8. NGM completes Membership

- Sends this process flow
- Sends statement of Account for Property
- Transfer Proposal Form

- Pays Fee £250 for Sellers pack
- Pays any overdue amounts to NGM
- Sends completed Transfer Proposal Form (both seller and buyer please)

- Completed FME1 form
- NGM accounts for previous years
- Insurance details
- Last site visit report
- Mem and Arts To buyer...
- Application for Membership of NGM

- Issues resolved

- Pays Fee £50 for Buyer's process
- Sends Application for Membership
- Sends copy of new Land registry Title
- Sends compliance wording for Certificate
- Sends copy of Deed of Covenant from TP1 (usually Appendix A)

- NGM sends Certificate of Compliance for Land Registry
- NGM sends Membership Cert to Member

- Send/confirm contact details:
 - Email
 - Phone No
 - Correspondence Address

Please Note: All correspondence will be by e-mail to and from:
management.newcroftgardens@outlook.com

Please do not send cheques through the post unless discussing first please

Newcroft Bank Details are :
 Account Name: **Newcroft Gardens Management Company Limited**
 HSBC UK BANK PLC
 Sort Code: **404707**
 Account Number: **31808397**
 Reference **House No + Court e.g. 89 Globe**