

## Minutes of NGRA AGM

Thursday 14<sup>th</sup> March 2024

Meeting held at Kineton Sports and Social Club

Directors Present: Haydn Dunnant, Ken Priddis, Jane Mander

Chairman: Greg Molan

- Apologies Carol Muldoon, Mel and Gill Codd, Jim Barrell, Sally Andrews, James Atteck, Alan Hillsdon
- Proxy Votes Notified. Carol Muldoon
- Minutes of the AGM, 23<sup>rd</sup> March 2023. One amendment was pointed out and accepted; the Treasurer's report related to 2021/22 and not 2020/21. The minutes were accepted as a true and accurate record.
- Accounts 2022/23 The treasurer presented the accounts for 2022/23, an overview of the accounts for 2023/24 (yet to be finalised) and a forecast for 2024/25. The proposed fee level for 2024/25 was approved at £200 per annum and £50 for Kineton Cottages. The treasurer's report is attached to these minutes. The accounts for 2022/23 were approved.  
Proposed: Penny Hopkinson  
Seconded: Chas Hilditch
- Appointment of Auditors. The meeting was asked to approve the re-appointment of Tom Stanley at Cooke Watts as NGRA accountant. This was agreed.  
Proposed: Penny Hopkins  
Seconded: Michelle Walsh
- Chairman's Report
  - Estate Roads. The estate roads are the association's principal liability and financial reserves have been built up to reflect the need for significant expenditure from time to time. The roads will be assessed with our contractor this year to assess the need for any remedial work. There is evidence of tree damage near The Pines and some sinking of the road surface at Beech House.
  - Replacement for the chestnut tree. The planter in the roadway near the Courtyard car park remains vacant and has been driven over despite the placement of bollards there. The Directors has identified a budget of up to £1000 to purchase and plant a suitable tree and instal suitable protection.
  - Estate maintenance. We have an annual programme of work to maintain common areas owned by NGRA, including grass cutting, hedge trimming, leaf clearance and the like. The amenity field margin next to the hunt has been cleared and the laid hedge trimmed. It will

now be possible to include the field margin in the regular mowing and so keep growth there under control.

- Trees. The need to manage trees on residents' plots was highlighted last year and remains something that residents need to keep under review. Tree growth on two neighbouring plots has required extensive felling and reduction to address subsidence involving trees many of which were planted since the estate was developed.
  - Speeding. In an attempt to reduce the speed of traffic on the estate, a number of temporary 10 mph signs were installed before Christmas last year. This was in large part in response to the excessive speed of many delivery vehicles. Whilst the results were less encouraging than hoped, the feeling of the meeting was that we should instal some permanent signs in an effort to lower traffic speeds.
  - Fibre to the Premises. As reported earlier in the year, our hope that the estate would be prioritised for fast broadband as per the scheme we applied for has not materialised. Our community project had been absorbed into a commercial build by a different part of Openreach. We were told expect a completed rollout by the end of this year for the whole of Kineton. However, on checking at [Fibre Checker \(openreach.com\)](https://www.fibrechecker.com) it seems that the build out for Ultra Fast Full Fibre Broadband (up to 1800 mps) will not be completed until the end of 2026 and we do not know in what order this will take place.
  - Defibrillator. We are looking for a suitable location on the estate to mount a defibrillator in case of sudden cardiac arrest.
  - Covenants. The directors deal with a significant number of requests for the approval of alterations and tree felling each year. These are typically uncontentious, but there is some lack of awareness of just what the covenants require and how to make a submission. This will be addressed in a forthcoming newsletter.
- Appointment of Directors

The chairman thanked all his fellow directors for all their support in the previous year. Special thanks goes to Jane Mander, our treasurer for all the work she does on our behalf to keep our finances in order.

All directors agreed to serve for a further year.

The meeting was closed.

Thank you to all residents in attendance.

2022-2023.

- Fees levied at £300 per household and £45 for Kineton Cottages.
- 2022-23 Fees were all paid on time, with only 7 households paying by cheque.
- Bank charges have now started to be levied by HSBC - £8/month plus 50p per cheque.
- 4 Properties were sold and completed share transfers, bringing additional income of £1400 – with one additional transfer in progress.
- Expenditure was as planned with the exception of an additional £2,332 in legal fees which were spent to clarify matters regarding to the legal status of The Courtyard and to take action in relation to upholding of covenants.
- Significant spending above our typical planned spending:
  - £24,588 to complete the road maintenance programme
  - £2,332 Legal Fees
  - £1,740 Lighting upgrades
  - £537 Courtyard Car Park (NGRA share of total cost)
- Actual year end financial position: £69,291 net assets on balance sheet

2023-24

- Fees levied at £50 per household. Fees Income £3110 including late payment penalties for 4 properties.
- Fees of £50 per property levied to cover the basic costs of running NGRA.
  - NGRA company running costs per household 2023-24 were £48
  - With significant repairs completed to roads in 2022-23, and no significant repairs required , so a fee reduction was considered to be appropriate and fair, given the current cost of living.
- 2 properties were sold and completed share transfers, bringing additional income of £700.
- Target for all BACS payments missed, still 7 payments with cheque.
- Bank interest providing reasonable income £1505.
- Forecast year end financial position – cash in bank (£68,109)
  - £25,647 in current account
  - £42,462 in savings
  - Expenditure £2160 more than expenditure, due to fee reduction
- See table for summary of income and expenditure.

2024-25 Plans

- 5 Properties likely to require share transfers – £1750 additional income
- No major expenses anticipated.
- Project underway to plant a tree in the turning area adjacent to the Courtyard Car Park. £1000 cost estimated.

Proposal

- Fee proposal £200 per property, with £50 for Kineton Cottages – which will allow a surplus of £4000 to add to the fund for future major repairs (excluding interest and share transfers).
- Agreement sought on the re-appointment of Tom Stanley at Cooke Watts as NGRA accountant.

A detailed summary of income and expenditure for 2022/23, 2023/24 and a forecast for 2024/25 is shown below. Please note that this table reflects cash flows rather than those represented in the statutory reporting of accounts. Statutory Accounts are available on the website.

	<b>Total 2022-23</b>	<b>Total 2023-24</b>	<b>Forecast 2024-25</b>
<b>Income</b>			
-Services	17275	3110	11980
-Share Transfers	1400	700	1750
- Transfer from savings	30000	0	0
-Bank Interest	473	1505	1800
<b>Total Income</b>	<b>49148</b>	<b>5315</b>	<b>15530</b>
Gardening & Estate Maint.	2502	1509	1860
Manual Road Sweep	2280	2564	2040
Document Storage	454	416	454
Road Repairs	24588	0	0
Lighting	1740	233	100
Tree Maintenance	200	240	1000
Stationary/computer/misc	183	256	340
Courtyard Car Park	537	-154	0
Insurance	598	617	650
Secretarial Work	600	600	600
Accountancy Fees	1020	1080	1120
Legal Fees	2332	0	0
Bank Charges	108	103	99
Companies House & VAT & Tax	13	13	13
<b>Total Expenses</b>	<b>37081</b>	<b>7476</b>	<b>8276</b>
<b>Net Cash Flow</b>	<b>12020</b>	<b>-2161</b>	<b>7254</b>
Debtors (creditors)	231	77	77
<b>Bank Accounts</b>			
Current Account	29731	25647	31101
Short Term Money Market	7	7	7
Fixed Int. Money Market	40950	42455	44255
<b>Totals</b>	<b>70761</b>	<b>68109</b>	<b>75364</b>

Jane Mander, NGRA Treasurer

March 14<sup>th</sup> 2024