

## Chairmans Report 2019 :

I have attached on the website 2 documents that I believe are worth looking at i.e. a list of income from our management fees and predicted expenses .

You will note that the 2 total figures are very close , meaning that although we are covered for predictable expenses, we don't really have any contingency fund.

The second document is the list that I compiled for "one-off" expenses for 2019. You will see that we spent about £5.5K on necessary items and services ( that had been neglected in the past ).

The largest item of increase in expenditure is the increase in building insurance premium. The professional and independent valuation we had in July confirmed we were badly under-insured in previous years. The cost of rebuilding in case of near total destruction ( by Fire ) has been put at £ 8.1m and so the premiums have increased to reflect that. We had 3 quotes.

Fire remains our greatest threat ( we are not covered for acts of terrorism ) and to that end we have worked to get all the recommendations fulfilled for our fire risk assessment that was carried out in Jan 2019. You will see that we have satisfied all the requirements ( particularly in the meter room ). The current report is on the website.

I need to remind everyone that it is their individual responsibility to ensure their own fuse boards have an up-to-date safety electrical test. Please send me your electrician's certificate when the test has been done.

Thanks to Julie who is now the Company secretary and an additional signatory. All our banking however is now done electronically with Barclays and I can confirm that all our standing orders and direct debits are in place as well as everyone ( apart from apt 4 ) paying their management fees monthly.

Our details with Companies House are up-to-date as well as our individual share certificates, so thanks to Martin for his help with this.

I have also updated the transfer / sale documents which we have to provide when there is a change of ownership ; so that process should again be streamlined in the future.

Thanks also to everyone who provided their details to Barclays "Know Your Customer " scheme. This is a legal requirement to prevent money-laundering and was the reason HSBC closed our account in 2018. We are now fully compliant.

We have a new (local ) accountant and you can find this years accounts on the website. Our year end is Feb 28th.

Apart from the paid items that I've listed , a lot of work has been done that we didn't have to pay for. In particular thank to EVERYONE who took part in our work day last September. It was real success and we can see the fruits of our labours every day. Thanks in particular to Audrey who has renovated the front door and to Pete & Lynne for looking after some of the hedges. I have finished painting the front arch and entrance lobby/meter room but please let me know of any other maintenance jobs that need doing.

Fibre broadband was installed in the building last December ( at no cost to us at all ) and Philip and I are reaping the benefit of this. If anyone else would like to connect please let either of us know.

Apartment 4 remains an ongoing problem. Yet again I have written to Lloyds Bank who hold the mortgage on the property. They refuse to give me any information whatsoever about the situation due to data protection.

They have however , agreed to pay the outstanding management fees shortly for 2020. I have also charged them for the locksmith fees and I have also sent them an invoice for the regular checks I have to make to comply with terms of our insurance for unoccupied premises.

The water and electric supply are turned off for apt 4 at the mains and I hope to repair the window glass when I can buy buy glass again.

Unfortunately I see no real alternative than to increase our management fees again for the second half of this year and I am going to suggest a 5% rise starting in July. This is on the agenda of the meeting for discussion.

Thanks to all for your support this year. I hope we can do another work/social day in September even it means eating 2 meters apart !