

THE LORD MAYOR OF PORTSMOUTH'S

CORONATION HOMES

MINUTES OF THE ANNUAL GENERAL MEETING

HELD AT THE HOMES AT 11.45AM ON Friday 24th SEPTEMBER 2021

PRESENT

Mr R Sparshatt	(Chairman)
Mrs S Hewett	
Mr R Perry	

ALSO PRESENT

Mr S Mackie	(Financial Adviser)
Ms D Newton	(Housing Manager)

The Chairman welcomed guests to the AGM.

1. APOLOGIES

The Lord Mayor (ex officio) Cllr F Jonas
Mr D Simpson
Mrs A O'Hara
Auditor, Jones Avens

2. MINUTES OF THE LAST MEETING (11.12.20)

The minutes were taken as read.

3. MATTERS ARISING

None

4. TO RECEIVE THE ANNUAL REPORT

Chairman's annual report

I am pleased to announce the 28th Annual Chairman's Report on behalf of the Board of the Lord Mayor of Portsmouth's Coronation Homes.

Last year I reported what an absolutely terrible year it had been for our residents and for the people across the world. This year has only been slightly better, with life in general gradually getting back to some sort of normality, especially with the lounge re-opening and events organised by Lyn starting to take place again.

My thanks and those of the board, go to our warden Lyn, who has again shown to be a great asset along with her husband Gavin giving support and assistance to everyone. Debbie our manager has worked tirelessly and has been a great help to me and the board, overseeing everything, from attending site meetings for the new bungalows, to board meetings, working with outside contractors and being available to all residents on a day-to-day basis.

Lorraine has also had a difficult year due to the pandemic and having to work from home, but has managed to keep on top of things.

The 4 new bungalows will be known as 1-4 Vicarage Row are now nearing completion. I must personally thank the builders Ascia especially the site manager Nick Hart for the way they have been built with very little interruption to the residents and for the friendly way they have conducted themselves. Next on our list of things to do is to landscape the area and generally improve the area around St Francis Court.

The communal gardens continue to impress, although this year our board member responsible has received a few comments about the gardens and our new contractors. I can only assure our residents that these comments have been taken very seriously.

As in previous years my thanks go to my fellow directors for their constructive comments though out the year especially my vice chairman Mr Dave Simpson, who has also attended the site meetings and has been very supportive.

Finally, my thanks go to Mr Stuart Mackie from Morris Crocker, our financial advisers who have helped us enormously in his usual professional manner.

Let us all hope and pray that the next year will see all government restrictions lifted and that once again we can lead our lives as we did in the past.

Robin F Sparshatt
Chairman

5. TO RECEIVE THE ANNUAL ACCOUNTS AND BALANCE SHEET FOR THE YEAR 2020/2021

Stuart stated that it was another good and active year for the Association. The investment properties had increased, as well as the overall operating costs. Stuart thanked Jordan and the team at Jones Avens as well as the Board of Directors and Lorraine and Debbie in the office. Stuart was pleased to say he had received notice of a clean audit for the accounts and commended the accounts to the meeting.

It was proposed by Mr R Sparshatt and seconded by Mrs S Hewett and carried unanimously.

6. AUDITORS –

Jordan Abbott sent a report on behalf of Jones Avens,

Audit of the Financial Statements for the Year Ended 31 March 2021
As can be seen from our unmodified audit report on pages 5 to 7, we are happy from the results of our audit that these Accounts for the year ended 31 March 2021 represent a true and fair view of the associations finances as at the year end. In addition, we can confirm that there are no material unadjusted audit findings outstanding as a result of the audit and that we found the associations internal control procedures to have been operated effectively.
Accordingly, our Auditors Letter to Management for the year ended 31 March 2021 was entirely standard and raised no significant matters of concern for management and highlight no unadjusted material errors. Overall, we note another pleasing year with a strong result and with an operating surplus in line with previous years, bolstered by an increase in the value of investments. The operations of the Association continued to generate a positive cash position comparable to previous years while the Associations balance sheet remains strong. The Association therefore remains in a good position to continue investing in its properties going forward. Finally, we would like to thank all of the staff involved for their cooperation with the audit, including Deborah at the Association and Stuart and Wil from Morris Crocker.

7. APPOINTMENT OF AUDITORS

On the advice of the Board it was proposed that Jones Avens be appointed the Auditors for the coming year.

It was proposed by Mrs S Hewett and seconded by Mr R Sparshatt that Jones Avens be appointed. Carried unanimously.

8. ELECTION OF BOARD MEMBERS – RETIRING BY ROTATION – UNDER RULE 30

Cllr Frank Jonas being eligible, offered himself for re-election.

Proposed by Mr R Sparshatt and seconded by Mr R Perry that he be re-elected.

Carried unanimously.

9. TO CONFIRM THE RE-APPOINTMENT OF THE PROFESSIONAL ADVISERS
AS RECOMMENDED BY THE BOARD

(a) Morris Crocker - Accountants

It was proposed by Mrs S Hewett and seconded by Mr R Sparshatt that they be re-appointed. Carried unanimously.

11. ANY OTHER AUTHORISED BUSINESS

None

The meeting closed at 11.55am.

.....*R. I. Sparshatt*.....Chairman
.....*19th October 2021*.....Date

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08 September 2021

Our Ref: LORD70/677647

Dear Sirs

REPORT TO MANAGEMENT

In accordance with our normal practice we are writing to draw your attention to various matters which arose during the course of our audit of the financial statements of The Lord Mayor of Portsmouth's Coronation Homes (LMPCH) for the year ended 31 March 2021.

1. We have no comments to make concerning the qualitative aspects of the entity's accounting practices and financial reporting.
2. We did not encounter any significant difficulties during the audit and there are no significant findings from the audit to draw to your attention.
3. We have complied with the Ethical Standard for Auditors and all threats to our independence, as identified to you in our planning letter dated 05 March 2021, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention and we confirm that we are independent and able to express an objective opinion on the financial statements.
4. Our proposed letter of representation is attached. In all respects the letter is routine. Please can the letter be printed on your headed paper, signed and dated and returned to us with the signed accounts.
5. There were no unadjusted audit findings, except for those considered to be clearly trivial.
6. As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements. During the course of our audit for the year ended 31 March 2021 no matters arose which we consider should be brought to your attention.
7. Any matter which might come to light would do so during the course of our normal audit tests which are designed to assist us in forming our opinion on the financial statements. Our tests

may not necessarily disclose all errors or irregularities and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

8. We do not propose any modifications to our audit opinion and hence will be issuing a clean audit report.

This report has been prepared for the sole use of the Board of LMPCH and with the exception of the Regulator of Social Housing must not be shown to third parties without our prior consent. No responsibilities are accepted by Jones Avens Limited towards any party acting or refraining from action as a result of this report.

Finally, we would like to express our thanks to all members of LMPCH's staff and advisors who assisted us in carrying out our work.

Yours faithfully

A handwritten signature in black ink, appearing to be 'JA' or similar initials, written in a cursive style.

Jones Avens
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