

REYNOLDS TEAGUE HOMES

MINUTES OF AN ANNUAL GENERAL MEETING OF THE TRUSTEES

HELD ON TUESDAY 22ND SEPTEMBER 2020 AT 11.00 A.M. BY ZOOM

Present:-

Mr Richard Davies	Secretary and Trustee
Mr Michael Beckett	Trustee
Mr David Glaisyer	Trustee
Mrs Helen Keyte	Trustee
Mr Derek Magson	Trustee
Rev Martin Short	Trustee
Mr Paul Teague	Trustee

Observer: Mrs. Jill Roddan

1. Election of Chairman

Mr Paul Teague was proposed by the Secretary as Chairman for the meeting, seconded by David Glaisyer, and the proposal was carried unanimously.

2. Apologies for Absence

None.

3. Mrs Lamb's Report

Sue Butt/Driver is the new tenant of number 1 and has not moved in yet and is waiting for carpets to be fitted.

Everyone else seems well. There are no particular problems.

There are some issues with the garden. The old cherry tree has been removed and the gardener is being consulted about a replacement.

You are going away to your sister's in Lancashire on 10th October.

4. Minutes of the last Meeting

These were read and approved.

5. Matters Arising

None.

6. Finances

The Treasurer provided the annual accounts, which were read and considered, and approved and has given an updated figure for the current bank balance, which is essentially the same, somewhat confusingly, since in the meantime the refurbishment of number 1 had taken place and been paid.

Overall, the figures were found to be very healthy which is encouraging.

There are currently total funds of £25,426 available and no outstanding bills.

7. Developments

Derek Magson was thanked for his work organising the refurbishment of number 1. Apparently, all went well with Pymments.

Meryl has a problem with water ingress and Derek was authorised to go back to payments and get a quotation for sorting that out.

The state of the gardening has given a lot of concern. It was decided that David will speak to Steve Bayliss and Jill Rodden will speak to a contractor used for Stow Green to get prices and an idea of when they can carry out necessary work. David Newman is not it seems the person to do this.

8. Communication from David Penman

David has said that he will be happy to come back as Chairman on two conditions, one relating to Trustees signing a GDPR form and the other amending the constitution. The Secretary gave some background to both of these.

Not all Trustees have seen the initial email but it was felt important to consider whether we wanted David back as a Trustee and/or as a Chairman. The general feeling was that he was a desirable Chairman because of his experience and efficiency, although it was also stated that the current meeting was being chaired as well as any in the past.

Derek Magson felt that more meetings were needed.

It was however felt that he would have to come back first as a Trustee and could only then be elected Chairman at the next meeting.

The current Chairman will speak to him about the situation with the agreement of all the Trustees.

9. Merger with Stow Almshouses

Reverend Short gave the reasons why he thought that this was desirable, essentially to help with administration, finding Trustees, compliance matters, pooling resources, and identifying potential residents.

There was not a lot of enthusiasm from Trustees, particularly when it was pointed out that Stow Almshouses need £500,000 for improvements. It was also felt that the conditions were different.

However the Trustees felt it was certainly worth considering and keeping an open mind going forward. Perhaps a small working party would be needed.

It was also pointed out that any merger would need some investigation, particularly into accounts, their constitution and to look over their Minutes. A visit would also be beneficial.

10. Any Other Business

- (i) The bequest from Joyce Gibson of £500 was welcomed.
- (ii) The five Trustees who have over five years' experience, R L Davies, M Beckett, D Glaisyer, D Magson and Reverend M Short all confirmed that they would be happy to serve another 12 months and were proposed and passed unanimously.

Jill Roddan was asked to join as a Trustee, and accepted. Her position was ratified, proposed by David Glaisyer, seconded by Helen Keyte.

- (iii) Reverend Short was thanked for organising the Zoom meeting and Helen Keyte for her hospitality at The Limes.

11. Date of the next Meeting

This will be in five to six months' time on a date and place to be decided.

The meeting closed at 12.30 p.m.

REYNOLDS TEAGUE HOMES
ACCOUNTS
YEAR TO MARCH 2021

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BRONSENS
CHARTERED CERTIFIED ACCOUNTANTS
HILLSIDE
ALBION STREET
CHIPPING NORTON

OXFORDSHIRE
OX7 5BH

REYNOLDS TEAGUE HOMES
GENERAL INFORMATION
YEAR - APRIL 2020 - MARCH 2021

Secretary

R.J. Davies, Bourton-on-the-Water

Trustees

Mr D. Magson
Mrs B. Magson
Mr D. Glaizer
Mrs H. Keyte
Mrs J. Roddan
Revd. M. Short

Accountants

Bronsens
Hillside
Albion Street
Chipping Norton
Oxfordshire
OX7 5BH

Registered Charity Number

L2/242558

REYNOLDS TEAGUE HOMES
ACCOUNTANTS CERTIFICATE
YEAR ENDED 31ST MARCH 2021

REYNOLDS TEAGUE HOMES
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31ST MARCH 2021

2021

2020

Receipts

Residents contributions
Interest - COIF Charities Deposit Fund
M & G NAACIF Increase in valuation in year

£0

£0

Payments

Laser Alarms
Telecare Ltd
Zurich Insurance
Accountants fee
General Maintenance
Garden Maintenance
Refurbishment of No. 1 flat

£0

£0

(Deficit)/Excess of Income over Expenditure

£0

£0

REYNOLDS-TEAGUE HOMES

ACCOUNTS

YEAR TO 31 MARCH 2021

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BRONSENS
CHARTERED CERTIFIED ACCOUNTANTS
HILLSIDE
ALBION STREET
CHIPPING NORTON
OXFORDSHIRE
OX7 5BH

REYNOLDS-TEAGUE HOMES

GENERAL INFORMATION

YEAR TO 31 MARCH 2021

SECRETARY

R L Davies, Bourton-on-the-Water

TRUSTEES

Mr D Magson
Mr D Glaisyer
Mrs H Keyte
Mr P Teague
Mrs J Roddan
Mrs B Magson (Treasurer)

ACCOUNTANTS

Bronsens Chartered Certified Accountants
Hillside
Albion Street
Chipping Norton
Oxfordshire
OX7 5BH

REGISTERED CHARITY NUMBER

L2/242558

REYNOLDS-TEAGUE HOMES
ACCOUNTANTS CERTIFICATE
YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties as trustees, we have prepared for your approval the financial statements of Reynolds-Teague Homes for the year ended 31 March 2021 which comprise the Profit and Loss Account, and the Balance Sheet from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the trustees of Reynolds-Teague Homes, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Reynolds-Teague Homes and state those matters that we have agreed to state to the trustees of Reynolds-Teague Homes, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its trustees, as a body, for our work or for this report.

It is your duty to ensure that Reynolds-Teague Homes has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Reynolds-Teague Homes. You consider that Reynolds-Teague Homes is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Reynolds-Teague Homes. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRONSENS
Chartered Certified Accountants
Hillside
Albion Street
Chipping Norton
Oxfordshire
OX7 5BH

Date

REYNOLDS-TEAGUE HOMES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Receipts		
Residents' contributions	26,720.00	25,560.00
Interest – COIF Charities Deposit Fund	0.93	4.74
M & G Charity Multi Asset Fund Increase in valuation during year	1,813.87	(1,075.42)
Donation Left in Ex-Residents Will	500.00	-
	29,034.80	24,489.32
Payments		
Alarm rental (careline)	501.07	527.90
Laser alarm – maintenance contract	861.72	498.53
Cleeve fire protection	-	-
Insurance	1,700.16	1,392.47
National association of alms houses	-	-
Accountants fee	192.00	192.00
Electrical repairs	-	-
General maintenance	1,623.00	195.00
Plumbing and central heating repairs	862.46	2,007.23
Garden maintenance	2,966.00	1,447.00
Electricity and gas	348.26	202.38
Rates and water	562.56	795.52
Sundries	-	-
Refurbishment of Reynolds House	27,420.00	-
	37,037.23	7,258.03
Excess Of Income Over Expenditure	(8,002.43)	17,231.29

REYNOLDS-TEAGUE HOMES**BALANCE SHEET****AS AT 31 MARCH 2021**

	2021 £	2020 £
BANK AND INVESTMENT ACCOUNTS		
Lloyds Bank Account	25,391.56	35,208.79
COIF Charities Deposit Fund	779.11	778.18
M & G Charity Multi Asset Fund	8,176.34	6,362.47
Total Bank and Investment accounts	34,347.01	42,349.44
CAPITAL ACCOUNT		
Balance at 1 April 2020	42,349.44	25,118.15
(Deficit) / Excess of Income over Expenditure	(8,002.43)	17,231.29
	34,347.01	42,349.44

We approve the Accounts and confirm that we have made available all relevant records and information for their preparation.

Secretary – Mr R L Davies

Trustee – Mr D Glaisyer

Date