

# LEMC 2022 AGM

Tuesday 11 October 2022

All of the LEMC team were in attendance.

Fred Davies resigned from the board in the summer, and thanks go to him for his valuable contribution. We are pleased to welcome two new Directors - Fraser and Carl - who both bring with them a wealth of business experience

Tim Amos - LEMC Advisor  
Ollie Else - LEMC Director  
Fraser Halliday - LEMC Director  
Jenny Vanbergen - LEMC Admin Manager  
Angela Vincent - LEMC Director  
Carl Zehntner - LEMC Director

Thanks go to the Directors & Advisor, who all give freely of their time for the clear benefit of Lacuna Estate. Additional thanks to Ollie, who organises and supervises estate works



## NEWS

**This new website explains clearly 'who does what' ... and the FAQ page answers most queries**

**From 2023, we are introducing a 'prompt payment discount' for all homeowners (£50 for freeholders and £40 for leaseholders) who pay in full by 31st March. Details will be on your Jan 1st service charge invoice.**

**92% of our freeholders have now signed a deed of covenant variation in order that they - and their successors in title - can permanently and officially procure their own freehold buildings insurance**

**LEMC has been busy, fixing street lights, clearing gullies, painting and/or replacing bollards, fences & gates**



## BUDGETS & ACCOUNTS

Detailed budgets are attached to 1st Jan service charge invoices, and detailed certified accounts (complete with balance sheet statement of assets and liabilities) are sent by email each Spring.

Below is an overview of the budgets v expenditure.

|                                | 2021   | 2022  | 2023   |
|--------------------------------|--|---|--|
| <b>Budget (total invoiced)</b> | £85,800  | £97,900   | ***£97,300   |
| <b>Actual expenditure</b>      | <u>£124,500</u>  | ** <u>£93,400</u>   |  |
| <b>Overspend/underspend</b>    | <b>(£38,700)</b>   | <b>£4,500</b>   | £600 reduction on 2022 (tbc)   |
| <b>Explained by</b>            | <div> <div>Windows</div> <div>(2,800)</div> </div> <div> <div>Estate Works</div> <div>*(35,300)</div> </div> <div> <div>Tree Surgeon</div> <div>(1,300)</div> </div> <div> <div>Chartered Acct</div> <div>(950)</div> </div> <div> <div>Plants/bark</div> <div>700</div> </div> <div> <div>Communal Insurance</div> <div>500</div> </div> <div> <div>Overheads</div> <div><u>450</u></div> </div> <div> <div>(38,700)</div> </div> | <div> <div>Estate Works</div> <div>2,500</div> </div> <div> <div>Tree Surgeon</div> <div>2,500</div> </div> <div> <div>Plants/bark</div> <div>500</div> </div> <div> <div>Electricity</div> <div>(800)</div> </div> <div> <div>Other</div> <div><u>(200)</u></div> </div> <div> <div>4,500</div> </div> | <div> <div>Collecting less reserves</div> <div>4,000</div> </div> <div> <div>Tree surgery</div> <div>1,000</div> </div> <div> <div>Contractors' uplift</div> <div>(3,800)</div> </div> <div> <div>Electricity</div> <div><u>(600)</u></div> </div> <div> <div>600</div> </div> |
|                                | <div>* Planned catch up works programme, funded by reserves</div>  | <div>** anticipated</div>   | <div>*** Tbc</div> <div>(if everyone takes prompt paym't discount, total invoiced reduces to £88,870)</div>  |