

AYRES COURT MANAGEMENT COMPANY LIMITED

ANNUAL REPORT 25TH MAY 2020 FOR FINANCIAL YEAR 2019/2020.

REPORT DATE 31ST MAY 2020.

*DUE TO THE COVID 19 EMERGENCY , IT HAS NOT BEEN POSSIBLE TO HOLD THE ANNUAL GENERAL MEETING, USUALLY HELD AT THE END OF MAY .
ALL OWNERS WERE CANVASSED AND POSITIVE RESPONSES WERE RECEIVED FROM 24 OF THE 27 OWNERS TO DISPENSE WITH HOLDING THIS YEAR'S AGM.
THERE WERE NO RESPONSES FROM TWO OWNERS.
ONE OWNER DOES NOT HAVE A VOTE ACCORDING TO THE RULES RELATING TO ARREARS OF SUBSCRIPTION.*

ACCORDINGLY THE AGM IS BEING REPLACED WITH THIS ANNUAL REPORT FOR 2019/2020. THE COMMITTEE WOULD BE HAPPY TO HOLD A CONFIRMATORY MEETING SHOULD THE OPPORTUNITY PRESENT ITSELF AND SHOULD THERE BE REQUESTS FROM OWNERS TO CONVENE SUCH A MEETING.

ALL OWNERS SHOULD NOTE THE FOLLOWING :

- 1 MANAGEMENT ACCOUNTS FOR FINANCIAL YEAR 2019/2020, TOGETHER WITH A BUDGET FOR 2020/2021 HAS BEEN POSTED TO THE WEBSITE.
- 2 THE COMMITTEE WILL COMPLETE THE FILE FOR THE AUDIT OF 2019/2020 ACCOUNTS WITH MULHERN LEONARD.
- 3 MINUTES OF AGM HELD 25TH MAY 2019 ON WEBSITE.
- 4 AUDITED ACCOUNTS FOR 2018/2019 ON WEBSITE.
- 5 WEBSITE ADDRESS IS : <https://bac.heylinhosting.com/>

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1 GENERAL UPDATE:

- New Residents Parking Sign erected and new Resident Parking Permits distributed to all owners / residents.
- A number of meetings were held and correspondence exchanged with the Golf Club in relation to the golf ball incursion issue. A joint approach was made to all County Councillors to request a change to the Council's decision to stop the Golf Club from it's proposed repositioning of the offending ninth hole to another part of the course (the chosen position apparently impinged on some preserved land). Unfortunately our best efforts fell on deaf ears as the Council refused to accede to the request to change.
The Golf Club, nevertheless, did proceed to carry out alterations to the ninth hole by repositioning the tee and extending the green away from the protective fencing. this appears to have had a very beneficial effect.
However, we may not have had sufficient test of the new situation as yet and we will maintain a watching brief.
- Other work was carried out by Adrienne, Brendan and Rosaleen in relation to the 'garden areas' which has resulted in a significant improvement in appearance. We are very grateful to them for this good work.

2 FINANCIAL REPORT.

- 2.1 Audited Accounts 2018/2019. The Audited Accounts for 2018/2019 recorded a surplus of €1881 for the year.
There were no control issues noted in the report.
- 2.2 Management Accounts 2019/2020. The Management Accounts for 2019/2020 (Pre Audit) show a surplus of €3,197.
This improvement over previous years is due to considerably lower Insurance Premium and the fact that we did not have any major maintenance and repair work during the year.
- 2.3 Budget 2020/2021 A Draft Budget is included in the attached statement, and the Committee recommends adopting the Budget (first column) which shows a surplus of €1,385 after charging €25 per unit for the Sinking Fund.
There is an increased budget provision for legal charges as we may need to update the charges registered against the property of our major arrears case.
- 2.4 Insurance Renewal. A competitive quotation was again sought for the Renewal Premium and as Hastings continued to offer best price, the committee elected to accept that quotation.
The quotations received were: Hastings 2020/2021 €3,490 and for Mullins Broker €3,857. The Committee elected to pay the full year's Premium immediately as this saved €350 / €400 in credit charges.
- 2.5 Arrears. Overall arrears have continued to improve throughout the year with only one major issue noted. This Property has arrears in the order of €7,000 and a charge has been registered against the property.

3 COMMITTEE. As there were no proposals or nominations for any of the positions, the current committee has kindly agreed to continue for the current year. offers of help were indeed received and we are very grateful for that support. The Committee for the year is : Chairperson : Kathleen Heylin; Secretary : Brendan Flynn. Treasurer: Donal Heylin. Assistant Treasurer: Adrienne Higgins.

4 SUBSCRIPTIONS: We would like to record our appreciation to all the owners who complied with the new rule to have the subscription paid by end September.

The Subscription for 2020/2021 is being maintained at €500.

5 CONCLUSION: The Committee wishes all Owners and Residents a safe and happy year.

CHAIRPERSON : KATHLEEN HEYLIN.