

STATUS - for decision

1. PENSION UPDATE

Each year in May we get detailed information about our pension liabilities, etc., to enable this info to be added to the accounts. The information supplied, seen in our Financial Statements, is good news. The liability that we have to show on the Balance Sheet reduces from £122,000 to £37,000 - a reduction of £85,000. This is partly due to the contributions but also due to movements in valuations in assets and liabilities. This change has given us a one-off increase in surplus of almost £62,000.

In addition, the figure showing the 'Debt payable on withdrawal' reduces from £770,897 (as at 30.0.17) to £568,149 as at 30.9.18. Although these figures are dated 21 months ago, it is a welcome trend for this reduction to show clearly.

2. HOMEMASTER SOFTWARE

This is now up and running well. We are getting support on how best to extract information from the program as certain aspects could be improved/we need more training on. Almost all requests for assistance and suggestions for improvements/tweaks have been acted on very very quickly. The support has been very good. The features we have working fully are as follows:

- Properties - flats, tenements, sites - all identified fully. Ability to raise repairs for cellars, roofs.
- Rents - monthly debits, payments, rent accounts, names of tenants/joint tenants, etc
- Arrears - monitoring, letters, processes, etc.
- Repair orders - ordering, outcome monitoring, invoice recording, scanned copy of invoice kept on file.
- Finance - monthly bank reconciliations, trial balance printouts, full ledger of nominal accounts, supplier accounts, invoice processing, journal entries for bank transfers, etc.
- Payments - paying suppliers and contractors through BACS bank payments
- Gas servicing - logging boilers/fires, logging service dates and chase-up processes.
- Membership details and household members - logged on the records
- Recharge repairs and sundry sales (keys, bulbs) - set up
- Note recording of important contact with tenants; letters generated from HomeMaster - copy kept automatically on the file.

There are other aspects of the software which we can expand into in due course, but we shall probably leave it for a short while as we need to bed in with it. These include: ARC stats; portal for tenants; portal for contractors; text messaging to tenants.

There have been no additional charges incurred. In addition, the costs associated with initial training and going live are considerably reduced compared to first budgeted, as originally they would have delivered this in person on site, incurring travel and accommodation costs. These were all delivered remotely, once lockdown started.

3. ARC RETURN TO THE REGULATOR

This will be done for the July meeting as the revised deadline is 31 July 2020.

Alistair Cant
DIRECTOR
Date: 12 June 2020
Ref: cag