



**JOHNSTOWN**

PEOPLE'S | PARK

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2017

Annual General Meeting

*The Ardboyne Hotel 29<sup>th</sup> April 2017*

## After 2 years

- We would consider 2015 to be our “start up” year.
- During 2015 & 2016 we saw our participation levels climb to over 60%
- We would expect this upward trend to continue in 2017 but it will undoubtedly begin to level off. We are also dealing with a certain amount of a “new generation” of owners which fluctuates our percentages.
- We would anticipate 70% participation by the end of 2017.
- Our monthly income was gradually rising over the past two years. Now, at least we have started 2017 with over 60%, this means that this base income is constant which makes projections and budgeting much more realistic. This is essentially due to the majority of payments coming in as monthly standing orders.
- Our short term goal is to maintain the current “basic” standard of maintenance while focusing as much money as possible into OUR projects one by one.
- For now we will continue with our current daily security arrangements.

# Leader Funding Application

- In late 2016, we applied for a grant under the “Leader Funding” scheme, specifically for the completion of our perimeter track and woodland walkway along with 4 entrance displays of a combined (600sq mts).
- The cost of this project is estimated at €44k. If we are successful in our application this could mean up to 75% of the cost coming in the form of a grant.
- There is a massive amount of admin work underway and there are numerous stipulations. The biggest one being that we would need to secure bridging finance for the 75% in advance and also have finance for the remaining 25%. We are in negotiations for bridging finance at present.
- The deadline for applications is the 30<sup>th</sup> of June coming with a decision due toward the end of 2017. If we are successful, we could be building this €44k project for just €11k in the Spring of 2018.
- If we are not successful (and we have to assume that we wont be), we will plough ahead with the project in our own time when the cash becomes available, without impacting on normal operational costs.

# Our Focus at present is...

- To continue to gather momentum in terms of support (financial and other) from our residents, getting local businesses involved and ultimately raising the profile of the project. We have already raised the profile significantly over the past two years. Only a few years back nobody had heard of JPP, now everyone knows where and what it is.
- To continue to reduce the aged arrears as of the end of 2014, by halving and freezing the arrears. We will still gladly extend this offer to any member once 2015, 2016 & 2017 are paid in full. Otherwise interest will mount. We will not be promoting this offer any further.
- Delivering on the short-term projects. Mainly, gating the park and completing the perimeter track and walkway. These are crucial to encourage positive use of the park.
- Providing a “basic” level of maintenance for the park along with providing some of the necessary outlined projects. This is a delicate balance, but we recognise that both maintenance and development are key to continuing and increasing our participation levels, hence increasing our cash and delivering our projects.

# Longer term plans

- Ultimately, to secure financial stability into the future and never again find ourselves on the brink of collapse. The only way to achieve this is to continue raising participation levels and then continue to maintain them. This, we believe, can be achieved by offering a fair fee structure combined with reasonable delivery on projects and an always improving maintenance level. We have worked to this end for the last two years.
- When the larger projects have been delivered (The gating and perimeter walkways), we will then focus on a “superior level of maintenance” Basically, concentrating on the little things.
- We can concentrate on border baskets, poled baskets, floral and shrubbery displays, tree lining the walkways, benches, bins, exercise equipment etc. All these items will be considered once we have optimised the use and the security of the park.
- If and when we do plan on “decorating” our park we should also consider more impacting security options like having manned security on weekend evenings, especially if we have no cooperation from the council regarding the CCTV proposal. We will explore pricing for such a service closer to the time when our larger spends are out of the way. – At this point it is just an idea worth exploring.

# Financial Figures

- 18k of interest was invoiced out in 2017 (on top of 38k in fees)– This is as part of our commitment to ensure fees are kept to a minimum for members who are willing to pay on time, while interest is accumulating for those who refuse to engage. (some properties were invoiced out interest equal to or greater than the 2017 fees – This is up to double the normal fees for each year. We have done everything feasible to avoid this)
- In 2016 we spent 30.5k (approx.) compared to 21.5k in 2015. This is what we spent – not what we invoiced. It is a combination of regular fees and arrears payments.
- Our current participation levels are 60–65% (approx.) This is around 400 homes.– Given the trend we would expect this figure to grow to around the 75% mark over the next year or so. This 75% is realistically as much as we can expect in terms of “up front” participation and a figure we had predicted at the start.
- When Johnstown People’s Park was established, our expected target was to get 75% of our 633 homes on board.
  - i. This is 475 homes we needed on board.
  - ii. We are now at 83 % of this target.
  - iii. The remaining 158 properties is a figure we had always expected to refuse to engage and as such we will continue to apply interest to these accounts thus further increasing our income over the years with arrears (in full) and accumulated interest.

*All above figures and percentages are approximate values and our interpretation before the 2016 accounts have been filed. We expect the 2016 accounts to closely reflect the above calculations.*

# Playground and Car park proposal

- It has been exactly 2 years since we started negotiations with MCC at their request.
- Our last instruction to our architect was to hold off on submitting the planning application until after this AGM. This decision is primarily due to a failure to agree on an exact location for the playground and also the possible inclusion of a car park (which was a requirement laid out by MCC with which we do agree).
- We also feel that we have been jumping through hoops for two years now in terms of dealing with the council. With no definitive point of contact and with the goalposts being moved at every turn, we are now at the point of giving the council one option only if an agreement on a location is reached.
- This “only option” will be delivered by letter over the coming weeks and is whatever is agreed here today.
- Given that we submit our agreed location, it also must be noted and will be highlighted to the council that at this point we are prepared to walk away unless we see some immediate action, real work and commitment within the council to further their proposal. The decision to provide the facility or not will ultimately now be in the council’s hands and we will make this abundantly clear to all our residents.
- If the council responds promptly and agrees to provide the commitment, assurances, timelines, specifications etc. and once the council has done all the work and we are satisfied with the lease and insurance arrangements, only then will we hold an official EGM to vote on final permission for the finalised proposal. Other than this JPP will be withdrawing from any and all negotiations.
- In terms of designs, we can expect variations on the internal design of the playground and indeed should have some input. However, as we will only be offering one location to them, we will not expect variations in terms of locations as had originally been set out.
- As a result of the outcome of this AGM and our subsequent letter we can fully expect the council to walk away from the proposal entirely at this point.







# Recognise the potential...

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2017 AGM

Thank you for attending.