

Treasurer's report.

There are two signatories on the Company account which is with Santander, Kathryn Norgate and Diana Edwards. The Company has a Business Current Account and a Business Savings Account. It is aimed to maintain a balance of between £1,000 and £2,000 in the current account, the remainder earns some interest in the savings account, that being £273 in 2024.

Accountants who audit the accounts are Montpelier based in Newton Stewart.

Our financial year is the calendar year but the levy year is the HMRC financial year for apportionment of levies when properties change hands. This is historic and there are no plans to bring the two in line.

The opening balance on 1st . January 2024 was £24,752
Closing balance on 31st. December 2024 was £27,722
Share Capital £46.

Income from levies was £19,620 made up of £425 x 45 and one payment of £495 due to missing the discount qualification period.

Our main expense is grass cutting. Andrew O'Malley is paid £220 per week by direct debit making a total of £11,440

Kevan Boyce submits invoices on completion of work. The communal beds and cage clearance was £565.

The new garden waste bay was £4020.80 and will hopefully be maintenance free as regards its structure. It is to be remembered that the provision of this facility has in the main relieved owners of the cost of the newly introduced garden waste wheelie bin and its associated fee. A couple of residents have availed themselves of this service.

Lamp post maintenance and repainting £476.80

Insurances, namely public liability and the company garage continued to increase in price and totalled £922, £833 in 2023.

A reduction in accountancy fees from £444 to £420 is to be noted. This is due to our accounts now being submitted digitally, a system introduced by Andrew Read. This has also reduced postage costs to zero as opposed to £5 last year which was a reduction on the previous year. Printing costs have been mostly eliminated as most can receive communication by email. Some postage costs were absorbed by committee members.

It is suggested that due to our healthy financial position the levy for 2025/26 be held at the 2024/25 amount of £495. A discount of £70, making £425, is payable if payment is made before 1st. August. After 1st September non payers will be held in default. Please pay by BACS if at all possible, all details are contained in the Invitation to AGM email. Please make a note of these as the bank account details do not appear on the web site.

Thank you to those who have already paid.

Kathryn Norgate.