

Treasurer's report.

The Company banks with Santander and has a current and a savings account. Up to date balances will be available at the AGM.

Accounts are prepared by Montpelier Accountants, Newton Stewart.

The Company financial year runs from 1st. January to 31st. December.

Opening bank balances totalled £27,722

Closing bank balances totalled £26,727

Trading loss of £995*

Income consists of the levy and savings account interest.

Income from the levies was £19,900 made up of 41 discounted payments and 5 full amounts. The levy last year was not increased from the 2024/25 amount.

Bank interest was £258.

Total income £20,158

Due to the relatively healthy state of our finances it is proposed for 2026/27 to maintain the levy at £495 with a £70 discount if paid by 1st. August making £425 payable. We need to maintain sufficient funds to quickly address any emergency expenditure which may be needed without recourse to an additional levy as has been necessary on a couple of occasions in the past.

*Two major undertakings were finalised in this tax year, the new roof on the Company garage costing £3,077 and the completion of the garden waste bay in January 2025 which totalled £4,291. Due to its start in the autumn of 2024 a portion of those costs were included in the year ended 31st December 2024 accounts. £1,920 is included in this tax year (2025)

These two major investments in the site's infrastructure are one off costs which will be of long term benefit to the site and have resulted in the trading loss indicated.

Main regular outgoings are grounds upkeep - Andrew O'Malley grass cutting, strimming and edging is paid £220 per week throughout the year. Extra work and materials are invoiced separately. Each cut is £280 based on 40 cuts per year with leeway for weather conditions. Total payments were £12,040.

Our other contractor is Kevan Boyce. Total payments were £4,330 for completion of the garden waste bay, communal beds maintenance, clearance of the roses near the waste bay, sea wall/gabion repairs and the soakway alongside number 16.

General and admin expenses:

Public liability and company garage insurances totalled £930.

Accountancy fees were £564.

Bank charges of £10, were paid for the first time due to a change at Santander.
This will be a monthly fee.

Wall repair £20

Plants and compost for troughs £160

Hall hire for AGM £10

Postage, stationery and repair to 10mph sign £18.50 and £6.99 respectively.

Kathryn Norgate.