

AGM Treasurers Report

This report is for the year end 31st December 2024.

We had two debtors who owed a total of £630.00 on their service charge payments but these have now been brought up to date.

I will discuss the expenditures on page 7 in the order they are listed.

We have now used up all the credit with OVO for our electricity so we have started paying.

Our repairs and renewals has gone from nearly £7.5K to close on zero.

We have a higher cost on the maintenance of the trees from nearly £4K to £12K last year and I am sure Mike will explain the reason for this in his report.

Landscaping has halved from £38K to £16K.

The remainder of our expenditure has remained virtually the same.

Deposit interest has gone up to over £3,000.00 - up from £1,233.00 from year end 2023.

In November 2024 we opened a one-year fixed deposit account with £50K gaining 4.15% gross annual interest, we still have £21,361.54 in an Aldermore account and £22,196.99 in our Lloyds current account making a total of £94,196.53.

As you will hear from the further reports on gardens, trees and maintenance we have a budget for this year to improve the look of the estate whilst retaining a healthy bank balance.