

## CORNER GREEN RESIDENTS SOCIETY LIMITED

### TREASURER'S REPORT TO THE AGM 8 SEPTEMBER 2008

This report relates mainly to the financial year from 1 April 2007 to 31 March 2008. This was the year in which the triennial repainting took place. Nigel's efforts are greatly appreciated. The total net cost for that item in the year was £30654, including surveyors' fees (see note (4) on page 6 of the accounts). In the current year, the retention of £500 has been released following the repainting of some of the fascias, but that will show in next year's report. We will therefore have saved £2157 over the projected figure of £33311.

The other expenditure for the year (see the profit and loss account) was £11478, £1579 less than the previous year; this figure is unusually and worryingly low. The additional costs of tree-work which I expected at last year's AGM have not materialised, because of the difficulty of getting additional work done and because we have not been able to prise bills out of South London Tree Service. The accrued costs must be in the region of £5000 or more but it is impossible to be more precise without the necessary invoices.

On the income side, I am happy to report that all residents paid their contributions of £100 a month and all the standing orders were amended; congratulations and thanks.

The shortfall I projected last year has not materialised, but rather is in wait beyond the horizon. At the end of 2007-8, the redecoration reserve stands at £22052 and the general reserve is up to £15412 (balance sheet, page 5) so I see no reason at present to recommend any change to the monthly contribution. However, the next AGM may show a different picture if we have been able to have more tree-work and planting done, the path re-surfaced, the road mended, the paving relaid and the lighting upgraded as necessary.

Biddy Macfarlane

August 2008

(cgtre94)