

CORNER GREEN RESIDENTS SOCIETY LIMITED  
TREASURER'S REPORT TO AGM 29 JULY 2009

1. The accounts for this year (2008-9) are in a different form and are now called "Financial Statements" but still give the same information.
2. In my report to last year's AGM on 8.9.08, I said that prospective expenditure would be likely to be heavy and that has turned out to be true. Looking at the financial statements for 2008-9, page 5, you will see that the surplus for that year was £15,432. The redecoration reserve stands at £32,052 and the contingency reserve at £2,000.
3. During 2009-10, we have already had heavy non-routine expenditure: the long-awaited tree bill (£3,772), garden planting (£531), the lane repair bill (£2,645) and Seasons skip hire in June (£713). There will also be £375 already authorised for a tree survey and £400 already agreed for the 50th. anniversary party (although some of this may be recouped), bringing total non-routine expenditure in the current year to £8,436 (assuming the redecoration costs will be paid in the year 2010-11). If routine expenditure for this year increases by 5%, it will amount to £11,316, so total expenditure will be about £19,752. Our income for the year at the present rate of £100 a month would be £27,600, giving a possible surplus of £7,848 (which is £7,560 less than last year). From that we need to put aside funds for the redecoration reserve - see paragraph 5 below.
4. We do not have exact figures yet for all our likely expenditure in the rest of this year (2009-10). Planting is likely to cost at least £500. Repair of the pavement behind nos. 18 and 19 may be £1,115. Other projects (which would, however, be difficult to afford) are a possible £10,000-12,000 for re-surfacing the lower car park and the large cost of re-laying the tarmac path round the Green.
5. After paying for the 2007 redecoration, we brought forward a redecoration reserve of about £10,000. By the beginning of 2009-10 that had risen to £32,052. The redecoration in 2010 is estimated to cost £32,760. If we want to build up the reserve after the 2010 painting to its level after the 2007 painting, we need to increase it by about £10,000 by autumn 2010, or £5,000 in each of the years 2009-10 and 2010-11. So this year we need to find £5,000 for redecoration and £1,615 for planting and paving; this £6,615 will absorb most of our projected surplus of £7,848.
6. In the face of these figures, I feel bound to consider an increase in the monthly contributions, although it is appreciated that times are hard for everyone. If the contributions are increased by £10 a month from 1 September 2009 (that is to say, the October payment in advance), that would produce an additional £1380 to the end of the current financial year, or £2760 to the likely date of the next AGM, and would help to keep us on an even keel; and that is what I would recommend.

Biddy Macfarlane  
July 2009

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