

Treasurer's Report to 2013 AGM

The Society had a surplus of £17,979 for 2013-13, leaving it with cash balances of £87,451 at year end. These balances were made up as follows:

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|---|---------|
| • Lloyds TSB Business 30 Day Notice Account | £14,585 |
| • Lloyds TSB Treasurers' Account | £23,370 |
| • Co-Op Business Select Account | £10,029 |
| • Co-Op Community Directplus Account | £19,467 |
| • Principality Building Society 1 Year Bond | £20,000 |

It is hard to find a business account or bond yielding an interest rate above 1.75% and if any member knows of such an account please let me know.

I believe these balances are sufficient to meet the 2013 repainting costs and are on track to build up a sufficient reserve to meet access road resurfacing costs in 5 to 6 years' time.

I am not therefore recommending any change in the service charge to this AGM, but I anticipate recommending an increase to £130 per month at next year's AGM.

David Howes (No 7)
Treasurer