

TREASURER'S REPORT

26-1-1998

- Our bank balance is at its lowest in the last ten years at £697.84
- The Committee has kept costs down as long as possible over the years but inflation of service costs has caused an increase in our maintenance contract.
- The Committee has also kept the precept low (£10,000) as long as possible until 1997 (£12,000)
- The Committee is pressing Westminster to ease our cash flow situation by releasing funds earlier in the year to our Association.
- However until this is confirmed and in order to be able to face any unforeseen emergency we should raise £16,000 for 1998.

Daniel Quirici

Montpelier Square Garden Committee

Income and Expenditure Account

for the year ended 31st December 1998

	1998		1997	
	£	£	£	£
Precept receivable		15400		11750
Interest received Gross	35		254	
Less Tax	10		51	
	-----	25	-----	203
Taxation over provided		85		0
		-----		-----
		15510		11953
Expenses				
Maintenance contract	8502		8882	
Planting labour	258		848	
Bulbs and plants	290		279	
Christmas tree and expenses	529		413	
Tree surgery & Landscaping	394		799	
Sprinkler and irrigation	202		176	
Electricity	140		124	
Water rates	45		42	
Bank charges and interest	99		119	
Accountancy	250		500	
Insurance Note 1	755		28	
Painting of railings	0		1081	
Garden furniture and locks	0		847	
New compost bins	0		416	
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		11464		14554
		-----		-----
Surplus/ (Deficit) for the year		4046		-2601
		=====		=====

Note 1. The insurance premium was paid on a monthly basis during 1998 but reverted to an annual charge in November 1998.

Montpelier Square Garden Committee

Balance Sheet

As at 31st December 1998

	1998	1997
	£	£
Bank Balances		
Current account	8390	162
Deposit account	8580	500
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	16970	662
Debtors.		
Precept receivable	0	9000
Other amounts due	645	0
Creditors		
Corporation tax	0	-51
Precept received in advance	-4000	-
Outstanding amounts payable	-1282	-1324
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	12333	8287
	=====	=====
Residents Capital Account		
Balance brought forward	8287	10888
Surplus / (Deficit) for the year	4046	-2601
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	12333	8287
	=====	=====

Note 1. The precept for the year ended 31st March 1999 of £16000 was received during the year, of which one quarter has been carried forward