

South Hermitage Management Company Limited

28 Stones Square, Belle Vue, Shrewsbury, SY3 7JA

email: contact@southhermitagemc.com

www.southhermitagemc.com

Annual General Meeting 2017

Treasurer's Report

South Hermitage Management Company Ltd is a small limited company, which is a not for profit organization. The company has a registration at Companies House in line with the requirements of the lease. The directors are all volunteers who undertake to look after the common areas on behalf of the company. The secretary and the treasurer have continued to receive nominal honorarium during 2016 for the positions they held.

Nick Webb of Baldwin's Accountants in Stourbridge prepare the accounts. The full accounts are forwarded to Companies House. The abbreviated accounts approved by the directors are useful to prospective purchasers. You should all have received a summary of these accounts with the agenda of the AGM. The accounts, full and abbreviated are available for scrutiny upon request to Jean Waterman (who held the position of treasurer during 2016) by any shareholder.

Throughout 2016 the balance steadily grew and we closed at the end of December with a final balance of £35,565.23. Although the work in Stones Square was not completed in 2016 as expected, this was due to problems with builders and the money was there to cover the costs of this work.

Overall the company has remained on a sound financial footing, holding a reserve of approximately £10,000.00 whilst maintaining all aspects of the site, and has continued to improve our environment where necessary.

Once again, thank you to those of you who have always made prompt payments, which have enabled us to maintain and enhance the site on your behalf.

Jean Waterman (Treasurer 2016)