East Dean Downlands (Roads) Ltd

Directors' Report and Accounts - 2024

Introduction

East Dean Downlands (Roads) Ltd was incorporated in March 1984, over 40 years ago. Over those years, the company has overseen the ongoing maintenance of the five miles of roads and over 200 gulleys and related soakaways on behalf of residents on the Downlands Estate.

Review

As we approach this year's AGM, I am pleased to provide you with details of the activities and actions undertaken by your Roads Company since the last AGM.

Our team comprising of Stewart Fuller as Director and Company Secretary, Rowland Hoar as our Administrator, and myself as your Chairman have had a busy period. We have also been helped by Brian Howe, David Greaves, Laurence Ryan, Charles Collins and Angela Davis all of whom are giving us their time as additional advisers and so attend various meetings.

During the year we have continued to be involved in joint meetings between the Parish Council, Residents Association and the Roads Company to discuss and resolve various matters that affect us all.

As far as work on the roads is concerned, we arranged for various potholes to be repaired and for part of Hillside as well as Warren Close to be resurfaced. In addition we have arranged for a number of the gulleys that were slow draining to be cleaned and/or repaired.

We also arranged for all of the gulleys on the Estate to be cleaned, which is an essential annual job that we carry out once the leaves have dropped each autumn. With the high levels of rainfall that we seem to be experiencing these days some flooding is inevitable in lower areas. We regularly monitor the drain clearance efficiency by measuring how quickly any accumulated water dissipates.

Financial Performance

The financial statements for the year to 31 December 2024 are attached which show a total income of £64,853 (2023: £55,399). Contributions from residents amounted to £61,910 (2023: £51,943) for the 606 properties on record. This equates to £102 (2023: £86) per property compared with the £110 (2023: £95) invoiced, a factor of some 93% (2023: 90%); a statistic we keep under review.

Two significant items which are closely linked are the result for the year – a deficit of £37,297 (2023: surplus £39,748), and the year-end bank balance - £60,523 (2023: £97,105). The company's aim is to break-even, taking one year with another. In 2024 we carried out work rolled over from the past few years which was held back owing to the amount of ongoing development on the Estate, and the related volume of construction traffic, together with our 2023 internal restructuring. The results for 2023 and 2024 therefore tend to offset.

Surpluses in any year are retained within the business. At the year-end our reserves were £54,387 (2023: £91,684). Looking forward, the company retains its policy of maintaining a working reserve of around £40,000.

Outlook

The Estate roads were originally built of concrete, now covered with a relatively thin layer of tarmac. They were not designed for the high volume of vehicles nor the large number of heavy trucks we see today. This high usage inevitably leads to a higher degree of wear and tear and potentially could adversely impact the underlying sub-structure. The annual charges are set to meet ongoing maintenance but are unlikely to be sufficient to meet any substantial remedial works which may be needed. We need to plan and budget accordingly, supported by the real term increase in annual fees.

In April 2024, with the support of the Parish Council, we introduced a *Build Levy* for planning applications covering new developments on the Estate. The Levy is triggered by the commencement of work on a planning application approved by SDNPA. Nine such applications were made during the year but only one commenced. We'll review how the Levy operates during 2025.

Finally, we say farewell and thank you to Rowland who stood down at the end of 2024 for all his hard work, and hello and welcome to Caraline Marchant who takes over from him as our Administrator. I am also pleased to report that Brian Howe has confirmed that he is prepared to become a Director of the Company and so will be proposed at the AGM. We would still welcome further support however and so if anyone would like to help with some administration of the company or maybe join our Board, we would love to hear from you.

Conclusion

I do hope that you can take the time to attend our AGM as it will give you a chance to hear our plans for the forthcoming year and ask us any questions that you may have.

Robert Corbett
Chairman EDDR Ltd
February 2025

East Dean Downlands (Roads) Ltd

Profit and Loss Account
for year ended 31 December 2024

	2024		2023	
Income				
Fees - residents	61,910		51,943	
Fees - solicitors	950		600	
Fees - other	638		1,668	
Donations	-		500	
Deposit account interest	1,355		688	
		64,853		55,399
Roadway Maintenance				
Roads	(86,814)		(3,886)	
Drainage	(12,259)		(8,238)	
		(99,073)		(12,124)
Gross (Loss) / Profit		**(34,220)**		**43,275**
Expenditure				
Insurance	(843)		(839)	
Office equipment/computing	(668)		(800)	
Postage & stationery	(512)		(587)	
Admin/secretarial services	(866)		(1,077)	
Bank charges	(188)		(224)	
		(3,077)		(3,527)
Net (Loss) / Profit		**(37,297)**		**39,748**

East Dean Downlands (Roads) Ltd

Balance Sheet
as at 31 December 2024

	2024	2023
Current Assets		
Debtors	894	843
Cash at bank	60,523	97,105
	61,417	97,948
Creditors		
Amounts falling due within one year	(6,782)	(6,024)
Net Current Assets	**54,635**	**91,924**
Total Assets less Current Liabilities	**54,635**	**91,924**
Capital and Reserves		
Called up share capital	248	240
Retained earnings	54,387	91,684
	54,635	**91,924**

a) the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies
b) the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c) the directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts
d) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Report and Accounts were approved by the Board on 3 February 2025

R A Corbett
Director

S C Fuller
Director