



Herbert Collins Estates
Residents Association

REPORT AND FINANCIAL STATEMENTS FOR THE AGM 2023

Treasurer report

Prior year short period

The prior period of accounting was shortened to align the accounting years with the fiscal calendar.

Therefore, the comparative column in the profit and loss shows the period 1 September 2022 to 31 March 2023.

The accounts are prepared on a cash basis meaning that any membership fees received are accounted for in that period.

Current financial year

The current year runs from 1 April 2023 to 31 March 2024.

Notes

The reconciliation of membership fees breaks down cash receipts by property.

Banking

Funds are retained in four separate bank accounts.

The balances of the accounts can be attributed to:

- General HCERA Funds £10,973
- Ethelburt Avenue Road Repair Funds £16,854.

Total HCERA funds as at 20 September were £27,827.

Income

The total income in the financial year to date was £3,375. Most of the income related to membership fees and road fund repairs.

Expenses

The main expenses of the Association were road repairs for Ethelburt Avenue.

Of the total amount received from residents in the year to date (£2,335), £728 (31%) was spent on road repairs in the spring.

In addition, the summer BBQ event cost £200. Residents donated £19 towards the cost of this event.

Donations

Residents gave £194 in the summer for the open gardens and scarecrow events. A donation was made to Mayfield Nurseries.

Forecast for 2024

The expectation for 2024 is to keep membership fees at £5 per household.

Road repair fees are expected to remain at £35 per household in Ethelburt Avenue.

Jackie Donnina
Treasurer

For the period ended 20 September 2023

PROFIT AND LOSS ACCOUNT		
	For the period 01.04.2023 - 20.09.2023	For the period 1 Sep 2022 - 31 Mar 2023
INCOME	£	£
Membership Fees		
- Leaside Way	80.00	-
- Ethelburt Avenue	330.00	38.00
- Bassett Green Road	145.00	40.00
- Stoneham Lane	70.00	-
- Summerfield Gardens	35.00	-
- Field Close	35.00	-
Road Fund Fees	2,335.00	280.00
Trees income	60.00	660.00
HCERA Events Income	19.00	-
Other Income (donations)	194.40	-
Bank interest	72.04	-
TOTAL INCOME	3,375.44	1,018.00
EXPENDITURE	£	£
EA Road Repair	(727.80)	(1,670.67)
FC Tree Works	-	(1,106.91)
Events (Christmas)	-	(130.00)
Events (Summer)	(199.48)	-
Donations (Mayfield Nurseries)	(194.00)	-
TOTAL EXPENSES	(1,121.28)	(2,907.58)
PROFIT / (LOSS) FOR THE PERIOD	2,254.16	(1,889.58)

Notes to the accounts

- Income has been split by road and by category to display clearly what has been received.
- Expenditure amounts were allocated by event or item.

As at 20 September 2023

BALANCE SHEET	2024	2023
	£	£
CURRENT ASSETS		
Debtors	-	-
Prepayments	-	-
Cash at bank and in hand	27,827	25,577
	27,827	25,577
CURRENT LIABILITIES		
Accruals	-	(5)
	-	(5)
TOTAL ASSETS LESS TOTAL LIABILITIES	27,827	25,572
CAPITAL AND RESERVES		
Capital	-	-
Retained earnings	27,827	25,556
TOTAL FUNDS	27,827	25,572

HCERA
MEMBERSHIP FEES RECONCILIATION

Reconciliation of Membership fees received by Road

Annual Fee (£)

Road Name	No.properties	Annual (£)	Received this year (£)	Received prior period (short)	% Residents
Leaside Way	43	215.00	80.00	-	37%
Ethelburt Ave.	108	540.00	330.00	38.00	68%
Field Close	12	60.00	35.00		58%
Bassett Green Road	44	220.00	145.00	40.00	84%
Stoneham Lane	18	90.00	70.00	-	78%
Summerfield Gardens	9	45.00	35.00	-	78%
