



Herbert Collins Estates
Residents Association

**REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL
YEAR ENDED 31 MARCH 2024**

Treasurer report

Current financial year

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.

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 £7,261
- Ethelburt Avenue Road Repair Funds £799
- Premium account £2,429
- Road fund savings £15,203

Total HCERA funds as at 31 March 2024 were £25,692,

Income

The total income in the financial year was £5,190.71. Most of the income related to membership fees and road fund repairs.

Expenses

The main expenses of the Association can be attributed to Ethelburt Av road repairs £1,687 (2023: £1,670) and tree repairs £2,634 (2023: £1,106)

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

HCERA
STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 March 2024

PROFIT AND LOSS ACCOUNT		
	For the Year 01.04.2023 - 31.03.2024	For the period 1 Sep 2022 - 31 Mar
INCOME	£	£
Membership Fees		
- Leaside Way	95.00	-
- Ethelburt Avenue	410.00	38.00
- Bassett Green Road	165.00	40.00
- Stoneham Lane	85.00	-
- Summerfield Gardens	35.00	-
- Field Close	35.00	-
Road Fund Fees	2,895.00	280.00
Trees income	960.00	660.00
HCERA Events Income	19.00	-
Other Income (donations)	294.40	-
Bank interest	197.31	
TOTAL INCOME	5,190.71	1,018.00
	£	£
EXPENDITURE		
EA Road Repair	(1,687.56)	(1,670.67)
FC Tree Works	(2,634.00)	(1,106.91)
Events (Christmas)	(130.00)	(130.00)
Events (Summer)	(199.48)	-
Events (AGM)	(70.00)	-
Donations (Mayfield Nurseries + Sunday lunch)	(294.00)	-
TOTAL EXPENSES	(5,015.04)	(2,907.58)
PROFIT / (LOSS) FOR THE PERIOD	175.67	(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 31 March 2024

BALANCE SHEET		
	2024	2023
	£	£
CURRENT ASSETS		
Debtors	-	-
Prepayments	-	-
Cash at bank and in hand	25,693	25,577
	25,693	25,577
CURRENT LIABILITIES		
Accruals	-	(5)
	-	(5)
	25,693	25,572
CAPITAL AND RESERVES		
Retained earnings	25,955	25,556
TOTAL FUNDS	25,693	25,572

HCERA
MEMBERSHIP FEES RECONCILIATION

1.

Reconciliation of Membership fees received by Road

Annual Fee (£) 5.00

Road Name	No.properties	Annual (£)	Received this year (£)	Received prior period (short)	% Residents
Leaside Way	43	215.00	95.00	-	44%
Ethelburt Ave.	108	540.00	410.00	38.00	76%
Field Close	12	60.00	35.00	-	58%
Bassett Green Road	39	195.00	165.00	40.00	85%
Stoneham Lane	18	90.00	85.00	-	94%
Summerfield Gardens	9	45.00	35.00	-	78%
TOTAL		1,145.00	825.00		
TOTAL %			72%		