

		<p>due to errors on their part took substantial effort to resolve. They are at this point both sorted though we are still carrying a credit of some £1100 into 2024-5 financial year on the Water Plus account.</p> <p>The only other major issue is the question of Community Asset Transfer from DMBC to the Community Association of Norton or the creation of an operating lease for the site. We will cover our current position on this matter following standard AGM issues.</p> <p>Otherwise thanks to those who have helped run the centre effectively for another year.</p>
6	Financial Report	<p>MT provided a copy of the accounts and then went through an overview of the accounts for 2023-2024. Approved by KH seconded by NF.</p> <p>On the whole the centre is doing well with a moderate increase in the overall balance. Income from room hire has increased whilst most expenses have remained consistent with previous years.</p> <p>The cleaners' wages had increased in line with cost of living. We continue to only have one paid member of staff, everyone else involved with the centre are volunteers.</p> <p>There was no capital expenditure this financial year.</p> <p>Note 1: Water, DN explained about the issues regarding the water meter. We now have a massive credit but unfortunately can't claim anything back because at the present time we have no idea how much water we are using and therefore what we should be paying. It now turns out the meter is faulty and will need replacing.</p> <p>Note 2: The bank balance is reasonably high this is due to the uncertainty over the lease. We are aware that should be take on an internal lease there will be multiple costs which we will have to take on and it is unclear at the present time if this will be covered by the current income from bookings. Therefore, it was agreed that it would be advisable to have a surplus in the account to ensure we could support the centre in the first few years whilst we readjust our pricing/attract new hirers.</p>
7	Bookings Report	<p>RNC informed the group that bookings continue to doing very well with several new groups starting. We have lost two groups, Shaw Trust whose project came to an end and a fitness group.</p> <p>Due to the increase in bookings hirers fees will remain the same for the foreseeable future.</p> <p>Many thanks went to JW, DN & NF for helping to open up the centre for various groups.</p>

COMMUNITY ASSOCIATION OF NORTON
RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31ST MARCH 2025

2023-24

2024-25

RECEIPTS

23,803.21	ROOM HIRE	26,722.00
432.34	Interest from Coventry Building Society	438.37
24,235.55	<u>TOTAL RECEIPTS</u>	27,160.37

EXPENDITURE

1,251.11	Electricity Supply (Eon)	1,524.77
2,423.81	Gas Supply (EON)	2,354.39
83.88	Repairs	92.99
548.57	Waste Disposal (DMBC)	587.00
4,270.00	Cleaners	4,380.00
441.43	Cleaning Products	587.93
-	Caretaker expenses	-
514.38	Insurance	574.92
60.00	Window Cleaning	-
248.40	Fire Extinguisher Service	203.40
194.42	Performing Rights / PPL	266.28
6.00	Admin Costs	-
33.42	Miscellaneous	130.89
-	PAC Testing	-
162.39	Severn Trent Water / Water plus	-
9,816.20	Capital Expenditure	-
80.36	Bank Charges	78.80
20,134.37		10,781.37
4,101.18	Surplus / (Deficit) for Year	16,379.00
43,964.82	Opening Balance at 1st April	48,066.00
48,066.00	Total Accumulated Surplus at 31st March	64,445.00

Represented by

32,714.26	HSBC Current Account	48,654.89
15,351.74	Coventry Building Society	15,790.11
48,066.00		64,445.00



COMMUNITY ASSOCIATION OF NORTON
RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDING 31ST MARCH 2025

2023-24

2024-25

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Note 1

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Opening Balance at 1st April

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HSBC Current Account
 Coventry Building Society

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