

Youlgrave Waterworks Limited

Registered Office: Youlgrave Garage, Alport Lane, Youlgrave DE45 1WN

Registered in England & Wales - Registered Number: 3156766

A Company limited by Guarantee

MINUTES OF THE ANNUAL GENERAL MEETING held at the **Reading Room**, Youlgrave on Monday 18th July 2022 at 8:00pm for the following purposes:-

Directors Present: MG Ashforth (Chairman), E Goodwin, P Griffiths (Treasurer), J Hancock, HM Lovell (Company Secretary), H Prince, M Stacey (Manager)

Members: Sandra Gordge

- 1 Apologies for absence – J Bacon, G Coupe, G Elliott, R Roper
- 2 The minutes of the AGM held on 18th October 2021 were approved and signed
- 3 Matters arising:
- 4 Peter Griffiths reported on the accounts for the financial year ended 31st March 2022 and it was resolved that the board be authorised to adopt the report of the directors, the statement of accounts, and the balance sheet of the company for the year ended 31st March 2022 with the auditors' report.

Treasurer's Report on the Financial Statements for the Year Ended 31 March 2022

Page numbers refer to pages in the full accounts.

Page 9. Income for the year decreased by £4,426 to £107,525.

Page 21. Expenditure increased by £31,715 to £112,258, including £17,128 on system repairs and £11,516 on insurance.

Overall for the year our expenditure exceeded our income by £4,733 which was transferred to the Sinking Fund and this has decreased the balance of reserves in the Sinking Fund from £158,068 to £153,335.

Page 15. Note 7. Debtors

Water rates outstanding at the end of the year decreased by £1,858, from £4,948 to £3,090.

Collection of overdue amounts continues to be a priority for the directors and non-payments are pursued through the courts.

The increase in Other debtors is mainly explained by the significant increase in the value of the insurance prepayment.

Page 10. Cash

Cash at bank and in hand increased by £453 to £60,158.

Malc Stacey (Manager) reported that costs continue to increase – there is now a £500 charge for every hole in the highway from DCC. The year saw stainless steel pipes in the mine and a continuous catch up with leaks with additional valves added so minimising the isolated sections. Consumption increased during lockdown and this has stayed at that level since such that our Spring licence for

free flowing water is now regularly exceeded although our mine licence has plenty of abstraction capacity remaining. The EA has yet to comment on this.

- 5 Graham Elliott and Richard Roper were re-elected directors of the company– to serve for three years.
- 6 It was resolved that Allen, West & Foster be re-appointed as auditors and the directors authorised to fix their remuneration.
- 7 To transact any other lawful business.

Clause 23 of the Rules and Regulations was accepted to allow a charge of at least 10% to be added to cover for debt collection fees where we are paid direct after enactment.

There being no other business, the meeting then closed.