

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 17th July 2023 at 8:00pm for the following purposes:-

Directors Present: MG Ashforth (Chairman), J Bacon, G Coupe, G Elliott, P Griffiths (Treasurer), J Hancock, HM Lovell (Company Secretary), H Prince, R Roper (Vice-Chair), M Stacey (Manager)
Members: Sandra Gordge, Philip Bartlett and Ian Knight

- 1 Apologies for absence – E Goodwin
- 2 The minutes of the AGM held on 18th July 2022 were approved and signed
- 3 Matters arising: none
- 4 Peter Griffiths reported on the accounts for the financial year ended 31st March 2023 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 2023 with the auditors' report.

Treasurer's Report on the Financial Statements for the Year Ended 31 March 2023

Page numbers refer to pages in the abridged accounts.

Page 9. Income for the year increased by £10,541 to £118,066.

Page 9. Expenditure increased by £38,336 to £150,595, of which £11,389 was increased expenditure on system repairs and £19,330 increased expenditure on water analysis and abstraction charges (the increase was mainly Severn Trent).

Page 18 shows how the money was spent

Overall, for the year our expenditure exceeded our income resulting in a deficit of £32,529 which was transferred to the Sinking Fund and this has decreased the balance of reserves in the Sinking Fund from £153,334 to £120,805.

Page 4. Note 6. Debtors

Water rates outstanding at the end of the year decreased by £1,290, from £3,090 to £1,800.

Collection of overdue amounts continues to be a priority for the directors and non-payments are pursued through Trade Debt Collection Ltd with good results to date.

Other debtors is mainly explained by the value of the insurance prepayment as we renew in February.

Page 1. Cash at bank and in hand

Cash at bank and in hand decreased by £34,314 to £25,843.

Malc Stacey (Manager) reported that from an early success in tracing and repairing leaks, the major problem was the loss of our backup sough supply when the water fell below the pump intakes for the first time in 20 years. Whilst we never lost the spring, the usage at peak times could not keep up with demand and we were forced to keep topping up with bought in Severn Trent water for several months until the water levels returned and pumping could resume. The most noticeable change since covid has been the 300 CuM increase per week average to 2000 CuM which means we use our total abstraction limit for the spring as well as a small proportion of our mine abstraction licence. The EA have in the past threatened fines for using too much from one licence despite the overall total being at least 70000CuM below the combined limit.

The board has discussed the probability of future loss of supply and as the spring runs 24/7 has resolved to put in a balancing tank that fills overnight and then tops up the system at peak times to avoid the cost of Severn Trent water which has seen a 20% increase in CuM charges for the current year. A temporary tank has permission on the field above Hannah Bowman Way and will be installed shortly while £100000 funds are raised to pay for an underground tank in a neighbouring area.

- 5 Michael Ashforth, Eric Goodwin, Peter Griffiths, John Hancock and Malc Stacey 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.
Thanks were expressed by one of the members attending for the effort put in by the volunteer directors who freely give up their time to their village.

There being no other business, the meeting then closed.