


Holly Lodge Estate Committee Office, Opposite 8 Holly Lodge Gardens, London, N6 6AA

# HOLLY LODGE ESTATE PLOT-OWNERS' HALF-YEARLY GENERAL MEETING

## TREASURER'S REPORT

## 2026 Half Yearly GM

At time of writing the October accounts have not been finalised but at the end of September the projected income was in line with the budget, and expenditure was down. The latter was principally due to the aborted works in the lower park (which will be restarted in 2027).

There are still a few properties with EMF payments outstanding,Treasurer'sTreasurer's which resulted from the Barclays change to managing direct debits. At the time, only £7K is outstanding, and we expect to receive this with next year's contributions.

With only two weeks to go we forecast that we will end the year £29K under in expenditure (£379K vs 408K).

Next year expenditure is expected to increase, primarily due to project/ road maintenance works. However, with less planned work on trees, the EMF charge will only be increased by £10 to £780 per plot. This will still satisfy the requirement to keep 12 months cover of operating expenses in reserves in the event of unexpected events that require a significant outlay of cash.

As in previous years I would like to thank Debbie Harris, our bookkeeper, for providing regular accounts and our independent auditor, Russell Selwyn of Harris & Trotter, for the annual review and advice.

Any questions.

Martin Narraway
Treasurer HLEC