

QUEEN'S CLUB GARDENS LIMITED
MINUTES OF A MEETING OF DIRECTORS
Held in
The Meeting Room
Unwin Mansions, Queen's Club Gardens, London W14 9TH
On
18th November 2024 at 7.00 pm

Participants: N E Brewer
J J Chidson (Chairman)
M F A Derome
P E Fowler
J W Inderbitzin-Stone
P R J S Mumford
G R Williams

In Attendance: S Mezhoud.

1 Apologies for Absence

.None

2 Directors' Interests

None.

3 Minutes of the Previous Board Meeting

The minutes of the previous board meeting held on 21st October 2024 were approved.

4 Matters arising from the Minutes

None.

5 Company Membership and Lease Extensions

The Chairman reported that the grant of membership and a new 999-year lease to the leaseholder was completed on 4th November.

6 Financial Report

The monthly financial report was noted (copy attached). It was noted that interest rates are now falling.

7 Major Works Sub-committee

Nothing to report.

8 Finance and Management Sub-committee

The chairman reported that the service charge audit remained unfinished.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

The Chairman reported that work on the company's new website had been completed. The response to it was favourable. Computer Angels had submitted a final invoice of £600.00 including VAT for their work. It was agreed that it should be paid.

Queen's Club Gardens Limited

FINANCIAL REPORT

15th November 2024

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	217,018	241,964	681,032
Reserves	769,709	768,482	17,679
Arrears:			
1995	85	85	85
1999	7	7	7
2022	1,258	1,258	0
2023	11,102	11,102	5,405
2024	77,308	80,312	28,454
Company Accounts			
Lloyds current a/c	5,957	18,717	3,383
Lloyds Treasury deposit	310,000	220,000	205,000
Note:	The deposit with the Treasury Division has been fixed until 18 th December 2024 at an interest rate of 1.35% per annum.		
Coutts & Co current a/c	194	194	194
Coutts & Co 90 day notice a/c	307,285	306,390	51,749
Note:	Currently the balance on the 90 day notice account is earning interest at a rate of 3.48% per annum.		
Nationwide Building Society Business 95 Day Saver a/c	556,307	556,307	3,406
Note:	Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 4.15% per annum.		