

**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  
9<sup>th</sup> August 2021 at 7.00 pm

**Participants:** J J Chidson (Chairman)  
M F A Derome  
P E Fowler  
P R J S Mumford  
G R Williams

**In Attendance:** S Mezhoud

**1 Apologies for Absence**

N E Brewer.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Board Meeting**

The minutes of the previous board meeting held on 19<sup>th</sup> July 2021 were approved.

**4 Matters arising from the Minutes**

None.

**5 Company Membership and Lease Extensions**

Nothing to report.

**6 Financial Report**

The monthly financial report was noted (copy attached). The Chairman advised that the preparation and audit of the 2020 Company Accounts would begin when there had been further progress with the Service Charge Accounts.

**7 Major Works Sub-committee**

It was noted that Phase V of the External Works remained on schedule.

**8 Finance and Management Sub-committee**

While there had been significant progress with the audit and preparation of the 2020 Service Charge Accounts, there was still a number of outstanding matters to be resolved.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

Nothing to report.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

5<sup>th</sup> August 2021

	<b>This Month £</b>	<b>Last Month £</b>	<b>Last Year £</b>
<b>Service Charge Accounts</b>			
Service Charges	652,771	752,509	916,171
Reserves	5,536	5,536	194,352
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2020	0	0	1,050
2021	77,291	215,780	150,632

### Company Accounts

Lloyds current a/c	16,079	16,074	21,406
Lloyds Treasury deposit	0	0	135,000

Note: There are currently no funds on deposit with the Treasury Division. At present if funds were put on deposit, the interest rates available would be 0.01% per annum if placed on fixed deposit for any period up to 6 months and 0.02% per annum for a period of 6 months.

Adam & Co current a/c	220	220	220
Adam & Co 90 day notice a/c	550,196	550,150	549,646

Note: Currently the balance on the 90 day notice account is earning interest at a rate of 0.10% per annum. For balances of £1million and more the rate is 0.15% p.a.. As previously agreed, on 5<sup>th</sup> August notice was given for £500,000 to be taken off deposit. It will become available on 3<sup>rd</sup> November to be provided as a further temporary interest-free loan to fund payments from the service charges.

Nationwide Building Society Business 95 Day Saver a/c	514,180	514,180	512,024
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Note: Currently the balance on this account is earning interest at an annual equivalent rate (a.e.r.) of 0.40% per annum.