

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
17th June 2019 at 7.00 pm

Present:

N E Brewer
J J Chidson (Chairman)
M F A Derome
P E Fowler
G R Williams

In Attendance: S Mezhoud

1 Apologies for Absence

P R J S Mumford and M N Windebank.

2 Directors' Interests

None.

3 Minutes of the Previous Meeting

The minutes of the board meeting held on 20th May 2019 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).

7 Major Works Sub-committee

Nothing to report.

8 Finance and Management Sub-committee

Nothing to report.

9 Domestic Sub-committee

Nothing to report.

10 Any other business

Following the completion of his probationary period, Martin Newhouse and Fred Smedley have recommended that Shaun Barlow's residential position of Assistant Maintenance Manager is confirmed with a view to him moving into the staff flat, 4 Zenobia Mansions, on 1st July. The Board endorsed this recommendation.

Queen's Club Gardens Limited

FINANCIAL REPORT

11th June 2019

	This Month £	Last Month £	Last Year £
Service Charge Accounts			
Service Charges	349,015	385,801	74,835
Reserves	493,697	493,617	1,008,492
Arrears:			
1995	85	85	85
1999	7	7	7
2018	1,528	2,044	0
2019	11,523	13,131	13,067

Company Accounts

Lloyds current a/c	4,512	4,487	5,256
Lloyds Treasury deposit	170,000	170,000	445,000

Note: The deposit with the Treasury Division has been fixed until 17th June 2019 at an interest rate of 0.61% per annum.

Adam & Co current a/c	280	280	341
Adam & Co 90 day notice a/c	546,491	546,213	742,861

Note: The balance on the 90 day notice account is earning interest at a rate of 0.60% per annum. For balances of £1million and more the rate is 0.65% p.a..

Nationwide Building Society Business 95 Day Saver a/c	506,438	506,438	303,243
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Note: Currently the balance on this account is now earning interest at an annual equivalent rate (a.e.r.) of 1.10% per annum.