

**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  
**18<sup>th</sup> October 2021 at 7.00 pm**

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

**In Attendance:** S Mezhoud

**1 Apologies for Absence**

G R Williams.

**2 Directors' Interests**

None.

**3 Minutes of the Previous Board Meeting**

The minutes of the previous board meeting held on 20<sup>th</sup> September 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 the Board that the Company Audit and Accounts for 2020 would soon be completed.

**7 Major Works Sub-committee**

The works remain on schedule.

**8 Finance and Management Sub-committee**

It was noted that the Service Charge Audit and Accounts for 2020 were nearing completion.

**9 Domestic Sub-committee**

Nothing to report.

**10 Any other business**

Nothing to report.

# Queen's Club Gardens Limited

## FINANCIAL REPORT

13<sup>th</sup> October 2021

	This Month £	Last Month £	Last Year £
<b>Service Charge Accounts</b>			
Service Charges	238,497	458,057	582,107
Reserves	5,536	5,536	194,352
<b>Arrears:</b>			
1995	85	85	85
1999	7	7	7
2020	0	0	0
2021	8,337	14,773	9,002

### Company Accounts

Lloyds current a/c	1,599	16,251	223,506
Lloyds Treasury deposit	0	0	0

Note: There are currently no funds on deposit with the Treasury Division. At present if there were funds that could be 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	550,288	550,243	549,738

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.