

MINUTES OF THE ANNUAL GENERAL MEETING of the Society held at 5-30 pm on Saturday March 24th 2012 at The College.

Present: Simon Dougherty, President (In the Chair), Chris Bellamy; Ed Binder; Jenny Binder; Richard Binder; Wallace Binder; Nigel Burnip; Hugh Curle; John Ellerby; Ruth Elwood; Chris Essex; Ian Foster; John Gooderham; Bruce Henderson; Dudley Holland; John Horton; Peter Howard-Dobson; Chris Keeble; John Kerr; Tony Martin; David Mason; Ken Mayhew; Norman Mayhew; Norman Porter; James Ruddock-Broyd; Richard Sayer; Brian Smith; Clive Smith; Michael Smy; Douglas Thomson; John Waugh; Bob Williams; Paul Williman; Andrew Wright. (34)

1. Apologies.

Andrew Baker; Jonathan Ford; Tony Lawrence; Robert Mayhew; Martin Myers-Allen; Richard Overend; David Turnbull.

2. Minutes of the Annual General Meeting of 26th March 2011.

These Minutes were available at the meeting and were also accessible on the website or by application to the Hon Gen Sec, sending a stamped addressed envelope. They were duly adopted and signed by the President.

3. Matters arising.

There were none.

4. Presentation of the Accounts for the year ending 31st December 2011

David Mason presented the Accounts for the year ending December 31st 2011. Copies of these accounts were available at the meeting, on the website, or had been available from the Trustees at 2 Oakwood, Wallington, Surrey SM6 0RD.

TRUSTEES' REVIEW OF THE YEAR ENDED 31st December 2011

INCOME AND EXPENDITURE

The General Account, see page 7, shows a deficit of £1,907 for the year as opposed to a deficit of £1,413 for 2010. The number of leavers joining the Society has increased this year, thus increasing the income from Life Subscriptions from £9,208 to £12,474. Ninety percent of this sum is invested in the Life Membership Fund to cover future costs. The net income from this fund increased in the year from £11,032 to £12,093. Likewise Annual donations to the Yearbook fund increased from £3,982 to £4,496. However the the Yearbook and Newsletter cost £13,036, an increase of £832. Other expenses increased marginally. The trend of annual deficits on this fund cannot continue. The balance currently stands at £5,804. Renewed efforts have been made to persuade older members, who only paid £5 many years ago to join the Society, to contribute to the Yearbook fund. On-going discussions are taking place with the College to ascertain whether we can share some costs particularly in the areas of insurance and publications.

Dividends, rent and interest, which includes the Life Membership above, increased to £32,368 from £30,149. The income from the restricted funds was distributed as scholarships and awards, as was £250 from the Benevolent Fund. £4,800 was paid to the continuing successful Moreau scholarship scheme. A donation of £250 was made to All Saints Church at Brandeston and £888 was spent on garden seats at the College which were placed in the garden that includes the sun dial contributed by the Australian OFs some years ago. The presentation of a gift and the cost of the ceremony to mark the retirement of Tony Lawrence from the College after many years of devoted service, which included generous support of the Society, cost £91 (net). The final payment of £375 was made from the Woodgate bequest towards books in the College Library. Details of the History of Brandeston Book, the SOF socks and the Norman Borrett book are given in Notes 7 to 9 in the accounts.

CAPITAL

The Trustees are advised in their investment decisions for the Life Membership Fund, Endowment Fund, Wallace Scholarship Fund, Moreau Bequest and the Framlingham College Improvement Fund (FCIF) by Investec Wealth Management Ltd., previously known as Rensburg Sheppards Investment Management Ltd., who work within the framework of an agreed Investment Policy which is reviewed annually. They report to the Trustees quarterly and at other times as they deem necessary. The Trustees are satisfied with the service that they receive. The Trustees pay them a fee that is reviewed annually.

The remaining funds' investments, amounting to 3% of the total funds, are deemed too small to be managed by Investec and are held in the Trustees names. They are invested in gilt edged stock or UK collectives.

In view of unrealised gains in the value of the shares in the Moreau Bequest, a donation of shares to the value of £20,013 was made to FCIF. This enabled capital gains to be taken in the Moreau Bequest free from tax. This also ensured that there will be sufficient funds in FCIF to make the £100,000 donation, as previously agreed, to the College's Capital Programme (Note 9). The Trust Capital Accounts are now £770,209 (2010: £676,975) (Note 5 for details) with a value of £896,511. This represents an adjusted decrease in the value of 1.4% as opposed to a decrease of 2.8% in APCIMS Balanced Index.

Discussion of the Accounts

In presenting the Accounts, David Mason reported that discussions about subscription levels were on-going with the College. No decisions had yet been taken. The College was looking at ways of defraying some of the Society's costs, and at making savings on publications. A considerable number of members were still receiving publications on the basis on their Life Subscription of just £5. The President referred to a limited number of responses to an appeal in the Yearbook. This appeal would be re-run, in the form of a reminder, in the next Newsletter. Richard Sayer noted that this decline of the financial position was the continuation of a trend. Peter Howard-Dobson wondered whether steps had been taken to reduce Capital Gains exposure. David Mason responded that most of the exposure was in the Life Fund. The Trustees had a legal duty to maintain capital values. The Trustees were advised by Investec, who had served us very well. Thanks were due to James Ruddock-Broyd for his auditing of the accounts. James responded that the accounts, despite their complexity, had been extremely well prepared – a masterpiece of presentation.

5. PRESIDENT'S REVIEW OF THE YEAR 2001-2012

The President made the following points:

The Society was fortunate to have enjoyed stability in terms of its Officers. This made it easier to plan ahead. Trustees retired (and could be re-elected) in rotation, thereby ensuring continuity.

The Society had enjoyed exceptionally good relationships with the College. Joint events were being organized.

The Society had been pleased to support the College Appeal Campaign and had provided significant input both financially and at a number of information events. A group of Australian OFs had generously supported the College appeal.

The President and Hon Sec were members of the sub-committee planning for the 150th anniversary of the founding of the College. A 150th anniversary book was planned, with editorial direction from the College.

Books: **Richard Sayer's** book on **Norman Borrett** had sold well. It had been agreed that there would be a reprint. **John Maulden's** book " Into the Third Millennium" was progressing well. Thanks were due to **Catherine Howard-Dobson** for her help in preparing it for publication. This task had been more difficult than expected.

The Website had been upgraded. Chris Keeble had provided images. The results were splendid. Congratulations were due to Tim Mitchell for over-seeing this upgrade. There was now linkage to Facebook.

The Society's Publications – The Yearbook, and the Newsletter had been productions of quality. The President congratulated the Editor on his continuing outstanding efforts.

Sport: the OFRC and the OFGC continued to thrive and to enjoy success. The OFRC had generously helped to coach College shooters. Some other sports appeared to be College-based, without involvement of SOF!

The Arts Section was now established, and now needed a proper structure. The 150th should be targeted.

There had been 9 Suppers at 8 locations. The Tony Lawrence Tribute in conjunction with Suffolk Supper had been a notable success. College appeal information evenings had been held in conjunction

with SE Supper and Norfolk Supper, both of which had, as a consequence, been subsidized by the College.

It was sad to report the deaths of a number of distinguished OFs. Amongst these were: **Richard Vaughan Griffiths MC (K60-64); Richard Broad (Hon OF) HM BH (68-74); Paul Griffin MBE (G35-40); Robert Crofts-Bolster (R74-79) and John Waddell (R39-46)**

Moreau Scholarships had been awarded to **Jenny Binder** and **Sophie Mackie**. There were 11 applicants in the current round

OFs' Achievements: amongst those deserving special mention were: **Laura Wright** (M02-08) –Royal College of Music, Albums, Tours, TV, Twickenham and Wembley; **Ed Sheeran** (BH 96-02)–Brit Awards 2012, **Charlie Simpson**– debut full length solo album in 2011; **Adam Wolley** (BH 95-01) – youngest 4 man crew to cross an ocean; **Christina Johnston-Machin** (V01-06) – State National Opera House, Prague; **Nigel Burnip** (S58-65) – represented GB Veterans shooting at the World Championships in Brisbane in 2011; **Patrick Spraggs** (G02-09) – retained the Suffolk Open Golf Championship in August 2011

Chris Essex and family had enjoyed a very successful Overseas Tour 2011, taking in Australia and the Far East. They had attended a number of enthusiastic OF gatherings.

Challenges and Aspirations: it was vital to maintain strong links with the College. Communications between the Society and the College and between all members of the Society were paramount, if we were to maximize the potential of all generations to participate in the activities of the Society. We also needed to ensure a firm funding base

6. Election of Officers of the Society for 2012:

(Trustees): Confirmation: DE Mason, T Mitchell; C Essex; J Ellerby

President: Air Vice-Marshal SRC Dougherty

President-designate: R Sayer

Vice Presidents: R Binder; R Mayhew; CG Sneath; J Thurlow; T Wornham;

Honorary Secretary: NH Porter

Honorary Treasurer: D Carr

Finance Committee: Officers plus WL Collard; N Burnip

Independent examiner: J Ruddock-Broyd

3 elected Council Members -3 year term (some vacancies to fill): E Binder; J David; R Norman; J Pearson.

Honorary OFs (Elected): L Cunningham; D Wybar; Dr R Moffatt; M Lawrence.

(Automatic -10 year rule): Invitations to be sent: Antony Bennett, (Housemaster), Charles Caiger, Constantino Constanti, Karina Kavalcanti, Katharina Gardens, Julian Holland (Housemaster), Ken Hoyle (Head of Maths), Denise (Denny) Jones.

It was agreed that discretion should be used when 10 year service had been part-time

Confirmation (retrospective and posthumous): WE Winstanley.

Peter Howard-Dobson reiterated the impossibility of WEW's not having been properly elected previously, given his length and quality of service to the College. It was also remembered that he had been seen wearing an OF tie. His membership would be back-dated to 1960.

All elections were duly proposed and seconded and agreed unanimously or by acclamation

7. Any other business.

Passing reference was made to the suspended honorary membership of a former member of the Catering Staff, but known circumstances suggested that this should remain in suspension.

The President closed the meeting in timely fashion at 6-10 pm, in good time for the Dinner Reception.

Signed:

(President)

Date:

N.H.Porter, (Hon. General Secretary)

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