



Chairman's Review

Richard McGregor who has been our Treasurer for ten years. He has done a superb job. Richard has been at the very heart of the Society throughout this period and not only has he ensured that our financial affairs are impeccably looked after at a day to day level, but he has also kept an eye on the big picture to ensure that our funds are safely invested having regard to the long term. I am personally very grateful for all his help and support and I know that Rowena found his support invaluable when she joined the Society. We owe him a huge debt of gratitude. We are very fortunate that Perry Kitchen has agreed to succeed Richard in January next year and I am much looking forward to working with Perry.

Roger Eades will also be retiring from the Board in January 2010 after completing twelve years as a director. Throughout that time Roger has given to the Society that characteristic thoughtful support and guidance which is so well known to many Old Blues.

On the recruitment front we have welcomed to the Board six new directors four of whom, Sarah Adamson, James Bogue, Nick Boyd and Nick de Mattos were appointed at the AGM earlier this year and two of whom Keith Bryan and Catherine Ennis were co-opted to the Board during the course of the year. They are all making a valuable contribution. As ever it is important that we are able to welcome new faces to the Board and our committees on a regular basis in order to replace those who retire and to broaden our range of experience and, hopefully, improve the quality of our decision making. We will always welcome more recruits.

In some respects the year 2008/9 has not proceeded in the manner which we expected. In my newsletter last year I anticipated that the financial uncertainty which was then (and still is) prevalent would result in an increased number of applications. In fact, the number of grants which we have made was marginally lower than the previous year, although the number of loans was higher. We have certainly not "raised the bar" and I do not believe that Old Blues are immune from the recession. It may simply be that it does take time for people to seek assistance and I would be surprised if the number of applications for help does not increase in the next twelve months.

Diana Garnham is now chairing the Grants and Loans Committee, which is in many respects what the Society is all about. Diana has introduced some new faces to the committee which has widened both its skills base and age range. The Committee deals with applications quickly, knowledgeably and sympathetically. They are doing an excellent job.

Moving to financial matters, I do not intend to repeat the content of the Treasurer's report. I would however like to thank our members for their great generosity which really does make a difference in these difficult times. As a result we were able to provide much needed support without concern about the long term effect on our balance sheet which has itself improved after the end of our last financial year as a result of the general rise in the world stock markets.

I cannot move on from financial matters without specific reference to



Sarah (nee Attwooll) with her husband Ian Adamson were married in August. The wedding had a Caribbean theme, as this is where they got engaged.

It is of course also entirely appropriate that I thank everyone involved with the Society for their contribution, however small, towards its success. It is not possible to mention everybody by name, but it is quite impossible not to thank Rowena and Judy, who together form our secretariat, for their absolutely tremendous contribution and dedication to the affairs of the Society. On behalf of all the officers and members of the Society I would like to thank them for all their efforts.

Finally, I reiterate my thanks to all our members for their continued generosity and support which really is appreciated and which does enable the Society to provide much needed assistance in these difficult times.

Best wishes for the new year.

Robert Muir

Chairman

Some of the BSB presentees who had lunch with the Board in October 2009



Letters of A



Chris Palgrave

I am a veterinary surgeon working at the College of Veterinary Medicine at North Carolina State University in Raleigh, USA. I am extremely grateful to the BSB who gave me a generous interest-free loan when I left CH in 1998. This money enabled me to purchase all the necessary items I needed to start vet school in Edinburgh. The loan covered my textbooks, stationery, equipment (stethoscope,

thermometer etc.) and clothing (lab coats, overalls, wellies and those arm-length gloves!), without which I couldn't have managed as a first-year veterinary student. It is all very well receiving an excellent education from CH and being accepted by a university, but without the generous support of the BSB to help me with the next stage of the journey, it would have been extremely difficult for me to get off to a good start in my professional career.

Dr Chris Palgrave, BSc (Hons) BVM&S PhD MRCVS, La B/Th A 1991-98



Una Rodgers

rent on my Canterbury room), without having to pay bills in advance in France.

A fellow Old Blue mentioned the BSB and mooted the possibility of asking them for a loan. After my initial request to the BSB, I was amazed at how quickly the process worked; in no time I was able to secure my accommodation in France.

The great thing about the BSB is that it is not a bank, but a friend you can rely on in times of need. After my year abroad, I was able to complete my final year and post-graduate teacher training year, without the worry of expensive repayments hanging over me. The BSB was understanding and supportive throughout, and as soon as I started working, I was proud and happy to be able to repay the loan, at a rate which I could afford, without interest.

I hope in the future to be able to return the favour. Without the BSB's help, I might not have made it to France, and might never have been able to pursue my chosen profession: as a French teacher!

Una Rodgers, (née Kosanovic) LHB 93-00

Seven years ago, I was preparing to go to France for my year abroad as part of my university studies at Canterbury, where I was reading anthropology with French. The French university that was to play host to me needed me to pay for my accommodation, and a deposit, up front, before they could reserve me my meagre garrett!

I was already struggling with my finances in the UK (I had just paid my tuition fees and

“I would like to say to all at the BSB, and at Christ's Hospital, that the loan helped me through an exceedingly difficult time. I was separating from a violent partner and the money I received enabled me to find somewhere safe to be much sooner than would otherwise have been possible. I can never fully express my gratitude for this support.”

“Thank you very much for the cheque received on my birthday – that is one compensation for getting older! This action of the BSB is very much appreciated.”

Appreciation



John Perry

I left CH in 2003 and continued directly on to university and completed a BSc Geology in 2006. I wanted to continue with education and took a Masters in Engineering Geology. I saved as much money as I could and was helped a little by my mother, but half way through the course it was evident that I would be struggling to continue. An Old Blue reminded me of the BSB, so I contacted them, explained my predicament and put in a loan application. Within two weeks I was granted a £1000 interest free loan.

Not only did this allow me to meet my commitments for the remainder of the course, but it prevented me worrying about them and enabled me to focus on the exams and final project to obtain my Masters. I achieved a top grade and was immediately offered a position with a huge engineering firm. The BSB suggested that I settle in to the work environment for a few months prior to paying back the loan and they informed me that the repayments could be as fast or slow as I needed.

The BSB were very supportive of my needs and gave me the means to achieve my goal at the start of my career. I would recommend anyone in a similar situation to get in contact with the BSB as they are there to genuinely help Old Blues.

John Perry, Ma B/Pe A/Gr W 1996-2003

“I am writing to say a great big Thank you for the lovely hamper you sent me at Christmas, it really was appreciated. Also thank you for the beautiful flowers I received on my birthday.”

Louise Bangs

I was asked to consider becoming a member of the Benevolent Society of Blues, Grants and Loans committee by a BSB Director and close friend, Sophie Lindsay.

I had been fortunate to have been given assistance from the BSB, having applied whilst a Grecian, to help fund/support my Gap year working at The International School of the Regents, Thailand, with Richard Poulton, (CH Headmaster 1987-1996), and a number of my Christ's Hospital contemporaries. This invitation seemed an appropriate way to offer support back to the BSB, and so, it was in May of this year, that I attended my first BSB Grants and Loans committee meet.

My short time on the committee so far has been educational, challenging and to some extent, emotional. Applications for the BSB's support are incredibly wide-ranging in their content and context. However, regardless of the agreed outcomes, (at times following lively debate), my recent inclusion onto the Grants and Loans committee has further strengthened my sentiments that much surrounding Christ's Hospital is extraordinary. When one stands in Chapel as a leaving Blue and hears the powerful and poignant words of The Charge being read, it is difficult at that time to be able to foresee how exactly one will be able to repay the debt. I hope that I have, in part, begun that process.

Louise Bangs, Coleridge B 1989-96



The CH Association CAROL CONCERT

6pm Church of
St. Andrew Holborn
5 St. Andrew Street,
London EC4A 3AB
**Thursday 17th
December 2009**

Retiring collection in aid of BSB

“Thank you for the renewal insurance of my wheelchair. It is still going strong, perhaps a bit battered. I will keep going into hedges and walls! Never mind. Hope all is well, with kind regards.”

Will You?

If you wish to leave something to the BSB in your Will, you will obviously need to talk to your solicitor. He or she may suggest a Codicil, which is a simple additional instruction to an existing Will. They may also find the following recommended wording useful:

"I give to The Benevolent Society of Blues of The Counting House, Christ's Hospital, Horsham, West Sussex RH13 0YP, for the general purposes of the Society, the sum of £..... free of all taxes. And I declare that the receipt in writing of either the Secretary or the Treasurer of the Society shall be a sufficient discharge to my Executors."

For further information please contact Rowena Harris at the BSB.

Legacies were received during the year from: Mrs Ann Drake - the widow of C S (Paddy) Drake (Ba B/Ma B 1939-47), Miss Sylvia Hall (Ward 4 1923-30), Mary Louise Smith (relative of an Old Blue), E Lesley Curtis (Pe B 1927-32) and Antony P Jackson (Mid A 1942-48). We are very grateful to all these people for their generosity.

The BSB Office has moved. Rowena and Judy are now situated in the Prep Block, Ground Floor. Visitors always welcome.



Richard McGregor

by Keith Lugton



Richard McGregor joined the BSB Board in 1999 and became Treasurer in 2000, so we have enjoyed a decade of dedicated service from him.

As Treasurer and chairman of the Finance Committee he has guided our finances through turbulent times – the stock market collapse from 2000 to 2003 and the recent credit crunch – as well as the much more benign years in the middle of the decade. Always his reaction was the same – a steady attention to detail, and to long-term management, a light touch on the tiller with allowance for the temporary hazards thrown at him.

Those who have benefited from the BSB during that time have much to thank Richard for – ensuring that the funds were there to meet their needs and ensuring that they received the amounts agreed. Those who worked with him also had much to be grateful for – the impeccable sets of figures, copious and detailed, the guidance on which route to take, be it in investment or in planning future activities, and the quiet

assured manner in which it was all presented.

And it was not just the financial side of the Society which received his careful attention. In meetings of the Grants and Loans Committee he gave invaluable analysis of the merits of the various applications for assistance, in the meetings of chairmen of committees he provided insight into the way groups of people have to work together and in meetings of the Board he ensured that everyone understood what was going on.

At the Annual General Meeting, year after year, he has helped members to understand the complexities of the finances of the Society and to have confidence in what is being done on their behalf. As a Governor of BSB presentees to Christ's Hospital he showed a warm and tender side which demonstrated that he was not just a numbers person.

It seems strange to be writing about Richard for the BSB Newsletter, when so much of previous newsletters and indeed of this edition has been written by Richard

himself. Just another example of the vast effort Richard has contributed to the Society over the years.

The description “a safe pair of hands” could have been coined specially for Richard and his approach to his BSB roles has reflected his career as a chartered accountant. He has been an enthusiastic performer in many sports and his competitive nature has shown through in rugby – he played for the Old Blues for many years – and in the ancient sport of real tennis – especially at his home club at Holyport, where his cottage nestles almost under the shadow of the real tennis court.

Richard McGregor is an Old Blue who has risen to the charge magnificently in many ways. Those connected with the BSB are fortunate that so much of that commitment has been channelled into this Society and we are deeply grateful for all his efforts.

Treasurer's Report by Richard McGregor

The principal features of the accounts for the year ended 30 June 2009 were as follows:

- Subscriptions and donations received, taken together, amounted to £52,000 (including Gift Aid) which showed a welcome increase on last year, reflecting a worthy effort by the Secretariat in encouraging former members to renew their subscriptions and new members to join.
- We were very fortunate to receive a number of generous legacies from Old Blues during the year totalling £39,000. The names of those who left legacies are shown in the ‘Will You?’ section on the previous page of this Newsletter.
- Investment income at £65,000 was a little below last year. Distributions from investment managers held up well in view of the recession but deposit interest fell away considerably reflecting much reduced interest rates.
- Total incoming funds at £156,000 were considerably above last year due to the significant legacies.
- The assistance given to older beneficiaries was steady at about £12,000, but it remains important to seek out more persons in this age group who are in need of help from the Society.
- Grants paid to other beneficiaries were significantly lower at £39,000 although still higher than two years before. The reason for the reduction was not so much the lower number of applications but more due to the high monetary level of grants awarded to adults and pupils in 2008.
- Support grants for needy pupils at the school to assist with house funds and pocket money, as well as for clothing, travel and other purposes, amounted to £11,000.
- There were no donations to Christ's Hospital in the year related to the appointment of new donation governors since sufficient BSB nominated governors were available. The policy continues to be to present an average of two to three children a year to the school, so further funds will be subscribed for this purpose in due course.
- Salaries and support costs, at £37,000, increased moderately over last year, whereas governance costs at £6,000 were marginally lower.
- Total resources expended amounted to £124,000, resulting in a net surplus of income over expenditure of £32,000.
- Loans advanced to individuals on an interest free basis amounted to £58,000, which was lower than last year despite a higher number of new loans advanced.
- Loan repayments, at £37,000, exceeded last year's total. In addition very good progress was made in persuading more loanholders to commence regular monthly repayments.
- The severe recession in world stock markets unfortunately resulted in a decrease in the overall valuation of the Society's investments of £319,000. The directors are reasonably confident that the present spread of investments and fund managers in place provide a fair opportunity of capitalising on a recovery in stock markets when that occurs.

For further information please contact:

Rowena Harris (The Secretary) | The Benevolent Society of Blues

The Counting House | Christ's Hospital | Horsham | West Sussex | RH13 0YP

Telephone: 01403 247418 Email: rowena@bluessupportingblues.net or visit our Website: www.bluessupportingblues.com