



CHARTER

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The newsletter of the British Charitable Society

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In this issue

Special Membership Issue -
Introduction
Page 1

President's Message
Page 2

Membership Drive
Page 3

Fish and Chip Supper
Page 3

Tim Hunt - MBE†
Page 4

Membership Application
Attached

Society Officers

President - Tim Hunt
Vice-president - Kathy Tunsley
Executive Secretary - Susan Dugdale
Treasurer - Charles Platt
Recording Secretary - Jackie
McGrail

Executive Committee

Jan Carrigan
Alastair Drummond
Simon Eccles
Bob Groom (Past president)
Geoffrey Hall
Eileen Morley
Geoff Mullis (Past president)
Simon Sherrington
Paul Stanislas
Roger Tunsley

Special Membership Issue

At the last committee meeting of 2001, the committee remarked on how successful the year had been. The society paid out over \$40000 to deserving cases in the New England area, the largest sum ever. Once more, we did not have to end the year by offering funds to other charitable organizations. We do not believe that this success is due to an increase in the number of people in need. Rather it is due to an increase in the activities of your committee members in actively searching out and finding new cases.

This is, of course, the primary role of the society and it is easy to be self-congratulatory when that role is successful. However, on further discussion this success raised a concern. In a year when the economy took rather a steep downturn, the money distributed to individuals outstripped the income to the overall society funds.

So where does the society obtain its income? Largely from investment. The society's investments have profited well from the recent years of a boundless economy. However, the downturn has reduced the investment income in the last year or two. In the President's letter on Page 2, Tim Hunt outlines the finances of the society over the last ten years.

The other major source of income is the membership fee. In 2001, your society gained just one new member. In 2000, we gained four new members. Five new members in two years is not a good record. We are not increasing the wealth of the society, either in terms of income or in terms of continuation of the strong membership interest so vital to long term success. Thus we have pulled back from self-congratulation and recognized that while we need to continue with our success in finding and helping new cases, we also need to work on the foundation of the society - the membership.

This is a special issue of the charter, dedicated to you. Your membership allows the society to help people in need. You should be proud of yourselves. You are a member of an organization that does good work; that brings hope and relief to individuals in need. We need to build on recent successes, by increasing the wealth of the society, both in monetary and membership. This issue of the Charter is a direct appeal to you, the member, to get involved in the aims and the life of the society. To help that to take place, the executive committee realizes that we need to provide ways in which you can get involved - social occasions, fund raisers, finding new members, and so on. This issue of the Charter outlines some of these ideas. If you have any suggestions, please don't hesitate to get in touch with any of the officers or committee members.

Newsletter: Roger Tunsley, 12 Rhodes Avenue, Sharon MA 02067
Tel: (781) 784-7955 Email: rtunsley@attbi.com

President's Letter

At a recent meeting of the Executive Committee, Treasurer Charles Platt presented some key historical financial statistics of the Society, which are summarized below with the figures shown in thousands of dollars.

TABLE 1. Summary of society finances

<i>Year</i>	<i>Portfolio Market Value at end of year</i>	<i>Investment Income</i>	<i>Charitable Assistance</i>	<i>Surplus or Deficit</i>
1990	406	20	23	(3)
1991	499	19	14	6
1992	507	23	20	3
1993	571	18	12	6
1994	538	23	15	8
1995	604	22	29	(7)
1996	705	23	24	(2)
1997	729	21	28	(7)
1998	762	21	32	(11)
1999	875	21	35	(13)
2000	853	19	40	(21)
2001	757	18	44	(26)

Note that the investment income only consists of interest and dividends from the investments of the Society and does not include either realized or unrealized capital gains.

While the value of the society's assets has grown nicely over the period thanks to appropriate participations in the favorable capital markets, actual cash income has remained about the same and charity dispensed has grown substantially. The result has been a widening deficit between these last two figures. In the early years of the period, the charitable assistance amounts were mandated by the IRS requirements that 5% (approximately) had to be given away. In recent years, the active search for cases has increased the call for charitable assistance by a substantial amount, above the mandated 5%.

The deficit between cash income and charitable assistance could be handled quite satisfactorily during the period when the stock market was doing so well and we could use some of the appreciation in our investments. As we all know, the last two years have been a different story for the markets. But, even if markets had merely remained stable, the size of the deficit cannot persist if the society is to continue the current level of activity and be financially healthy.

So, here's the point! In my memory, the membership of the society has never been asked to be financially charitable. Now is the time. We are asking for donations to the society, large and small, to cover the deficit for this year and future years that are likely to be about the same as last year. Our target is \$25,000. Recognize that the society is a registered charity and donations are tax deductible to the extent allowed by law. Over the longer term, we also ask you to consider the society in your estate planning, via bequests or any other appropriate means.

Those of us who have been so fortunate to live in this country and to have done well, should now consider that the society is helping those of our countrymen and their children who are not so lucky. The fact that the society has recently been able to identify an increased number of those who aren't so lucky, should only increase our desire to help meaningfully. I should emphasize that the committee takes its job of assigning dollar amounts to the requests very seriously. The relatively modest amounts given in each case are designed to make a difference, and they do. The feed-back we get from recipients is truly heart warming.

I do hope we can count on each of you to help to maintain the society's funding level.

Membership Drive

As another way to broaden the reach and ensure the continued health of the society, we are undertaking a drive for new members. With the explosion of the high tech industries around Boston, there has been an exciting immigration flow of professionals from Britain into this as well as other areas like the investment business. Many of these folk are young, highly educated, aggressive business-wise, and just the sort to carry the society into the new century. I suspect that each of us knows one or two who would be eager to become members.

So, here's the assignment! Every member should attract those one or two people to our membership. Without younger members, your society will eventually falter and fail. The executive committee is actively exploring ways in which to increase the membership and to encourage you to find new people. So introduce some newcomers to our society and get a head start on the drive.

We have a good thing to advertise. Evangelize. Tell your friends.

A membership application form is attached at the end of the newsletter.

Fish and Chip Supper



(Yes, a real one!)

We have arranged to hold a fish and chip supper in a Gloucester pub in late March. The pub is Schooners Rustic Pub in Rogers Street. It has a “real pub” atmosphere. The owners are delightful hosts and will readily talk about Gloucester, local fish, and modern ways of cooking fish and chips. It will start at around 6:30 and we will have the upstairs bar to ourselves for a couple of hours.

There is a piano in the bar for anyone who'd like to tinkle the ivories and we will probably have a fun auction of various British goods and gifts. So bring your friends and lets have an enjoyable social evening together.

Place: Schooners Rustic Pub, 50 Rogers Street, Gloucester.

Date and Time: March 26th at 6:30.

Food: Fish and chips with coleslaw and onion rings, followed by ice cream and coffee. Malt vinegar on the table. Cash bar.

Cost: \$22.50 per person.

Please complete the tear-off slip and send it in to reserve your places. Seating is limited!

Yes please! I would like _____ tickets for the fish and chip supper on March 26th.
I enclose a check for \$_____

Name: _____

Address: _____

Send this slip and your check for \$22.50 per person to:

Eileen Morley, 3 Highland Place, Gloucester, MA 01930-3809

HM THE QUEEN HONOURS TIM HUNT



Timothy J Hunt of Marblehead has been made a Member of the Order of the British Empire (MBE), in recognition of his decades of service to charity and to the British community in Boston. His award was among those announced by Buckingham Palace as part of the New Year's honours list on Tuesday, 1 January. Mr Hunt received his honour at Buckingham Palace at a formal investiture ceremony on February 27th.

Mr Hunt was born in Didcot, Berkshire, England, in 1931. Educated at the Sherborne School in Dorset, England, he holds a BSc from the Royal School of Mines in London, and an MBA from Harvard Business School. He worked as a mining engineer in Canada for seven years before coming to Boston, where he spent 34 years as an investment advisor with Loomis Sayles, retiring in 1993.

He is the treasurer of Anchor to Windward, a local program for learning disabled adults, and is a

Trustee of the Board of Investment of Salem Five Cents Savings Bank. He is an avid sailor.

A citizen of both the United Kingdom and the United States, Mr Hunt is married (Jane), and has three children and six grandchildren.

Tim Hunt's charitable works in Boston have been wide-ranging while he has kept his own profile low.

He has served as president of the British Charitable Society of Boston since 1996, and has been active in the organization for over 40 years, previously serving as president and treasurer. He has been a member of the Society's executive committee since 1960. Founded in 1816, the Society provides British citizens in need with financial and other assistance.

As president, Mr Hunt has tirelessly worked to fulfil the Society's mission in assisting those in distress. This has included not only providing overall direction

for the organization, but a personal commitment that has led to many early hours and late nights dealing with crises. His gentle persistence in the course of fulfilling his charitable efforts has won cooperation from a wide range of individuals and organizations.

Mr Hunt has also been active with the Episcopal Diocese of Eastern Massachusetts, and served as treasurer of the Diocese from 1975 to 1978, and from 1993 to 2001. He has been a Trustee of Donations for the Diocese since 1965.

A past officer in the Royal Canadian Artillery, he is an active member and past president of the British Officers' Club of Boston.

The MBE is the sixth (Member) rank of the Most Excellent Order of the British Empire, which was established in 1917. This is the same Order of Chivalry under which New York Mayor Rudy Giuliani was made an honorary Knight Commander of the Order of the British Empire in October.



THE BRITISH CHARITABLE SOCIETY

Application for Membership

Your Name:

Your Address:

Your Telephone Numbers:

I wish to apply for membership in the British Charitable Society. I enclose a check for \$45, payable to the British Charitable Society, Inc.

Date:

Signed:

Proposed by:

Date:

Signed:

Your check for \$45 covers admission and life membership in the British Charitable Society.

Please send the completed form and the check to:

**Jackie McGrail
108 Winthrop Street
Winthrop, MA 02152**