

Annual General Meeting 18 April 2023



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Agenda

I. Welcome to the Members

Kelly Ducourty, President

II. Consul General's Report

Joe White, H.M. Consul General

III. Acceptance of AGM Minutes for November 15, 2022

Kelly Ducourty, President

IV. Financial and Investment Report

Steve Wares, CFO

V. Executive Director Report

Jennifer Baker, Executive Director

VI. Introduction and Election of New and Re-Elected Directors

Kelly Ducourty, President

VII. Other Business for Discussion

VIII. Adjournment

Welcome to the Members by Kelly Ducourty, President



Consul General's Report
by
Joe White, H.M. Consul General



Acceptance of AGM Minutes for November 15, 2022
by
Kelly Ducourty, President



**BRITISH BENEVOLENT SOCIETY OF CALIFORNIA
SAN FRANCISCO**

**MINUTES OF THE ANNUAL GENERAL MEETING
5:30PM, Tuesday, November 15th, 2022
Werqwise, 149 New Montgomery**

Present: Kelly Ducourty (President), Stacey Archbell (Vice President), Stuart Keirle (Chief Financial Officer), Jennifer Baker (Executive Director), Alex Sinclair, Karen Beale, Karen Thomas, Hedley Potts, Kathleen Kimura, Penny Harwood, Ricky Platt, David Harding, and Karen Leach

Consulate-General: Tammy Sandu (Deputy Consul-General)

Also present: Life and regular members of the Society - including Norman Macloed, and David Parry

Item 1: Welcome and Presidents Report

- Kelly welcomed everyone for joining in person at the 2022 AGM and opened the meeting by talking about the strategy meeting recently held with the Board.
- She thanked the Executive Director - Jenn Baker and the Board of Directors for their help over the past year.
- Kelly ran through the agenda and handed over to HM Deputy Consul-General Tammy Sandu



Financial and Investment Report

by
Steve Wares, CFO



Comprehensive Income Statement

Jan through Dec 2022

	TOTAL
Ordinary Income/Expense	
Income	
4000 · Contributed Revenue	
4011 · Individual Membership Dues	5,925.00
4020 · Couple Membership Dues	2,900.00
4012 · Corporate Membership Dues	500.00
4005 · Individual Donations	4,580.34
4013 · Business Contributions	118.02
4010 · Justgiving/Network for Good	103.82
Total 4000 · Contributed Revenue	14,127.18
4500 · Member Events	
4586 · AGM 2022	300.00
4584 · BABC Christmas Lunch	1,430.81
4560 · Christmas Dinner	
4565 · Christmas Dinner Income	14,230.00
4570 · Christmas Raffle	2,225.00
Total 4560 · Christmas Dinner	16,455.00
4585 · Book Launch	315.00
4549 · Sponsorship Consul General	3,000.00
4551 · Consul General Residence Raffle	1,271.80
4580 · 2022 Fall Bike Ride	550.00
4501 · Happy Hour Donations	
4510 · Happy Hour Feb 2022	135.00
4509 · Happy Hour Feb Raffle 2022	180.00
4511 · Happy Hour Feb Donations 2022	175.00
4512 · Happy Hour March 2022	405.00
4513 · Happy Hour March Raffle 2022	188.00
4514 · Happy Hour April 2022	300.00
4519 · Happy Hour April Raffle 2022	60.00
5415 · Happy Hour May 2022	140.00
5417 · Happy Hour July 2022	100.00
5418 · Happy Hour Oct 2022	25.00
5419 · Happy Hour November 2022	10.00
Total 4501 · Happy Hour Donations	1,718.00
4556 · MidSummer Eve Sponsorship	8,050.00
4555 · MidSummer Eve Event	6,711.20
4550 · Member Events	100.00
Total 4500 · Member Events	39,901.61
4610 · Interest and Dividends	46,543.95
Total Income	100,572.74
Gross Profit	100,572.74
Expense	
5100 · Relief And Care	58,479.88
5700 · Members Event Expense*	
5710 · AGM Expense	675.83
5705 · BSGSF Member Event	207.02
5756 · Book Launch Expense	422.31
5754 · Consul General Expense	4,412.09
5755 · Fall Bike Expense	120.00
5790 · Mid Summer Event	5,325.65
5750 · Member Events Expense	706.39
5760 · Christmas Dinner Expense	17,081.70
Total 5700 · Members Event Expense*	28,950.99

Comprehensive Income Statement

Jan through Dec 2022

	TOTAL
6000 · Personnel	
6010 · Salaries and Wages	94,999.92
6030 · Payroll Taxes	7,862.25
6031 · Retirement Benefits	2,731.25
6040 · Workers Compensation	644.00
6050 · Payroll Fees	3,125.66
Total 6000 · Personnel	109,363.08
6100 · Professional Services	
6120 · Accounting Fees	3,400.00
Total 6100 · Professional Services	3,400.00
6200 · Communications and Outreach	
6230 · Website & Database	17,487.00
6220 · Marketing Collateral	715.88
Total 6200 · Communications and Outreach	18,202.88
6300 · Operational Costs	
6313 · Mac Computer	96.32
6310 · Office Supplies/Expense	1,735.03
6320 · Telephone/Data Communication	1,115.97
6330 · Postage and Delivery	335.80
6340 · Travel and Entertainment	493.91
Total 6300 · Operational Costs	3,777.03
6500 · Insurance	
6520 · Directors/Officers Liability	3,470.00
Total 6500 · Insurance	3,470.00
6600 · Business Expenses	
6650 · Legal	30.00
6610 · Bank & Credit Card Fees	123.85
6060 · Square Fees	86.53
6070 · BofA Merchant Fees	796.61
Total 6600 · Business Expenses	1,036.99
Total Expense	226,680.65
Net Ordinary Income	(126,107.91)
Other Income/Expense	
Other Income	
9000 · Other Income	
9001 · Cash Back Rewards	626.26
9400 · Cap Real Long Term Gain/Loss	1,709.27
9600 · Net Long Term Realized Gains	65,355.88
9800 · Unrealized Gains/Losses on Sec	(370,686.86)
Total 9000 · Other Income	(302,995.45)
Total Other Income	(302,995.45)
Net Other Income	(302,995.45)
Net Income	(429,103.36)



Balance Sheet

Year End
Dec 31 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1005 · Bank Of America	23,721.91
1010 · Fidelity-Cash	37,478.75
1015 · Petty Cash	10.00
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Total Checking/Savings	61,210.66
Other Current Assets	
1200 · Undeposited Funds	175.00
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Total Other Current Assets	175.00
	<hr/>
Total Current Assets	61,385.66
Other Assets	
1310 · Fidelity-Investments	1,846,509.17
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Total Other Assets	1,846,509.17
	<hr/>
TOTAL ASSETS	1,907,894.83
	<hr/> <hr/>
LIABILITIES & EQUITY	
Equity	1,907,894.83
	<hr/>
TOTAL LIABILITIES & EQUITY	1,907,894.83
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Investment Returns of Fidelity Portfolio

Source: Fidelity

Annualized Return | Cumulative Return

Annualized Return shows how much your investments grew or declined - on average - each year of a multi-year period.

Frequency

Monthly

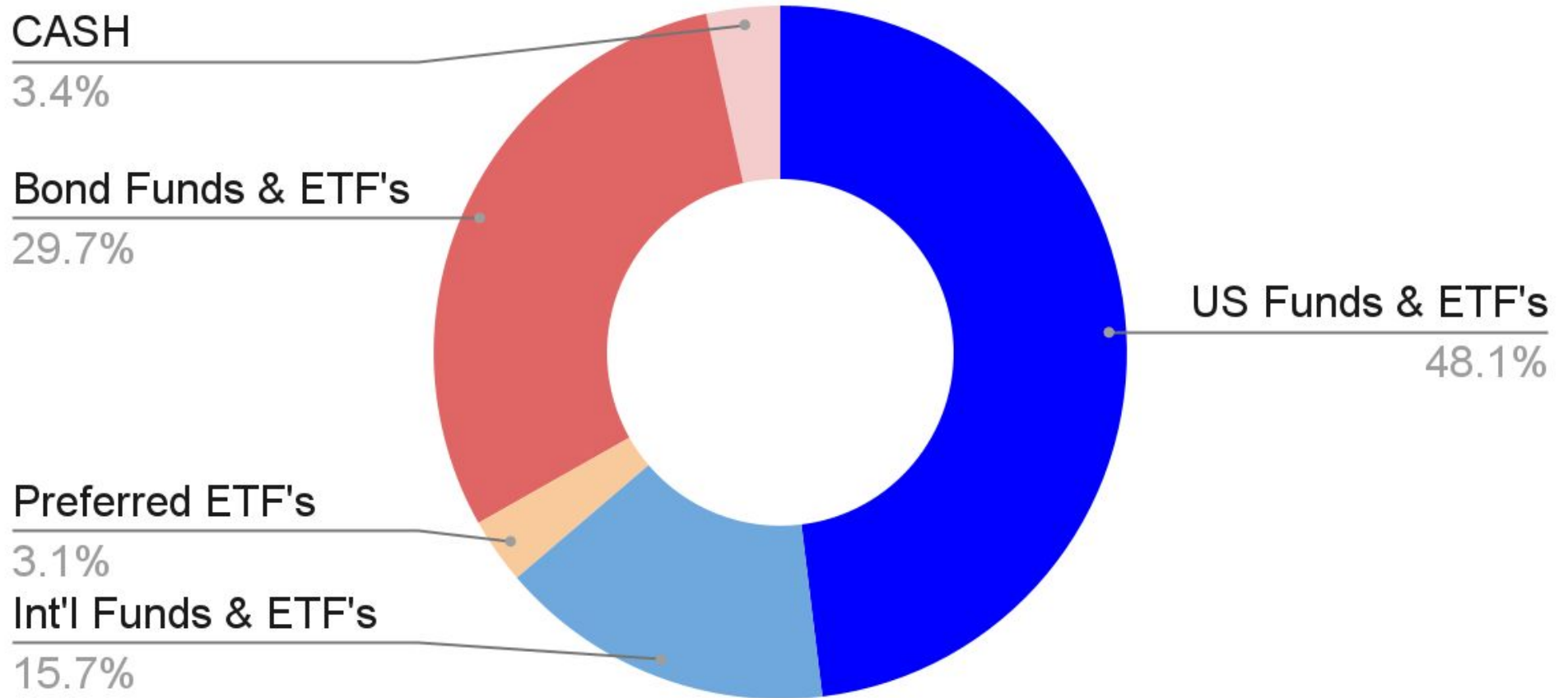
Prior month end performance
as of Dec-31-2022

Time-weighted rate of return (pre-tax)	1-month	3-month	YTD	1-year	3-year	5-year	10-year	Life of available data*
Corporation Z75860042	-2.88%	+7.57%	-11.61%	-11.61%	+3.99%	+4.84%	+6.67%	+6.95% Sep-30-2008

Money-weighted rate of return (pre-tax)	1-month	3-month	YTD	1-year	3-year	5-year	10-year	Life of available data*
Corporation Z75860042	-2.88%	+7.61%	-11.77%	-11.77%	+4.09%	+4.86%	+6.50%	+6.43% Oct-31-2003

Market Indexes ²	1-month	3-month	YTD	1-year	3-year	5-year	10-year
Index Blend 60% Stocks (Taxable Bond)	-2.74%	+6.37%	-15.29%	-15.29%	+2.42%	+4.24%	+6.36%
S&P 500® Index	-5.76%	+7.56%	-18.11%	-18.11%	+7.66%	+9.42%	+12.56%
Dow Jones U.S. Total Stock Market Index	-5.88%	+7.18%	-19.53%	-19.53%	+6.89%	+8.65%	+12.03%
MSCI ACWI ex USA (Net MA Tax)	-0.73%	+14.31%	-15.86%	-15.86%	+0.23%	+1.05%	+3.96%
Bloomberg U.S. Aggregate Bond Index	-0.45%	+1.87%	-13.01%	-13.01%	-2.71%	+0.02%	+1.06%
Bloomberg Municipal Bond Index	+0.29%	+4.10%	-8.53%	-8.53%	-0.77%	+1.25%	+2.13%

Portfolio Asset Allocation as of 14 April 2023



Executive Director Report

by

Jennifer Baker, Executive Director





Community: Events Nov-Dec 2022





British Benevolent Society
Benefiting Brits Since 1858

Relief & Awareness

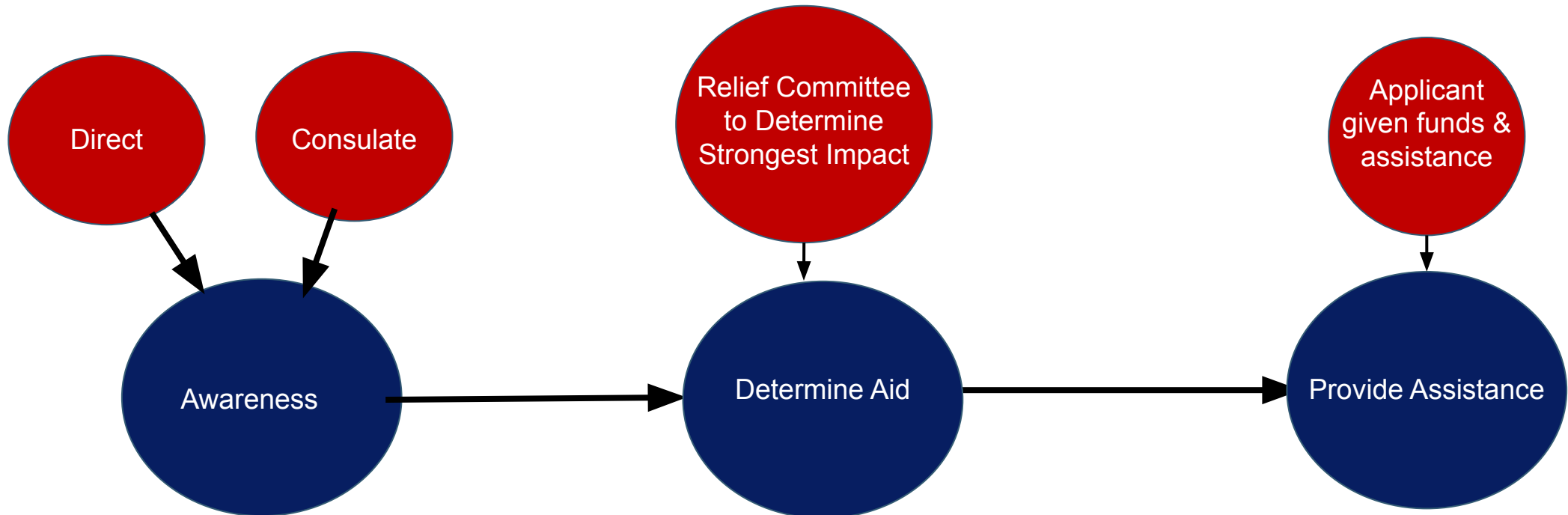


Relief Process

The goal of the Relief Committee is to provide the best and most appropriate support to British Nationals in distress. Intervention and assistance are determined in instances when a chance of intervening will lead to a positive outcome.



Relief Committee members work closely with the Executive Director, who leads on relief cases. Together they determine the most appropriate and timely aid. The Relief Committee has the authority to provide financial relief, up to \$8000, without requesting additional authorization from the BBS Board of Directors.



End of Year Thank You Notes

I wanted to let you know that I was able to get on a flight early Tuesday morning and arrived Wednesday morning in Manchester. Jenn from the BBS had booked me a flight through JFK and it couldn't of gone any smoother. It was a really good flight with no issues or delays. As I had shared with you before leaving, things have been rough and financially I had nothing, so being stuck somewhere or missing a flight would of made things really difficult.

It was obvious my family has been worried about me so they were really happy to see me. It's been 7 years so I understand their concerns.

The BBS really made a massive difference to what has easily been the toughest year of my life. I can't thank them and Jenn enough for what they have done for me. I will never forget it and hopefully someday I will be able to be part of this process in helping others out.

Thank you thank you and I hope you have a good holiday season.

-Andy

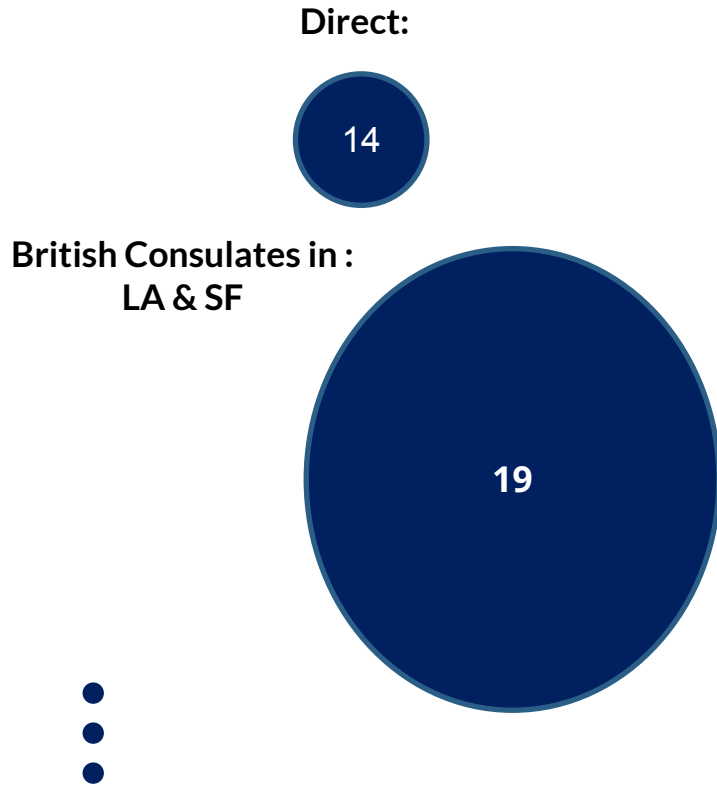
I would just like to thank you all for your help. Thanks to everything you did I am now home safe and happier then I have been in years

- *Thank you for my freedom*

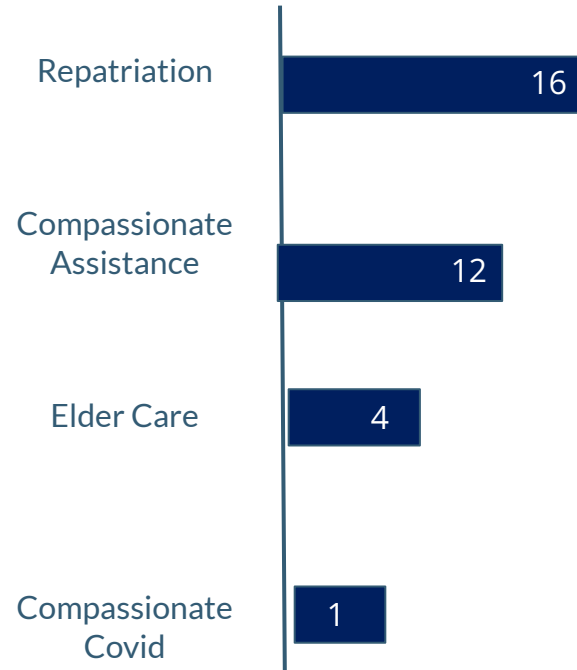
- *-C.*

Provide relief: BBS number and distribution of cases for 2022

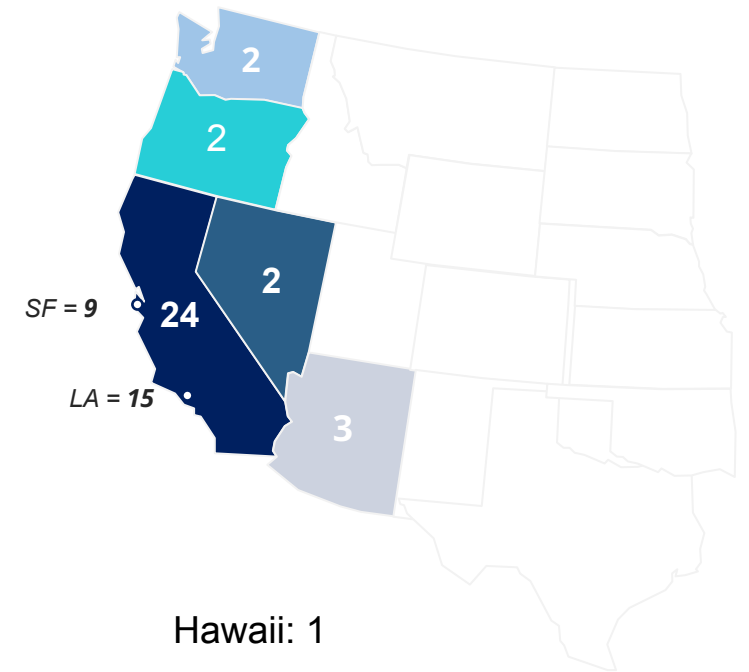
Sources of Approved BBS cases # of cases by source organization



Approved Cases by Type # of cases by case categorisation



Approved Cases by Location # of cases by location



Making An Impact





BRITISH BENEVOLENT SOCIETY
BENEFITING BRITS SINCE 1858



**Video
introduction to
the BBS**





Introduction and Election of New and Re-Elected Directors

Kelly Ducourty, President





Other Business for Discussion



Adjournment



References & General Information



General Information

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