

**MINUTES OF THE 51st ANNUAL GENERAL MEETING OF THE BWISC
HELD AT 2:15 PM SATURDAY 28th April 2007**

1. CHAIRMAN'S WELCOME AND OPENING REMARKS

The meeting was opened by Peter Ford, who extended a welcome to the 27 members present and asked them to all introduce themselves.

2. APOLOGIES FOR ABSENCE

Apologies were received from Victor Toeg, Peter Boulton, Michael Medicott, and Phillip MacMurdie.

3. MINUTES OF PREVIOUS MEETING & MATTERS ARISING

The minutes of the previous meeting on 6th May 2006, as published in Bulletin No. 205, June 2006, pages 5 to 9, were accepted having been proposed by D Nathan, seconded by B Hill.

4. REPORT BY THE HON. GENERAL SECRETARY (PETER BOULTON)

Our main event for the current year is our biennial Convention to be held on 21st & 22nd September. This will be held at the Corus Hotel, Honiley, Warwick as before. Further details and the booking form will be published in the June Bulletin.

The total membership now stands at a total of 346 compared with 342 for last year. 232 are UK members and 114 are overseas members. This shows a net increase of 4 compared with last year. Two members died during the year, seven members resigned and 7 members were removed due to failure to pay their subscriptions, even after reminder letters. However, we have now gained 17 new members, and 3 members have rejoined which more than replaces the losses. The membership database is working satisfactorily and is continuously being updated. Changes of addresses etc. and new members are recorded in each issue of the Bulletin. A total of about 50 amendments have been received during the year, following the publication of individual member's details on the back of the Bulletin address label. Members are urged to let me know about any change of address as soon as possible, otherwise they may miss an issue of the Bulletin.

Proposed: A Wilkinson, Seconded: A Soutar, Accepted by the meeting.

5. Report by the Hon. Editor (Steve Jarvis)

My thanks to the continued efforts of Members to provide articles; I have managed to continue producing 40-page Bulletins. However, articles to hand are now a bit thin and I would encourage prospective authors to put pen to paper.

My thanks, again, to Charles Freeland for his excellent mentoring and proof-reading work.

Production has been successfully transferred fully to Sarsen Press, improving quality, whilst reducing effort and costs. My apologies to a few members charged postage due on the Bulletin due to stamps becoming unstuck from the plastic envelope within the Post Office system. This problem seems to have been resolved by applying the stamps to a paper label.

The website also encountered some difficulties, with some unacceptable outages from our internet service provider. We successfully transferred to a new ISP in February and so far the service has been very good. The content continues to grow; Peter Fernbank has scanned another 46 Bulletins, so we are now up to 1993, issue no. 156. A new feature is the 'gallery', where images from various collections can be browsed, if anyone wants to send me interesting extracts from their collections, I will be pleased to add them (either attributed or under a pseudonym). Members have posted a large number of wants and questions, but response has been patchy, based on the updates applied. Please make an effort to view and respond.

Finally, can I draw your attention to the 'Dealers' page, where Charles Freeland supplements his 'Auction Update' column with up-to-date news of forthcoming auctions and, on occasion, I add other lists of items for sale by dealers.

Proposed: K May, Seconded: D Nottingham, Accepted by the meeting.

BRITISH WEST INDIES STUDY CIRCLE

INCOME STATEMENT : YEAR ENDED 31st DECEMBER 2006

		<u>£'s</u>	<u>2005</u>	<u>£'s</u>	<u>2005</u>
INCOME :					
	Subscriptions		3,659		3,424
	Publications – Sales less commissions		2,807		2,223
	Auction and other donations		1,370		1,384
	Interest received		4		-
	Leamington convention – net surplus				53
	TOTAL INCOME		<u>7,840</u>		<u>7,084</u>
EXPENDITURE :					
	Bulletin Costs less advertising	783		1,588	
	Bulletin printer repairs	-		-	
	Distribution and editorial expenses	<u>1,539</u>	2,322	<u>1,519</u>	3,107
	Publications: Printing costs	1,927		8,481	
	Publications Distribution	90		362	
	Printer depreciation	<u>470</u>	2,487	<u>470</u>	9,313
	Library - Books and expenses		-		-
	50 th Anniversary weekend – net cost after recoveries		-		-
	ABPS affiliation fee		137		137
	Officers administration – Stationery, postage, telephone etc		75		94
	Bank charges		6		84
	Website		<u>68</u>		58
			<u>5,095</u>		<u>12,793</u>
	DEFICIT EXPENDITURE OVER INCOME	£'s	<u>2,745</u>	£'s	<u>(5,709)</u>

BALANCE SHEET AS AT 31st DECEMBER 2005

ACCUMULATED FUND

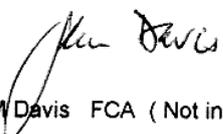
	Balance at 1st January 2005	174		5,873	
	Add: Deficit for the year	2,745		(5,709)	
	Dollar conversion reserve	<u>(200)</u>		<u>10</u>	
		£'s	<u>2,719</u>	£'s	<u>174</u>

REPRESENTED BY:

	Printer (net of depreciation)	470		940	
	Cash at banks	6,377		3,154	
	Debtors – amounts due to us	<u>1,924</u>		<u>2,317</u>	
		8,771		6,411	
	Less : Subscriptions received in advance	(2,884)		(2,570)	
	Loan	<u>(3,000)</u>		<u>(3,500)</u>	
	Other creditors – Amounts due by us	<u>(168)</u>	(6,052)	(167)	(6,237)
		£'s	<u>2,719</u>	£'s	<u>174</u>

AUDITORS REPORT

I hereby certify that the income statement for the year ended 31st December 2006 is in accordance with the books, vouchers and explanations given to me; and that the Balance Sheet at the 31st December 2006 shows the financial state of the British West Indies Study Circle as at that date.



J G M Davis FCA (Not in practice)

6. Report by the Hon. Treasurer (Ray Stanton)

I have pleasure in reporting that the Study Circle has generated a surplus of income over expenditure in 2006 of £2,745 which mitigates somewhat the deficit incurred in the previous year.

Income from subscriptions continues to improve as the increase in rates three years ago comes through and will also benefit in the future from the increase in the dollar subscription rate to cover the downward slide of the dollar against the pound. This income more than continues to fully cover, along with advertising receipts, the cost of producing and distributing the bulletin, the cost of which has fallen in 2006 compared to 2005.

Income from the Study Circle auction continues to be an excellent source of funds and in addition in 2006 we received a one-off donation from the Belize Collectors Society which disbanded and its surplus funds distributed. When converted this amounted to £515.

Income from publications this year amounted to £2,807 which exceeded the amount spent during the year which means that we can continue with our accounting policy of writing off expenditure in the year incurred.

With regard to expenses, we have again saved on meeting room expenses due to the generosity of Grosvenor Auctions in 2006 which is being continued by Harmers in 2007 with our grateful thanks.

Now that we have once again established some surplus funds, we have set up a deposit account with Scottish Widows which although it did not produce much interest in 2006 will do so more in 2007.

I would like to thank John Davis again for being our auditor and for the advice and help he has given.

Ray clarified that the loan was from the former Roses Society and was being used for publication of the Steamship books and that our policy was to only hold financial reserves sufficient to support operations.

Proposed: C Freeland, Seconded: D Nathan, Accepted by the meeting.

7. Report by the Hon. Librarian (Ian Jakes)

There has been a loan of 9 books to 5 members during the year. This compares with a loan of 13 books to 7 members during the year ended April 2006. This is the third year in succession that loans of books to members have decreased. The availability of information on the internet is the probable reason for the decline. Such information is no substitute for a good bed time read.

However, requests for information from the Library continues to rise. One member could not wait for John Davis to publish his book on The British West Indies War Tax Issues and was provided with all the information in the Library relating to Turks and Caicos War Tax stamps. Another member was provided with all the information in the Library relating to Trinidad and Grenada Red Cross labels and the Barbados Belgium Relief Fund labels. Telephone information was given to another member relating to the Swarbrick Collection sold at Auction several years ago. Yet another member sent me a photocopy of a very interesting St. Christopher cover and I gave him the information in the Library relating to this cover. The above are examples of information provided.

Three members were provided with a copy of the Library List. This compares with provision to one member in the previous year.

In last year's report I mentioned that no member was providing information for insertion in the scrap books. As a result of this I sent a copy of the Bahamas Scrap Book to one member but he did not add to the information which we already had in the Library.

Our member David King donated a book "The St. Kitts Railway" to the Library during the year. Various B.W.I.S.C. publications have also been added to the Library. B.W.I.S.C. is now affiliated to the American Philatelic Society and the Library now receives the American Philatelic Society's monthly bulletin.

Last year I reported that Mr. H. G. Knibb of Great Missendon Buckinghamshire had donated 212 colour slides and 3 photocopy albums relating to the former B.B.I. collection of the stamps and postal history of Barbados. No fewer than three members requested further information about the B.B.I. collection. They were particularly interested in the name of the original owner of the B.B.I. collection. I put it to Mr. H.G. Knibb that the original owner was Basil Benwell but Mr. Knibb denied this and stated that he had sent the copy of the collection as agent for a commercial company which wished to remain anonymous.

Finally as a result of corresponding with one member I met with him in Bermuda and we spent a pleasant day together visiting a dealer in Bermuda. Alas the dealer had no "Postmaster" stamps for sale.

Proposed: A Soutar, Seconded: G Williams, Accepted by the meeting.

8. Report by the Hon. Publications Officer (Peter Ford)

In 2006 the BWISC published only one booklet, that of the latest in our series of Classic Collections. This described the Large Gold Medal winning collection of member Richard Maisel. It was particularly pertinent as he decided near the end of the year to sell his collection through the auction house of Shreves who subsequently bought some 100 copies of the booklet to distribute prior to the auction. Because of the fact that we published almost at the end of the year, there were no other sales of this booklet to report.

This booklet is the first that we have had printed commercially for some time. It has now become apparent that it is more economical to have our books printed this way, rather than print them ourselves due to the lower printing cost nowadays, compared to the much higher cost of laser printer toner cartridges. The printing has been done by Sarsen Press, the people who print our Bulletin, and I am sure that all members agree that the quality is second to none. I intend that pretty well all future publications will be printed this way.

Sales this year were good with, of our recent publications, the Bermuda Censorship booklet selling 46 copies, Mike Rego's Steamship Lines Volume 1 selling 23 and the British Guiana Postcards book 11. Altogether, including the Shreves sale, we sold some 235 books bringing in approximately £2,600 before commission. Much of the credit for this has to go to David Druett of Pennymead Auctions, our distributor, who is constantly egging me on to put flyers into the Bulletin and the BCPSG Journal, as well as finding new ways to publicise our books.

Future publications include Volume 2 of the Steamships book, which I was hoping to have ready by this time but which is slightly delayed by a month or so. Volume 3 is nearly complete and, funds permitting, should be out before the end of the year. The Trinidad book is still ongoing and I am hoping to have another of our Classic Collections booklets, this time on Peter McCann's Turks Islands, out by Christmas. The next volume of the Jamaica Encyclopaedia is, I am informed, nearing completion and we are also working on John Davis's War Tax book. I would like to publish another Study Paper soon and urge all members to think about putting pen to paper and producing one. The success of the late Stewart Jessop's Bermuda Censorship is testament to their popularity.

I am sure that we will continue to publish as many books as we can, as, not only does it bring in much needed funds, but also brings publicity to the Study Circle in the best way possible.

Proposed: J Riggall, Seconded: N Chandler, Accepted by the meeting.

9. Report by the Hon. Public Relations Officer (Philip MacMurdie)

This year has been a most frustrating year as far as publicity for the society is concerned. Updates have been sent to the philatelic press relating to meetings, the auction and other events over the last two years but have met with little publication success. These have typically been sent on a quarterly basis it is therefore my opinion that the press have their "preferred societies which they stick to. That said the society continues to go from strength to strength, with a quality bulletin and auction which we should be rightly proud.

Unfortunately my working commitments which include regular overseas travel have prompted me to tender my resignation from the post of Public Relations Officer, as I feel that the society would benefit from someone with more time to commit or someone with closer links to the philatelic press. That said I would like to express my thanks to Simon Goldblatt and Charles Freeland in

particular for their ever constructive help over the last three years and I look forward to continuing my membership for many years to come.
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Proposed: JN Chandler, Seconded: A Wilkinson, Accepted by the meeting.

10. Report by the Chairman of the Committee (Peter Ford)

I have been looking at past reports I have presented to the membership and find that I am running out of things to say. Every year it seems that the Study Circle does better than the previous year. Last year we held our AGM and auction at Grosvenor auction rooms and as usual the auction proved to be very successful and contributed much-needed funds to our accounts. Again our thanks must go to Simon Goldblatt and his helpers for all the work they put into it.

The Bulletin seems to go from strength to strength; all credit for this has to go to our editor, Steve Jarvis. However, I must not forget to thank the contributors, particularly Charles Freeland for his quarterly auction reports. This year sees the new format of presenting the Gilbert Collett Award, where the each member of the Committee selects 3 articles from the previous 2 year's issues in order of merit and these are combined using a simple points system to decide on the recipient. This year the winner of the award of a £40 voucher to be spent at the Study Circle auction is Ian Jakes for the Caymans Scandal.... Congratulations!

We held a meeting in November at PHILATEX where we were treated to 2 displays. The first was by Alan Rigby who showed St Kitts-Nevis issues of the King George VI period. The second was by a non-member Derek Seaton who showed GB Used In Jamaica. Both displays were fully reported in the Bulletin, so I won't say much about them, except that they were very well received, so much so that we have booked a similar venue for next year, 2008.

I would, as usual, like to thank the Committee for their unstinting support throughout the year. Without them my job would be that much harder. Of Committee members, Phil McMurdie has indicated his wish to resign from being Publicity Officer, citing business commitments. Also, Peter Boulton has said that he feels he has been Secretary for long enough and would like to retire next year. We thank both these officers for their contribution to the Circle and I would ask all members to think of volunteering for these jobs. Without the support of the membership filling these positions, the Study Circle surely could not function.

Accepted by the meeting

11. RE-ELECTION OF THE CHAIRMAN OF THE COMMITTEE

Peter Ford was re-elected unanimously.

12. RE-ELECTION OF OFFICERS

With the exception of the Hon. Secretary and Hon. Public Relations Officer, The President, Vice-Presidents, Hon. Officers and Messrs. N Chandler, P Fernbank and M Hamilton have all agreed to continue as members of the Committee. There were no further nominations, consequently, all are automatically re-elected. Appointments for the vacant posts will be identified subsequently.

13. ELECTION OF THE HON. AUDITOR

John Davies has agreed to continue with this role.

14. OTHER BUSINESS

From the floor there was an expression of thanks by the Membership to the Committee.