

TPO & Seapost Society

Agenda for the

Annual General Meeting

to be held on Zoom

on Sunday 11th July 2021 at 10.00am



TPO & SEAPOST SOCIETY

YEAR END FINANCIAL STATEMENT TO 6th January 2021

Income and Expenditure Account

Subscriptions for the year		
- paid in advance	£ 119.00	
- paid during year	<u>£ 2488.34</u>	£ 2607.34
Auction profit		£ 266.08
Publication's sales (net)*		£ 122.08
		Total income for period
		<u>£ 2995.50</u>
Journal (production and postage)		£ 3106.16
Sundry expenses		-
-		
- website	£ 83.94	
- meetings	£.440.00	
-committee mileage charged	£0.00	£ 523.94
		Total expenses for period
		<u>£ 3630.10</u>
		Surplus (Loss) for period
		<u>(£634.60)</u>

Balance sheet as at 6th January 2021

Society Accumulated Fund as at 6 Jan 2020	£ 23843.43
Add Surplus (Loss) for period	(£ 634.60)
Add Interest received on Deposit Account	£ 180.49
Add Bequests**	£ 15.30
Add Donations	£ 195.28
Accumulated Fund as at 6 Jan 2021	£ 23599.90
Add Subscriptions in advance for 2021	£ 148.78
	<u>£ 23748.68</u>
Represented by cash and bank balances	<u>£ 23748.68</u>

Deposit Account £15,000 (2 years @1.2%); Current Account: £ 8748.68; Cash: £ 0.00.

Notes

*All publications costs (print and production) are written off in full as they are incurred. Sales income is recorded only as it is received and no value is attributed to unsold stocks.

** Former members have bequeathed collections of to the Society. The Hon. Publicity Officer is selling these collections and the proceeds of sales are added directly to the Accumulated Fund (the Society's Reserves) as they are received.

1	Apologies for absence			
2	Minutes of the last AGM			
3	Chairman's Report			
4	Treasurer's Report			
5	Editor's Reports			
	<i>Managing Editor:</i>			
	<i>Maritime:</i>			
	<i>Railway:</i>			
6	Auctioneer's Report			
7	Librarian's Report			
8	Webmaster's Report			
9	Election of Officers			
	<i>Title</i>	<i>Name</i>	<i>Proposer</i>	<i>Seconder</i>
	Chairman	Julian H Jones		
	Treasurer	Clive Jones		
	Secretary	Rob Wheeler		
	Auctioneer	Ken Mitchell		
	Librarian	Rick Martin		
	Webmaster	Julian H Jones		
	Managing Editor	Keith Morris		
	Railway Editor	Rick Martin		
	Maritime Editor	Nigel Grizzard		
10	Hon Auditor			
11	2022 AGM Venue and Date			
12	Any other Business as Notified to the Committee			

AN Codling
Hon Auditor

CS Jones
Hon Treasurer



TPO & Seapost Society

Minutes of the
Annual General Meeting
held on Zoom
on Sunday 11th July 2021 at 10 am.

Present: J Jones (Chairman); C Jones (Treasurer); K Morris; R Wheeler; M Dovey; K Mitchell; N Grizzard; C Bartlett; C Alexander; C Lewis; H A Febery; F Scheer; J Bushell; I Baker; C Mead; P Waldron; K Downing; J Gilpin and Z Kabraji.

1 **Apologies**

S Ellis; I Wells; E Oliver; R Martin; A Codling and D Wicks

2 **Minutes**

Minutes of the last (2019) AGM had been circulated and were accepted by the meeting as a true record; proposed F Scheer, seconded I Baker. There were no matters arising.

3 **Chairman's Report**

I am pleased to report that during a difficult 18 months for most people, philatelists included, your Society has managed to function well except for our ability to show up at stamp shows in the UK –there were none! Your committee has continued to meet via video conference calls and conduct business by email.

It is heartening that members have continued to support the society and the Journal production team have maintained our publication schedule. We have welcomed Ken Mitchell to the post of Auction Manager and our auctions have restarted under his leadership. We have also welcomed Nigel Grizzard to the post of Maritime Editor and he is quickly picking up the reins from Keith Morris who has doubled in that role for some time. Meanwhile Rick Martin has maintained a steady flow of railway-oriented articles, often with assistance from members in sister societies in the USA. Clive Jones and Rob Wheeler have successfully kept account of the society funds and kept the processes on the road, respectively. Finally, Mike Dovey in his publicity role has maintained a stream of quarterly articles in the Stanley Gibbons Stamp Monthly magazine in the UK.

My sincere thanks are due to the team of committee members that has assisted me through the period since our last physical AGM.

3a **Secretary's Report**

Following on from the London meeting which took place in February 2020, just prior to lockdown, the committee propose an experimental Zoom meeting with PowerPoint presentations, possibly this winter. Other societies have had some success with this format and it does mean that a wider audience is possible, both participating and viewing, and we don't have to worry about the vagaries of the British weather.

For the traditionalists, a London meeting has been arranged for Saturday 29 October 2022.

4 **Treasurer's Report**

The income & expenditure account shows loss of £634.60 compared with a loss of £1298.25 for the previous year. Membership has held steady, with a reduction in subscription income of under £19.

The Society achieved a profit on publication sales of £122.08, down from the previous figure of £190.00.

The Auction profit was £266.08 compared with a profit of £196.42 in the previous year. Ultimately, the success of the auction depends on members, both vendors and bidders.

The situation of ever-increasing postage costs has had a small adverse impact on the Society, but there is no need for any action for the foreseeable future.

As a policy to protect the Society funds against inflation, the committee agreed to the placing of monies (£15K) on a fixed 2-year deposit in early Spring 2019. In a deteriorating money market, a 2-year rate of 1.2% was the best obtainable; the interest, paid annually, has yielded £180.49 in the first year of the investment.

This year saw a decrease in bequests and donations, but still totalling over £210, of which £161 has been donated by members of the committee (Mike Dovey & Ken Mitchell), from fees received for articles written for Gibbons Stamp Monthly.

With zero sales at PEX's, due to the wretched virus (but zero committee mileage costs), the effect of all the above is that our accumulated fund has decreased by £243.53 over the year to £23599.90. This is still a healthy situation, and it allows us to plan for, and protect, the long-term interests of the Society.

Finally, I wish to thank Alan Codling for his long-term service and diligence in auditing the year-end financial statements, since I took over as Treasurer in 2012.

I offer my continuing service to the Society, which I am proud to serve.

The Report and Accounts were accepted by the meeting. Proposed: I Baker; Seconded: P Waldron

5 **Editor's Reports**

Managing Editor:

The magazine continues with a good mix of articles covering many subjects, however as always, we need more articles of a meatier content and pages. However, when the Editors' ask for members help, there is a deafening silence from the vast majority of members, who I am sure could with a little effort on their part make a difference and add to the general knowledge of us all. Please dear member, help us and educate us all.

Remember that it's your journal and if your area of collecting hasn't been covered recently then your contribution is overdue! The Society is currently submitting articles to Stanley Gibbons on a regular basis for publication in Gibbons Stamp Monthly, thereby bringing our Society to the attentions of a wider public and hopefully gaining a few new members from the effort. Your committee are now beginning to run short of ideas and If you would like to contribute an article –please get in touch with any member of the committee.

Maritime:

I am pleased to advise members that we have a new Maritime Editor in Nigel Grizzard who has volunteered to take on the post. He is acquiring all the skills needed at a great pace and very soon will become a great asset to the Society. His network is still quite small, so can I ask members to contact him when they have items of probable interest and articles for the magazine. We have enough material for the next couple of issues but the pool of contributors is very shallow, meaning that some topics get a lot of coverage. We do need a wider variety of material and all maritime-inclined members are urged to make a contribution. It doesn't have to be an in-depth study (although these are always welcome); a scan of an interesting cover and a few notes may set off a chain reaction amongst other members.

Nigel writes:

I am delighted to take on the role of Maritime Editor, as Keith writes it is a steep learning curve, but the first issue I have been involved with is out. I'm looking forward to the second issue and especially receiving some new articles. My email is ngrizzard@aol.com and I look forward to hearing from members with potential articles and also questions that will benefit from the expertise of the readership in providing an answer.

Railway:

I have a store of 1-2-pagearticles, mainly GB. The Journal would benefit from more overseas material, even in serial form.

6 **Auctioneer's Report**

Since taking over in the summer of 2019 we have had a total of 4 completed auctions and one that is ongoing at present to finish on 15th July. From a tentative start in October 2019, participation in the auctions has picked up and now offers some interesting opportunities for adding to and improving members' collections. A very brief summary of the results is shown below – amounts have been rounded down for clarity.

Auction	Vendors	Bidders	Total Sales	Commission to Society
October 2019	8	12	£395	£49
July 2020	6	26	£1345	£189
January 2021	7	22	£1587	£198
April 2021	8	21	£1086	£135

In general, Seapost material has attracted more bidders in percentage terms with TPO sales lagging behind somewhat but, unfortunately the supply of Seapost material seems to be 'drying up' a little whereas I have now received some very interesting TPO material for future auctions. These are predominantly GB items as the auction lists indicate but other types of material from more vendors can and will always be accommodated.

As to be expected, scarcer and more interesting material attracts multiple bidders and sells well whereas the more common items do not generate such competition.

Conclusion – to interest everyone, I need more Seapost items and good quality TPO material for the auction.

Some changes have been introduced since the first auction of the recent era with bidding forms being re-introduced, more information given in the descriptions and a grading system limited to the relevant postmark. These changes appear to have been received positively by members as, hopefully, it gives them a more detailed and informed description about the actual lots. Scans of items are easily sent out to those who require them – the only cost being my time. The future of the Society auction seems to be a positive one.

7 **Librarian's Report**

There have been no demands on the library since the last committee meeting in March 2021

8 **Webmaster's Report**

The website is maintained primarily as a showcase to attract new members to the society. It also serves to provide access to research articles and related items not directly suitable for the Journal –but as reference materials for our members. The site is updated in conjunction with each publication of the Journal, and with snippets of relevance added to the Home page in between.

9 **Election of Officers**

<i>Title</i>	<i>Name</i>
Chairman	Julian H Jones
Treasurer	Clive Jones

Secretary	Rob Wheeler
Auctioneer	Ken Mitchell
Librarian	Rick Martin
Webmaster	Julian H Jones
Managing Editor	Keith Morris
Railway Editor	Rick Martin
Maritime Editor	Nigel Grizzard

The officers were re-elected en-bloc, proposed K Mitchell, seconded C Alexander.

- 10 Thanks were offered to the Hon Auditor Alan Codling for his previous work and he was re-elected as Hon Auditor. Proposed C Jones, seconded K Morris
- 11 **2022 AGM Venue and Date:** Discussion ensued as to whether the next AGM should be in person or by Zoom. It was generally agreed that as the 'attendance' today had been significantly greater than in recent years the next meeting should be by Zoom. K. Downing noted that this may need an amendment to our constitution which the secretary undertook to investigate.
- 12 **Any other Business:**
N Grizzard wondered whether consideration should be given to encouraging young stamp collectors to take an interest in TPO and Seaposts. C Alexander thought this could usefully be extended to any collector in the 45 to 50 age bracket. K Morris reminded the meeting that the regular articles that the Society provided to Gibbons Stamp Monthly aimed to reach those with a latent interest. He hoped that other members apart from committee members would contribute these articles, via himself or Mike Dovey. Gibbons paid the Society around £160 for each article of which 50% was passed on to the contributor.

There being no further business, the Chairman closed the meeting at 10.45am