

Annual General Meeting 15 November 2022



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Agenda

I. Welcome to the Members

Kelly Ducourty, President

II. Consul General's Report

Tammy Sandhu, H.M. Deputy-Consul General

III. Acceptance of AGM Minutes for October 19, 2021

Kelly Ducourty, President

IV. Financial and Investment Report

Stuart Keirle, 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
Tammy Sandhu, H.M. Deputy-Consul General



Acceptance of AGM Minutes for October 19, 2021
by
Kelly Ducourty, President





**BRITISH BENEVOLENT SOCIETY OF CALIFORNIA
SAN FRANCISCO**

**MINUTES OF THE ANNUAL GENERAL MEETING
of Tuesday, October 19th, 2021
Online Meeting via Zoom**

- Present:** Charles Cockerton (President), Stacey Archbell (Vice President), David Harding (stand-in Chief Financial Officer), Lucy Leonelli (Secretary), Jennifer Baker (Executive Director), Alex Sinclair, Karen Beale, Karen Thomas, Luke Patton, Kelly Ducourty, Hedley Potts, Kathleen Kimura, Penny Harwood, Arif Damji, Alex Sinclair, Arif Damji, Ricky Platt and Karen Leach
- Consulate-General:** Tammy Sandu (Deputy Consul-General) and Melissa Cox (Vice Consul)
- Also present:** Life and regular members of the Society - including Anu Datta, Carole Obley, Anthony Pound, Robert Young, Lawrence Aldridge, Norman Macloed, and David Parry



Financial and Investment Report

by

Stuart Keirle, CFO





Comprehensive Income Statement

Jan through Dec
2021

Ordinary Income/Expense	
Income	
4000 · Contributed Revenue	11,588.72
4100 · Fund Raising Events-Revenue	11,061.00
4200 · Transition Support-Revenue	1,270.00
4500 · Member Events*	420.00
4600 · Earned Revenue	49,006.78
Total Income	73,346.50
Gross Profit	73,346.50
Expense	
5100 · Relief And Care	62,484.76
5110 · Covid19 Relief Grant Program	17,011.00
5000 · Fund Raising Events	3,170.48
5500 · Transition Support	339.65
5700 · Members Event Expense*	1,512.80
6000 · Personnel	101,806.28
6100 · Professional Services	7,730.00
6200 · Communications and Outreach	22,865.96
6300 · Operational Costs	5,155.47
6500 · Insurance	1,446.00
6600 · Business Expenses	883.62
Taxes & Licenses	70.00
Total Expense	224,476.02
Net Ordinary Income	(151,129.52)
Other Income/Expense	
Other Income	
9000 · Other Income	254,499.05
Total Other Income	254,499.05
Net Other Income	254,499.05
Net Income	103,369.53



Balance Sheet

Year End Dec 31 2021

ASSETS	
Current Assets	
Checking/Savings	
1005 · Bank Of America	47,458.50
1010 · Fidelity-Cash	38,455.32
1015 · Petty Cash	10.00
	<hr/>
Total Checking/Savings	85,923.82
	<hr/>
Total Current Assets	85,923.82
Other Assets	
1310 · Fidelity-Investments	2,254,572.30
	<hr/>
Total Other Assets	2,254,572.30
	<hr/>
TOTAL ASSETS	2,340,496.12
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	3,214.62
	<hr/>
Total Current Liabilities	3,214.62
	<hr/>
Total Liabilities	3,214.62
Equity	
3200 · Unrestricted Net Assets	2,233,911.97
Net Income	103,369.53
	<hr/>
Total Equity	2,337,281.50
	<hr/>
TOTAL LIABILITIES & EQUITY	2,340,496.12
	<hr/> <hr/>



Comprehensive Income Statement

Year to Date Oct 30 2022

Ordinary Income/Expense	
Income	
4000 · Contributed Revenue	11,516.75
4500 · Member Events	22,388.30
4610 · Interest and Dividends	29,670.05
Total Income	63,575.10
Gross Profit	63,575.10
Expense	
5100 · Relief And Care	51,854.60
5700 · Members Event Expense*	20,428.00
6000 · Personnel	91,046.03
6100 · Professional Services	3,400.00
6200 · Communications and Outreach	15,513.88
6300 · Operational Costs	2,822.22
6500 · Insurance	3,360.00
6600 · Business Expenses	574.28
Total Expense	188,999.01
Net Ordinary Income	(125,423.91)
Other Income/Expense	
Other Income	
9000 · Other Income	(336,710.77)
Total Other Income	(336,710.77)
Net Other Income	(336,710.77)
Net Income	(462,134.68)



Balance Sheet

As of
Oct 30 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1005 · Bank Of America	26,432.67
1010 · Fidelity-Cash	31,610.79
1015 · Petty Cash	10.00
	<hr/>
Total Checking/Savings	58,053.46
	<hr/>
Total Current Assets	58,053.46
Other Assets	
1310 · Fidelity-Investments	1,816,810.05
	<hr/>
Total Other Assets	1,816,810.05
	<hr/>
TOTAL ASSETS	1,874,863.51
	<hr/> <hr/>
LIABILITIES & EQUITY	
Equity	1,874,863.51
	<hr/>
TOTAL LIABILITIES & EQUITY	1,874,863.51
	<hr/> <hr/>



Investment Returns of Fidelity Portfolio

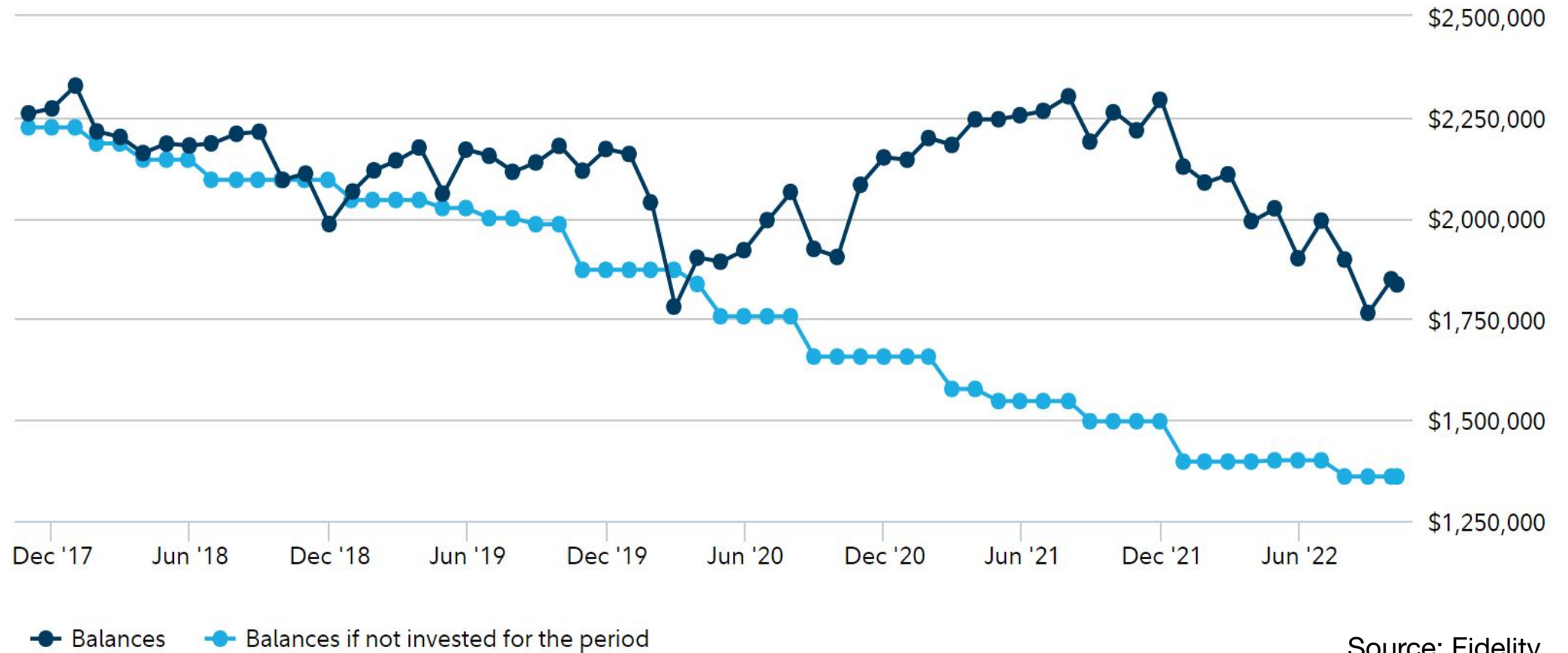
AS OF 10/31/2022

Source: Fidelity

Annualized Return [?](#) | Cumulative Return [?](#)

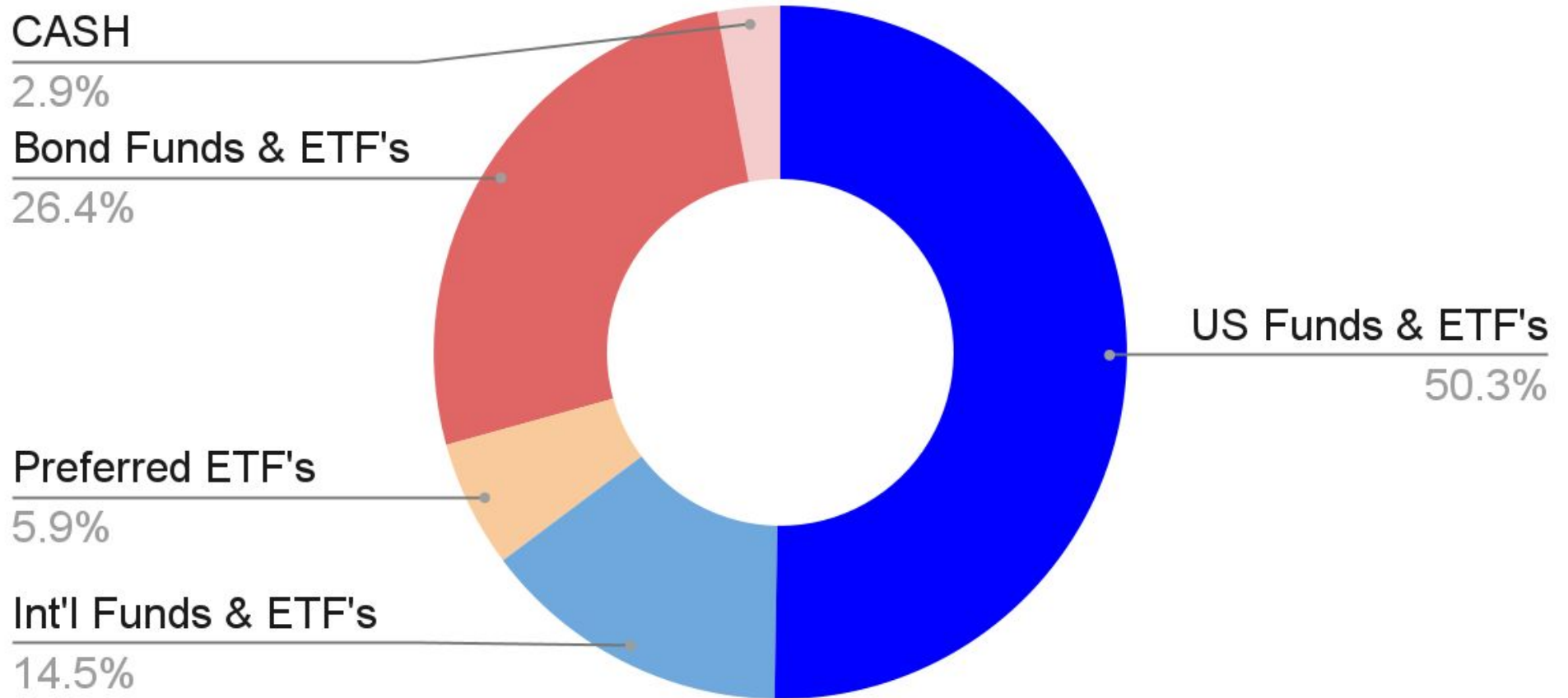
		1-Month	3-Month	YTD	1-Year	3-Year	5-Year	10-Year
+ Money-Weighted Rate of Return	?							
Time-Weighted Rate of Return (Pre-Tax)	?							
Corporation Z75860042		+4.72%	-5.38%	-13.95%	-12.77%	+4.75%	+4.71%	+6.63%
Market Indexes[†]								
Index Blend 60% Stocks (Taxable Bond)	?	+3.52%	-6.96%	-17.56%	-16.82%	+2.75%	+4.17%	+6.26%
S&P 500® Index	?	+8.10%	-5.86%	-17.70%	-14.61%	+10.22%	+10.44%	+12.79%
Dow Jones U.S. Total Stock Market Index	?	+8.16%	-5.63%	-18.79%	-16.94%	+9.59%	+9.72%	+12.36%
MSCI ACWI ex USA (Net MA Tax)	?	+2.99%	-10.26%	-24.20%	-24.61%	-1.53%	-0.43%	+3.43%
Bloomberg U.S. Aggregate Bond Index	?	-1.30%	-8.23%	-15.72%	-15.68%	-3.77%	-0.54%	+0.74%
Bloomberg Municipal Bond Index	?	-0.83%	-6.73%	-12.86%	-11.98%	-2.18%	+0.37%	+1.68%

Fidelity Account Balance Monthly for last five years



Source: Fidelity

Portfolio Asset Allocation as of 14 November 2022



Executive Director Report

by

Jennifer Baker, Executive Director





Community: Events in 2022

LET'S TALK

Lucy Leonelli

Fireside Chat & US Book Launch

AUTUMN IN MARIN & SONOMA BIKE RIDE
OCT. 30, 2022

3 DIFFERENT RIDES

FAMILY RIDE
40 MILES
60 MILES

MOSTLY BRITISH FILM FESTIVAL

HAPPY HOUR

JOIN US



*H.M. Consul General Joe White MBE
and The British Benevolent Society of California
are pleased to invite you to a members only reception at the
Consul General Residence in San Francisco
Thursday 27 October 5:30-7:30PM*

Midsummer's
EVE CELEBRATION
JUNE 18, 2022

Thank you!
For your support

Community

MidSummer's Eve Celebration 2022





British Benevolent Society
Benefiting Brits Since 1858

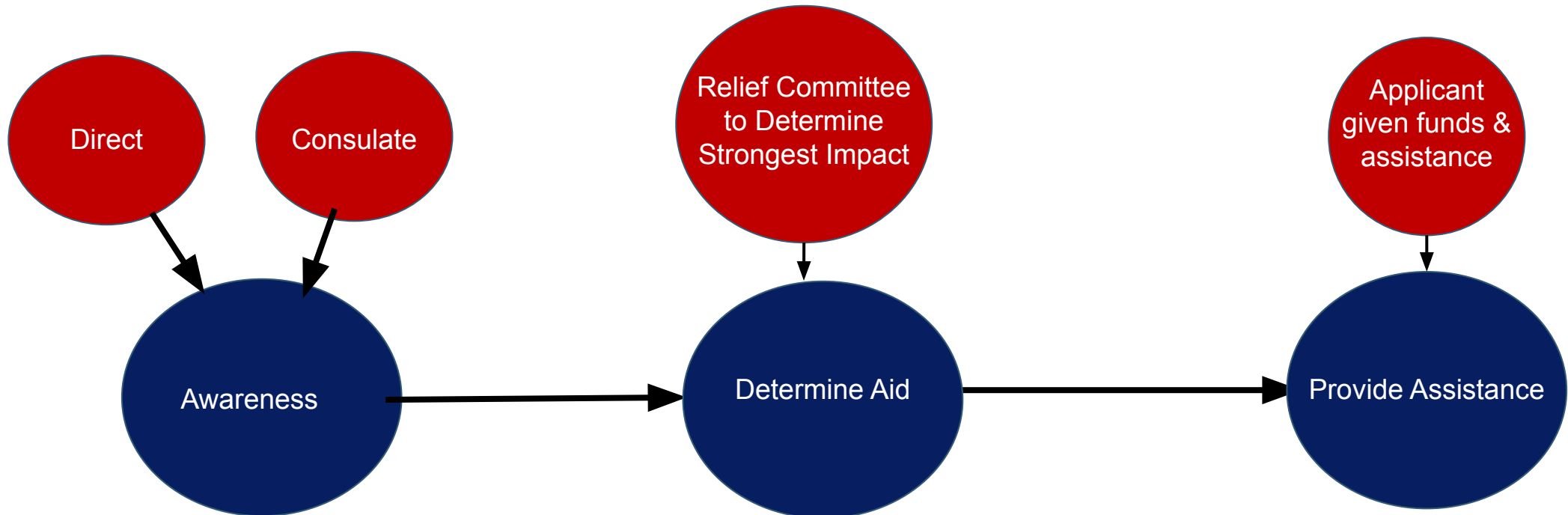
Relief & Awareness



How the BBS Helps 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.



Thank You BBS



**Thank you from
the bottom of our
heart**

-CB

We would like to thank BBS with all our heart & tell them that If it wasn't for you guys this family would of gone through hell & maybe would have broken. Thank you for your kindheartedness & understanding ways. May the world be filled with more people like you. -CB



Provide relief: BBS number and distribution of cases for 2018

Sources of Approved BBS cases

of cases by source organization

British Consulates in San Francisco & Los Angeles:



Direct:

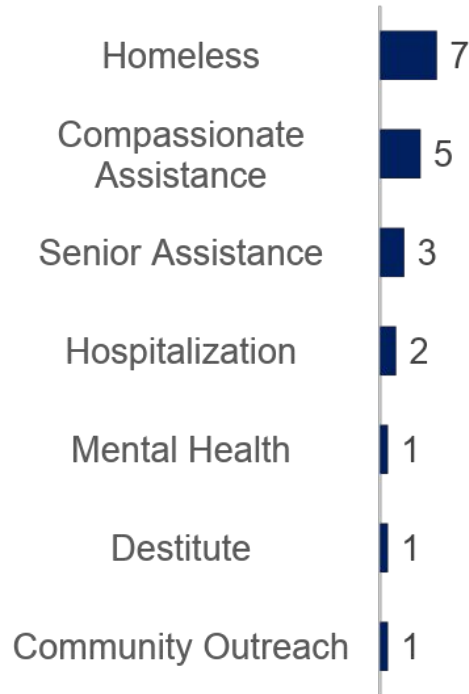


Member:



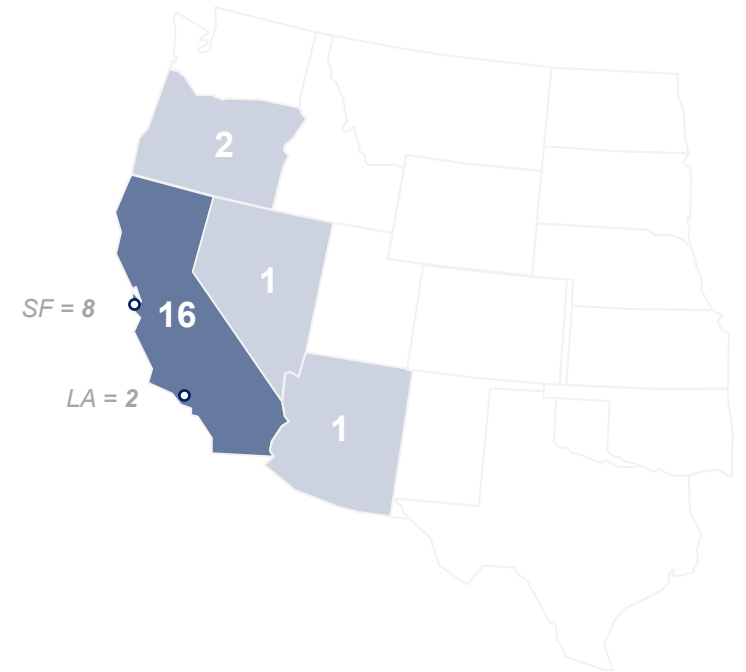
Approved Cases by Type

of cases by case categorisation



Approved Cases by Location

of cases by location



Provide relief: BBS number and distribution of cases for 2019

Sources of Approved BBS cases # of cases by source organization

British Consulates in San Francisco & Los Angeles:



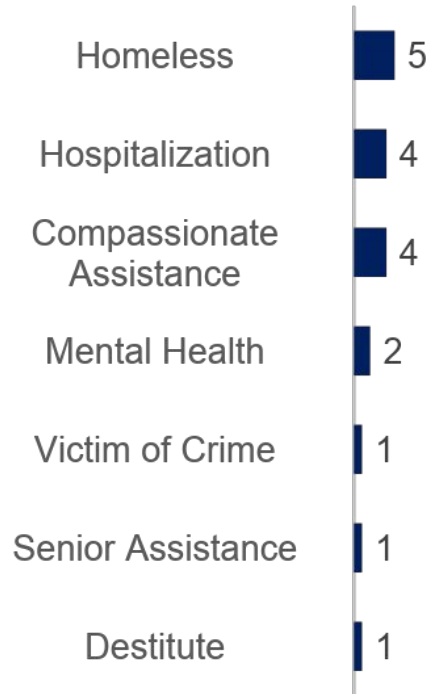
Direct:



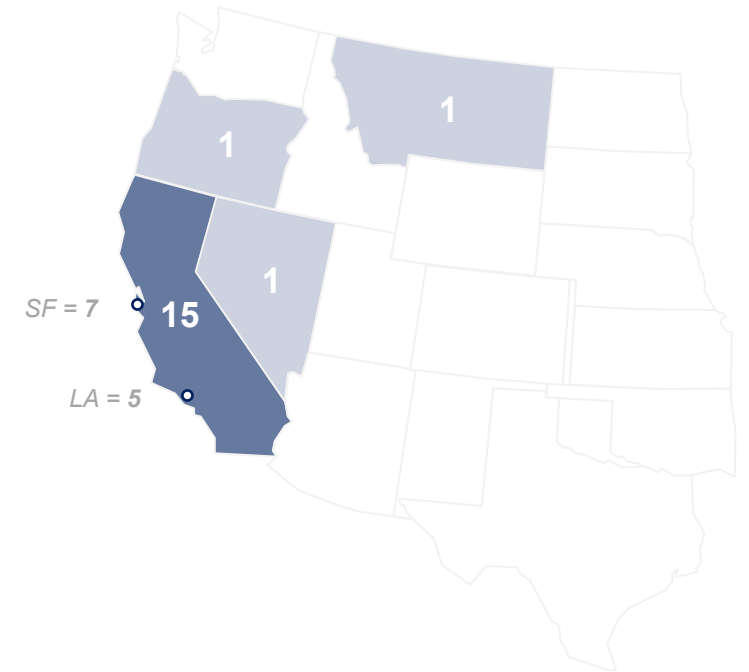
Member:



Approved Cases by Type # of cases by case categorisation



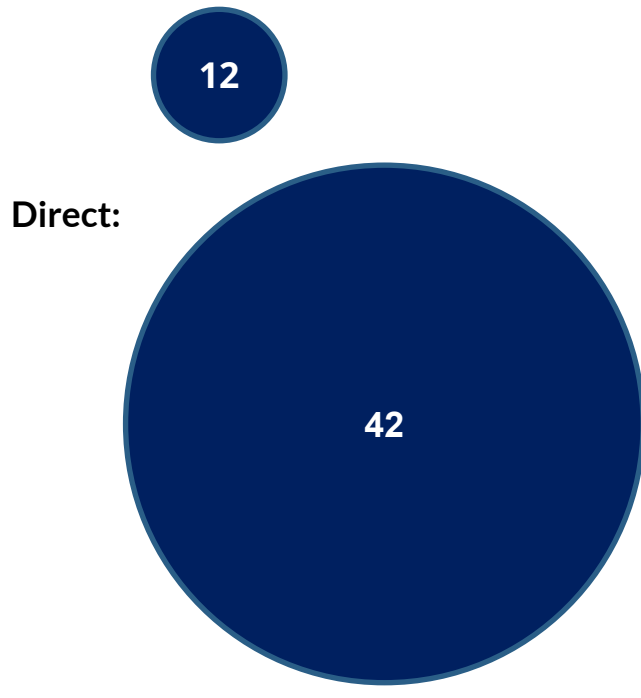
Approved Cases by Location # of cases by location



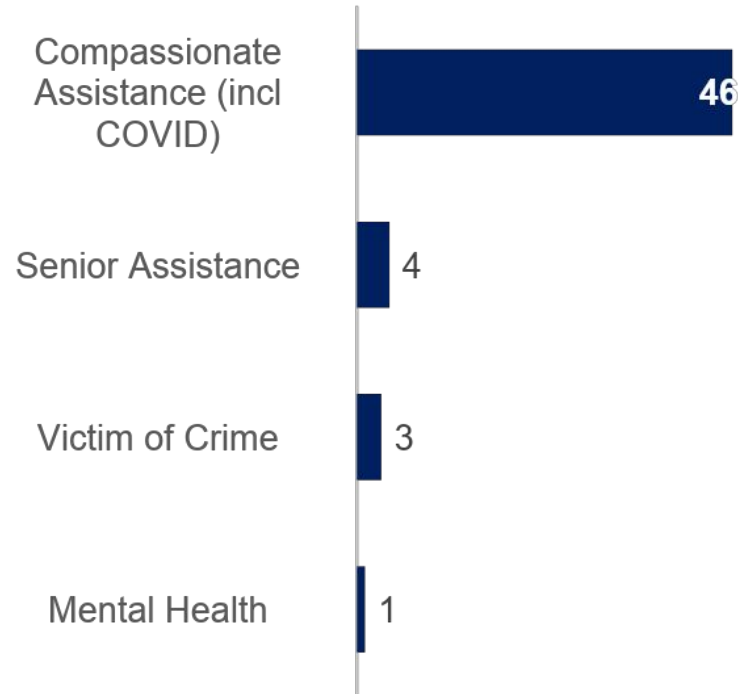
Provide relief: BBS number and distribution of cases for 2020

Sources of Approved BBS cases # of cases by source organization

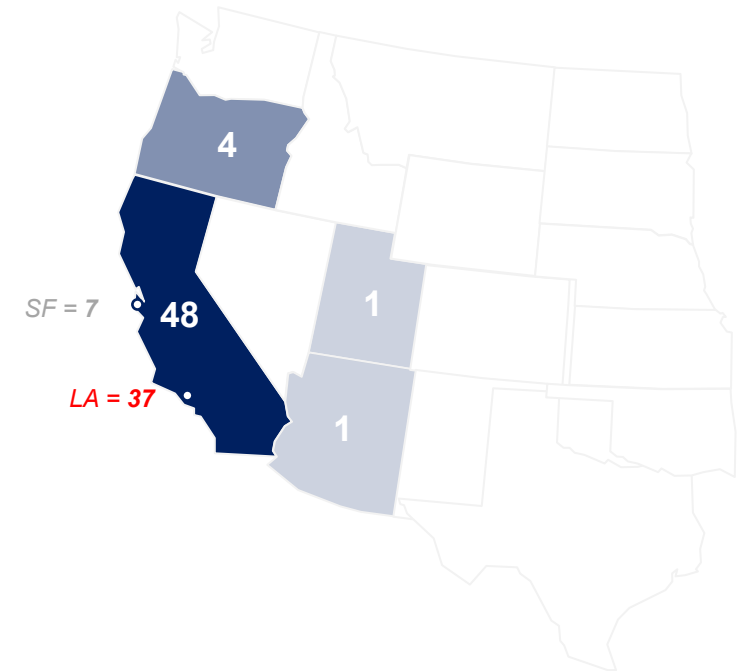
British Consulates in
San Francisco & Los Angeles:



Approved Cases by Type # of cases by case categorisation



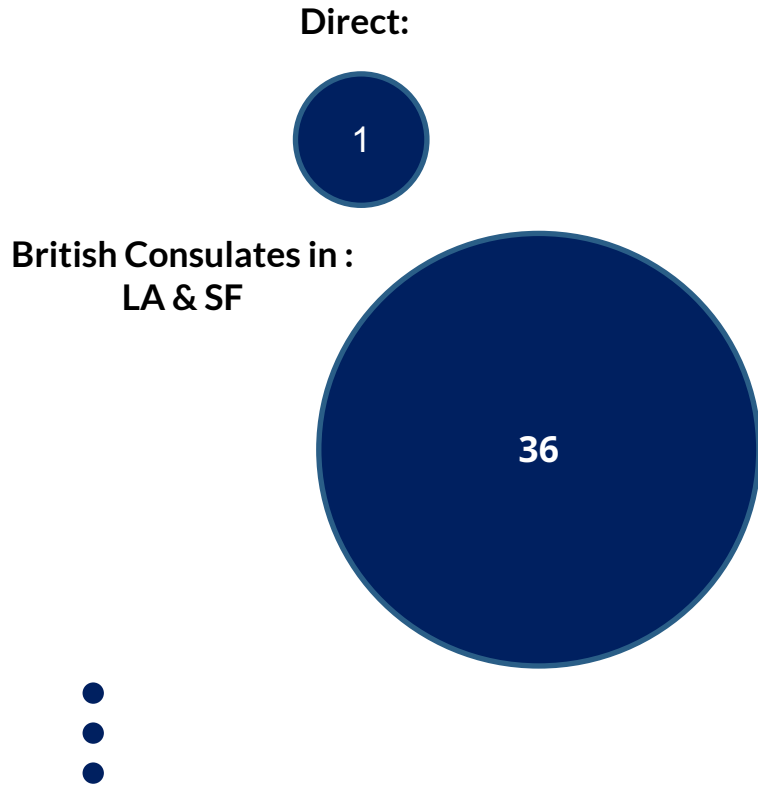
Approved Cases by Location # of cases by location



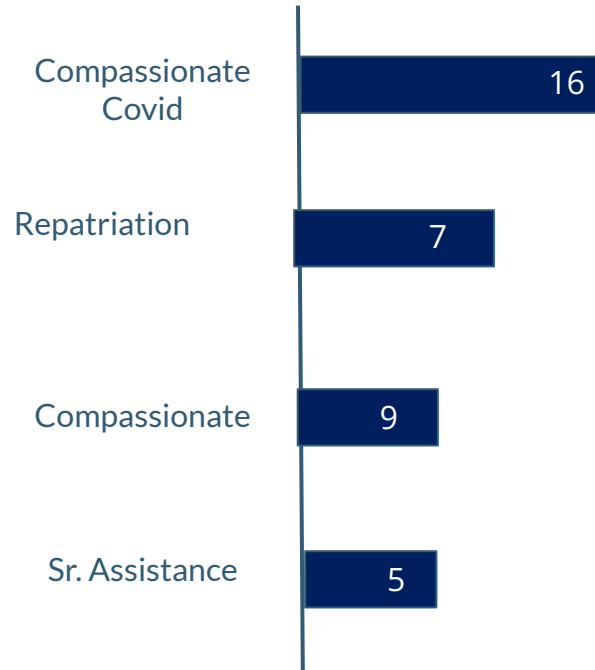
In 2020 the BBS gave out more aid to Brits than in the prior two years combined

Provide relief: BBS number and distribution of cases for 2021

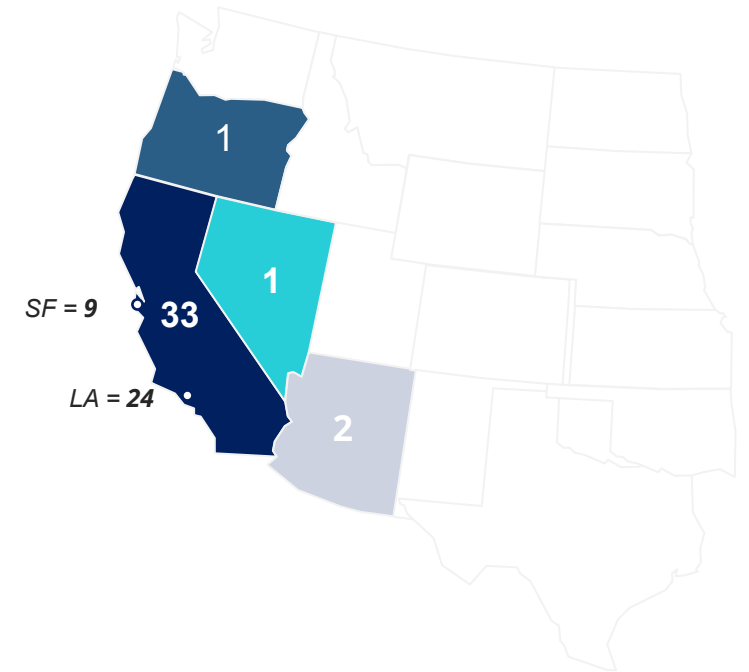
Sources of Approved BBS cases # of cases by source organization



Approved Cases by Type # of cases by case categorisation

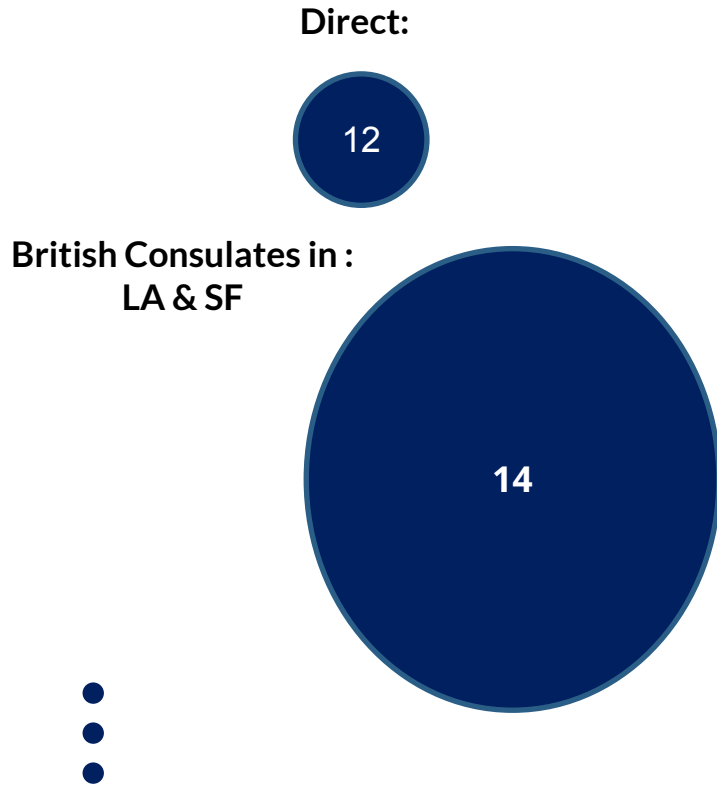


Approved Cases by Location # of cases by location

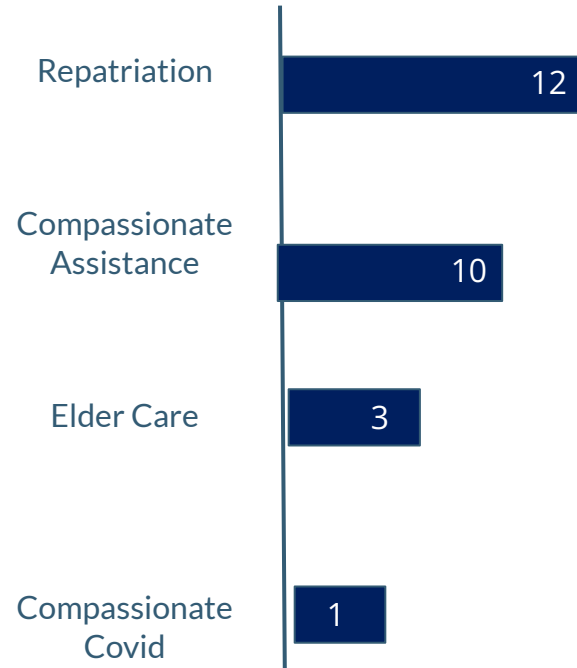


Provide relief: BBS number and distribution of cases for 2022 (YTD)

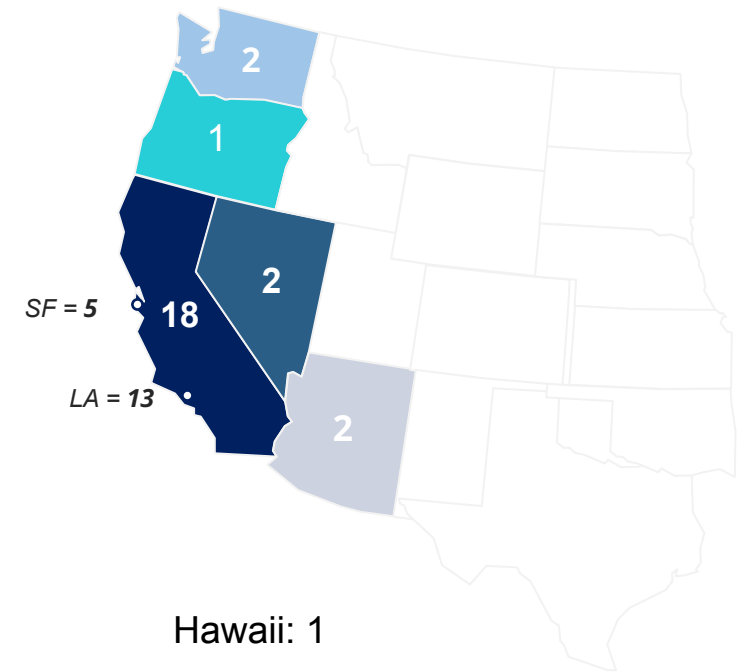
Sources of Approved BBS cases
of cases by source organization



Approved Cases by Type
of cases by case categorisation



Approved Cases by Location
of cases by location



Making An Impact





BENEFITING BRITS SINCE 1856



**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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