

STERNIANS' ASSOCIATION
ANNUAL GENERAL MEETING
11.00 am SATURDAY, 25TH JUNE 2022 IN THE GAVIN HALL
MINUTES

1. Welcome and Apologies:

John welcomed 27 members to the AGM. He thanked all attendees for their commitment to this key element of the Association's year.

2. Minutes of the 2021 AGM (published on the Sternians' Association website): These were available for inspection. They were approved as an accurate account of the meeting.

3. Deaths:

Notified Deaths since last AGM

Peter Brooks A141 (July 2016 aged 72)
David Lonsdale 0759 (5th May 2019 aged 83)
Kenneth Norsworthy 0812 (14th January 2020 aged 84)
Richard Perrott A365 (17th March 2020 aged 72)
David Williams 0914 (23rd March 2020 aged 87)
Garry Grayson 0580 (14th June 2020 aged 88)
Judith Whent (nee West) (October 2020 aged 89)
Anthony Smith 0830 (December 2020 aged 82)
Jeremy (Jerry) Pope A301 (January 2021 aged 73)
Frank Luscombe 0253 (March 2021 aged 100)
Albert (Bert) Gardiner 0224 (7th April 2021 aged 99)
Colin Perkin A188 (22 June 2021 aged 75)
William Livingstone A036 (13 July 2021 aged 78)
David Minnikin 0910 (20 July 2021 aged 81)
Emily Travis Z068 (28 July 2021 aged 45)
John Rayner 484 (aged 93)
Peter C. T. Davies 320
Sebastian Shaw D052 (October 2021 aged 39)
Ian Morton 0827 (November 2021 aged 84)
Della Boyd ZA95 (11th November 2021 aged 94)
Henri Tykoezinski A948 (11th January 2022 aged 64)
Alan George Dare 0584 (2nd February 2022 aged 89)

4. Treasurer's Report: Chris Huffam

Chris opened his report, advising the meeting of the changed approach for presentation of the 2021 and future accounts. This shows the summary of movements in and out of the Sternians bank account along with a bank balance as at 31st December 2021. All running costs for the Association, including The Sternian magazine and reunions, are covered by the LWC Development Office. Those various items of expenditure covered by the Development Office will no longer be reported at the AGM. The Rules and Constitution of the Association should be amended to reflect this approach - **Note:** this is covered in item 6. Chairman's Report below.

Selected items where expenditure that could be regarded as relevant to the Sternian community will be included in the Chairman's report, but without detailed numbers. Also, to simplify management of the Association funds going forward, the Business Account is to be closed, with its balance of £543 to be transferred to the Main Account.

Chris advised that this changed approach had been referred to our Independent Examiner, Ben Forman, who agreed that there was no longer a requirement for the Statement to be examined due to the very few entries involved. Many thanks to Ben for his conscientious input to this process on behalf of the Association in recent years.

Chris confirmed that The Sternians' Association bank statements will be available at the AGM for attendees to see the Opening and Closing balances for the year.

Questions from the floor:

The meeting considered if there was a more tax-efficient approach that could be taken in respect of the single remaining item of income, specifically the receipt of subscriptions from members, currently £630 annually. This dates back to the time when members set up standing orders to pay their annual subscription, and have been content to continue those payments even though the requirement to pay for membership was dropped in 2006.

Potential use of the balance of Association funds would be considered at future AGMs.

Guy Consterdine suggested that perhaps funds could be made available to commemorate our founder in two ways – with a statue or bust, and with a biography.

Sam Corfield advised that the college was actively seeking quotes for a bust. It was expected that sources of funding would be explored, while consideration will be given to possible locations for the finished article.

For a biography of Lord Wandsworth, the meeting agreed the merits of such a project, especially being able to draw on the incredible work of John Gates. Archivist James Gregory-Marshall had written to John Gates about this, and expressed his willingness to work on a biography, possibly with assistance from pupils at the College.

5. Trust Fund Report: Paul Richings

Paul explained the historical context of the fund, which had been established in 1961, and last year celebrated its 60th anniversary. In the early years the trustees typically awarded modest grants towards the cost of musical instruments or field trips. As resources have grown, the Trust Fund has been able to make more meaningful grants, which in recent years have been targeted almost exclusively towards school fees. All candidates for grants are recommended by the College, and provide detailed financial information to support their application. The financial case must be accompanied by academic and general merit and contribution to the life of the College. Following input from the houseparent and tutor, it is then up to the Trustees to consider whether financial support is merited, and if so how much. The expectation is that a grant from the Trust Fund should make the difference between a pupil having to leave or being able to continue their education at the College, usually at a critical point in their school career. The majority of pupils supported are therefore in the 5th or 6th forms.

Paul thanked those Sternians whose generosity continues to benefit the Trust Fund. The Fund's capital has accumulated over many years thanks to a combination of regular donations from a relatively small number of individual donors and, in recent years, a number of legacies. The policy is to use donations and legacies to build up capital, and then to use investment income to fund grants. During his almost twenty year involvement with the Fund, regular donations have amounted to a material sum, but the significant increase in the Trust Fund's net assets over the period has been driven in large measure by a number of

substantial legacies. Focusing on the 2021 financial year, the Trust Fund enjoyed a recovery in the value of its investments, which in prior years had felt the effect of firstly Brexit and then the pandemic. The Trust Fund's net assets rose to over a million pounds during the year, a record, thanks primarily to increases in the valuation of investments which more than compensated for the paper losses incurred in 2020. Investment income has held up well, rising in the year from £32,000 to £34,000, being close to the record level achieved in 2019 before the pandemic. What this means is that the Trust Fund was able to support 16 pupils during the year, against 9 in 2020, more than in any previous year. Grants of over £29,000 were provided to these pupils during the year, which is below the prior year's record figure but nevertheless significant. The 16 beneficiaries during 2021 included 9 Foundationers, where the Trust Fund was able to step into the place of other charities that would not continue their support into the 6th form, as well as a range of other pupils whose parents encountered difficult financial circumstances. Support for those Foundationers continues into 2022. In light of the pandemic, we might have anticipated an increase in demand for grants from the non-Foundation applicants that we have typically supported in previous years. However, for a number of reasons these have not materialised, or at least not yet – in part because of other targeted support that the College has been able to offer. Pending renewed applications from this group, we were pleased to be able to contribute by providing support to Foundationers. The trustees are very aware of the many small donations that have built up over the years, and our responsibility to ensure these are put to the best possible use. We therefore operate with a high bar, and do from time to time turn down applications.

The bulk of the Trust Fund's assets comprise the investment portfolio. Investments are allocated across dedicated investment funds for charities run by three investment managers. During 2021, the unrealised increase in investment valuations mentioned earlier amounted to nearly £100k, and the investments continued to yield close to 4%. That remains the case, notwithstanding further market volatility during the current year.

Paul finished with thanks – firstly to the trustees and to Chris Bellairs, our Independent Examiner, for their continuing input, both at regular meetings and on occasion when consulted at short notice at other times; their contribution is much appreciated. The trustees in turn are extremely grateful for the continuing generosity of the Trust Fund's supporters, particularly its several dozen regular supporters, to whom Paul offered our sincere thanks. These funds from all contributors allow the Trust Fund to provide support which continues to be significant.

All at the meeting expressed their thanks for the tremendous commitment of Paul and his fellow trustees to their management of the Trust Fund, and the benefits deriving from the grants bestowed.

6. Chairman's Report: John Bacon

John reviewed the year, thanking all involved for being able to report on the return of many of the traditional events and activities.

Saturday 19th June 2021 had seen the first ever virtual AGM due to the continuing Covid restrictions.

19 July – Justine Lammin appointed Alumni Relations Manager

5 August – family, friends and Sternians were able to access the online funeral service for David Minnikin, where there was welcome recognition of the significant part that LWC played in David’s life.

From the summer onwards, we were able to operate very much as normal:

Tuesday 21st September 2021 - LWC Golf Society Golf Day 2021 - North Hants Golf Club.

Congratulations to our Treasurer, Chris Huffam, for winning the Sternian trophy.

President’s Drinks – Friday 24th September at LWC, introducing two years’ worth of new staff to the Sternians’ Association.

Tuesday 5th October 2021 - 1912 Society event - RHS Garden Wisley

Friday 19th November - Over 60’s lunch at the Farmers’ Club – probably the last in that format, with a move to LWC +30 – Sternians that have left 30 or more years ago.

Tuesday 23rd November 2021 - SouthWest Reunion – Exeter - On the Waterfront, Exeter

Sunday 13th February - Resumed Sternians Sports – Hockey and Netball

Saturday 5th March 2022 - Mock Interview Morning and Friday 25th March - Futures Fair –

Two opportunities for Sternians to join with parents and others to share their experience with pupils, and to help them shape their ideas about the world of work.

10th March – Foundation Day – where current and past Foundationers movingly demonstrated the positive impact that LWC has had/is having on their lives.

Saturday 26th March – Ladies of LWC – a brand new event specifically for the ladies, enjoying lunch at the Royal Albert Hall

Early April – The Sternian 2021 published, with thanks to Justine Lammin and to the Development Office for their work on this excellent edition.

Wednesday 11th May – LWC Golf Society - Bearwood Lakes Golf Club.

Congratulations to Stuart Moore for winning the Sternians’ Challenge.

Thursday 19th May - Sternian Regional Gathering – Bournemouth

Friday 10th June – Sternian v Pupil cricket – 6pm – win for LWC

Thursday 16th June - Sternian Regional Gathering - London drinks

Forthcoming Events:

SouthWest Reunion – Exeter Thurs 20 Oct

London Drinks – TBA

Northern Reunion – Manchester TBA

LWC +30 – Thurs 17 Nov – RAF Club

Trek the Sahara – 1 February 2023

Executive Committee meetings had been held on Tuesday 29th March 2022 and Monday 23rd May 2022, with minutes published on the Sternians’ website.

A review of regalia to freshen up the items available and clear older stock was in progress.

Finally, the meeting was invited to review and approve the Association’s updated Rules & Constitution, with particular focus around an updated financial process. While various suggestions for adjustment of the draft document were offered and openly discussed, in the event none of these proposed changes was accepted. The meeting formally accepted the updated Rules and Constitution as submitted.

7. Headmaster’s Report

Headmaster Adam Williams suggested that the meeting might forego the delights of his report, with his potential material effectively to be covered immediately following the AGM in the speeches to all Sternians Saturday attendees. This approach was agreed by all.

8. Officers for Election

Chris Huffam was re-elected as Treasurer
Bruce Buckland was re-elected to the Committee
James Gregory-Marshall was re-elected as Archivist
Charlotte Greer-Read was re-elected to the Committee

9. Election of Vice-Presidents and other members

The following vice-presidents were elected:
Richard Kimber and Soma Singh – re-elected

10. Any Other Business

Questions from the floor:

Hugh Podger pondered the position of General Secretary.
Chairman John Bacon advised that he effectively covered this aspect of administration, with ample input from the Alumni Relations Manager and the Development Office.

There being no further business, John thanked everyone for attending and closed the meeting.