

PRS AGM 2011

The Fund's Deputy Chairman Brian Willey reported on the Fund's activities during 2010 at the PRS AGM held at the Millbank Tower on Thursday 26th May. He explained how some new initiatives were introduced during the year to provide additional welfare support and benefits to PRS members in need. "Raising awareness of our work to reach more members who are suffering hardship remains a top priority" explained Brian.

Muff Winwood was re-elected to the Committee of Management at the AGM and Chantrey Vellacott were appointed auditors to the charity for the year 2011.

Brian's presentation.....



Brian Willey presents the 2010 Report and Financial Statements of the Members' Benevolent Fund

At this point in the AGM you would be expecting an address from the Members' Benevolent Fund chairman, Ray Davies, but at present he is convalescing from major surgery, having undergone a heart bypass operation just two weeks ago. I am delighted to say he is now out of hospital, returned home and is progressing well. He actually apologises for not being here today and sends his best wishes to you all. I am sure we all wish him a speedy recovery to full health.

Before I commence the formal proceedings there is something else I want to say. More years ago than I care to remember, I was deputy chairman of BASCA and, prior to that, the Songwriters' Guild of Great Britain. In that role I served under the chairmanship of Paddy Roberts, Jimmy Kennedy, David Heneker and Don Black. When Don resigned, due to his ever burgeoning writing commitments, I felt very comfortable in suggesting Guy Fletcher as his successor. Guy happily accepted the post and, without wishing to denigrate the work of all previous chairmen, Guy became the most industrious and conscientious chairman I had ever worked with. From that experience, I know he is going to serve you well as the newly appointed chair of PRS for Music. Many congratulations Guy.

And now down to what I am supposed to be talking about. All your Members' Benevolent Fund facts and figures are in the Annual Report, which I do hope you have taken at least a few minutes to look through. Page 7 is of particular importance – the page numbers are rather hard to see but it's under the heading 'What we achieved in 2010'.

I won't go into great detail but there are a few points I wish to highlight.

Now in its 77th year, the fund's mission is far more relevant than it was back in 1934 – its efficiency, governance, service provisions, financial status and overall effectiveness are constantly under review – particularly the generation of a sustainable stream of income through diligent investment portfolio management; and there we are extremely grateful to our Investment Managers, Brewin Dolphin. In addition, there is a debt management system to meet newly identified beneficiary needs; a solid partnership with many other funds and charities; and a constant awareness of marketing, fund-raising events and concert opportunities. We also never cease in our efforts to improve awareness of the Fund's existence to PRS for Music members – for there are many services and opportunities available to those in need. You could help us greatly by spreading the word on our behalf.

We are rather proud of our involvement with Cyril Wood Court, a sheltered accommodation enterprise in Dorset. Our association with it goes back some years but, last May, after many months of refurbishment, it reopened its doors to existing and new tenants, all of whom have been involved in the creative arts and are happy to live and work alongside each other.. We were very privileged to have Sir John and Lady Tavener officially open the new premises which are thriving well and now house six PRS members, with more scheduled to take residence this year. There are a few tenancies still available and, should you know of a fellow PRS for Music member who may be interested in taking a flat there, do please get in touch with us.

The Fund is constantly working to find ways of giving even greater assistance, and has recently joined forces with the British Association of Performing Arts Medicine (BAPAM for short), whereby PRS writer/performer members are able to receive specialist treatment for medical conditions and psychological problems that affect their ability to play. Page Seven tells you all.

Your fund is here to help you and your family, should you fall on financially hard times. However successful you may be right now, there is always a possibility that, through unexpected illness or misfortune, circumstances can change – and then the fund will really mean something to you. To prove the point, during last year we paid out £345,265 by awarding grants to members and their dependents in financial need. But we can only do that if our finances are healthy, and that is where you can help us. In your good times, the occasional donation is helpful, and many members give regular donations with a percentage of their annual royalties deducted at source. However small that sum may be, it is always highly appreciated and, if any method of donating seems confusing, just come and talk us.

The greatest assistance to our finances are bequests and legacies from a Will. Everybody makes one, and a little clause in our favour will serve to keep your name forever fresh in our minds. Our past benefactors are a mixed bag of musical genres – Marc Bolan, Albert Ketelbey, Charles Williams, Harry Leon, Billy Mayerl – just a few who remembered us and have financially served us so very well even after death.

There is one recent legacy I wish to highlight – that of the late, great, David Ferguson. Always a champion of writers' rights, his will gave instructions that his PRS royalties would come to the fund. He was a highly successful composer and we are already benefitting greatly from his generosity. I have briefly told his story within the pages of our annual report. The message there is; don't just pass on and get forgotten. "Let us see a Legacy" could become a phrase that hopefully stays in your mind.

Now, what else would Ray wish me to tell you? He would certainly want me to thank the PRS for Music board of directors and management for their invaluable support throughout the year, Thanks also to our own committee members and Trustees – all of whom give their time without remuneration.

Thanks to the hard-working staff members of the fund, General Secretary John Logan, his P.A. Christine Keeley, the fund visitors, Sue Buckland and regional visitors Nicola Pouncefort, Dave Acari and Tony Kibble. I must also thank our patrons, Don Black, Geoffrey Brand, Jools Holland, Sir Peter Maxwell Davies, Brian May and Sir Tim Rice, who have readily given their names to enhance our cause.

Just a month ago we proudly added the name of Rick Wakeman as a patron. There is no compulsion for patrons to attend meetings, but last week Rick chose to attend our committee meeting and found it absorbing enough to express the wish to attend as frequently as he can. It's a very flattering endorsement of our work – thank you Rick.

My final thanks is to you all for patiently listening to me and my sales pitch, and commendation of this current Fund Annual Report and Financial Statements.

Thank you very much.