

The Institute of Marine Engineers

76 Mark Lane, London EC3R 7JN



Annual Report of the Council for the year ended 31 December 1974 and accounts for the year ended 30 September 1974

Council, with considerable help from its specialist committees, has considered in depth the problem of the Institute's future, both immediate and long term, from the point of view of retaining, and hopefully perhaps even improving or extending, its present services, despite the ever-pressing serious consequences of high levels of inflation.

Inflation is the direct cause of many of the difficulties that are referred to in this Report and it poses the question of whether the engineering institutions as they are known today—and the Institute is no exception—can continue to operate along the present traditional lines. One fundamental assumption which has been made is that there should be no cutting of the technical services to members. For this to materialize without overloading subscription rates, it is essential to maximize revenue from non-subscription sources as well as to minimize all forms of expenditure. The assumption that there will be no limiting of technical services to members, or reduction of the present services, clearly is linked to the financial position and, therefore, no excuse is made for emphasizing financial considerations in this Report.

Living in an inflationary state obviously makes aims extremely difficult to achieve, particularly in the professional field which inescapably depends, both directly and indirectly, upon industry which itself today is looking for economies. This means, for example, that it might well be that fewer people will find time to write, to be present at and to discuss papers, to attend conferences and other events. It also could result in cuts in advertising revenue and have an adverse effect on sales of Institute publications—two vitally important fields of endeavour. Later in the Report reference is made to the activities in the publications field, from which it will be seen that considerable success has been achieved.

Membership of any institution, in particular chartered membership, affords great direct benefit to the individual quite apart from the consideration of statutory recognition which is still being discussed. The situation is possibly complicated by suggestions for the total re-organization of the profession which have been reported to members through the pages of *MER*.

A net growth in membership of about twenty is not in keeping with past years and points to the need to examine further the causes. The Institute may have to take a somewhat more introverted view with the firm belief that its own position must be secured first, before it can continue to expend a large part of its endeavours on trying to help solve the wider problems of the profession unless these be seen to be material to the moment. In doing this it will have to cut its coat according to its cloth, or, if it wishes to retain its present level of services, it has got to find additional sources of profitable revenue. These matters are referred to later in the Report.

Examination of the financial issue shows dependence mainly on two sources of income. The first is membership subscriptions—impossible to estimate correctly—which, with small surpluses of the order of even a few thousand pounds annually, can be totally eroded if there is only a small error in the assessment of what the new membership intake might be. Loss of members is another imponderable, made much more difficult to estimate as subscription rates increase. The other main source of income is from publications and the advertisements therein and, here again, it is very difficult to estimate the effects of new advertising rates. It is clear, however, from the revenue generated from advertising that the Institute publications are accepted as a valuable advertising medium by industry.

The problem therefore presented in the simplest form reduces to the following:

- a) The members' subscriptions will have to bear some relation to the reducing value of money each year and presumably will have to be reviewed each year.
- b) There must be a continuing endeavour to increase the return from publications which, as can be seen from the Accounts, is the second biggest income generator. Responsibility for this falls squarely on the shoulders of the Board of Marine Media Management Limited with, inevitably, delegation of a large amount of this responsibility to the staff. A complete reappraisal of the Institute's publishing endeavours is in hand and has yet to be completed.

The difficult financial position of 1973/74, although this has been contained, will undoubtedly run on into the next few years. The revenue account for 1973/74 shows a small surplus, about which more detailed reference is made under the financial section.

The Council is continuing, and will continue, its searches into ways and means of ensuring that the Institute may continue to give valuable service to the members, the profession and the industry. One new service has been launched this year, namely MARLIB (marine library services) by which research done for industry, or for other non-member recipients, is available at scale rates of charge, depending upon the length of time which the research occupies and the amount of material that has to be supplied. This again is referred to in more detail later in the Report.

Another difficulty which has been emphasized during the current year is the net rent position of the Institute's headquarters by which the cost of the services that have to be provided to tenants has increased by 16 per cent. Under the terms of existing leases, dating from early 1958, the amount charged to tenants for services provided is fixed at three-year intervals and must be calculated on the previous three years' expenditure. By being always in arrears by up to three years, it is a form of constant subsidy. With low inflation rates this did not matter, but today the story is very different, being a subsidy of £7214 in the current year. Clearly, the conditions attaching to service agreements for leases granted in the future will reflect the modern practice of charging tenants the full cost of services provided.

Annual Report of the Council for 1974

The difficulty of trying to provide value for money will extend through the remaining part of the 1970s until such time as a total review of the rental position will be possible. In saying this it is assumed that any contribution expected then will not be eroded by State intervention, particularly as regards the landlord/tenant situation and with regard also to the market value of property in EC3. The recent office rent freeze relaxation, whilst not affecting the Institute directly, is a welcome pointer for the future.

The Council decided during the year to provide better accommodation for conferences and members services, as well as more suitable staff offices, which has resulted in the reconstruction, on the ground floor, of ladies' and gentlemen's cloakroom accommodation, to provide a reception area with the telephone exchange and Telex, and office accommodation for up to four staff. New men's washing facilities are being installed and provision will also be made for a notice board and book display shelves in the entrance hall. The terrace on the first floor is to be enclosed and a second floor built over it. A new and re-equipped lecture hall with all modern facilities will be provided at first floor level. The new first floor on the existing terrace

will become the council room and committee room with a folding screen dividing the council room from the lecture hall. Catering facilities will be provided in the area of the present small committee room between the existing members lounge and the existing council room, with folding screening to provide for flexible usage of public rooms.

The new floor will be built into the lecture hall and extended outwards to the new second floor over the terrace and will provide office accommodation. The Institute's previous office accommodation on the third floor has been redecorated for letting.

The estimated cost of these improvements is £450 000 and is designed to be self-financing, as referred to later in the Report. These developments should ultimately be able to contribute to the Institute finances.

To carry out the above and to ensure the implementation of plans forthcoming for further development, it is obviously essential that adequate staff, both as to quality and quantity, be employed. As will be seen from the Accounts, even though there has been no increase in the staff, the costs have gone up and under today's conditions this is inevitable. Regrettably much of this expenditure has been on account of the cost of staff replacement.

There are, members will realize, many problems facing the Council, but every other professional society in the United Kingdom is in a similar difficult position. The Council has endeavoured to identify the problems and is striving to find means to overcome them.

The Council seeks support from the members and welcomes their constructive criticism, understanding and help.

The detailed factual report of the year's work follows.

OFFICERS

Dr. A. W. Davis succeeded Dr. Simon Archer as President in April 1974. Mr. T. Kameen was elected Deputy President. Mr. J. McNaught was re-elected to serve as Honorary Treasurer.

ADMINISTRATION OF THE INSTITUTE

At a special meeting of Council, in March 1974, detailed proposals for the re-organization of the Council/Committee structure of the Institute and the supporting staff arrangements were agreed.

The number of Council meetings was reduced to six per annum and the frequency of meetings of many Committees reduced. The combination of delegated responsibility to the Committees, coupled with this reduction of the frequency, has preserved the democratic principles upon which the Institute is managed, but has reduced very considerably the cost of such a management system.

A list of the Council and Committees under the new system is published at the end of this Report.

Under the new administrative system, the London and Home Counties Junior Committee ceased to exist, but Council hopes that continued encouragement will be given for these activities, now undertaken by the South East England Branch.

DIVISIONS AND BRANCHES

Divisions

Indian Divisional Office

The Indian Divisional office was closed from 1 August 1974, pending further discussion on a probable revised divisional organization. Council agreed that meetings to discuss the situation and to enable all members in India to have an opportunity to air their views should be held in late 1974, or early 1975, a representative from London attending such meetings. Continued confidence was expressed in Rear-Admiral T. B. Bose, whose position as Vice-President was in no way undermined by the closing of the Divisional office. The existing division and branch structure remained intact.

Australia/New Zealand

A successful meeting of the Divisional Council of the Australia/New Zealand Division was held at Wellington, New Zealand, on Friday, 8 November 1974.

This was an historic occasion because it was the first meeting of the new Divisional Council and, in addition, it was the first time a combined meeting of the branches has been held in New Zealand.

Branches

South Africa

As a result of a referendum amongst Institute members in South Africa, it has been agreed that a new organization, The South African Institute of Marine Engineers and Naval Architects, be set up. A one day meeting and a dinner, at which the formalities of inauguration will be carried out, will be held in Cape Town on 17 January 1975 at which the Institute will be represented.

It has been agreed that the Institute's Branches in Cape Town, Transvaal and Durban will be disbanded, but a close relationship will remain between the new organization and the Institute.

Hong Kong

There has been considerable co-operation with the Hong Kong Engineering Society consequent upon the visit by the President, Dr. S. Archer, in 1973.

Newfoundland

Amendments were made to the branch rules for the Newfoundland Branch allowing for the small number of members in the area.

South Island

The Christchurch Branch changed its name to South Island Branch.

Newcastle (NSW)

The Newcastle Sub-Branch became a full branch, being called the Newcastle (NSW) Branch.

Annual Report of the Council for 1974

Northern Ireland

A joint branch with the Royal Institution of Naval Architects was formed, this being formally approved by Council in April 1974.

North West England

The Branch Chairman represented the Institute on the organizing committee for an exhibition, late in 1975, with the theme "Transportation". The Institute is arranging technical papers to be presented concurrently with the exhibition.

The U.K. Branch Honorary Officers held their annual meeting at the Institute on Friday, 8 March 1974.

Full reports of the activities of the Divisions and Branches are published separately.

CORRESPONDING MEMBERS

In 1974, Mr. H. N. C. Syrett replaced Mr. J. R. Buckley as Corresponding Member for Falmouth.

At the Branch Officers Meeting and later by Council, it was agreed that, in future, Corresponding Members should be appointed only in areas where there was no existing branch organization and in outlying areas within branch jurisdiction. The Branch Committees should be free to co-opt representatives if they wished. The precise functions of the Corresponding Members and a possible widening of their scope are still being discussed.

FINANCE AND ACCOUNTS

The consolidated Accounts for the year are set out on pages A12 to A16 and have been amended in layout from previous years pages to show:

- a) the cost of services provided to members compared with subscription income;
- b) as regards publications, an analysis of income and expenditure relating to those services provided free compared to those sold;
- c) separately details of investment income and charges thereon.

The Revenue Account reflects the effects of unprecedented inflation which the Institute has combatted. Despite inflation, the publishing function has considerably improved its results. To a degree, paper stocks held have helped. In a period when the price of paper increased by 75 per cent and the cost of printing rose by a third, the net cost to the Institute of publications fell from £33 417 in 1972/73 to £15 870 in 1973/74. The improvement is directly attributable to a 61 per cent increase in the sale of publications and to a 35 per cent rise in advertisement revenue.

The reduction in net cost of publications of £17 547 and the increase in subscription income of £24 665, compared with 1972/73, have enabled a breakeven point to be achieved in 1973/74, despite the reduction in income from investments.

In general, total expenditure has increased by 14 per cent, in line with the average annual inflation rate, notwithstanding areas where inflation has been at a much higher level and where special factors combined to give a larger increase.

The items most severely affected were the indirect costs, for example:

- cost of printing and stationary rose by 60 per cent (£4269),
- cost of postage and carriage rose by 45 per cent (£2871),
- cost of rates by 46 per cent (£5127),
- VAT by £3765 in the first full year of the tax.

In addition, there was considerably more promotional activity publicizing the Institute's services. It is emphasized that, although every effort is made to keep the indirect costs down, they are an essential part of the Institute's activities.

The total figure of employer staff costs includes Social Security and National Insurance contributions, Pension Scheme costs and the considerable cost of employing temporary staff while recruiting replacements during a year when there have been many staff changes. This total figure is given at note (B) in the Accounts and shows an increase of 25 per cent. There has been a large scale reorganization within the Institute's administration which should now reduce the reliance on temporary staff.

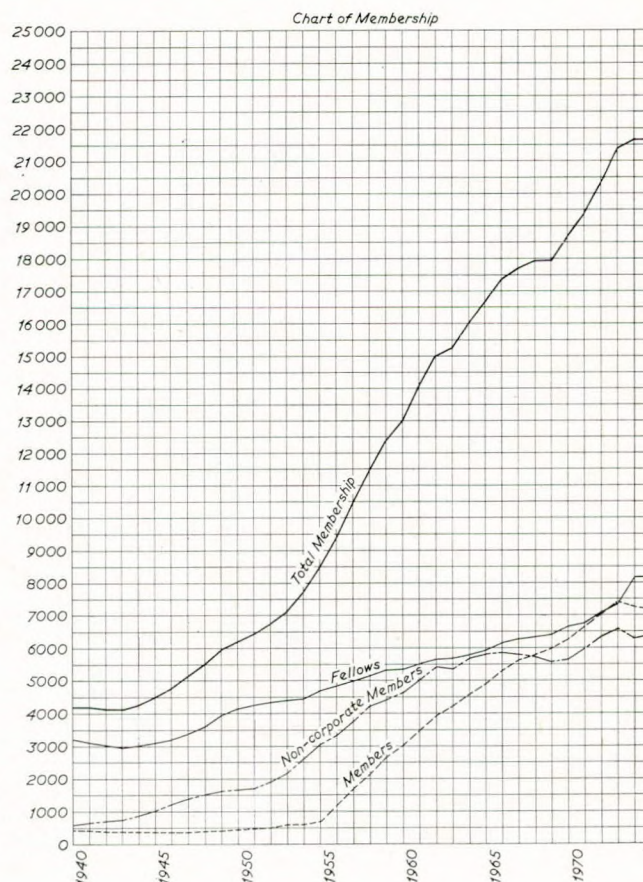
As referred to earlier in the Report, the Council has entered into a commitment to extend and modernize the Institute's headquarters, the work to be financed by a loan from a merchant bank, which will be repayable, together with the compounded interest, from June 1980. The repayments will be made from the increased rental stream which it is anticipated the Institute will enjoy at that time. Both building cost and compounded interest will be capitalized in the Institute's Accounts.

As stated earlier, the continuing level of service to members during the year has been made possible by the improvement in revenue from publications and by restricting expenditure as far as possible in line with inflation.

MEMBERSHIP

In December 1973, the transitional period during which the former qualifications remained acceptable for the registration of Chartered Engineers came to an end and, from 1 January 1974, the academic and practical requirements for various classes of membership under the Institute's new By-Laws came into force.

Despite the consequent effect on the elections to the Chartered classes of membership and the large numbers of lapses and resignations, there was still a slight net gain to membership for the year. The large decrease in the number



Annual Report of the Council for 1974

MEMBERSHIP TABLE

	Total 31Dec. 1973	Transfer		Elected	Died	Resigned	Lapsed	Total 31 Dec. 1974	Increase or Decrease
		To	From						
Fellows	8132	162		89	110	73	42	8158	+26
Members	7239	51	150	136	19	36	78	7143	-96
Associate Members	70	238	2	221				527	+457
Associates	178	151	10	176		2		493	+315
Companions	7				2			5	-2
Consociates	5999		440	307	10	197	340	5319	-680
Honorary Members and Past Presidents	21							21	
	21 646	602	602	929	141	308	460	21 666	+20

of Consociates is mainly attributable to the fact that many of them had the necessary qualifications to transfer to Associate or Associate Member. The net decrease in the number of Members, on the other hand, is a disappointing result which, although largely accounted for by transfer to the class of Fellow, owes something also to the disappointingly large number of resignations and lapses.

This large number of members who have allowed their membership to lapse, coupled with those who have resigned, amounting to a figure approaching 800, is a matter of considerable concern. In the case of those who allowed their membership to lapse, there is no indication as to the reason because it is a passive act. In the case of those who resign, it is a positive act but, here again, the reason is not always indicated. These figures are too high and the Council invites observations from the members as to the cause of this most unsatisfactory situation.

The figures of elections, transfers, resignations etc, reflect the first full year of operation under the new By-Laws and the new standards required for the various classes of membership, and they should be an incentive to the present membership to encourage new members to join and old ones to retain their membership to help maintain the Institute in its steady successful course.

SUBSCRIPTIONS

Council has endeavoured to keep subscriptions down, but realistic charges are unavoidable and, though regretted, Council has agreed that the following rates of subscriptions shall apply from 1 January 1975:

Fellow	}	£15.00
Member		
Associate Member		
Associate		
Consociate of 22 years of age and over		
Consociates below the age of 22		£5.50

The Council has further agreed that the subscriptions of members in India, Pakistan, Bangladesh and Sri Lanka remain at £11 per annum, as a gesture to the problems of developing countries and the essential value of the services of the Institute and similar organizations provided to such developing countries.

Those members retired from remunerative service, who have been members for 25 years and over, have had their subscriptions reduced to half of the current rates should they wish to receive publications and to one third if they do not wish to receive publications. However, consideration is still being given to this.

A transfer fee of £5 has been introduced of which £3

will be returned in the event of the applicant not being transferred.

Much concern has been felt for the students between the ages of 22 and 25 who, under the new rates of subscriptions, will be subjected to an extremely large increase without any income to support this. Special consideration is being given to such members by the Membership Committee. In this connexion it should be noted that the Institute continued to award grants to students and some £7000 was spent during the year.

ORGANIZATION OF THE ENGINEERING PROFESSION

In the Summer, the Presidents of the Institutions of Mechanical, Civil and Electrical Engineers published proposals for the future organization of the engineering profession, these being published in the September issue of *Marine Engineers Review*. A great deal of discussion has taken place within the Institute on the proposals and possible solution propounded to what was seen by the three Presidents as being a problem. The proposals were also discussed with officers of the RINA.

The Institute's comments were forwarded to CEI by whom a series of meetings had been arranged, hoping that these would culminate in an agreement on a course of action on the future organization of the profession. The basic proposal was that there be one Institution of Engineers encompassing all CEI institutions, it being felt that the present position of CEI was not satisfactory. The structure proposed was an attempt to separate the responsibility for the profession and the learned society functions and to enable individuals to identify with the engineering profession as a whole while preserving their loyalties to the chosen branches of engineering by the proposed Institution of Engineers taking over responsibility for professional functions, annual dues from individuals being paid through it, the Institution providing reasonable sums to support the activities of the learned societies within it. Cross disciplinary divisions would be created.

As a result of comments and criticism by CEI member institutions the proposals have now been amended and are still under discussion within CEI.

EDUCATION AND TRAINING

The Institute made suggestions urging changes in the proposed pattern of courses arranged by the Technician Education Council and suggested that other organizations concerned with Marine Engineering Education and Training should be properly represented.

It has been agreed that any candidate for CEI examinations applying through the Institute should be required first to become a member of the Institute.

A new joint working party was formed, from the members of the Working Party on the Institute in Relation

Annual Report of the Council for 1974

to the Education and Training of Marine Engineers and the Working Party on the Training of Chartered Marine Engineers, to draft proposals for integrated systems of education and training for marine engineers.

COMPANIES

During the year the composition and functions of the Institute companies were clarified, the following being appointed to the Boards of Companies:

Marine Activities Management Limited

Non-Executive Directors:

Chairman: Mr. A. Fowler
Council Nominees: Mr. W. McClimont
Mr. J. McNaught
Mr. D. M. Tree

Executive Directors:

Managing Director: Mr. J. S. Robinson
Mr. D. Beaumont-Wright
Miss E. Overton
Company Secretary: Miss E. Overton

Marine Media Management Limited

Non-Executive Directors:

Chairman: Dr. J. Cowley
Council Nominees: Dr. A. W. Davis
Mr. G. C. Eddie
Mr. J. H. Gilbertson
Mr. A. R. Hinson
Mr. J. McNaught
Commander M. B. F. Ranken,
R.N.

Executive Directors:

Managing Director: Mr. J. S. Robinson
Mr. A. E. Franklin
Mr. R. G. Boddie
Mr. J. Pinkney
Mr. R. E. E. Allen
Mr. D. E. Neal
Company Secretary: Mr. A. E. Franklin

Marine Activities Management Limited

The company's principal function is to undertake commercial functions other than those concerned with publications. Activities such as the administration for technical conferences and the organization, promotion and administration of non-technical, commercially orientated conferences come within the terms of reference.

The company also has responsibility for the organization of social events, such as the Institute's conversaciones, Charity Ball and Annual Dinner, undertaken as profit making functions.

Management of the services to Memorial Building tenants is a function of the company, together with certain non-subscription activities as, for example, the issue of certificates of membership.

An earlier proposal that the company should establish and maintain a marine employment agency is at present held in abeyance, but a licence originally granted has been renewed for a further twelve months.

The following social functions were held during 1974:

Annual Dinner at Grosvenor House, 8 March.
Attendance 1415.
Charity Ball at Grosvenor House, 17 May.
Attendance 389.
Cocktail Party following Presidential Address at the Great Eastern Hotel, 1 October.
Attendance 114.
Conversazione at Grosvenor House, 6 December.
Attendance 892.
Conversazione at Grosvenor House, 20 December.
Attendance 1050.

The proceeds of raffles held at the two conversaciones, £1344, was donated to the Guild House Extension Fund.

Also in aid of the Institute of Marine Engineers Guild of Benevolence Littlehampton House Extension Fund, a 36-hole foursome golf tournament was held on 27 June. As a result £1490 was donated to the fund.

Marine Media Management Limited

Marine Media Management Limited has overall responsibility for the commercial and technical aspects of the publication of journals, books and handbooks, and collected works. It also publishes books on marine technology and the technical subjects that support that technology, as well as biographical historical reviews and high quality marine fiction on related subjects.

The main efforts of the company were directed during the year to publications, of which *MER* is the most important, and especially to increasing sales.

One project for a new publication, begun in 1973, was re-examined in the Spring of 1974 in the light of punishingly increased costs, and the decision taken not to proceed (see under *MER*). A searching examination of the costs of printing, paper, postage and despatch of the Institute's publications was made, as referred to under "Finance and Accounts", resulting from which certain economies were recommended and accepted. The only casualty from this examination was *Overseas Marine Engineers Review*, which, though it provided an acceptable service to members, was in the prevailing circumstances no longer financially supportable.

The company's main publishing effort, in *Transactions*, *Marine Engineers Review* and text books, continued successfully, and a more detailed report is given below under the heading "Publications". These technical publications are the company's most important contribution to services to members of the Institute, but during 1974 much more emphasis was placed on promoting sales of publications to organizations outside the Institute membership, with the direct object of maintaining and, to the greatest extent possible, improving the service to members. As referred to earlier, there was a 61 per cent increase over the previous year in sales of publications.

The company is one of the sponsors of a new publication entitled *Offshore Engineer*, which is published by the Institution of Civil Engineers.

A new project for the extension of the technical information services based on the library was put in hand and will be run as MARLIB Information Service. The purpose of this scheme is to improve the technical service to members and to non-members in the marine industries.

PUBLICATIONS

i) *MER—Marine Engineers Review*

The total number of pages published in 1974 was 1088, which was slightly less than the previous year to help offset the swingeing increases in the costs of paper, printing and postage. Coupled with these increases was the standardization of paper weights and dimensions which meant that as of the January 1974 issue, *MER* was published in the standard A4 size. Rationalization of production at paper mills has meant that *MER* has had to be printed on heavier paper and this has added to the cost, as a greater tonnage is required for the same number of sheets. The slight reduction in the number of editorial pages to a more realistic advertising/editorial ratio has, however, enabled the Editor to be more selective in the articles published and, it is hoped, to improve the overall quality of the journal.

Published with the March 1974 issue was a 68-page separate supplement dealing with all aspects of marine propulsion, and other special features were incorporated within the issues in May—Posidonia; August—Japanese and Far East Marine Industries; September—Ship

Annual Report of the Council for 1974

Machinery and Marine Technology Exhibition in Hamburg; and November—Europort.

During the course of the year it was hoped to introduce a sister publication to be called *Marine Operation and Management*, further to widen the scope of the publications. However, the price increases mentioned earlier meant that this new publication would not be viable at that time, or in the near future, consequently, a four-page section under this heading was incorporated into *MER*, thus further increasing its coverage of the marine industries.

Other changes were made to the arrangement of the journal, for example, the Branch news section was brought towards the front of the issue and a monthly financial page was introduced.

ii) *Transactions*

Volume 86 of the *Transactions*, Series A, was published in 12 separate parts, in which were reported 13 session papers, together with their discussions and related abstracts, and one paper submitted for written discussion. The Presidential Address of Dr. A. W. Davis was published in Part 11.

In Series B of the *Transactions*, conference proceedings were published in 13 separate parts in which were reported 69 papers with their discussions.

In addition to *Transactions*, Series A and B, preprints were published of 14 session papers and ten conference papers.

There was continued demand for reprints of papers from the *Transactions* and a steady increase in the number of subscriptions to the *Transactions*.

iii) *Technical Books*

During 1974, six further parts of *Marine Engineering Practice* were published separately and other parts of the complete volume were put into production for publication during 1975. The second volume of Business Management lectures was duly published in the series *Topics in Marine Engineering*.

The second reprint of the fifth edition of *Running and Maintenance of Marine Machinery* appeared in March 1974 and there has been a continued steady demand for this publication.

The book, *Merchant Ship Types*, by R. Munro-Smith, was put into production in 1974 and was completed before the end of December to meet the publication date of 2 January 1975.

Various other books are in course of production for publication in 1975.

For the information of members and non-members an author and subject index to papers and articles published by the Institute was produced in 1974 (*Transactions*—June 1963 to December 1972; other publications—May 1947 to December 1972). A brochure, cataloguing text books and conference proceedings available from the Institute, was produced in the latter half of the year.

SALES AND ADVERTISING

It is encouraging to find that the sales of advertisement space in *MER* and the sales of publications have increased. In cash terms advertisements are up from £71 015 to £96 043—an increase of 35 per cent—and sales are up from £37 764 to £60 839—an increase of 61 per cent.

These better figures have been achieved in a period of trading that could hardly be described as buoyant and at a time when the Institute's representation in the Benelux countries, Scandinavia and West Germany was not particularly fruitful.

New representation in Germany, Scandinavia and Holland has been sought and two individuals, each with considerable experience in marine publications, are under active investigation and consideration.

Japan offers a good market and is now receiving active attention. An agent, to promote publication sales, was

appointed in June, 1974 and his activity is beginning to show results.

MEETINGS AND CONFERENCES

During the year 14 evening meetings and two 1-day conferences were held. The 1974 Parsons Memorial Lecture "80 years with the Marine Steam Turbine" was presented by the President, Dr. A. W. Davis.

The West European Conference on Marine Technology, of which the Institute was one of the organizing member institutions, was held in Holland from 14 to 17 May, 1974.

The Council accepted with regret that the Royal Institution of Naval Architects could not accept its invitation jointly to participate in IMAS 76.

The London and Home Counties Junior Section held two lectures and, for geographical reasons, the arrangements for future lectures have been taken over by the S.E. England Branch of the Institute.

The Institute expresses gratitude to the Royal Institution of Naval Architects who have been extremely generous in allowing the Institute use of their facilities during the period of the alterations to the Memorial Building.

EXHIBITIONS

The Institute participated in three major international shipping exhibitions during 1974, the main objectives being:

- 1) to maintain and further promote the "presence" of the Institute as an important organization in the international maritime world;
- 2) to seek new membership applications in all classes;
- 3) to promote sales of Institute publications and *MER* subscriptions;
- 4) to seek contacts in overseas territories which may lead to agency or other associations which will further the above aims.

The three exhibitions were:

POSITONIA in Athens,
INTERNATIONAL SHIP and MACHINERY in Hamburg,
EUROPORT 74 in Amsterdam.

At each exhibition the volume of enquiries received was good, with worthwhile interest being shown in both the Institute and the services available.

INSTITUTE AWARDS

Two new awards have been instituted during the year, the S. W. H. Gray Award and the W. W. Marriner Prize Fund. Discussions on the terms and conditions of these awards are being held with the Charity Commissioners.

A fund entitled "The Institute of Marine Engineers W. W. Marriner Fund" was set up by the New South Wales Branch.

The following major awards were made:

The Denny Gold Medal for 1974 has been awarded to N. K. Bowers, C.Eng., F.I.Mar.E., for his paper "Medium Speed Diesel Engines in Bulk Carriers" presented on 3 December, 1974.

The Institute Silver Medal for 1974 has been awarded to E. M. Adams, B.Sc., C.Eng. and E. Ellwood, C.Eng., for their paper "A 3.3 kV Electrical System for Large Container Ships" presented on 12 March, 1974.

The Percy Jackson Award.
To be announced.

Extra First Class Engineers Certificate Examination—Institute Award. The Institute's Silver Medal for

Annual Report of the Council for 1974

the candidate obtaining the highest marks in the Department of Trade's examinations in 1974 has been awarded, on the recommendation of the Chief Examiner of Engineers, to B. N. Scott, C.Eng., M.I.Mar.E.

The W. W. Marriner Memorial Prize for the best engineering knowledge script written by a candidate in the Department of Trade's examinations of the Second Class Engineer Certificate of Competency has been awarded, on the recommendation of the Chief Examiner of Engineers, to A. E. Mather (Consociate).

The Frank Roberts Award for the student gaining the highest marks in the Phase III examination of the Ordinary National Diploma under the Alternative Training Scheme has been awarded to A. P. Tester (Consociate).

William Theodore Barker Award. No candidates were able to take up this award which is available to marine engineers obtaining the highest marks in the Department of Trade First Class Certificate examination if they wish to take the Extra First Class Certificate course, for the year 1973.

Negotiations for the 1974 award, when two awards will be offered, are in hand.

Schooners "Sir Winston Churchill" and "Malcolm Miller". Mr. P. F. Martin was nominated to fill the berth allotted to the Institute for a cruise aboard the schooner *Sir Winston Churchill* and Mr. I. A. Ramsay was nominated to fill the berth allotted to the Institute for a cruise aboard the schooner *Malcolm Miller*.

INSTITUTE GRANTS FOR EDUCATION PURPOSES

During the year, 55 students taking the marine engineering degree courses at the Universities of Newcastle and Surrey, and 13 taking Extra First Class Certificate courses at the technical colleges at Poplar, South Shields and Glasgow, were in receipt of Institute grants, and at the end of the year 24 university students and 29 marine engineers taking Extra First Class Certificate courses were under consideration for Institute grants.

DEATHS

Those who have died have had their names reported with regret in *Marine Engineers Review*. Amongst those who served the Institute particularly were:

Mr. J. A. Conn, Corresponding Member for Greenock and Guild representative in Scotland.
Mr. J. Cowe, Past Chairman of the Scottish Branch.
Mr. G. P. Fowlie, Honorary Vice-President.
Mr. T. McLaren, Honorary Vice-President.
Sir A. Murray Stephen, who was President of the Institute in 1950.
Professor Ir. W. Vinke, closely associated with the formation of the Netherlands Branch.

HONORARY LIFE MEMBERS

Honorary Life Members able to be present attended a luncheon of the Council Dining Club on 13 March 1974, and were presented with their certificates.

The following were elected to Honorary Life Membership upon completion of 50 years continuous membership during the year:

E. J. Robertson	M. W. McNeill
B. J. Ryan	A. E. Hanton
J. H. Skinner	J. W. S. Straughan
A. J. Smith	H. E. Bedford
R. Balbirnie	G. H. Gaskin
S. F. Bressey	J. C. O'Shea
W. E. Fotheringham	C. O. Pickering
H. J. Hoare	F. A. Rogers
C. E. Martin	W. R. Russell
A. R. Riddell	D. B. Skinner
W. E. Hoes	S. S. Gutsell
L. Hall	E. C. S. Clench

HONOURS AND AWARDS

The following members were honoured during the year:

Vice-Admiral Sir Allan Trewby,
C.Eng., F.I.Mar.E.—K.C.B.
Rear-Admiral L. D. Dymoke,
C.Eng., F.I.Mar.E.— C.B.
Rear-Admiral D. G. Spickernell,
C.Eng., F.I.Mar.E.— C.B.
Captain R. W. Hancock,
O.B.E., R.N., C.Eng., F.I.Mar.E.— C.B.E.
Commander P. F. Martin, R.N.— O.B.E.
Lt. Cdr. W. W. Dennis,
R.N., C.Eng., F.I.Mar.E.—M.B.E.
Lt. Cdr. D. E. Holloway,
R.N., C.Eng., F.I.Mar.E.—M.B.E.

STAFF

Mr. L. K. Morelli, Assistant Secretary (Finance), resigned from the staff of the Institute in March 1974.

Mr. H. W. Paar, Abstractor, Mr. S. C. Shears, Advertisement Manager, Mr. D. F. Woodyard, Editorial Department, Miss M. Sutcliffe, Associate Editor (Production), Mrs. I. Rowe, Accountant, left the Institute's employ during the year.

Mr. J. Spooner was appointed Finance Officer in June 1974.

Mr. H. Williams was appointed Librarian on 4 March 1974.

Mr. F. S. Tatham has been employed as Advertisement Manager, Mr. C. W. Kenward in the Editorial Department and Mr. R. Willis as Print Room Manager.

During the year, Mrs. I. Donovan and Mr. J. Fuller completed 15 years service with the Institute.

There has been a considerable turnover of middle and junior staff which has involved extra payment to staff and extra employment costs, as referred to earlier in the Report, and which is reflected in the Accounts. The rate of turnover of staff during the year has been greater than in any other year recently, which is much to be regretted because the Institute has always been able to count on fairly long periods of service, even from some of its more junior employees. Almost exclusively these changes have been brought about by the adverse consequences of high rates of inflation.

PRESENTATIONS

The Institute contributed towards a commemorative gift, with other constituent members of CEI, to the Institution of Mining Engineers to celebrate its 50th anniversary.

To commemorate its 75th year, the Institute presented a City of London plate to Schiffbautechnische Gesellschaft e.V.

REMEMBRANCE DAY

Mr. and Mrs. T. Kameen represented the Institute at the Remembrance Day service at Westminster Abbey on 10 November 1974.

Dr. J. Cowley represented the Institute at the Honourable Company of Master Mariners service at the Merchant Navy Memorial, Tower Hill on 10 November 1974.

REPRESENTATION ON OUTSIDE BODIES

Mr. J. R. Corless replaced Captain Denison on the College of Further Education Engineering Advisory Committee, Plymouth.

Mr. T. F. Balmer was appointed to represent the Institute on the governing body of Hackney Technical College.

The Institute became an Associate Member of the British Marine Equipment Council.

Annual Report of the Council for 1974

Council of Engineering Institutions

The Institute's subscription to CEI for 1974 was £8184. Total membership of constituent institutions for 1973 and 1974 was:

	1973	1974	CEI % increase/ decrease	Institute % increase/ decrease
Corporate	199 528	209 660	+ 5.1	- 0.5
Non-Corporate	119 079	116 362	- 2.3	+ 1.4
	<u>318 607</u>	<u>326 022</u>		

Officers

Major-General Sir Leonard Atkinson, K.B.E., held office as Chairman of Council. Professor J. F. Coales, the Vice-Chairman of Council, became a Commander of the Order of the British Empire in the Queen's Birthday Honours.

Board and Executive

In July the first CEI Executive Committee was elected by the Board to succeed the interim Executive Committee, set up in May 1973, as a first step towards enabling the Council to deal more expeditiously with day to day business.

The Executive Committee deals with all Council business except that which the Board specifically reserves to itself, for example, changes in constitution, standards, new membership.

The new Executive Committee consists of the CEI Chairman, Vice-Chairman, Immediate Past Chairman, three individuals elected by the Board from nominations by any Constituent Member, and a total of six members elected by the Board from nominations by Constituent Members in each of the six groups which have been used previously, based on related disciplines, one individual from each group. All members of the Executive Committee serve as individuals in their own right.

The new Executive Committee is:

Sir Leonard Atkinson (Chairman)
 Professor J. F. Coales (Vice-Chairman)
 Sir Angus Paton (Immediate Past Chairman)
 Dr. P. A. Allaway
 Mr. R. N. Bruce
 Sir St. John Elstob
 Dr. G. S. Hislop
 Professor H. J. King
 Mr. W. McClimont
 Sir Norman Rowntree
 Mr. K. Severn
 Mr. A. R. O. Williams

The Institute's representatives on the three Standing Committees of the Executive are:

Standing Committee A — Mr. D. H. Alexander
 Standing Committee B — Mr. J. McAfee
 Standing Committee C — Mr. T. Kameen, as a joint Institute/RINA representative.

Mr. B. Hildrew is Chairman of Standing Committee B.

Public Relations

The regular publication throughout the year of *Information Digest* publicized the activities and role of the Council in various fields. Much of the information in the digest has been published in *MER*. The CEI was represented by its Public Relations Officer on the Inter-departmental Committee on Publicity for Engineering and Technology, comprising some 35 Government departments and other bodies.

Secretaries Committee

The Committee was chaired for the year by Dr. Roland Jackson, Secretary of the Institute of Fuel. The structure of the CEI having been changed, the Secretaries Committee had to consider the role it had to play. The value of meetings between Secretaries was appreciated and regular informal meetings have been held each month, at which matters of mutual interest to the institutions and of concern to CEI have been discussed.

A proposal for reorganization of the profession, the general matter of communication between institutions and the CEI, and the problems of viability of institutions in an inflationary situation which were found to be not unassociated with the discussions on the future of the profession and the demand from members for improved status, were discussed.

MacRobert Award

The 1973 Award was won by three staff members of Dunlop Limited, Mr. T. French, Mr. E. Mitchell and Mr. R. H. Edwards, who shared the £25 000 prize for their contribution to the development of the Denovo tyre and wheel system. The award and medal were presented in December 1973, by H.R.H. Prince Philip.

The MacRobert Award Lecture, delivered by the Award winners, was delivered in June 1974, by Mr. T. French, on behalf of the Dunlop team.

Legislation

A primary concern of CEI Standing Committee C is to take a more active and more sustained interest in legislation and related matters of concern to the engineering profession. As a result of representations made at the instigation of CEI during the debates in the House of Lords on the Health and Safety at Work Bill, it is hoped that the engineering profession will be more closely involved in the work of the new Health and Safety Commission.

CEI was ready to ensure that the views of engineers were heard over the question of the "closed shop" when the Trade Union and Labour Relations Bill was under consideration but, in the event, accidents of parliamentary procedure made that unnecessary at the time. CEI also submitted evidence to the Departmental Committee appointed under the chairmanship of Mr. Justice Whitford to consider the laws relating to Copyright and Design.

The Committee on Creativity and Innovation

The Committee on Creativity and Innovation has considerably increased its activities by forming three working parties dealing respectively with information and communications, with case studies and with methods and training.

A proposal is under discussion in the main Committee for a major project, designed to improve the innovative performance of a manufacturing company, and funds will be sought for this purpose.

Industrial Technologies

CEI Chairman, Sir Leonard Atkinson, who is also Chairman of the DOI Committee for Terotechnology, chaired a Forum on Terotechnology in London on 6 November 1973. In May 1974, Sir Leonard opened a one-day conference, "Start Teaching Terotechnology Now" at Slough College of Technology.

Design Council

On 29 November 1973, a dinner was given by CEI for the Design Council and the Society of Industrial Artists and Designers, preceded by a discussion in which the best ways of creating and maintaining a future supply of designers who understand the principles of engineering and of engineers who appreciate design concepts, was the broad theme.

Annual Report of the Council for 1974

As a result of discussion at the Design Dinner, CEI, in collaboration with its constituent members and the Design Council, undertook to promote a "Design in the Mid-70s" programme whose objective would be to emphasize the importance of good design in engineering projects.

CEI has been involved in two of the Design Council's major projects in 1974. In November, an important new series entitled *Engineering Design Guides* was due to be launched with the publication of the first four titles.

CEI has also assisted the Design Council in building up a record of engineering design expertise available from within British industry.

Graham Clark Lecture

Widespread interest and publicity was obtained by Sir Kingsley Dunham, Director of the Institute of Geological Sciences, for the 19th Graham Clark Lecture on 8 January 1974, on the subject of "Natural Resources, The Engineer and the Environment".

CEI/CSTI Joint Affairs

The common interests of CEI and the Council for Science and Technology Institutes (CSTI) continue to be served by the CEI/CSTI Joint Affairs Committee. Issues such as management and resources, the profession and the EEC are under continuous review.

Council for Environmental Science and Engineering (CESE)

The Council set up by the CEI and the Council for Science and Technology Institutes in April 1973 and under the chairmanship of Sir Kingsley Dunham, held five meetings during the year. The Institute is represented on the Council by Commander M. B. F. Ranken, R.N. Two topics have been given particular attention—energy and environmental engineering information.

British National Committee on Ocean Engineering

During the year the Committee met under the chairmanship of Mr. G. G. Mott (RINA). Commander M. B. F. Ranken, R.N., represented the Institute. The policy, agreed in the previous year, has been followed of holding only a limited number of meetings of the main Committee with more frequent meetings of a smaller Executive Committee under the chairmanship of Commander Ranken. An exhibition "UK Offshore", to be sponsored by BNCOE, is to be held at the Institution of Civil Engineers in the Spring of 1975.

BNCOE was represented at Council Meetings of the Engineering Committee on Oceanic Resources (ECOR) at Düsseldorf in November 1973 and at Houston, Texas, in May 1974.

Parliamentary and Scientific Committee

Mr. R. Cook has represented the Institute on the Committee for some time, but in December 1974, Commander M. B. F. Ranken, R.N., was nominated to serve.

A number of visits to scientific, research and other establishments of interest to the Committee are held each year and at some of its meetings addresses are given by Ministers or other specialists in specific fields.

Smeaton Award.

To mark the 250th Anniversary, on 8 June 1974, of the birth of the eminent engineer, John Smeaton, CEI, in association with the Smeatonian Society of Civil Engineers, decided to establish an award for outstanding achievement in engineering, to be made to an individual for personal achievement relating to engineering in its widest sense. An award committee, under the chairmanship of Sir Angus Paton, was established and CEI invited nominations for the first award.

Joint Royal Society/CEI Education Committee

Jointly with the Royal Society, CEI agreed to the establishment of a new Committee designated the Joint Royal Society/CEI Education Committee—on the Teaching in Schools of Science and Mathematics related to the needs of Engineering and Industry. These discussions stemmed from the Royal Society's wish to set up a Joint Education Committee with CEI so that problems relating to science teaching in schools and colleges of further education—already under review by various Royal Society joint committees in other scientific fields—could take fully into account the relevance of such problems to the future of engineering.

Overseas Relations

Commonwealth Engineering Conference (CEC)

Following the very successful CEC Conference held in London in September 1973, a successful submission was made to the Commonwealth Foundation for a block grant to aid the work of the CEC, particularly in the field of engineering education and training.

In keeping with the unanimous wish of the Conference, the CEC will be renamed The Commonwealth Engineers Council.

Further meetings were held in the CEC Caribbean region and the CEC South East region, both with financial support from the Commonwealth Foundation, without which they could not have taken place. A main purpose of these regional meetings was the exchange of views and experience on educational and qualification standards for engineers in the region with the aim ultimately of parity of standards.

European Federation of National Associations of Engineers (FEANI)

The British National Committee for FEANI is comprised jointly by CEI and the EGL (Engineers Guild Limited). Servicing of the Committee is provided by CEI, the Chairman being Mr. G. A. Dummett.

During the year Mr. M. W. Leonard, Secretary of CEI and Treasurer of FEANI, attended meetings of the Bureau (the Executive) and of the Liaison Committee, which is concerned with the engineering profession in the EEC. Meetings of the Formation Committee (Education and Training), Register Committee and Environmental Committee were attended by UK representatives.

Local Committees

The number of CEI Local Committees is now fifteen.

Two meetings were held in London of Local Committee Chairmen and Honorary Secretaries, and Chairmen of Joint Committees of Graduates and Students.

The policy regarding Local Committees is the responsibility of the Local Committees' Policy Sub-Committee, a Sub-Committee of CEI Standing Committee B. Mr. H. Norman G. Allen, who had been Chairman of this Policy Sub-Committee for a number of years, resigned at the beginning of the year and was succeeded by Captain W. S. C. Jenks (Vice-President of the Institute).

During the course of the year, the Chairman of CEI and the Chairman of the Policy Sub-Committee have visited a number of Local Committees.

The Institute was represented on the CEI Local Committees by Mr. W. H. Sampson in the South West, by Mr. S. J. French in South Wales, Mr. D. R. S. Rabley in Devon and Mr. D. J. Lochhead on the Southern Committee.

A review is being undertaken of the funding of all CEI Local Committees.

Engineers Registration Board

The initial task of forming the Technician Engineer and Technician Sections and creating a registration structure for Technician Engineers and Technicians is now virtually complete, and the Board has been able to turn

Annual Report of the Council for 1974

its attention during the past year towards integrating the registration processes for Chartered Engineers into the overall organization. At 30 September 1974, the net number of institutions included in all three sections was 46.

The First General Assembly of the Engineers Registration Board was held at the Institution of Civil Engineers on 15 May 1974. The general discussion centred largely on two issues: mutual recognition for engineers and technicians within the EEC and access to Chartered Engineer registration for suitably qualified members of non-chartered institutions. Dr. D. F. Galloway was confirmed as Chairman of the ERB.

The overall functioning of the Engineers Registration Board is co-ordinated by the ERB Co-ordinating Committee which consists of two representatives of each of the three Sections.

Chartered Engineer Section

At the beginning of 1974, the functions of the old CEI Education and Training Committee were taken over by Standing Committee A. Committee A deals with all matters concerning the qualification, registration and continuing education of Chartered Engineers and is therefore in line with the ERB Section Board for Chartered Engineers.

The text of Statement No. 11 (General Requirements for Training and Experience of Chartered Engineers) has been finalized and will be published early in 1975.

Procedures for the Mature Candidate Test have been further refined, and members of the Committee have, wherever possible, been directly involved as CEI Assessors. There has been a heavy burden of continuing work in assessing UK and overseas degrees submitted for exemption from the CEI examination and in dealing with many hundreds of cases submitted under the Individual Cases procedure.

Through Standing Committee A, the Council has maintained liaison with a wide variety of relevant educational agencies and establishments and with bodies active in the training field. Every opportunity is taken to represent the policies of CEI in these fields to outside bodies.

CEI Examination

The first examination set to the Rules and Syllabuses published in Statement No. 10 was held in May 1974. From the statistics, the revisions made do not appear to have altered appreciably the success rate. Reports on the 1974 examination again emphasize that many candidates are attempting an examination which is beyond their present capabilities.

Whilst the number of overseas candidates again shows an increase, the number of UK candidates has fallen slightly; this may in part be due to a decrease in the academic requirements. The examination was conducted at 130 centres in the UK and overseas. The total entries for Part 1 (of whom the majority were overseas candidates) were 1410. The success rate was 35 per cent in the case of UK candidates and 49 per cent for those overseas. The total entries for Part 2 were 2101, the success rate being 43 per cent for UK and 42 per cent for overseas candidates.

Technician Engineer Board

At 30 September, 1974, 40 bodies were in membership of the Technician Engineer Section. Dr. J. Cowley continued to represent the Institute.

Technician Board

At 30 September, 1974, 26 bodies were in membership of the Technician Section. Mr. G. R. Hodge continued to represent the Institute and has been elected Vice-Chairman of the Board.

Technician Engineer and Technician Qualifications

The ERB Joint Qualifications Committee has continued its work assessing qualifications submitted by member institutions against the By-Law standards for Technician Engineers and Technicians. Specialist Panels have been established.

The ERB has nominated persons to serve on Sector Committees of the Technician Education Council and the Scottish Technical Education Council and continues to seek a closer relationship with these bodies.

The Composite Register

The Registers of Technician Engineers and Technicians have continued to increase at a satisfactory rate. At 30 September 1974, over 48 000 registration cards had been issued. Certificates of registration, as Technician Engineers or Technicians, are now available on application to the ERB.

First steps have been taken towards indexing the Register of Chartered Engineers in a form compatible with the other two Sections. This work will continue in accordance with a phased programme.

The European Economic Community

Continuing discussions have been held with H.M. Government, the professional organizations in the other EEC countries and the EEC Commission itself in connexion with the Draft Directives on mutual recognition of engineers and technicians. Considerable progress has been made towards resolving the complex issues involved, although it is likely that some other professions are likely to take priority. In the meantime the position of UK engineers and technicians in the other EEC countries remains unaffected by the accession of the UK to the Treaty of Rome.

The CEI Board is advised on EEC matters by the CEI/EEC Committee which is representative of all Constituent Members.

Obituary

The death, during 1974, of the following who have been much involved with CEI is recorded with great regret:

Sir Kenneth Hague, the first Chairman of the Engineering Institutions Joint Council until the organization was renamed CEI in 1965, and President of the Institution of Mechanical Engineers 1961-62.

Professor Emrys Williams, a Member of the Board of CEI and a Past President of the Institution of Electronic and Radio Engineers.

Sir Robert Wynne-Edwards, the first Chairman of CEI and President of the Institution of Civil Engineers 1964-65.

This concludes the Report for 1974.

A. W. DAVIS (*President*)

J. STUART ROBINSON (*Director and Secretary*)

Accounts for the year ended 30 September 1974

THE INSTITUTE OF MARINE ENGINEERS

REVENUE ACCOUNT

YEAR ENDED 30TH SEPTEMBER 1974

	Notes	1974		1973	
		£	£	£	£
Income					
From members subscriptions and entrance fees	1		205,814		181,149
Sundry			2,953		4,651
			<u>£208,767</u>		<u>£185,800</u>
Less: Cost of Services Provided					
Direct Expenditure on salaries and supplies in respect of:					
Technical Services:					
Publications—(A) opposite page			15,870		33,417
Library			11,967		10,101
Sessions			6,522		7,506
Conferences			(1,023)		2,792
			<u>33,336</u>		<u>53,816</u>
Educational Grants and Prizes			8,803		7,759
Professional Services:					
Council of Engineering Institutions and Engineers Registration Board ...			13,389		12,435
Divisions and Branches			16,668		18,675
Development including Public Relations			23,574		21,483
			<u>95,770</u>		<u>114,168</u>
Indirect Expenditure in respect of the above:					
Maintenance of Membership Register			22,770		17,943
Council and Committees			10,825		7,188
Administration:					
Employers staff costs—(B) opposite page			44,889		34,398
Overheads including occupancy			73,890		44,154
			<u>152,374</u>		<u>103,683</u>
			<u>£248,144</u>		<u>£217,851</u>
Excess of Expenditure over Income from members			39,377		32,051
Investment Income:					
Net Rents—(C) opposite page			52,196		55,777
Dividends and Interest			15,274		14,531
			<u>67,470</u>		<u>70,308</u>
Less: Charges thereon					
Mortgage Repayment	2		15,000		15,000
Interest			10,776		11,192
			<u>41,694</u>		<u>44,116</u>
Excess of Income over Expenditure			2,317		12,065
Less: Appropriations					
Redemption provision	2		1,000		1,000
Donation of Services to the Guild of Benevolence			1,000		1,000
			<u>2,000</u>		<u>2,000</u>
Surplus transferred to Reserve Fund	3		<u>£317</u>		<u>£10,065</u>

THE INSTITUTE OF MARINE ENGINEERS

REVENUE ACCOUNT—ADDITIONAL INFORMATION

YEAR ENDED 30TH SEPTEMBER 1974

	1974		1973	
	Services Provided Free To Members	Services Sold	<i>Services Provided Free To Members</i>	<i>Services Sold</i>
	£	£	£	£
A) Publications				
Direct Costs	159,951	12,801	127,868	14,328
Less: Advertisement and other revenue	96,043	—	71,015	—
Sales	—	60,839	—	37,764
Net Cost	63,908	—	56,853	—
Contribution	—	48,038	—	23,436
Net Charge to Revenue Account	<u>£15,870</u>		<u>£33,417</u>	
B) Employers Staff Costs				
Direct Services to members, Publications and Net Rents	121,614		98,202	
Indirect Services	44,889		34,398	
	<u>£166,503</u>		<u>£132,600</u>	
C) Net Rents				
Rents receivable		104,620		100,987
Less: Associated costs				
Employers Staff Costs (included in (B) above)	15,433		11,970	
Services and Supplies	36,991		33,240	
		<u>52,424</u>		<u>45,210</u>
		<u>£52,196</u>		<u>£55,777</u>

THE INSTITUTE OF MARINE ENGINEERS

BALANCE SHEET

30TH SEPTEMBER 1974

	Notes	1974		1973	
		£	£	£	£
Investments:					
Leasehold Property... ..	4	521,148		497,931	
Quoted Securities	5	152,317		158,263	
Cash held for investment		32,464		39,293	
			<u>705,929</u>		<u>695,487</u>
Fixtures and Fittings	6		24,816		25,279
Net Current Assets	1		14,273		18,921
Award Funds					
Investments and Cash			34,737		12,324
			<u>£779,755</u>		<u>£752,011</u>
Financed by:					
Capital Fund	2		543,426		526,864
Reserve Fund	3		191,545		202,776
Development Fund			10,047		10,047
Award Funds	7		34,737		12,324
			<u>£779,755</u>		<u>£752,011</u>

REPORT OF THE AUDITORS TO THE MEMBERS OF THE INSTITUTE OF MARINE ENGINEERS

As indicated in Note 8, the Accounts fully incorporate the income and expenditure of the two wholly owned subsidiary companies for the year ended 30th September 1974, and the assets and liabilities thereof at that date.

Subject to the foregoing, in our opinion the Accounts and Notes set out on pages A12 to A16 give a true and fair view of the state of affairs of The Institute of Marine Engineers as at 30th September 1974 and of the Income and Expenditure for the year ended on that date.

Wellington House,
125-130 Strand,
London, WC2R 0AZ.
21st January, 1975.

ALLFIELDS,
Chartered Accountants.

THE INSTITUTE OF MARINE ENGINEERS

NOTES ON THE ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 1974

1) Net Current Assets

	1974	1973
Stocks—at the lower of cost and net realisable value	51,372	27,127
Debtors and Prepayments	65,958	82,811
Cash —at bank and in hand in the United Kingdom	297	12,686
—held overseas	15,959	23,480
—on short term deposit	—	13,000
	133,586	159,104
Less: Creditors	63,235	93,722
Unexpired Subscriptions	47,000	46,461
Bank Overdraft	9,078	—
	119,313	140,183
	£14,273	£18,921

Debtors and Prepayments include amounts receivable for 1974 subscriptions (£9,400) and 1973 subscriptions (£8,651).
The Sterling equivalent of assets held abroad had been calculated in accordance with the official rates of exchange ruling at 30th September, 1974.

2) Capital Fund

	General	Leasehold Property Redemption Reserve	Total
	£	£	£
At 30th September, 1973	510,864	16,000	526,864
Add: Appropriations from Revenue Account	15,000	1,000	16,000
Interest on specific investments	562	—	562
At 30th September, 1974	£526,426	£17,000	£543,426

3) Reserve Fund

	£	£	£
At 30th September, 1973			202,776
Less: Net loss on Sale of Investments		12,774	
Less: Surplus for the Year transferred from Revenue Account	317		
Pension Premium refund	914		
Net Surplus on Social Events (after charging a donation of £1,000 (1973 £1,000) to the Guild of Benevolence)	312		
	1,543		
At 30th September, 1974			11,231
			£191,545

This Fund incorporates a Social Events Fund of £4,071 (1973—£3,759).

THE INSTITUTE OF MARINE ENGINEERS

NOTES ON THE ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 1974

4) Leasehold Property

76 Mark Lane, London held on a lease expiring in 2057.

At cost of construction and additions to 30th September, 1973	692,931
Additions thereto during the year	8,217
	701,148
Less: Balance of mortgage secured thereon and repayable in annual instalments of £15,000	180,000
	£521,148

The Institute has entered into a contract to extend and modernise its headquarters. The cost of the building work is estimated to be £450,000, the financing of which has been arranged with a merchant bank without the involvement of a charge on the Institute's property. Repayment of the loan together with accumulated interest is to commence in June, 1980.

5) Quoted Securities

These consisted of Gilt Edged Stocks and British and American Fixed Interest Stocks and Equities at Cost. They have been valued as at 30th September, 1974 at middle market prices and in the case of those held abroad their sterling equivalent has been calculated in accordance with the official rate of exchange ruling at that date. On this basis their market value at 30th September, 1974 was £66,496 below their cost (£24,686 below in 1973).

6) Fixtures and Fittings

	Cost £	Aggregate Depreciation £	Net
At 30th September, 1973	53,608	28,329	
Additions During the Year	2,279	—	
Depreciation Charged to Revenue Account	—	2,742	
	£55,887	£31,071	£24,816
At 30th September, 1974	£55,887	£31,071	£24,816
At 30th September, 1973			£25,279

7) Award Funds

	INCOME ACCOUNTS			CAPITAL BALANCES		TOTAL
	Balances 30.9.73	Income	Expenditure	Balances 30.9.74	30.9.74	
	£	£	£	£	£	£
Ackroyd Stuart	313	32	50	295	700	995
W. W. Marriner	88	216	15	289	3,620	3,909
Denny Gold Medal	273	72	78	267	735	1,002
Extra First Class Certificate	35	24	35	24	436	460
Frank Roberts	48	13	12	49	221	270
Percy Jackson Diesel Engine	39	110	—	149	1,640	1,789
William Theodore Barker	1,184	180	67	1,297	3,000	4,297
Stanley H. Gray	—	2,015	—	2,015	20,000	22,015
	£1,980	£2,662	£257	£4,385	£30,352	£34,737

During the year £20,000 has been received from the Executors of the late Stanley H. Gray, representing a payment on account of the residue of his estate in which the Institute has a half share, such money to be used for the purposes of the Stanley H. Gray Award reference to which appears earlier in the Annual Report. In addition the Institute has received a further £9 from the estate of the late G. T. Marriner to be used for the purpose of the W. W. Marriner Award.

8) Subsidiary Companies

These Accounts include the results of the subsidiary companies for the twelve months to 30th September, 1974.

The subsidiary companies are:

- Marine Media Management Limited;
- Marine Activities Management Limited.

Annual Report of the Council for 1974

COUNCIL

President: Dr. A. W. Davis

Deputy President: Mr. T. Kameen

Honorary Treasurer: J. McNaught

Fellows

T. F. Balmer, B.Sc.

S. N. Clayton

Dr. J. Cowley

C. A. Creber, M.Sc.

E. P. Crowdy, V.R.D., M.A.

F. A. Hay, B.Sc.

B. Hildrew, M.Sc.

A. R. Hinson

G. R. Hodge

P. Jackson, M.Sc.

G. W. Lascelles

D. J. Lochhead

W. McClimont, B.Sc.

G. McNee, B.Sc.

W. Marsh, C.B.E., M.Sc. (Tech.)

J. H. Milton

Cdr. E. H. W. Platt, M.B.E., R.N. (Rtd.)

D. M. Reid

J. L. Snowdon, O.B.E.

A. H. Stobbs

N. S. Swindells

A. J. Wharton

Vice-Presidents

D. H. Alexander, O.B.E., F.C.G.I., M.Sc., Wh. Sc.

Rear-Admiral T. B. Bose, B.Sc., I.N.

Professor G. H. Chambers, D.S.C., M.Sc.

R. Cook, M.Sc.

E. E. Freeth, B.Eng.

F. S. Gander, B.Sc.

Captain W. S. C. Jenks, O.B.E., R.N.

E. J. Jones

J. McAfee

R. L. Rawlings

L. D. Trenchard

H. E. Upton, O.B.E.

G. Victory

H. N. E. Whiteside

R. T. Young, B.Sc.

Members

A. A. J. Couchman, B.Sc.

Cdr. R. A. A. Dean, R.N.

R. M. Duggan, M.A.

A. Myatt

Fellow (casual vacancy) J. H. Gilbertson, M.B.E.

Past Presidents (by invitation)

Dr. S. Archer

R. Munton, C.B.E., B.Sc.

Vice Admiral Sir George Raper, K.C.B., (Honorary Vice-President for the Royal Navy)

Honorary Vice-Presidents (by invitation)

R. Beattie

J. Calderwood, M.Sc.

R. K. Craig, C.B.E.

R. W. Cromarty

W. J. Ferguson, M.Eng.

Stewart Hogg, O.B.E.

T. W. Longmuir

*T. McLaren, B.Sc.

W. McLaughlin

W. Lynn Nelson, O.B.E.

Commander F. M. Paskins, O.B.E., R.D., R.N.R.

A. R. Riddell

D. Skae

S. A. Smith, M.Sc.

James Turnbull, O.B.E.

*deceased

The Chairmen of the U.K. and Overseas Branches (by invitation)

COMMITTEES

President's

Dr. A. W. Davis (President)—*Chairman*

Mr. T. Kameen (Deputy President)—*Vice-Chairman*

Mr. J. McNaught (Honorary Treasurer)

Mr. B. Hildrew, M.Sc. (Chairman, Finance and General Purposes Committee)

Mr. D. J. Lochhead (Chairman, Professional Affairs and Education Committee)

Dr. J. Cowley (Chairman, Technical Committee)

Mr. G. R. Hodge (Chairman, Membership Committee)

Mr. W. McClimont, B.Sc.

Mr. G. Victory

Office Bearers Nomination

Dr. A. W. Davis (President)—*Chairman*

Mr. T. Kameen (Deputy President)—*Vice-Chairman*

Mr. R. Cook, M.Sc.

Mr. F. S. Gander, B.Sc.

Captain W. S. C. Jenks, O.B.E., R.N.

Mr. J. McAfee

Mr. R. L. Rawlings

Annual Report of the Council for 1974

Development

Mr. T. Kameen (*Chairman*)
Mr. G. Victory (*Vice-Chairman*)
Dr. J. Cowley
Cdr. R. A. A. Dean, R.N.
Mr. A. R. Hinson
Mr. G. W. Lascelles
Mr. D. J. Lochhead
Mr. W. McClimont, B.Sc.
Mr. J. McNaught (Honorary Treasurer)
Mr. R. L. Rawlings
Mr. H. E. Upton, O.B.E.

Maritime and C.E.I. Policy

Dr. A. W. Davis (President)—*Chairman*
Mr. T. Kameen (Deputy President and C.E.I. Committee C)
Mr. J. S. Robinson (Director and Secretary)
Mr. D. H. Alexander, O.B.E., F.C.G.I., M.Sc., Wh.Sc. (C.E.I. Committee A)
Mr. J. McAfee (C.E.I. Committee B)
Captain W. S. C. Jenks, O.B.E., R.N. (Chairman, C.E.I. Local Committees Policy Sub-Committee)
Dr. J. Cowley (Engineers Registration Board and Chairman, Technical Committee)
Mr. G. R. Hodge (Engineers Registration Board and Chairman, Membership Committee)
Mr. B. Hildrew, M.Sc. (Chairman, Finance and General Purposes Committee)
Mr. D. J. Lochhead (Chairman, Professional Affairs and Education Committee)
Mr. W. McClimont, B.Sc. (C.E.I. Executive Committee)

Finance and General Purposes

Mr. B. Hildrew, M.Sc. (*Chairman*)
Mr. T. F. Balmer, B.Sc. (*Vice-Chairman*)
Mr. A. D. Bridgwater
Mr. E. P. Crowdy, V.R.D., M.A.
Mr. G. C. Eddie, B.Sc.
Mr. J. H. Gilbertson, M.B.E.
Captain W. S. C. Jenks, O.B.E., R.N.
Mr. T. Kameen
Mr. W. McClimont, B.Sc.
Mr. J. McNaught (Honorary Treasurer)
Cdr. D. W. Morrell, R.N. (as Chairman, Devon and Cornwall Branch)
Mr. B. Taylor, B.Sc. (as Chairman, North East Coast Branch)
Cdr. E. H. W. Platt, M.B.E., R.N.(Rtd.)
Cdr. M. B. F. Ranken, R.N.

Professional Affairs and Education

Mr. D. J. Lochhead (*Chairman*)
Mr. G. R. Hodge (*Vice-Chairman*)
Mr. D. H. Alexander, O.B.E., F.C.G.I., M.Sc., Wh.Sc. (C.E.I. Committee A)
Mr. T. F. Balmer, B.Sc.
Mr. B. K. Batten
Professor W. Carnegie, B.Sc., Ph.D.
Professor G. H. Chambers, D.S.C., M.Sc.
Mr. C. A. Creber, M.Sc.
Mr. R. M. Duggan, M.A.
Mr. T. Kameen (C.E.I. Committee C)
Mr. J. McAfee (C.E.I. Committee B)
Mr. W. McClimont, B.Sc. (C.E.I. Executive Committee)
Mr. R. F. Munro
Cdr. A. J. R. Smith
Mr. A. J. Wharton
Mr. G. J. A. White, B.Sc.

Membership

Mr. G. R. Hodge (*Chairman*)
Mr. F. A. Hay, B.Sc. (*Vice-Chairman*)
Mr. D. J. Capel
Mr. J. A. Duncan
Mr. W. J. Ferguson, M.Eng.
Mr. A. Norris
Mr. H. B. Siggers

Mr. J. L. Snowdon, O.B.E.
Mr. N. S. Swindells
Mr. D. M. Tree
Mr. H. N. E. Whiteside

Co-opted: Professor G. H. Chambers, D.S.C., M.Sc.

Annual Report of the Council for 1974

Technical

Dr. J. Cowley (*Chairman*)

Mr. A. R. Hinson (*Vice-Chairman*)

Mr. S. Adamson

Mr. A. N. S. Burnett

Mr. J. F. Butler

Professor G. H. Chambers, D.S.C., M.Sc.

Mr. S. N. Clayton

Mr. A. A. J. Couchman, B.Sc.

Mr. R. Crawley

Mr. A. Fowler

Captain A. A. C. Gentry

Mr. D. J. Gibbons

Mr. G. McNee, B.Sc.

Mr. W. Marsh, C.B.E., M.Sc.(Tech.)

Dr. P. A. Milne

Mr. J. Neumann

Mr. D. L. Saunders-Davies

Mr. A. L. W. Stevens

Mr. W. J. R. Thomas

Co-opted:

Mr. C. A. Sinclair

as Chairmen of Specialist Section Sub-Committees

Mr. B. K. Batten, M.Sc. (Vibration)

Mr. F. B. Bolton, M.C. (Business Management)

Mr. E. B. Budd (Materials)

Mr. D. Gray (Marine Electrical)

Cdr. M. B. F. Ranken, R.N. (Ocean Engineering)

Annual Reports of the Branches

Home

DEVON AND CORNWALL

The Branch membership totalled 477 members of all grades.

During the year, Mr. J. S. Seaman took over the duties of Honorary Secretary from Mr. J. H. Reynolds, who returned to sea-going life as an engineer officer. Other changes to the committee also occurred during 1974.

The Annual General Meeting of the Branch was held on 2nd April. Six senior technical meetings and three junior meetings were held. Two of the senior meetings were held jointly with other institutions.

Two social events took place, the annual I.Mar.E./I.Mech.E. Dinner Dance on 6th July, and a "Finger Buffet" on 17th October.

Committee meetings have been held regularly each month, excepting January, July, August and September which were holiday periods.

Dr. A. W. Davis, the President of the Institute, and Mr. J. Stuart Robinson, M.A., the Director and Secretary, visited Plymouth on 6th March to talk to members on matters pertaining to the current position of the Institute.

D. W. Morrell (*Chairman*)
J. S. Seaman (*Honorary Secretary*)

NORTH EAST COAST

Membership of the Branch rose to 1438 members of all grades during 1974.

Six technical meetings were held during the year with an average attendance of 56.

The Annual Dinner Dance was held on 22nd February.

The 1974 Spring Golf Meeting took place on 2nd May and the Autumn Golf Meeting on 12th September.

W. A. Noble (*Chairman*)
E. A. Stokoe (*Honorary Secretary*)

NORTH MIDLANDS

Total membership of the Branch at 1st October was 451.

The Branch Annual General Meeting was on 6th March. Five technical meetings were held and two technical visits arranged.

The Annual Dinner Dance took place on 30th October.

Attendances at technical meetings were disappointing the average being 15.

P. Smith (*Chairman*)
R. M. Gilman (*Honorary Secretary*)

SCOTTISH

Total membership of the Scottish Branch now stands at 1917.

Seven senior meetings were held in Glasgow at which the average attendance was 47. One student meeting was held with an attendance of 206. A joint senior meeting with the Aberdeen Mechanical Society took place in Aberdeen; the attendance was 32. A joint meeting with the Greenock Association of Engineers and Shipbuilders had an attendance of 41.

The Annual Dinner was held on 13th February, and the Annual Dinner Dance on 23rd November.

The Spring and Autumn Golf Meetings took place on 9th May and 11th September respectively.

R. Marshall (*Chairman*)
L. D. Trenchard (*Honorary Secretary*)

SOUTH EAST ENGLAND

The Branch membership stands at 1137, which represents a modest increase of 16 over the previous year.

Eleven technical meetings were arranged including joint meetings with other institutions. Attendances have shown a distinct upward swing compared with 1973. A technical visit to Stone Manganese Marine, in November, was well supported.

The highlight of the technical programme was the Open Forum Meeting "Future Trends in Marine Engineering" which attracted an attendance of 104.

Social events continue to be well supported and this year included a family trip to Calais and Boulogne in July, the Annual Dinner Dance, the Annual Stag Dinner in April and the Annual Cheese and Wine Party.

F. C. Bown (*Chairman*)
C. J. Taylor (*Honorary Secretary*)

SOUTH WALES

The total membership of the South Wales Branch stands at 456.

Six senior meetings were held during the year with an average attendance of 60 to 70 members. Two junior meetings were both well attended.

An informal reception was held on 20th September to mark the retirement from industry of Mr. F. Richardson and Mr. G. Wickett. The Annual Dinner was held on 25th October. Two golf meetings took place, the Spring and the Autumn. The Annual Dinner Dance was held on 8th March.

J. W. Jardine (*Chairman*)
J. K. Phelps (*Honorary Secretary*)

WEST MIDLANDS

Five technical meetings were arranged for the session, the last of which had to be postponed to a later date due to the lecturer's absence from the country. However, it was possible to arrange a film evening to fill the vacant date in the programme. No social/technical visits were arranged for 1974/1975 as these had not been well supported in the past.

The Branch Annual General Meeting was held on 27th March. Following the A.G.M., Mr. J. Stuart Robinson, M.A., the Director and Secretary of the Institute, gave those present a synopsis of the Institute's activities and policies.

The Annual Dinner took place on 13th November.

A. Myatt (*Honorary Secretary*)

Annual Reports of the Branches

SOUTHERN JOINT BRANCH R.I.N.A. AND I.MAR.E.

Six technical meetings were held during the year, at which the attendances continued to be at a very high level, despite a considerable cut-back in notification of meetings. This was both a vindication of the economy measures and a tribute to the authors of papers.

The two social events of the year, the Annual Ball and the Annual Dinner, were well attended and successful occasions.

WESTERN JOINT BRANCH R.I.N.A. AND I.MAR.E.

The Joint Branch is able to report another successful year with a full programme of technical meetings and social events. Eight evening technical meetings were planned, two of which were joint meetings with other institutions. The attendances at meetings held in Bath have again been satisfactory, but the Bristol Meetings have still been poorly supported. Reluctantly, it has been concluded that Bristol is no longer popular as a venue for technical meetings and that no further meetings should be arranged there. In addition to the evening meetings, two outstandingly successful lunch-time discussion meetings were held in Bath.

On 30th May, members and their ladies travelled by coach to Yeovil. The members visited Westland Helicopters Limited and Normalair-Garrett Limited, whilst the ladies proceeded first to Cricket St. Thomas, to visit the Wild Life Park, and then to Montacute, for a conducted tour of Montacute House and Gardens. The informal Buffet Dance, on 1st November, again proved to be a most enjoyable occasion.

Australia/New Zealand Division

AUCKLAND

The membership of the Branch now stands at 233, a satisfactory gain.

Three technical meetings were held during the year and also an evening seminar on "Career Opportunities". The latter was arranged jointly with the Manakan Technical Institute.

On the social side, a Cocktail Evening took place on 30th March and the Annual Dinner Dance on 20th July.

C. J. Olliver (*Chairman*)
C. S. Harnett (*Honorary Secretary*)

NEW SOUTH WALES

The total membership of the Branch (including the Canberra Sub-branch) stands at 523.

Six technical meetings were arranged during the year, all of the papers presented being of a particularly high standard.

The Annual General Meeting took place on 27th February.

The social events—golf tournaments, the Annual Dinner Dance and the Annual Dinner—were all highly successful occasions.

NEWCASTLE SUB-BRANCH

The Newcastle Sub-branch attained full Branch status at an inaugural ceremony on 19th July. The Branch had a membership of 90 at that time.

CANBERRA SUB-BRANCH

The present membership stands at 48.

The Annual General Meeting was held on 19th February.

Three technical meetings took place during the year and a technical visit was made to the Woden Valley Hospital. A paper was also read on the Australian Patent System.

The Annual Dinner was arranged in conjunction with the Royal Institution of Naval Architects and took place on 22nd March.

K. M. Murray (*Chairman*)
D. A. Gillies (*Honorary Secretary*)

The Annual Dinner was held on 21st February, 1975, in Bath.

During 1974, a formal CEI Local Committee, the West of England Committee, was formed and was inaugurated on 18th April.

PETERBOROUGH JOINT PANEL

A survey, carried out by the Panel, received a 56 per cent return, an excellent response, with replies being received from some members who recorded their places of work as being far outside the Panel's own area. Analysis of the replies indicated a preference for mid-week evening meetings, with subjects of a more general engineering nature. One function a year for ladies participation was indicated, with the Dinner Dance receiving most support.

In a successful year, the Joint Panel consolidated its unique position and developed closer links with other engineering societies in the area. The Panel, together with the Institutions of Production Engineers and of Plant Engineers, again participated, with a stand, in the East of England Show.

The bringing together of so many of the permanent executives of the institutions, at the February meeting, was the highlight of the year. This meeting, together with the preparation of the discussion document, "A Possible Strategy for the Future Development of the Engineering Institutions", was a major effort on the committee's part.

In September, a highly successful one-day conference, "Back to Coal", was held, with speakers of repute covering various aspects.

SOUTH ISLAND (N.Z.)

The membership of the Branch stands at 81, remaining virtually static.

The Branch had a quiet, but reasonably successful, year during which five technical meetings were held, at which the average level of attendance was maintained.

The Annual General Meeting was held on 15th March.

Three social events were arranged during the year.

K. H. Newman (*Chairman*)

VICTORIA

Membership of the Branch has increased from 324 to 345 (309 members in Victoria, 36 in Tasmania).

Eleven technical meetings were held during 1974 as well as a symposium, "Instrumentation and Control Applied to Marine Engines and Fuel Systems", which was organized jointly with two sister institutions. A technical visit was made in June, when a party of members inspected g.t.s. *Iron Monarch*. Average attendance at meetings was 44, an improvement over the previous year.

The joint meeting with the Company of Master Mariners was a Ladies Function, followed by a supper.

The Annual Dinner was held on 5th October, with the Hon. R. C. Dunstan, Minister of Public Works for Victoria, as the guest speaker.

P. Bossen (*Honorary Secretary*)

WELLINGTON

Total membership of the Branch stands at 98, a gain of 4 over the previous year.

Five technical lectures were given during the year and four technical visits made.

Committee activity has been at a very high level during 1974, despite the numerical weakness of the Branch Committee.

H. J. Feickert (*Chairman*)

WESTERN AUSTRALIA

Five technical meetings were held during 1974 and two lunch-time discussion meetings.

E. Morris (*Chairman*)
G. A. Kerr (*Honorary Secretary*)

Annual Reports of the Branches

Canadian Division

ST. LAWRENCE BRANCH

The past year has been quite active, with regard to both technical meetings and social events, and the committee has endeavoured to stimulate greater participation and interest from all members and from the marine industry as a whole. After investigation new meeting premises were decided on at the Canadian Forces Base H.Q., Atwater. It was further decided that endeavours should be made to have a marine or industrial concern support a portion of each meeting. The

number of publicity releases concerning the Branch's activities was greatly increased.

Seven technical meetings were held during the session, together with two combined technical meetings and technical visits.

The social events consisted of two dinner dances and a "wine and cheese" party. All three were enjoyable and successful occasions.

K. C. Hamilton (*Chairman*)

Indian Division

BOMBAY

In addition to a technical film show, two technical papers were read to members of the Branch and were enthusiastically received. An International Symposium has also been arranged.

The Annual Ball this year was arranged jointly with the Institute of Marine Technologists and the Company of Master Mariners of India; it was a very pleasant and successful event.

R. K. Mehrotra (*Honorary Secretary*)

DELHI

A full programme of technical meetings was arranged for

members of the Branch during the year. The committee was very active in promoting events for the Branch.

The Annual General Meeting and the Annual Dinner were held on the same date, 28th September.

MADRAS

The membership of the Branch increased from 61 to 75 during 1974.

Two technical lecture meetings and a technical film show were arranged for members during the year.

M. P. Judge (*Honorary Secretary*)

Overseas

CORK

Four technical meetings were held during the year, at two of which technical films were shown.

Members attended the Cork Scientific Exhibition as advisers on the Marine Engineering Stand.

The Annual General Meeting was held on 20th March.

J. F. Troy (*Honorary Secretary*)

DUBLIN

Four meetings were held in 1974 and the Committee thank those members who regularly attended the meetings.

T. A. Kiernan (*Honorary Secretary*)

EASTERN U.S.A.

Five technical meetings were held during the year, one of which was a joint meeting with the Society of Port Engineers, N.Y. The Annual General Meeting took place on 21st February, 1975.

R. E. Yohe (*Honorary Secretary*)

NETHERLANDS

Four technical meetings were held during 1974, one of which, held jointly with the Nederlandsche Vereeniging van Technici op Scheepvaartgebied, attracted an attendance of 110.

The Annual General Meeting took place on 14th February and was followed by one of the technical meetings.

A cocktail party was given on 4th October.

G. Den Bakker (*Honorary Secretary*)

PAKISTAN

The Annual General Meeting was held on 29th May. Four technical meetings took place during the year.

The Institute of Marine Engineers Prize, for the best engineer cadet passing out of the Mercantile Marine Academy, was awarded to Engineer Cadet James Addie.

J. Mansoor (*Honorary Secretary*)

SINGAPORE

Branch membership stands at 394, of whom 144 are Fellows and Members.

Two technical papers were read to the Branch and a technical visit was made to the Ben Line containership *City of Edinburgh*.

The second bi-ennial seminar was held on 6th December. The four papers presented attracted an outstanding attendance of more than 200 at each session.

The Annual Dinner Dance was held on 7th December.

P. F. Gresser (*Chairman*)

SRI LANKA

The past year has been one of somewhat low activity, due mainly to a sharp drop in locally resident members.

The Annual General Meeting was held on 22nd February, following which a film show was arranged. A visit was arranged to m.v. *Crickvenica*.

D. C. D. Lecamwasam (*Honorary Secretary*)

JOINT MALTA BRANCH R.I.N.A. AND I.M.A.R.E.

Three technical lectures were arranged for the year, one of which had to be postponed. Attendances at the remaining two meetings were encouraging.

The Annual General Meeting was held on 23rd January, 1975.

The Annual Ladies Night was held on 23rd February, 1974.

J. M. Barbara (*Honorary Secretary*)

The Institute of Marine Engineers

76 Mark Lane, London EC3R 7JN

Minutes of Proceedings of Annual General Meeting 1975



The Annual General Meeting of the Institute was held at Lloyd's Register of Shipping, 71 Fenchurch Street, London, E.C.3 on Wednesday, 2 April 1975, at 17.30.

The President, Dr. A. W. Davis, took the Chair.

Minutes

The Minutes of the previous Annual General Meeting, held on 30 April 1974, having been circulated with the December 1974 issue of *Marine Engineers Review*, were taken as read and signed as a correct record.

A Member pointed out that there was an unfortunate error in the printed version of the Minutes. In line 3 of the right hand column of the first page the word "changes" should be "exchanges".

Introductory Remarks by the Chairman

The CHAIRMAN welcomed everyone to the Annual General Meeting, and said he was sorry that it had not been possible to hold the meeting in the Institute's own building. This was because of the alterations that were presently being made. He said he would like to take the opportunity of asking the Director and Secretary to convey the Institute's grateful thanks to the Chairman of Lloyd's Register of Shipping for housing its Council meetings during the year and the present meeting. He also asked the Director and Secretary to express the Institute's gratitude to the Royal Institution of Naval Architects for allowing the Institute to hold its technical meetings in their premises.

He said he would very much appreciate having members individual views on the business of the evening. The Annual General Meeting was one of the opportunities the Council was glad to have for hearing the views of members. He had tried to amplify this in recent months by visiting a number of the home based Branches and he had been pleased to gather the general impression of understanding of the Institute's difficulties in the present difficult times and of agreement with the Institute's general approach to solving them.

The statutory reason for the meeting was to approve the various reports prepared by Council, and he reminded those present that in the event of any motion being put to the vote during the meeting only fully paid up voting or corporate members as appropriate to a resolution were eligible to participate. He pointed out that Council had, with considerable thought, prepared the reports for acceptance and, in particular, had drafted the amendments to the By-Laws proposed under the special resolution with great care. The only amendments he was prepared to receive in relation to the resolution concerning the By-Laws would be matters of detail which improved the sense or meaning of the proposals.

He referred to the new Council/Committee structure which, under the new By-Laws, had been operating for nearly a year. There had been a small amount of criticism and the consequent resignation of one Council member, based on the argument that the new committees had taken authority from the Council in an endeavour to reduce its burden of detail. This argument was without foundation. The committees

reported all decisions taken under their delegated powers from the Council and all their recommendations to the Council without delegated powers. Council was in many cases relieved of debating minor issues, but it was only the President's Committee which had authority to act on Council's behalf and then only when time limits might demand a decision before the next meeting of Council, to which the decision was reported.

He pointed out that the year in question had been a most difficult one. He said that if he emphasized the financial difficulties it was only because these had been the biggest. It was not generally realized that the Institute's financial problems today, apart from the effect of inflation on its technical functions, arose from the drastic reduction, because of the effects of inflation, on the net financial return from the Memorial Building. Rents had been fixed for 21 years without a break on most of the building, but in two cases for further extended periods, one for 42 years without a break, and one for 99 years without a break. Until 1979 this situation could only be regarded as an embarrassment.

Moreover, the cost of services, although re-assessed every three years, was only re-assessed on the average of the previous three years' costs. At the present rate of inflation this was also utterly unrealistic, and in response to appeal some at least of the tenants were fortunately disposed to look at this last feature with some understanding.

The financial situation, as would be seen from the Accounts and the Report, was stated as having been contained for the year in question, but that did not mean that there was an easy road ahead. In terms of technical activity the year had been a very good one, and again in terms of the level of support of these activities it had been as good as any recent previous year. For his part he was pleased, and somewhat relieved, that the results were as good as they were.

Presentation of Annual Report by the Director and Secretary

The DIRECTOR AND SECRETARY presented a summary of the Annual Report.

Presentation of Annual Financial Statement by the Honorary Treasurer

MR. J. MCNAUGHT (Fellow), in presenting the Annual Financial Statement, pointed out that the Revenue Account had been presented in a different layout from previous years, in order that members could directly relate subscription income to the costs of services provided, and included a more detailed analysis of the cost of producing publications, and separate details of investment income and related expenditure.

The impact of unprecedented inflation had already been referred to. It was against this background that the increase of about 14 per cent in the cost of services provided had to be considered. This figure had been kept within bounds as a direct result of the success of the publishing function, where there had been a reduction in cost to members of 52 per cent as compared with the previous year. Subscriptions and sundry

income had increased by about 12 per cent, but income from net rents and other investments had decreased slightly by about 4 per cent, just under £3000.

He drew attention to one part of the Revenue Account where there was a double negative, which was correct in accounting. It meant that conferences (£1023) had shown a profit during the financial year, and represented quite a swing from a loss of £2792 the previous year.

After allowing for redemption provisions and a donation to the Guild of Benevolence, the Revenue Account showed a very small surplus of £317 for the year.

The Balance Sheet showed only a marginal increase in assets, but this was based on book values.

In the Notes on the Accounts under "(1) Net Current Assets" a bank overdraft of £9078 was shown. This was the first time the Institute had been short of cash for its normal business. Every effort was made to keep the bank overdraft to a minimum, and cash held for investment had been used where possible to avoid using the bank facilities on overdraft.

Adoption of Annual Report and Accounts

MR. T. W. BUNYAN (Fellow), in proposing the adoption of the Annual Report and Accounts, commented on the stagnation in the membership figures. In almost all branches of industry and finance, growth was vital for existence. With the competition and pressures which would be faced with the United Kingdom becoming part of the happy family of Europe, everyone must take a much greater pride in the standing and well-being of the Institute than they had done in the past.

The world of technology was as much a jungle as the seamy side of commerce. Travelling around Europe one saw here and there, rather disturbingly, an anti-British feeling. Leaving politics aside, this had also been engendered by late deliveries of British equipment, poor workmanship, and sudden and very substantial price increases. Whether one thought this just or unjust, such an attitude could generally erode professional standing if one were not careful.

Many members travelled widely on maritime business and met responsible people in shipbuilding and marine engineering, and could, without a great deal of effort, but with friendly tact and persistence, add to the membership. A quantity of membership forms in one's briefcase would be a constant challenge and a reminder that one should do what one could to get people signed up while they were yet persuaded.

Turning to the Accounts, he said the Institute had had a bad year, and possibly there was much worse to come. However, he had only praise and appreciation for the quality of thinking and planning that the office-bearers had put into the Institute's financial arrangements. They had done an excellent job under most trying and frustrating circumstances, and qualified for the sincere thanks and encouragement of the membership.

MR. W. J. L. FOREMAN (Fellow) in seconding the proposal, said he was doing so at the invitation of the Director and Secretary. This meant that for the first time in over forty years membership of the Institute he had thought very deeply about what the Report said, the significance of some of the decisions made last year and the forecast of the coming year.

He certainly agreed with the Council's concern over the future and the problems facing the Institute. He was not too happy with some of the suggested solutions. He saw the Institute as having three sources of income, not two as the Report had suggested. The first source was membership subscriptions and fees. Even assuming that a certain amount of erosion could take place in membership, it was still likely to be a most important source for some time to come. Secondly, there was investment income. This included rents from the tenants of the Memorial Building and the very existence of this building was due to the foresight of an earlier generation of marine engineers. Members had been told that no increase in rents could be obtained until 1979.

The increase then should be substantial, but a lot of it would be swallowed up in servicing and repaying the loan of £450 000. The third source of income was from "fringe" activities, which included, in the main, publishing. In the last two years the Institute had had to subsidise this to the extent of about £40 000. This was not profit-making.

He agreed that the Institute should look at alternative sources of income, but income was no use without profit. Therefore, one should not pay too much attention to an increase in revenue until one saw what that revenue produced in terms of positive gain.

On the expenditure side, he thought that before the Institute got involved in the administrative costs of "Health schemes" and "Wine societies", they should look to see if they could make some savings in the present expenditure.

Membership subscriptions and investment income should be reasonably easy to forecast, because now the Institute had reached the end of the first quarter of 1975 they should know the state of renewals and resignations. The Council had said they intended to re-appraise the publishing scene, and he looked forward to seeing what came out of that. As he had said, he shared the Council's concern about future membership and income, but in the Report he could not see much concern expressed about increasing expenditure except in reference to inflation.

There were many items in the Accounts on which some clarification was needed, and he gave a gentle warning to the Council that if not in the present year, at least in the next year, members would wish to comment more forcibly and take a greater interest in the finances of the Institute. He thought it was unfortunate that provision was not made for written comment at any Annual General Meeting.

The CHAIRMAN invited comments or questions on the Annual Report and Accounts.

MR. A. N. S. BURNETT (Fellow) said he hated to use the words "I told you so" but if anyone had read the report of the Annual General Meeting last year and the year before they would notice that the situation now regarding increased expenditure coupled with reduced income had been forecast reasonably correctly. Two years ago costs were going up faster than the Institute could afford, and he had raised this point at that Annual General Meeting, but it appeared that only minimal effort had been made to heed the warnings which had now turned into reality. He thought that next year would be even worse.

Last year, he had raised the point about a probable decline in membership, but no constructive comment on this appeared in the Report. He had also suggested that "company" membership might be looked at, but it did not seem as if this suggestion had been considered. He felt that this would be one way of improving the overall membership of the Institute.

Publications had again not made a profit. Reiterating the remarks of Mr. Foreman, he said that if a profit centre was created people automatically began to think about profit and not so much about the cost involved, although cost, of course, had to be incurred. He made the suggestion, for the second time, that publications, or Marine Media Management Limited, be made into a profit centre, in which case every action they took would be made towards profitability and not towards the cost of the work involved.

He did not think the Institute could avoid the issue any longer of combining with other institutes. It might be said that this was all in the melting pot, with CEI and the Institute of Engineers etc, but he did not think it was necessarily so. The Institute had to cut costs and one way of doing this would be to combine with other related institutions. If they did not, they would probably have a big loss on their hands next year.

It had been fortuitous that the Institute happened to have very cheap stock in hand at the beginning of last year, and this fact had helped them to glide through the inflationary situation, but this would not happen again.

Schools, and various other similar charitable institutions,

when faced with financial problems some five or 10 years ago had taken professional accountants and lawyers on to their councils on an ex-officio or co-opted basis, and he suggested that the Institute should do the same.

The Institute was hovering on the brink of a very serious situation. He believed that if they did not take some exceptionally firm action during the next year, there would be a very sorry state of affairs to report at the next Annual General Meeting.

MR. J. H. MILTON (Fellow) said that, on page A4 of the Annual Report, members were invited to make observations as to possible reasons for the falling off in membership. He had been a member throughout his career and whereas he appreciated that nowadays it was important to be a Chartered Engineer, to him, rightly or wrongly, the main function of the Institute and its *Transactions* had always been as a source of technical information and guidance on operating experience. Might he suggest that possibly one reason for the falling off in membership was the dearth of papers of general interest and that this might be made obvious if the Papers and Technical Committee examined the numbers of requests for copies of old papers of various types.

Papers could, he thought, be divided into three categories; firstly specialized subjects such as vibration, propeller cavitation, torsional vibration etc; secondly, papers by designers of engines, stern gear, pumps etc; and thirdly, those of more widespread appeal — operating experience with various types of machinery. Could he suggest, and he hoped there were others who agreed with him, that one of the prime functions of the Institute was to assist keen, "up and coming" marine engineers by making available to them the operating experience gained by others. With this in view, he felt that the Institute needed more papers such as operating experience with medium speed engines, operating experience with U.M.S. machinery, papers describing remedial measures taken to overcome design faults which had shown up as epidemics in practice etc. It was appreciated that, in these days of high stress, it was difficult to find time for writing such papers, but it could well be that they were the "life blood" of the Institute.

In conclusion, could it also be that the present falling off in membership was influenced by the fact that, to obtain this "life blood", one had to pay an additional optional subscription?

DR. J. COWLEY (Fellow) explained that it was the avowed policy of the Technical Committee to produce papers wherever possible on operating experience. The problem was that they could not get superintendents and owners to produce these papers. Nobody liked to say that they had had failures; they only liked to announce successes. He said that if there was anybody in the audience who could help by giving the Technical Committee any suggestions as to authors of such papers the Committee would be pleased to accept such suggestions.

With regard to Marine Media Management Limited, it had been the policy, particularly in the past year, to move towards profit making. The Committee has discarded new publications if they thought these were not going to show a profit. There were ideas in the pipeline, and Marine Media Management was doing what it could to limit the increase in subscriptions as much as possible and to make a net contribution to the Institute.

The Annual Report and Accounts were *adopted*.

Report of Scrutineers

The CHAIRMAN read out the Scrutineers' report and announced that the President for the next session would be Mr. T. Kameen and that the following had been elected:

Deputy President
G. Victory

Vice-Presidents

United Kingdom

E. J. Jones
E. E. Freeth, B.Eng.
G. McNee, B.Sc.
L.D. Trenchard
R.T. Young, B.Sc.

Office Bearer — Honorary Treasurer
J. McNaught

Fellows of Council

T. W. Bunyan, B.Sc.
M. V. Elliston, B.Sc.
A. F. Harrold, B.Sc.
D. S. Rosseter
S. Speed
A. J. Wedle

Member of Council

W. D. Carnegie, Ph.D., B.Sc.(Eng.) (Hons).

Vote of Thanks to Scrutineers and Appointment for 1975-76

MR. J. MCNAUGHT (Honorary Treasurer) said he was very pleased to have been asked to propose the vote of thanks to the Scrutineers and to move their appointment for 1975-76. Before so doing, he explained that Mr. C. H. Rispen had resigned from this particular duty because he had moved to the North. The By-Laws provided for the carrying out of the Scrutineers' task by two people, and there was also a provision for Council to fill casual vacancies. The casual vacancy created by Mr. Rispen's move had not been filled. He proposed a hearty vote of thanks to the Scrutineers, and also moved the re-appointment of Mr. E. R. Hall, Mr. A. L. Covell and Mr. L. H. Howe, and the election of Mr. A. Covell, Jnr.

The vote of thanks was *carried by acclamation* and the motion concerning the re-appointment of the present Scrutineers and the election of Mr. Covell, Jnr., was *carried*.

Special Business

The CHAIRMAN proposed the following resolution.

"That in accordance with Article 20 of the Royal Charter as amended, and subject to such amendments, if any, as Her Majesty's Most Honourable Privy Council may propose and the Council may accept, the alterations contained in the document laid on the table and signed by the President, shall be made to the By-Laws of The Institute of Marine Engineers."

He said that the Institute's present By-Laws, which represented a very extensive revision of the former ones, had now been operative for approaching two years, and two years were sufficient to reveal any shortcomings, big or small.

In the special resolution before the meeting, some comparatively small adjustments to the By-Laws were proposed, small, with the obvious exception of two major matters, i.e. the ceiling figures for subscriptions and entrance fees and the reinstatement of the title "Chartered Marine Engineer".

Inflation was a national and, indeed, international, disease demanding national and international remedies, but every effort had been made by Council to combat the localized symptoms of inflation as they affected the operations of the Institute. That this effort had had considerable success was shown by the fact that the Institute's health was generally very good. Given a measure of national stability, the prognosis was excellent.

Despite the measures taken by the Council, it was impossible to avoid the admittedly not very palatable remedy of increasing subscription rates. New ceiling figures had to be fixed and at the present time did not represent what the subscription was actually to be.

The only alternative to increasing the subscription rate would be that of a retrenchment in the services provided for members. This, the Council felt, was not the right remedy, and in any case would not of itself be enough to solve the matter. The law of diminishing returns would operate.

With regard to the other changes proposed in the By-Law amendments, members would note that Council was seeking approval under By-Law 22 to reinstate the title "Chartered Marine Engineer" which was provided for in the constitution up to 1973, when it had been removed in the interests of there being emphasis placed mainly on the title "Chartered Engineer" provided for under the authority of the Royal Charter of the Council of Engineering Institutions. This act, whilst supporting the general concept of unism behind the Council of Engineering Institutions, had two disadvantageous consequences. The first was that not every other institution had done the same thing, and the second was that it had been found, particularly with the overseas membership of the Institute, that whilst people might hold qualifications which, in the opinion of the Institute and its Council were equivalent to those required by CEI, the time taken to process these was so extended that recognition of these people as being at Chartered level could not be indicated promptly.

Under By-Laws 54 and 86, there was some additional wording which was designed to ensure that if any difficulties arose, such as, for example, in the circulation of notices concerning general meetings, they could be brought to the attention of the Council sufficiently early to enable remedial steps to be taken, and thus avoid the very considerable expenditure which would arise from deferment of a general meeting.

MR. J. MCAFEE (Fellow) in seconding the resolution, said that if one looked at the subscription list for all the members of the CEI one would see that the Institute was very far from being top of the league so far as actual amount paid was concerned. He was convinced that the Institute offered a much better service to its members, in publications, meetings etc, than the majority of the other institutions.

The resolution was *carried*.

MR. F. C. BOWN (Fellow) asked why the two amendments to the By-Laws had had to be coupled together and taken on one vote. He pointed out that whilst one might agree with one of the items one may not necessarily agree with the other.

The CHAIRMAN said the answer was that they were both put up together to the Privy Council.

Mr BOWN said he would have voted for the rise in the subscriptions, but not for the other item.

Other Business

There was no other business.

Vote of Thanks to the President

MR. T. KAMEEN said he welcomed the opportunity of thanking Dr. Davis on everyone's behalf for the firm and dignified manner in which he had carried out the duties of the President of the Institute. In addition to the normal multifarious duties expected of a President, Dr. Davis had had to cope with all the ramifications and machinations within the orbit of CEI. This he had done with great tact and firmness. Also during the year Dr. Davis had seen the introduction of a more progressive system of government of the Institute's affairs. The implementation of such a system had called for considerable tact. Council, rightly so, were very jealous of their position as the elected representatives of the membership, and any attempt to usurp their authority would receive very short shrift. He assured members that Dr. Davis, throughout his year of office, both in Council and in Committee, had upheld that position.

It was with the greatest of pleasure that he proposed the vote of thanks to the President.

The vote of thanks to the President was *carried by acclamation*.

Reply by the President

The PRESIDENT, in reply, thanked Mr. Kameen and all those present for the way in which they had received Mr. Kameen's remarks. He said he had only been able to do what he had done with the very considerable and professional help given by members of Council, the different Committees and their chairmen, the Director and Secretary and his staff, among whom he particularly mentioned Miss Lesley Chamberlain. It had been a great pleasure working with these people. It had also been a great pleasure coming back to the UK and working with old friends he had known for many years. On taking on the duties of President, one took for granted that one's employers were going to give one the necessary time to do this. In a British concern this was very proper and went without comment, but in his case, being employed in California, he thought his employers deserved a vote of thanks for giving him so much of their time for the benefit of the Institute.

Presentation of Medals and Awards by the President

The presentations were then made by the President.

Introduction of the New President

The Chairman then introduced the new President.

Closure of Meeting

The meeting closed at 18.50.

The Institute of Marine Engineers Guild of Benevolence

Forty-first Annual Report of the Committee

APPLICATIONS FOR ASSISTANCE

In 28 cases grants were continued from 1973. During the year 14 new applications have been received of which assistance has been granted to five. The Committee have been pleased to advise in other cases.

GUILD HOUSE

During the year alterations and conversions to the second floor have been completed and the Matron and her assistant re-accommodated. The extension of a further ten rooms (single and double) has been completed which it is hoped will provide a home to care for those in need. Mrs. Ayers continues as Matron and the Committee would like to express appreciation of her capable management.

BRANCH REPRESENTATIVES

The Committee were pleased once again to welcome the representatives to London in 1974, during which meeting many interesting and constructive ideas were discussed. Close co-operation has been maintained and the Committee has been able from various reports in individual cases to extend assistance where most benefit would be derived.

It is with regret that the deaths of Mr. G. F. Forsdike (South East England), Mr. J. H. King (Aberdeen) and Mr. J. A. Conn (Greenock) were reported. Mr. Trenchard has very kindly taken over some of the visits in Scotland, whilst Mr. Brown and Mr. Taylor have made visits in South East England until representatives in these areas are agreed.

FUNDS

In addition to those purposes for which funds are normally required i.e.; to subsidise the costs of running the Guild House, to cover grants made to those in need and to maintain a reasonable capital reserve there have been the special costs related to the extension the original estimate of which has escalated by approximately one third. From appeals and special grants a total sum of £32 754 has been received. Of this £6000 has been received from King George V Fund and £10 000 from J. S. Fraser Trustees. A further appeal has been circulated recently through the *Marine Engineers Review*.

Throughout the year a substantial sum has been received in legacies. Through the generosity of the members and friends of the Guild a surplus of £2882 was received from the Charity Ball, a surplus of £1450 from the Charity Golf Meeting held at Walton Heath and £1344 has been received from the raffles at the Coversaziones. The Committee are particularly grateful to all those participating in the above functions for their continued support.

Included in the accounts is a figure of £345 donated at the request of his widow in memory of Mr. J. B. Cowe, whose death was reported in December. The Guild Committee wish to express gratitude to Mrs. Cowe. Mr. Cowe had supported the Guild in many ways and also the Institute through his Chairmanship of the Scottish Branch Committee.

MEMBERSHIP

In addition to the increase in contributions the number of special donations has been especially heartening. Sixteen Life Members have been elected. Eighteen members have effected new Deeds of Covenant. Again the extra efforts on behalf of the Guild through the activities of the Branches and particularly the generosity of members at social functions is much appreciated.

ACCOUNTS

For the first time in four years there is a surplus on the Revenue Account. This is due largely to an increase in interest from short term deposits arising from liquidation of the Guilds equity portfolio to meet the cost of the Guild House extension. The increase in administration costs due to inflation, and the reduction in Guild House income due to the loss of available rooms is reflected in the large deficit on the Guild House account. The expected occupation during the forthcoming year should do much to improve this position. The Balance Sheet shows a healthy increase in net assets due mainly to the Guild House development fund and large donations received.

R. R. STRACHAN, *Chairman*
J. STUART ROBINSON, *Secretary*

PARTICULARS OF CASES ASSISTED BY THE GUILD

From 1st January to 31st December 1974

Case No.	Age	Qualifications	Amount of Relief Granted £	Case No.	Age	Qualifications	Amount of Relief Granted
145	88	Widow of Marine Engineer	89	372		Children of Marine Engineer	340
204	91	Sister of Marine Engineer	139	381	72	Widow of Marine Engineer	113
220	77	Widow of Marine Engineer	87	390	73	Widow of Marine Engineer	86
225	63	Widow of Marine Engineer	139	408	64	Widow of Marine Engineer	61
245	73	Widow of Marine Engineer	41	424	74	Widow of Marine Engineer	32
247	79	Widow of Marine Engineer	12	425	81	Widow of Marine Engineer	87
258	77	Widow of Marine Engineer	97	430	35	Marine Engineer's Wife	60
278	61	Marine Engineer (disabled)	87	446	74	Widow of Marine Engineer	87
284	59	Widow of Marine Engineer	165	449	74	Widow of Marine Engineer	87
297	79	Marine Engineer	139	451	74	Widow of Marine Engineer	101
305	77	Widow of Marine Engineer	87	453	60	Widow of Marine Engineer	15
306	62	Widow of Marine Engineer	87	445	64	Marine Engineer	15
314	72	Marine Engineer	87	457	33	Widow of Marine Engineer/4 children	145
324	66	Widow of Marine Engineer	87	461	72	Widow of Marine Engineer	15
331	71	Widow of Marine Engineer	237	463	73	Marine Engineer	25
342	74	Marine Engineer	44	464	42	Widow of Marine Engineer	40
345	68	Widow of Marine Engineer	87	465	69	Widow of Marine Engineer	25
353	81	Widow of Marine Engineer	87				
356	84	Widow of Marine Engineer	87				
							TOTAL: £3,219

Balance Sheet, 31st December, 1974

	Notes	1974 £	1973 £
Fixed Assets	1	19,513	18,091
Guild House Development: Cost of Work Completed	1	58,315	22,652
Investments	2	35,570	35,570
IMEG (Benevolent) Ltd.	3	4,951	2,697
Net Current Assets	6	80,558	98,010
		<u>£198,907</u>	<u>£177,020</u>
Financed by:			
Capital Accounts	4	159,254	154,619
Guild House Developments:			
Specific Legacies and Donations Received		32,754	19,511
Revenue Reserves	5	6,899	2,890
		<u>£198,907</u>	<u>£177,020</u>

Revenue Account, Year Ended 31st December 1974

	Notes	1974		1973	
		£	£	£	£
Income					
Members' Contributions and Donations		1,787		1,460	
Surplus on Charity Ball		2,882		1,524	
Donation from The Institute of Marine Engineers Social Events Fund		1,000		1,000	
Dividends, Interest and Ground Rents		12,956		8,794	
IMEG (Benevolent) Ltd.		472		500	
		<u> </u>	19,097	<u> </u>	13,278
Less Expenditure					
Institute of Marine Engineers—Service Charge		1,000		1,000	
Administrative Expenditure		1,153		1,010	
Audit Fee		150		150	
		<u> </u>	2,303	<u> </u>	2,160
Surplus Available for Relief			16,794		11,118
Guild House—Deficit for the Year	7	10,046		9,209	
Relief Distributed		3,219		2,954	
		<u> </u>	13,265		12,163
Net Surplus for the Year		<u>£3,529</u>		<u>Deficit</u>	<u>£1,045</u>

Notes to the Accounts, Year Ended 31st December 1974

	1974		1973	
	£	£	£	£
1) Fixed Assets				
Guild House and Flatlets at cost — Freehold		16,310		16,310
Furniture and Equipment at cost	5,209		4,875	
Additions during the year	1,985		334	
	<u>7,194</u>		<u>5,209</u>	
Less: Accumulated Depreciation	3,991		3,428	
	<u>3,203</u>		<u>1,781</u>	
Net Book Value at 31st December 1974	<u>£19,513</u>		<u>£18,091</u>	
<p>Capital expenditure authorized by the Committee in respect of the Guild House Extension amounted to £72,000 at 31st December 1974. The amount of £58,315 included in the Balance Sheet represents the expenditure to date.</p>				
2) Investments				
Quoted Securities at cost, Market Value £18,282 (1973 £24,598)		32,114		32,114
Loan: Crossways Trust		1,750		1,750
Freehold Ground Rents		1,706		1,706
		<u>35,570</u>		<u>£35,570</u>
3) IMEG (Benevolent) Ltd.				
Shares at cost		100		100
Current Account		4,851		2,597
		<u>£4,951</u>		<u>£2,697</u>
4) Capital Accounts				
The James M. Dewar Memorial				
As at 31st December 1973		24,872		24,872
The John Silley Memorial				
As at 31st December 1973		24,466		24,466
The J. S. Frazer Trustees				
As at 31st December 1973		15,848		15,848
General Capital Account				
As at 31st December 1973	89,433		83,701	
Life Membership Subscriptions	360		196	
Legacies	4,275		1,136	
Net Profit on Realisation of Investments	—		4,400	
	<u>94,068</u>		<u>89,433</u>	
	<u>£159,254</u>		<u>£154,619</u>	

Notes to the Accounts, Year Ended 31st December 1974
— (continued)

	1974		1973	
	£	£	£	£
5) Revenue Reserves				
Maintenance Reserve				
As at 31st December 1973	1,997		1,746	
Provision in year	1,000		1,000	
	<u>2,997</u>		<u>2,746</u>	
Less: Expenditure during year	520		749	
		2,477		1,997
General Revenue Account				
As at 31st December 1973	893		1,938	
Add: Surplus for the year (Deficit 1973)	3,529		1,045	
	<u>4,422</u>		<u>893</u>	
		<u>£6,899</u>		<u>£2,890</u>
6) Net Current Assets				
Debtors and Prepayments	4,785		2,296	
Stocks at cost	526		254	
Income Tax Recoverable	2,406		8,959	
Cash and Bank Balances	78,358		88,684	
	<u>86,075</u>		<u>100,193</u>	
Less: Creditors and Accrued Expenses		5,517		2,183
		<u>£80,558</u>		<u>£98,010</u>
7) Guild House				
Rents and Contributions from Local Authorities		5,673		4,555
Less: Salaries and Wages	8,260		7,063	
Provisions	2,457		2,106	
Other Supplies and Services	4,002		3,595	
Transfer to Repairs Reserve	1,000		1,000	
	<u>15,719</u>		<u>13,764</u>	
Deficit for the Year	<u>£10,046</u>		<u>£9,209</u>	

Report of the Auditors to the Members of the Institute of Marine Engineers Guild of Benevolence

In our opinion the Accounts set out on pages vi to viii give a true and fair view of the Guild's affairs as at 31st December 1974 and of its surplus for the year ended on that date.

Wellington House,
125-130, Strand,
London, WC2R 0AZ.
April 1975

ALLFIELDS,
Chartered Accountants.

Minutes of Proceedings of the Forty-first Annual General Meeting of the Institute of Marine Engineers Guild of Benevolence

The Forty-first Annual General Meeting of the Guild of Benevolence was held at Lloyd's Register of Shipping, Fenchurch Street, London, E.C.3, on Wednesday, 2 April 1975, at 11.30.

Mr. R. R. Strachan (Chairman of the Guild) took the chair.

Chairman's Introductory Remarks

The CHAIRMAN, in extending a warm welcome to those present, said the reason for holding the meeting at Lloyd's Register of Shipping was because of the alterations which were taking place at the Institute.

Minutes of the Preceding Annual General Meeting

The Minutes of the preceding Annual General Meeting, having been circulated, were taken as read and signed as a correct record.

Presentation of Annual Report by the Secretary

MR. J. STUART ROBINSON, M.A. (Secretary) presented the Annual Report.

Presentation of Annual Financial Statement by the Honorary Treasurer

MR. R. COOK, M.Sc. (Honorary Treasurer) pointed out that under the heading "Accounts" on the first page there was a small error. It said that for the first time in four years there was a surplus on the Revenue Account. In fact, it should read: "For the first time in nine years there is a surplus on the Revenue Account".

The Appeal Fund at the end of the year had stood at just under £33 000. The original target had been £60 000, but because of inflation this was now £72 000.

The Report mentioned that a substantial sum had been received in legacies, and referred to the very striking efforts of staff and members on behalf of the Guild. There had been a very substantial surplus this year from the Charity Ball of £2882 as compared with about £1500 the previous year. The staff had organized a Charity Golf Meeting specially for the Guild extension, which had yielded no less than £1450. Also, at the Conversaciones the sum of £1344 had been realized by raffles. The Committee was extremely grateful for these efforts.

The salient feature of the Revenue Account was that there was a net surplus of £3529. As he had said, it had been nine years since the Guild had had a surplus, which had been £88. Since then they had three times had deficits of the order of £1000, so the present surplus was quite a good turn around. Expenditure for the year had gone up by approximately £1000, but income had gone up by £5719. This was due to two factors: 1) the enlarged surplus of £2882 on the Charity Ball; and 2) an increase of over £4000 under the item "Dividends, Interest and Ground Rents". The latter had arisen because the Guild had liquidated the equity portfolio to make payments in the Guild extension, and interest had been earned at a very high rate.

Turning to the Balance Sheet, he said the salient feature was an increase in total assets of about 12.25 per cent, following on the increase in the Guild House Development Fund.

Referring to the future outlook he said that there were three factors against them, as he saw it. First of all, the present very high rate of inflation, which he could not see coming down during the year; secondly, the reduction of investment income which would follow from the depletion of cash resources as a result of the final payments they would have to make on the Guild House extension; and thirdly, possibly there would be, during the current year, overall lower interest rates. On the other hand, there were two factors in their favour. Firstly, an increase in investment resulting from the Appeal Fund; and secondly, there was reasonable hope of reducing the Guild House deficit, which had been

running over the last two years at the rate of about £10 000 a year, because now that the Guild House extension was substantially completed there would be better occupancy.

Summarizing, he said that in his view the outlook was not without hope, but it was clear that they could not relax their efforts in the slightest if they meant to keep the Guild on a sound financial footing.

The CHAIRMAN invited questions on the two reports. There were none. He thereupon expressed the Committee's appreciation of the hard work of the staff of the Institute had put in over the appeals and the running of the raffles. He also paid tribute to the Honorary Treasurer, Mr. Cook, who was a great believer in the Guild and had over the years done so much to look after its financial interests. He had been most generous in arranging that substantial sums should be given to the Guild, and the Chairman had been extremely delighted to be handed a cheque for £5000 as a further contribution to the Appeal Fund. Everyone was extremely grateful to Mr. Cook for this.

DR. S. ARCHER, in proposing the adoption of the Annual Report and Financial Statement, said that the present state of the Guild House and the Guild itself seemed to be favourable despite the general adverse financial climate. The accounts and the report revealed very good evidence of sound house-keeping and forward thinking.

MR. A. S. FLINT, in seconding the proposal, thanked Mr. Robinson and Mr. Cook for the way in which they had presented their reports.

The Annual Report and Financial Statement were adopted.

Election of Members of the Committee for the Session 1975/6.

The CHAIRMAN said that under Rule 7(d) the following members retired and were nominated for election under Rule 7(e):

E. Carlton-Garratt, Esq.
E. A. Chamberlain, Esq.
H. Knight, Esq.
F. S. Gander, Esq.
R. Munton, Esq., C.B.E.
W. A. Cormack, Esq.

These members were duly elected.

Other Business

The CHAIRMAN said that the last year had been a rather busy one, especially for the Building Committee, chaired by Mr. F. S. Gander. He was happy to say that the Guild House extension had now been completed except for some minor details. The Building Committee had also chosen the furnishings. Quite recently Dr. A. W. Davis, the President, had visited the new building and had been very pleased with the good job done by the Committee.

There were now four people living in the Guild House extension, and there was the prospect of another three in the very near future. There had also been temporary residents there for a few days at a time, which of course also brought in income.

Mrs. Ayers and her assistant ran the Guild House most efficiently, despite the problems which arose from day to day, mainly in connexion with staffing which became more difficult as the holiday season got nearer. The garden had been laid out and it was hoped that when they met down there in June, members would be able to see the results of the gardener's handiwork.

The Matron was installed in her accommodation, as was her assistant.

The vacant flatlet had been taken over by a bachelor, who seemed to be quite happy there.

Mr. Cook had mentioned the increase in costs arising from inflation. In this connexion, a small committee had been formed under Mr. R. Munton, O.B.E., B.Sc., which was carrying out a detailed examination of how the Guild could

Minutes of Proceedings of the Annual General Meeting of the Guild of Benevolence

run its affairs more economically in the future.

He expressed his appreciation to those members of the Committee who had taken the trouble to go down to the Guild House on so many occasions to see how things were progressing.

MR. F. C. BOWN said it gave him great pleasure to propose a vote of thanks to the Chairman, the Committee and staff. The staff in particular had worked very hard to raise money for the Guild.

MR. M. DUNHAM, in seconding the motion, wished the Chairman, the Committee and the staff good health in the coming year so that they might continue with the good work.

The motion was carried.

The CHAIRMAN said that at the last meeting representatives from the various districts had put forward a number of

proposals which had been put in hand and had borne some results. He was particularly grateful to the various Branches who had gone out of their way to help by holding raffles at their annual dinner dances in aid of the Guild.

Sums of money had been received from Australia, and recently the sum of approximately £500 had been received from Canada. Legacies this year had been quite substantial, which was very gratifying. He felt that if the Guild had a little more support from the members, when they sent in their annual subscription, they would be all right for the future.

He thanked everyone for attending the meeting.

Date of Next Annual General Meeting

The CHAIRMAN announced that the next Annual General Meeting would be held prior to the Institute's Annual General Meeting in 1976.

The Meeting ended at 11.50.