



DECEMBER 2009 RPI FIGURES MAY HELP ITL PENSIONER'S MEET RISING LIVING COSTS.

The annual change in the Retail Price Index for October 2009 was once again below zero at minus 0.8%RPI. Statistically speaking, the October prices of the contents of the 650 items in the Office of Statistics 'Basket of Goods' reflect no inflation. We of course know differently because many of the bills we have had to meet over that month have risen. The 'Basket's' contents are devised by The Office for National Statistics and arguably bear little relationship to the life style of the average pensioner. Nevertheless we are bound by this 'measure' of prices, despite us representing a third of the UK population, for annual state and occupational pension increases. These measures also apply to overseas pensioners who were employed in ITL operations in the country of their birth. For most no rise in their ITL pension payments would affect their current life style. With VAT set to go back up in January 2010, to maybe even 20%, the cost of living will certainly increase for all of us. The 'Chairman's Corner' offers us some comfort since the actual level of the Retail Price Index is higher in October 2009 than in December 2008. This could indeed give a RPI % increase for the year to December 2009.

2010 TRIENNIAL VALUATION.

March next year will see the start of the triennial valuation of our Fund. We should know by December 2010 whether our Fund meets the valuation criteria or slips into deficit. All the current predictions are that markets will remain depressed for some time yet so Fund income will perhaps fall short of our Actuary's 2007 estimates.

PENSION FUND OFFICE PERSONNEL CHANGES.

The appointments of successors to the Group Pensions Executive and Pension Fund Office Manager have moved a step closer. ITG have recruited Philip Hughes to take over the role of Mike Paige as the Pension Fund Office Manager and Secretary to the Board of Trustees. He will also attend PFCC Meetings. Mike Paige retires at the end of this year. He has been a source of much help on pension fund matters for many years and always found the time to help with individual enquiries. All at IMPAC wish him well in retirement.

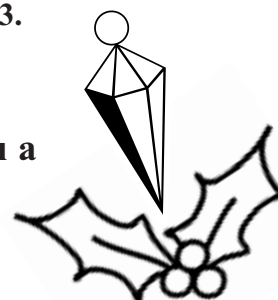
The successor for William G Mather, Group Pensions Executive, due to retire in 2011 has yet to be resolved.

IMPAC PRESIDENT CELEBRATES 80 YEARS.

Our current President and ex-National Chairman, Michael Smedley, achieved 80 years of age on 22nd August 2009. This milestone is celebrated with an article on page 3.



The National Council & Reginal Committees
thank all Members for your support and wish you a
Happy Christmas
and a Healthy New Year



CHAIRMAN'S CORNER

Our 3-yearly pension valuation interval which ends next March has managed to straddle one of the most dramatic financial periods in history. If 2007 was the year of Northern Rock, and 2008 gave us the collapse of one of the world's largest investment banks, then 2009 will go down as providing one of the greatest stock market recoveries of all time. The UK equity market is up 36% over the six months March to October and 50% from the early March low. The story from the Far East has been even more dramatic.

So where does this leave our Pension Fund? As at end October we would almost certainly have been fully funded on the bases used by most other funds. As you know, our rules, almost uniquely, demand that our Fund is also valued on a very strict basis assuming that the Company has become insolvent. In the recent Pension Fund Report this produced a figure of 67% funding calculated when markets were very low at the end March. This may well now be back over 80% again but will still require a fairly major level of support from the Company next March if the current position prevails. We at IMPAC are reassured that this will be forthcoming if required.

Looking at the situation from a long term perspective the problem has not been so much the performance of investments. We are all (well, nearly all) living longer and this 'problem' was given priority at the last valuation. The major problem has been, and continues to be, the impact of very low real interest rates used to value the liabilities. UK 25 year index linked gilts yield 0.6%! Incidentally this is much lower than in USA and elsewhere for reasons that are quite hard to fathom. Our over regulation may have quite a lot to answer for.

Inflation in the UK recently has been rather higher than expected perhaps reflecting the weak pound. The recently announced RPI figure for October was 0.8% lower than one year ago but 2.8% higher than the lowest recent RPI figure that was recorded for

January 2009. Already the RPI is almost 1.5% higher than it was in December last year and if it doesn't fall again in the next two months we may even get a modest increase in April 2010 after all.

Last time I commented on how savers have been 'sacrificed' to save the economy as interest rates have been held down. There have been some small signs of relief, but the consensus is for another year of the same as recovery, especially for employment, remains slow. Youth unemployment of 20% is daunting. To some extent we are in the calm before the storm, as the really nasty medicine on correcting budget deficits will come after an election.

Your National Council has had to come to terms with the sudden tragic loss of our National Secretary, Robert Gledhill. Council decided to delegate some of the work to ease the burden of office and I am particularly grateful to those who have volunteered. As always, IMPAC will only survive while this continues to happen.

Clearly Gareth Davies was so impressed by the happy faces at our AGM that he has decided to join the pensioner ranks after 37 years of service. It was fascinating recently to read of how, since the 1996 demerger from Hanson, Imperial has moved on to have sales in 160 countries and 38,000 employees. The results were excellent with a rise in dividend and even hints that capital might be returned to shareholders at some point in the future. We wish his successor Alison Cooper well in what is a tough act to follow. Not many people manage to end on such a high note as Gareth has achieved.

The day before writing this I attended a memorial service in Wedmore, Somerset for Tony Davies who died in September aged 81 after bravely fighting Parkinson's. Amongst others we heard from his grandson just back from Afghanistan which provided a salutary reminder of the problems faced by the younger generation this Christmas.

Seasons Greetings to all IMPAC members.

Norman Ferguson

HAPPY BIRTHDAY PRESIDENT!



IMPAC President Michael Smedley and wife Marjorie's five children joined up to give their father an 80th birthday party in a local Village Hall; doing all the catering themselves. Around forty guests, including his children, most of his grandchildren, two of the five great grandchildren and some good friends attended a delicious sit-down lunch after a reception.

His oldest grandson's wife, Nicky, made a magnificent birthday cake, decorated with pictures of some of his interests, a can of peas, a flying flea plane, a music score and the Eiffel Tower.

At 80 years Michael remains very active having just finished writing the first half of his life story "A Canner's Life" the years until he left Smedley's. He plans to write two more books. One about the twenty years after Smedley's when he was working in many parts of the world including different parts of the old and disintegrating Soviet Union plus his involvement in IMPAC matters whenever at home in Britain. The other one about the Smedley company.

IMPAC owes much to Michael who guided events after the High Court ruling in 1990 to the present position of mutual respect between IMPAC, the ITL Pension Fund Board of Trustees and ITG.

BRAIN TEASER No. 10

A man has just one match to light a cigarette, a candle, a fire and gas hob. Which does he light first?

REGIONAL REFLECTIONS

The Emperor's Clothes?

For weeks now politicians have been "Global Grandstanding" ahead of attempts to secure a new international climate change agreement in Copenhagen in December. Around the mid 1980s a small number of scientists began to warn of a world dangerously heating up thanks to our pumping out CO₂ and all those dangerous greenhouse gases associated with modern living. As time has gone on more and more politicians have jumped onto the bandwagon; a fashionable and easy precursor to raising taxes.

Not everyone agrees. Are we really bigger than nature or is climate change simply the result of natural internal cycles in the climate system? Some climatologists have been saying recently that there could in fact be 30 years of cooling due to falling temperature of the oceans. The world has just had two of its coldest winters for decades and this October more record low temperatures and early snowfalls in the USA and Southern Europe could indicate that we may be in for a third.

Meanwhile the daily reality, particularly for those living in the North of England, is the growing propensity to spoil some of our most beautiful and majestic countryside with a profligation of enormous wind turbines, the climatic benefits of which are greatly exaggerated. Many would be surprised to learn that just one 375ft high turbine requires a base of some 1,000 tons of reinforced concrete to say nothing of the materials required to build service roads.

Now the Department of Energy and Climate Change are trying to convince us that soaring energy bills are a small price to pay for saving the planet. Ofgem recently warned that bills could soon rise by 60% to pay for all the measures the Government is now imposing! The ones who will be hurt most are the poorer members of society, those on small and fixed incomes who spend a large proportion on energy. We all know who that means!

So; who's fooling who?

Les Rome – Chairman North East Region.

Being Prepared!

Everyone will have read in the annual Pension Fund Report to 31st March 2009 that our pension fund is in deficit largely due to the poor economic conditions that exist throughout the world. IMPAC is taking steps now to be in a strong position to respond to the 2010 Actuarial Valuation, which we should receive in December 2010, by preparing the Regional Committees for this very important fiscal event. This Actuarial Valuation may present the Company with a significant examination of its covenant with the fund.

Simon Andrews, Chairman, Scotland Region

Memories.

Being a member of the North West Region Committee I recently attended a meeting under the Chairmanship of Anthony Macadam and came away with a sense of gratitude on two counts. The first was of admiration for the enthusiasm that fellow members had for the business in hand. Journeys to/from IMPAC venues had been undertaken by Anthony, Warren Ryland and Barry Stevens on our behalf and resulted in our being given a full report covering the state of the Pension Fund, a feedback from the latest PFCC meeting and an explanation of SAMAX's role within IMPAC plus numerous items such as administration activities.

My second feeling of gratitude was of belonging to our Pension Fund and what it must mean to many pensioners to have a feeling of security in retirement by being safe in the knowledge that IMPAC keeps a watchful eye on our behalf.

As I left that Committee meeting I passed by the Ogden's site. My thoughts of Ogden's in Boundary Lane inevitably take on a nostalgic quality. The thoughts are of gratitude for a place where I and many more workers earned a steady income, an income which provided stability with its beneficial qualities enabling us to fulfil a calm and confident attitude when coping with the events in life.

But nostalgic memories do not necessarily have to be sad, that would give a biased look at life when we were at our work in the company of many friends.

I would like to tell you of a typical friendly act that resulted in many years of pleasure and still does.

I arrived at Ogden's aged sixteen and found myself in the Press Department where plug tobaccos were finally shaped, embossed and baked for twenty four hours in a walk-in oven. You didn't stay long in there! You delivered your load and quickly came out from the heat. One day a man by the name of George Thompson asked me what I had got up to during my short life. I mentioned I had been a choirboy until my voice broke. Ten years later George still remembered me by asking if I would join a choir about to be formed at Ogden's? I agreed and the subsequent rehearsals took place after work in the canteen. I am pleased to say that I am glad George remembered me that day because I remain a member of a couple of choirs - still singing at 85!

Bob Lea – North West Region.

An extra £47 each week, tax free?

It might be yours for the asking!

Recently increasing mobility problems caused a friend to apply for a Blue Badge parking permit from Bristol City Council. The application form included a question relating to "any benefits claimed". The applicant's financial situation was such that it was thought that no benefits were attainable. However when the form was handed in at a local Council Office, the Council Officer who checked it, pointed out that Attendance Allowance (AA) was available to anyone, whatever their financial circumstances and it was unlikely that a Blue Badge would be given to anyone who was not receiving AA.

Coincidentally, at that time, Bristol City Council Welfare Rights and Money Advice Service were organising a benefit take-up campaign. The Officer telephoned the relevant office within the Council to ask for an application form for AA to be sent to the applicant and made a note on the Blue Badge form that AA had been applied for.

A leaflet provided by the Council Officer, explained that to get AA you must first be over 65 and living at home or paying your own fees if you live in a residential care home. Then you

or someone in your family may be entitled to AA if you can answer 'YES' to any **one** of the following questions:

- Do you have difficulties with personal care such as washing, bathing or getting dressed?
- Do you have difficulties seeing or hearing and/or need help with communicating?
- Do you ideally need someone around to keep an eye on you for any reason, such as falls, fits, dizzy spells or because you have mental health problems?

Also, you can get AA even if you get home care, you live alone and no-one looks after you and you are not registered disabled. You do not need to have paid national insurance contributions (stamps). You can spend the money as you wish. If you receive AA you can often get extra pension credit, housing benefit and council tax benefit, though these additional benefits are dependent on your income and savings. If you have a carer, they may be able to get carer's allowance.

Millions of pounds go unclaimed every year, so, although the form is long and daunting at first sight, it is worth filling it in if you think that you may qualify. If you need help filling in the form there are agencies, such as The Citizens Advice Bureau, Age Concern and The British Legion you can ask to help you. As with the Blue Badge application, your own doctor will probably be asked to confirm the status of your health so do not try to exaggerate your problems.

AA is currently worth £47.10 or £70.35 a week, depending on whether you need help only during the day, or both day and night. The Department of Work and Pensions decide what level of payment you may receive after considering your application.

If you think that you, or someone in your family will qualify for AA, I recommend that you get in touch with the DWP to request an application form as soon as possible. **The Benefit Enquiry Line** number is **0800 88 22 00** or people with speech or hearing problems using a **textphone system** can dial **0800 24 33 55**. AA is paid from 6 months after your problem first appeared. In most cases this will probably mean that it will be paid immediately because you have been "suffering" for a long time.

Oh, I nearly forgot, both the applications that started this story off were successful, and a next door neighbour who has suffered with Parkinson's Disease for nearly 5 years was told about AA and he is now also £47 a week better off! If he had known about AA 5 years ago he would have received about £10,000 extra by now.

One final point, if you like most of us, were brought up not to ask for help especially from the government, just remember what has been taken from you over the years to pay for such things as child tax credits for people earning up to £50,000 a year, pension credits for mums staying at home to look after children, etc. How much did you gain from these benefits when you were younger?

Big AI - Western Region

A Forgotten Waterway

Over the last 30 years I have visited Chichester on a frequent basis, largely due to its proximity to Goodwood and Fontwell Park racecourses. Despite my long acquaintance with the city it was only this summer I discovered Chichester had its own ship canal and, having an Englishman's natural affinity for all things nautical, further investigation was called for.

Although situated close to an inlet of the sea, up to the 19th century Chichester's only "port" was Dell Quay which, while only two miles from the city, was, according to historical records, only accessible by a "rough road". At the beginning of the 19th century a grand plan was developed to connect Portsmouth and London by a network of canals and rivers to facilitate the transportation of goods by water thereby avoiding the Straits of Dover which was then, as in the 20th century, a vulnerable point for enemy attack in times of war. A vital link in this network was the connection of Portsmouth to the River Arun at Littlehampton, which was to be made by the Portsmouth and Arundel Navigation (or canal); the planned route was some two miles to the south of Chichester. The City of Chichester Corporation had for many years been anxious to have direct access to the canal network and to the sea and was successful in lobbying for a branch to this new canal to connect to the city.

The Chichester branch of the Portsmouth and

Arundel Navigation opened in 1822 but the big project was doomed from the outset, volumes of cargoes being far less than the promoters' forecasts. The coming of the railways in the 1840s led to the eventual closure of the canal apart from the branch from Chichester to the sea. This part of the canal network, the Chichester Ship Canal, survives to this day, although the actual connection to the sea has been lost due to sections of the canal being culverted in the 20th century to allow for the expansion and improvement of the local road network. The canal is now preserved by the Chichester Ship Canal Trust which has plans in place to restore the connection to the sea some time in the future. The Canal Trust operates two restored "trip boats", a narrow boat and a wide beam boat, which make daily excursions for visitors or can be hired for functions.

If you are ever in the vicinity of Chichester and have an hour or two to spare I can recommend a visit to the canal and a pleasure excursion. Whether your interest is in industrial archaeology, the countryside and wildlife, or just enjoying a relaxing boat trip, I am sure you will not be disappointed. During a "cruise" you pass a point on the canal from which England's foremost artist, JMW Turner, painted two oil colours of the canal with Chichester cathedral in the background. Nearly 200 years after Turner executed his paintings the view remains largely unchanged. Just one cautionary note; the smaller narrow boat does not have toilet facilities, or serve food or drink, so go prepared!

For further information on the Chichester Ship Canal and excursions contact the Chichester Ship Canal Trust: www.chichestercanal.org.uk; tele: 01243 771363

email@chichestercanal.com.

Barry Lewis - Chairman
London & SE Region

2010 PFCC MEETINGS

Next year the PFCC Meetings will be held on 24th March and 16th September 2010.

If you have any questions for these meetings please contact your Regional Chairman well before the above dates.

THE LIFE OF O'REILLY?

Miss O'Reilly gazed at the brick dust on her draining board hoping she had made the right decision. Sister Tilley thought that it was an interruption they could well have avoided. The men had arrived during the morning to install cavity wall insulation. This was all free under the government's scheme to save energy since their ages qualified them. However a hidden extra was the additional ventilation to the kitchen above the sink that the man said was required under some new regulation. After much drilling, banging and lots of dust the new air vent was installed above the draining board. This had cost them £50 but left the need to repair the kitchen decoration. More money! The man said there would be no mess then asked where he could plug into a supply of electricity. A cable was passed through the open kitchen window allowing access of dust from the drilling. Following instructions she had removed ornaments from window sills and shelves including pictures off the wall. She expected the house to shake as they drilled into the mortar runs in the brickwork. But she hardly heard a thing. "Can't do this wall Missus" the man shouted through the window "it's covered by a creeper or something and the drill won't reach," "Oh" Miss O'Reilly had replied wondering why they didn't have a longer drill! The man then wanted to look around inside to check some of the walls. Tilley was not best pleased. She never liked strange men in the house anyway; you read about such nasty things.

Satisfied that all had been accomplished the man gave Miss O'Reilly a piece of paper stating what materials had been used etc. "Put that with your papers Missus; it increases the value of your house". He then asked Miss O'Reilly to sign a form to say that the work had been completed satisfactory. Nothing about the missed wall. Miss O'Reilly had no idea really but she signed it anyway. She did understand that it supported their invoice to the government for work done but all she could see was a dirty kitchen, white stuff blowing about outside, patches of dust and holes in the mortar plugged with some mixture.

But will the house be any warmer she wondered?

INSIDE ITG

On the 11th November 2009 it was announced in the media that Gareth Davis will retire in May 2010. As predicted Alison Cooper will take over the role of Chief Executive. Recently the ITG share price has climbed steadily back towards the values of 2007/8. However as global financial crises continue to emerge share prices will remain volatile. and even 'safe havens' like tobacco companies will suffer. A strong Sponsor Company is essential for any occupational pension scheme.

THOSE WINNERS AND US LOSERS!

Well just when we thought that our MPs are going to play it straight on expenses doubts are now cast upon the full implementation of Sir Christopher Kelly's report. They are not going to give it all up without a fight.

Rest assured we the electorate will be made to feel guilty in hounding them to put serving the country first. Why should they not make sacrifices. After all they tell us about their total dedication to serving us.

Bankers and Defence Civil Servants look safe to hold onto their bonuses. They made eloquent overtures as to why they are worth the extras because they control the finances and defence of our great nation.

If so why are we failing on both counts?

Council tax payers are the main stay of 'Town Hall' pensions. An estimated £300 per household has been estimated for 2008. No such luck for those Occupational Scheme Pensioners who have lost out. Meanwhile Council operated car parks, meals on wheels and 'keep fit' facilities cost each family £180 each last year. These stealth taxes just keep on rising.

On top of that the Quango state is costing each family £3,640 each year. Perhaps easily paid for by the £3.2 billion seized by the Court of Protection from those deemed unable to look after their own finances. This seemingly obscure secretive Court set up 18 months ago adjudicates on contentious cases handled by the Office of the Public Guardian appointing 'deputies' to act for both young and old mentally impaired not having made a living will.

Those using 'Premier' Banking Accounts are wasting their money according to 'Which' magazine. The 'benefit savings' fall well short of the costs involved.

Charity Christmas Cards are not all what they seem. High Street Store donations range from 25% to a low of 6%. W H Smith are the most generous whilst Next and House of Fraser come bottom.

Finally Bankers are to vote next month on moves to abolish the use of cheques. This move by the Banks is meeting opposition from many organisations particularly those representing the elderly.

NEXT COUNCIL MEETING

The next Council Meeting will be on 11th February 2010.

Structural matters and the need for more volunteers remain an issue. The Editor of IMPACt is able to continue producing the newsletter as the additional task of distribution is now being undertaken by Midland Region Committee member Duncan Gill. If, like Duncan, you think that you can serve IMPAC please contact your Regional Chairman or any Council Member.

QUIZ ANSWERS.

The answers to the Quiz in IMPACt 41.

1. 3 Wise Men
2. 3 Men in a Boat
3. 3 Blind Mice
4. 4 Horsemen of the Apocalypse
5. 5 Gold Rings
6. 7 Deadly Sins
7. 7 Brides for Seven Brothers
8. 6 Geese Alaying
9. 10 Green Bottles Hanging on a Wall
10. 12 Disciples
11. 13 in a Baker's Dozen
12. Sweet 16 And Never Been Kissed
13. 15 Men on a Dead Man's Chest
14. 24 Hours in a Day
15. 39 Steps
16. 52 Cards in a Pack
17. 57 Heinz Varieties
18. 76 Trombones
19. 100 Pence in a Pound
20. 101 Dalmatians
21. 366 Days in a Leap Year
22. 1000 Years in a Millennium
23. 1760 Yards in a Mile
24. 250,000 Miles to the Moon.

My thanks to those who pointed out the errors. Namely 6 not 8 Geese alaying and 15 not 17 Men on a Dead Man's Chest.

OCCUPATIONAL PENSIONERS' ALLIANCE

IMPAC is a member of the Occupational Pensioners' Alliance (OPA). The web site www.opalliance.org.uk is always worth a visit for daily updates on pension related matters.

IMPAC WEBSITE www.impact.org.uk

The IMPAC website carries up to date Regional information posted by your own Regional Chairman. So to see what your Region is up to access www.impact.org.uk/latest news. Also to keep you updated on Imperial Tobacco Group's latest bulletins there is a link to their website.

The current IMPACT is available in Adobe format as are the quiz answers. Copies can therefore be printed off.

If your membership details change you can notify us on line via the 'Contact Us' page.

IMPAC Council value the website as an integral part of IMPAC promotion and communication. Much effort goes into maintaining the website and expanding its use. The ever growing importance of Websites cannot be ignored as they will be as normal to future generations as our daily paper or TV. We must move with the times but your comments about the website are always appreciated.

ELECTRONIC MAIL

The list of members prepared to accept IMPAC communications electronically is growing steadily as more people are connecting to the internet. Postage costs continue to rise and the savings already pay our web site maintenance costs. You need only contact SAMAX at samax@impact.org.uk or the Editor at tony@impact.org.uk to be placed on the list. To protect your privacy email addresses are not disclosed in communications.

MORE MEMBERSHIP DETAILS

The Renewal Notices have been revised to include your Pension Fund Number and name of Spouse or any nominated Dependant. The PF Number is required to cross reference any information from the Pension Fund Office. All Spouses and Dependant inheriting an ITL Pension are eligible for IMPAC membership. Details in advance ensure transfer of an existing membership up to renewal date.

You can access the IMPAC web site to do this on line using the 'Joining' or 'Contact Us' pages.

VIEWS TO THE EDITOR

Your views on pension matters and any new ideas for IMPACT, are always welcome. Contact the Editor, Tony Lowe at The Cedars, 7 Leahurst Road, West Bridgford, Nottingham NG2 6JD. You can fax on 01159147337 or email tony@impact.org.uk.

MEMBERSHIP BUREAU CHANGE OF DETAILS!

The new address of our membership bureau, SAMAX is: IMPAC c/o 42 Queens Road, Coventry, CV1 3DX. The bureau's email address is now samax@impact.org.uk

To notify any changes in status or membership details you can:

- a) Contact your Regional Chairman.
- b) Via the website.
- c) Email the bureau.

BRAIN TEASER No.10 Answer

The match of course.
Our thanks to Johnston Hall.

NATIONAL INFORMATION

President – Michael J. Smedley
email michaelj@impact.org.uk.

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email norman@impact.org.uk

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tele. 0208 9522838.
email lmstaal@impact.org.uk.

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tele. 0115 9250358
email victor@impact.org.uk

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Pension Fund Office

tele. 0117 9530000

fax. 0117 9632860

Inland Revenue Office (ref. 794/BIT3)

tele. 0845 302 1483

REGIONAL INFORMATION

Eastern Region – Chairman Eddie Mason
tele. 01482 642087

email eddie@impac.org.uk.

Your Regional Officers Eddie and David would like to see more local meetings within the Region to allow them to keep Members up to date with pension fund matters, particularly matters which impact on the Fund in the current financial environment.

We have succeeded in getting ex-Churchman employees to meet in Ipswich; also giving them the opportunity to talk with old colleagues.

Unfortunately after the Hanson takeover the Imperial Foods Companies broke up and no real effort was made at the time to arrange Pensioners Meetings in Hull, Grimsby and Norfolk. We realise that ex-employees are not getting any younger and many do not wish to 'get involved' in organising meetings, but would like to have the chance to meet old friends over a cup of tea and refreshments. We are willing and ready to arrange meetings in the three above areas if sufficient members contact us. There is no cost to you and you may have a pleasant afternoon, re-acquaint yourself with old colleagues and learn more about the Fund which pays your monthly pension.

Ipswich based members are now represented by Committee member Terry Hiskey tele. 01473 424280.

To learn more about the activities in this Region contact Eddie, or Secretary David Dukes tele. 01652 6232137 or email david@impac.org.uk.

London & South East Region – Chairman Barry Lewis tele./fax. 020 84646054.

The 2009 AGM on the 20th October was addressed by Pensioner Elected Trustee Robin Aspinall. He provided details of forthcoming changes in management at the Pension Fund Office and of our Fund's financial position. He further explained the challenges facing the Trustees with regard to investment policy and the need to make investments with higher risk levels to counteract the low investment returns available from Government Bonds, the safe investment 'recommended' by the Pensions Regulator and the actuarial profession. He expressed a personal view that the risk profile

of various options needed to be re-assessed in the present economic climate.

The meeting was unanimous in supporting two proposals put by the Chairman. Firstly that IMPAC subscription rates and 'bands' should be reviewed by National Council and secondly that the membership should be represented at the PFCC by seven people best able to represent the total membership of IMPAC rather than the current arrangement of one from each of the seven Regions.

Following his appointment as National Secretary (Acting) the meeting thanked Michael Staal for his past work as Regional Secretary and wished him every success in his new role. It was confirmed that Michael would continue as PFCC representative for London and South East Region.

To learn more about the activities in this Region contact Barry or Secretary Brian Fox tele. 01580 830849

email brian.r.fox@btinternet.com.

Midland Region – Chairman Derrick Wragg. tele. 01773 789435

email derrick@impac.org.uk

The AGM is to be held on Thursday 7th January at our new venue The Wollaton Community Centre. Maps will be included in the notification of the AGM. We have Elected Trustee Allan Russell as guest speaker and I am sure he will give us a useful update on our Pension Fund. The meeting will conclude with our usual Cheese and Wine fuddle and I hope you will make the effort to attend.

For those of you who would like to go to our National AGM next year in Bristol, we will again be running a free coach from Nottingham; details nearer the date. Midland Region also have two open meetings a year one after each PFCC Meeting. Dates are published in the Notification of AGM.

To learn more about the activities in Midland Region or offer help contact Derrick or email Secretary, Tony Lowe, at tony@impac.org.uk..

North East Region – Chairman Leslie T Rome. tele. 01661 871509

email les@impac.org.uk.

To learn more about the activities in this Region contact Les or Secretary Bill Richmond on tele. 01661 842143.

North West Region – Chairman
Anthony Macadam. tele. 01517 224807
email anthonymac@impac.org.uk.

To learn more about the activities in this Region contact Anthony or Secretary Warren Ryland tele. 01514 262685
email warran@impac.org.uk.

Scotland Region – Chairman
Simon Andrews. tele. 01334 828779
email simon@impac.org.uk.

The Scottish Region Committee is short of 5 members to support current members S. Andrews, D. Fraser (01417725683) A. Fordyce (01416370490), C. Martin (0141 7793796), R. Paterson (01417760369) T. Spiers (01418877339), and A. Russell (01764664805). Please telephone any of the above, perhaps you know some of them, if you can help the Scottish Region. The next Committee Meeting is at the Garfield House Hotel at 1.00p.m. on Wednesday 2nd. December 2009. Anyone interested in helping IMPAC is welcome to attend this meeting as an observer without any

commitment. Scottish Region has a better attendance at its annual meetings in Glasgow and Stirling than the other six IMPAC Regions. Thank you to all who turn out to support the Scottish Region Committee. To learn more about the activities in this Region contact Simon, or Secretary Colin Martin tele. 0141 7793796 or email colin@impac.org.uk.

Western Region – Lady Chairman
Helga Hincks. tele. 01458 210024
email helga@impac.org.uk.

The AGM in October was well attended by some 50 members. The Officers and Committee members were all re-elected to serve for another year. To learn more about the activities in this Region contact Helga or Secretary Alan Bowering tele. 01179 502434 email acbimpacwr@sky.com.

Overseas - Brian Fox is the UK co-ordinator for all our Overseas Members except those who have opted for regional affiliation. Brian's email address is brian.r.fox@btinternet.com.

QUIZ CUBICLE

Answers will be published in the next IMPACt. If you can't wait - visit the IMPAC web site www.impac.org.uk or contact the Editor.

CHRISTMAS PANTOMIMES

Unravel the words to discover a popular pantomime.

1. BEE WINS BAD HOOT.....
2. I RECALL NED.....
3. HERO GOT SOME.....
4. TWIN COT KID THING.....
5. DIAL DAN.....
6. NEAT PREP.....
7. DELTA THANKS JEAN BACK.....
8. NO RIB CURES SOON.....
9. WHO SEWN IT.....
10. SONS SOB IT UP.....

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