



## **PENSIONER TRUSTEE ELECTIONS ARE IMMINENT AND ONCE AGAIN YOUR VOTE IS VERY IMPORTANT.**

You will already have learned that, under the ITPF rules, we will soon be asked to elect two Trustees from the ranks of pensioners and deferred pensioners to serve from 1st March 2009 for three years. The voting system is one of proportional representation and you are asked to vote for all candidates in order of preference. This allows for the election result to be based upon the overall voter rating. By now candidates will have submitted their nomination papers. Whilst any pensioner or deferred pensioner can be nominated for election, after discussion IMPAC's National Council have agreed to support the current elected Trustees Robin Aspinall and Allan Russell who have served us well during their term in office and are eligible for re-election. Consequently a 'flyer' is enclosed for further information about these two candidates.

It is worth reminding ourselves that a Trustee is bound to act in the interests of all members of our Fund and the Sponsoring Company. The task is not an easy one and legislation demands that a Trustee be trained to a high standard enabling him or her to fulfil the demands of the job. The elected pensioner/deferred pensioner annual Director's Fee of £5,000, paid from our pension fund, is well earned.

Given the current financial climate and other uncertainties, IMPAC National Council is of the opinion that stability within the Board of Trustees is very desirable. Given the time and expense it takes to train up a competent Trustee there has been debate on the term of office elected Trustees are expected to serve. It may well take three years before a Trustee is making a valuable contribution to the Board. To be replaced at that point really does not necessarily make good sense. Hopefully the current elected term of office for an elected Trustee may be extended in the future.

It is quite possible that any Pensioner or a Deferred Pensioner might decide to seek nomination for the first time. He or she can collect just 8 signatures and become a candidate. If elected for office next year they really are at the bottom of a steep learning curve at a very difficult period of economic uncertainty. The value of elected Trustees not being isolated but having a supporting organisation has been aired before. Both IMPAC and Trade Unions provide that support. Needless to say that it is unlikely that the Company nominated Trustees feel isolated at any time with their working environment providing communication and support.

Not all Occupational Pension Funds benefit from well conducted Trustee Elections. Many Companies restrict nominee selection to control the membership of the pension fund's Board of Trustees. We are indeed fortunate that our Fund, with the support of the Company, is amongst the relatively few Occupational Pension Schemes that allow an 'open field' in respect of nominations. Having said that the cost of these elections is of course borne by our Fund; so please please vote.

### **STOP PRESS!**

As we go to print news arrives of a meeting on the 13th November between IMPAC and ITG Chief Executive Gareth Davis, Finance Director Bob Dyrbus, Human Resource Director Kathryn Turner, Pension Fund Chairman Mike Tudor and Pension Fund Manager Mike Paige. IMPAC was well represented by National Chairman Norman Ferguson, Scottish Region Chairman Simon Andrews, National Treasurer Victor Smithson and Eastern Region Secretary David Dukes.

A more detailed report will follow but our Chairman has described the discussions as very full, frank and reassuring. By the standards of other Funds we benefit from an exemplary level of communication perhaps reflecting the legacy from the past and the efforts of IMPAC. Furthermore, in an increasingly uncertain world, the continuing success of Imperial Tobacco Group is vital for us all.

## CHAIRMAN'S CORNER.

My last Chairman's Corner found it difficult to end on a cheerful note! It is even more of a problem to start this one with any hint of optimism. Movements of 50% in either direction of the share prices of major global companies have become common as uncertainty prevails. We live in a volatile world.

We have, of course, been here before. Back in 1973/4 the UK market fell 70% and that was when all of our Fund was invested in UK equities. In those days Imperial were pioneers in computing and I remember well the shocked faces of those who crunched the numbers as they saw market values melting away.

In 1975 the market soared by some 150%, but this was totally inadequate to repair the damage as inflation soared to 25%. On one traumatic evening in 1974, in the days when the Pension Fund was based in a pre-fab behind Woolworths in Bedminster, shocked phone calls told us (incorrectly) that NatWest was bust. The events of 2008 have again reminded us of the facility of bankers to act like lemmings every twenty years or so. Back in 1974 we did not hold bank shares as George Ross Goobey did not approve of them!

Is there any light at the end of the tunnel? Bearing in mind that your Chairman is an optimist by nature, the tunnel does seem to be quite long. It is perhaps reassuring to be able to quote our independent legal adviser who recently told us that, in spite of recent events, he would be hard put to identify a fund of which he would prefer to be a member!

So what is there for the optimist? If a full valuation (not due till 31st March 2010) were to be carried out today, on our almost uniquely stringent basis, the Company would certainly need to provide further financial backing in one form or another. To some extent our reduced equity exposure, now down to 55%, and the fact that real interest rates have risen and may well rise further as the government struggles to borrow £100 billion plus to fund rescue operations, may ease the funding problem for our Pension Fund.

The other vitally important plus is the continuing strength of Imperial Tobacco, which has proved to be wonderfully defensive in difficult times. For most Trustees the strength of company covenant has become the important factor in the

current circumstances. Our Fund is now quite modest in size relative to the Company. For the large UK Banks the position is the opposite. Their funds are less well-funded and much bigger than the market value of the banks themselves, and this is the case for many other UK companies.

Your Council is very aware that our parent company is utterly changed from the past. This week I read in the Investor's Chronicle that, for Imperial Tobacco, emerging market exposure, including Altadis, has climbed from 10% to 30% of operating profit. Countries such as Russia, Morocco, Poland and the Middle East make up nearly half of Altadis sales. It cannot be said that they have not diversified geographically! Given that few employees remain in the UK, it is all the more important that the Fund should be able to stand on its own feet in a very commercial world.

You will read elsewhere about the upcoming trustee election. It is not your Council's intention to discourage new candidates for this onerous role. We are aware, nevertheless, that experience and training is vital and at this difficult juncture we support the two 'sitting' Trustees. This gives me an opportunity to thank them for their hard work. Thank you also to all the stalwarts who make IMPAC and IMPACT work behind the scenes.

I am telling my children and grandchildren to give token gifts this Christmas and that my wife (aided by her 99 year old mother) will be giving them austerity war-time cooking lessons as a gesture!

Happy Christmas to all!

*Norman Ferguson*

## DECEMBER RPI?

As you know the change in the Retail Price Index (RPI) in December determines the expected % increase in our pensions from April 2009. Although the economy is in serious decline inflation is not rampant. The RPI has mostly been over 4% during 2008. The last available reading for September was 5.0%. However that may be falling now so the December change in RPI is likely to be around 4%. Given the dramatic rise in energy and food costs it will hardly be of much to help those on low pensions.

## MELVILLE JAMES CASTLE

9/9/1927 - 27/10/2008



IMPAC regrets to announce the sudden death of Jim Castle, stalwart of IMPAC since the very early days.

Jim was a member of the Bristol Group of pensioners who set out to protect pensioners' rights when they were threatened following the

take-over of Imperial by Hanson. He attended the 1990 High Court hearing and became a member of IMPAC's Council when it was expanded to include all Imperial pensioners nationally. As a Western Region representative he remained a member of Council until the latest meeting held this year. For some years Jim was IMPAC's Vice Chairman.

Jim served as a pensioner elected Trustee on three occasions for a total of nine years. As a Trustee he gave evidence before Parliamentary Select Committees and was heavily involved during the passage of the Pensions Act, putting the case to MPs and at public meetings for amendments that would increase security for occupational pensioners.

In 2004 Jim was honoured by the Lord Mayor of Bristol with a medal for his work on behalf of Imperial pensioners and The Boys' Brigade, the latter of which he was involved with for almost 70 years and in which he attained the rank of Captain.

Following in the footsteps of his brother, Norman, and their mother before them, Jim joined W D & H O Wills in January 1943, as a junior in the Sundries section of the Sales Office at an annual salary of £60. He joined the Forces in 1945 and after spending most of his time in Egypt he returned to Wills in 1948 in the Private Accounts Department. Night school studies resulted in Jim qualifying as an Accountant in 1959 and he spent the rest of his career at Wills as a Financial Accountant before retiring in 1983.

Jim leaves a wife Gloria, whom he married in 1953 and daughters Sue and Jan, to whom, on behalf of all IMPAC members, we extend our sympathy at this time.

## REFLECTIONS

I first met Jim Castle about twenty years ago when, after the Court Case, we decided to form a national group of Imperial Tobacco's Pension Fund (ITPF) retirees. Jim was one of the group from Bristol who met with similar groups from Nottingham, Scotland and other parts of the country. IMPAC, as we now know it, was formed and from the start Jim was a most active member, acting as my Vice-Chairman for a number of years.

In 1994 Jim was elected as a "representative pensioner" on the ITPF Committee of Management and in 2000 as a Member Nominated Trustee Director. He served, in total, for nine years as an "elected Trustee", though not continuously.

Jim had, until very recently, been a continuous member of the IMPAC Council. His wise advice has been very valuable and he will be greatly missed by all who have known him. I feel sure you will all join me in sending our sincerest condolences to his wife Gloria.

Michael Smedley – IMPAC President

Jim Castle was a true champion for the rights of pensioners, arguing their case both as an Elected Trustee and as an IMPAC member. A man of strong conviction, he was instrumental to the success of the High Court Case in 1990 and thereafter fought tirelessly for the spirit of that ruling to be applied fairly by the Trustees and the Company. The most fitting tribute IMPAC can pay to Jim's memory is to continue the to fight to secure a morally just deal for all members of our Fund.

Barry Lewis – Chairman - London & South East Region.

## INSIDE ITG.

Like all 'blue chip' companies ITG are having a roller coaster ride as the share price fluctuates. Not surprisingly the ITG website is somewhat quiet with the absence of updates since September.

Just what long term effects the current upheavals might inflict is anyone's guess.

## BRAIN TEASER No.7

### BRAIN TEASER No. 7

Solve the following sum by substituting numbers for letters. No letter can represent more than one number and no number can be represented by more than one letter.

$$\begin{array}{r} \text{S E N D} \\ \text{M O R E} \\ \hline \text{M O N E Y} \end{array}$$

## PFCC MEETING REPORT.

The latest PFCC Meeting was held in London on 11th September 2008. The meeting was chaired by the IT Group Human Resource Director Mrs K Turner.

The meeting was assured that the recent acquisitions by ITG would have no impact on our ITL Pension Fund and there were no plans to introduce large numbers of entrants. However the 25 known new entrants were a mix of salaried staff, junior and senior managers. The meeting was reminded that ITG would always have responsibilities for overseas employees pension

It was stated that it was too early to report on what effect the impending redundancies at Bristol and Nottingham might have on our Fund. Any effect was deemed to be very insignificant and there were no reasons for actuarial involvement.

On the subject of implications for our Fund if ITL decided to move its Head Office offshore, the meeting was assured that there none and that it would continue to be subject to UK Pension Law.

The number of supporting member signatures required by a prospective Candidate in the Trustee election process was discussed. IMPAC held the view that the existing rule of 10 signatures be upheld. However Pensioner Association representatives, Colin Martin (Glasgow) and Robert Maxwell (Bristol) took the view that 6/7 were adequate because some Candidates might be isolated. It was finally agreed that 8 was acceptable.

A decision on the appointment of a Fund Actuary would be made at the December 2008 Trustee Board Meeting.

The value of our Fund at the end of August was

£2.7 bill. Slightly lower than the March 2008 valuation.

The next PFCC Meeting will be held on 19th March 2009. If you have any questions for this meeting contact your Regional Chairman.

## THE LIFE OF O'REILLY?

Miss O'Reilly read the letter again from her energy provider. Yes they were backdating her energy price increases by 2 months. She recalled having read elsewhere that these giants of industry could legally backdate energy price increases by up to 64 days. Which overpaid MPs agreed to that she pondered. Despite the bad news she had to raise a smile. Only 3 weeks ago that nice kind man from British Gas had inspected her boiler and then hung a condemned notice upon it. He said that the outer case was corroded and no spare case was available. She had agreed to his persuasion that British Gas would be most suitable to provide one of these new fangled condensing boilers that would seriously reduce her gas bills. It was only £2,500 + vat fitted; but she would recoup this over the years; so they said - if she lived that long. Having signed up she was now on a 4 week waiting list.

Miss O'Reilly smile cynically broadened. She and her sister Tilley may be freezing but they were saving money already. Mr Bentley next door had one fitted six months ago and had only had a technician out to repair it twice since. Not bad for a condensing boiler.

Her sister Tilley was not coping too well with the loss of heating and hot water. Fortunately they had two open fires but the delivered fuel was very expensive and there was the problem of where to put the ashes. Which bin? Miss O'Reilly was too frightened to ask the Council in case they questioned her about the open fires. They did live in a smoke free zone and the fire did smoke on occasions. In the end she was putting the ashes in on old metal dustbin at the bottom of the garden hoping that the new boiler would appear before the bin was full. She prayed that the rather old immersion heater didn't break down. She was using 'off peak' but the water did get noticeably colder as the day wore on.

She was not looking forward to the actual

fitting of the new boiler. It was in a new place, not her choice and there was all the extra work to re-furbish her kitchen. The final cost would make a severe dent in her meagre savings.

She pulled the curtains and re-arranged the blanket around sleeping Tilley's shoulders and reached for her own cardigan. Bathed in the firelight she switched on the TV for the news and was bemused to hear that MPs were to have a 24 day recess at Christmas allowing them to have a prolonged break at their second home or escape to the sunshine. Further more those in the financial world would still receive huge bonuses to reward them for their success in securing massive loans from the taxpayers. As she picked up the coal bucket to take outside to refill it she wondered what sort of a Christmas she and Tilley would enjoy.

### **THOSE WINNERS AND US LOSERS!**

With the current rises in energy costs most of us will welcome the government's winter fuel allowance. November figures show that the UK is second in the European league table, just below Norway, with a rise of 29.7% over the last year. The European average rise is 14%. Tesco, conscious about their own in store fuel bills, announced in October that their findings show that homeowners will pay on average £230 over the odds due to overpricing. They declared Ofgem had failed to get to grips with suppliers. Apparently M&S are getting in on the act and are setting themselves up as a supplier this month.

Well at last it has been ruled in Parliament that people with life threatening illnesses looking to buy top up drugs, not available from the NHS, will now not suffer their 'free' NHS treatment being stopped. It appears that about 15,000 UK patients can now buy additional drugs without the fear of being ostracized by the NHS.

Good news. As from now, stay at home Mum's, carers and service wives can claim a state pension if a one off payment is made to the government to top up the lost years. The bad news is that it only applies to women reaching 60 between April 6th 2008 and April 5th 2015 having already accumulated 20 years or more contributions. However an estimated 555,000 women will qualify.

Not only that WW2 Land Army girls can now collect a service medal. Long time coming for some!

For those forced to work well into old age spare a thought for the overworked MPs who have probably never had a 'real' job in their lives. Parliament recesses now amount to 24 days at Christmas, 17 days at Easter, 10 at Whitsun and 82 days in the summer. They probably need the time off to browse at John Lewis's, fulfill the list of invitations from billionaire yacht owners or attend to their second homes.

### **THE TAX MAZE**

The Government's abolition of the 10% tax band in April 2008 has left many worse off. In retirement one might have thought that the days of 'being taxed' were perhaps over. Far from it! Below is an extract from an OPA source that may help to explain a few taxing mysteries.

"Apparently the 10% tax band is not dead as it is still applicable on savings income.

HMRC have published detailed examples to illustrate how the 10% starting rate band on savings income is calculated.

The 10% starting rate for bank and building society interest will depend on the extent of other earnings. If your earnings are less than your personal allowance plus £2320, then some or all of your savings income will be taxable at 10%. If you have a mixed income of earnings and savings you have to work out your entitlement to having any savings income taxed at 10%. If above £2,320 it will be taxed at 20%.

If you are unsure about the 10% rate and need help then contact your tax office.

If your only taxable income is from savings, you are entitled to have the

first £2,320 of income above your personal allowance taxed at 10%. Any savings income above £2,320 will be taxed at 20%.

Banks and building societies will automatically deduct tax at a rate of 20% from the interest you earn. So if you are entitled to have any of your savings income taxed at 10% you will be able to claim some tax back from HM Revenue & Customs."

Who said life in retirement was simple?

## SILENT CALLS

Do you ever answer your telephone and no one is there? Computerised cold calling selects and targets several numbers at random. The first target to pick up the receiver gets the call leaving others wondering who it was trying to get in touch when they find the line is dead. Barclays have just been fined £50,000 (loose change) for making 'excessive silent calls'. If you want these calls stopped register with the Telephone Preference Service on 0845 0700707 to get them blocked or at [www.tpsonline.org.uk](http://www.tpsonline.org.uk). If you just wish to complain you need to contact Ofcom at [www.ofcom.org.uk](http://www.ofcom.org.uk).

## THE DIGITAL REVOLUTION cont.

Good news! Channel 4 and ITV are planning to join the BBC and offer High Definition (HD) to Freeview viewers. The bad news? Well you will need to buy a new set-top box not only in addition to your existing set-top box but even if you are one of the 17 mill. viewers with a Freeview TV. Your TV set does need to be HD ready of course. Watching programmes in HD is not obligatory; but why is there always a catch?

## [www.impact.org.uk](http://www.impact.org.uk)

The IMPAC website continues to be improved. You will now see that it is updated on a daily basis. We hope that you access the ITG web site via [www.impact.org.uk](http://www.impact.org.uk) to keep you updated on Imperial Tobacco Group's latest bulletins. The current IMPACT is available in Adobe format. Copies can therefore be printed off. The quiz answers are also posted. If your membership details change you can notify us on line via the 'Contact Us' page. Comments on the website are always appreciated.

## ELECTRONIC MAIL

Anyone wishing to receive future IMPAC communications electronically need only contact the Editor at [the-cedars@ntlworld.com](mailto:the-cedars@ntlworld.com) to be placed on the list.

## QUIZ ANSWERS.

The answers to the Quiz in IMPACT 38.

1. (a) Drake (b) 1577 (c) Pelican
2. (a) Trafalgar (b) Nelson (c) HMS Victory
3. (a) Amundsen (b) 1911 (c) Terra Nova1.
4. (a) Francis Chichester (b) Gypsy Moth IV (c) 1967
5. (a) Captain Bligh (b) HMS Bounty (c) Pitcairn Island
6. (a) RMS Titanic (b) Edward J Smith (c) 1985
7. (a) Mary Celeste (b) Atlantic off Gibraltar (c) 1872
8. (a) Captain Ahab (b) Pequod (c) 1851
9. (a) HMS Thetis (b) 1939 (c) Irish Sea
10. (a) Queen Elizabeth (b) Long Beach California (c) Blue Riband.

## OCCUPATIONAL PENSIONERS' ALLIANCE

The OPA web site [www.opalliance.org.uk](http://www.opalliance.org.uk) is always worth a visit for an update on pension related matters.

## 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 [the-cedars@ntlworld.com](mailto:the-cedars@ntlworld.com)

## INSIDE INFORMATION.

President – Michael J. Smedley.  
Chairman – Norman W. H. Ferguson  
tele. 01275 372535  
email [norman\\_ferguson@btinternet.com](mailto:norman_ferguson@btinternet.com)  
Secretary – Robert V. S. Gledhill  
tele. 01332 676553  
email [rosta.partners@virgin.net](mailto:rosta.partners@virgin.net)  
Treasurer – Victor H Smithson  
tele. 0115 9250358 email [vhs@post.com](mailto:vhs@post.com)  
Elected Trustees –  
Robin Aspinall tele. 0208 9691639  
email [robin.aspinall@ntlworld.com](mailto:robin.aspinall@ntlworld.com)  
Allan Russell tele. 01764 664805  
email [allan.russell@onetel.com](mailto:allan.russell@onetel.com)  
Pension Fund Office  
tele. 0117 9530000  
fax. 0117 9632860  
Inland Revenue Office (ref. 794/BIT3)  
tele. 0845 302 1483

**Brain Teaser No. 7 Answer:**

9567  
1085  
10652

Our thanks to Johnston Hall

**IMPAC MEMBERSHIP**

The membership bureau's address is IMPAC c/o 15 Nell Gwynn Avenue, Shepperton, Middlesex TW17 8HS. The bureau's email address is [impac@wraysinspain.com](mailto:impac@wraysinspain.com). Alternatively any changes in status or membership details can be notified to your Regional Chairman by telephone or email.

**REGIONAL INFORMATION**

**Eastern Region** – Chairman Eddie Mason  
tele. 01482 500744

email [eredhathessle@aol.com](mailto:eredhathessle@aol.com)

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 email [daviddukes@uwclub.net](mailto:daviddukes@uwclub.net)

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

The sixteenth AGM was held at Friends Meeting House, Marylebone Road, London NW1 on 20th October 2008.

Members attending heard an interesting and informative address from Elected Trustee Robin Aspinall who outlined our Fund's investment objectives and strategy at a time of turmoil in the global markets. As a special item added to the agenda Michael Staal outlined the steps being taken to protect IMPAC's bank deposits during the banking crisis.

To learn more about the activities in this Region contact Barry, or Secretary Michael Staal tele. 0208 9522838.  
email [staal7@waitrose.com](mailto:staal7@waitrose.com).

**Midland Region** – Chairman

Derrick Wragg. tele. 01773 789435

email [derrick.wraggl@ntlworld.com](mailto:derrick.wraggl@ntlworld.com)

An Open Meeting was held on Wednesday 17th September 2008 at 10:30am at The

Hillside Club, Derby Road, Nottingham. Bob Stoker reported on the preceding

Council and PFCC meetings to members attending. The AGM will be held on Friday 5th January 2009. Elected Trustee Allan Russell will be the speaker.

To learn more about the activities in this Region contact Derrick or email Secretary, Tony Lowe, at the [cedars@ntlworld.com](mailto:cedars@ntlworld.com).

**North East Region** – Chairman

Leslie T Rome. tele. 01661 871509

email [lesrome@btinternet.com](mailto:lesrome@btinternet.com)

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 [aembusiness@aol.com](mailto:aembusiness@aol.com)

The Membership Secretary is Monica Thomas tele. 0151 3399490 email [Monvorn@aol.com](mailto:Monvorn@aol.com). An Ogden's re-union will be held at the New Derry Club, Mere Lane, Liverpool at 7:30 pm on the 5th December on 2008. All welcome.

To learn more about the activities in this Region contact Anthony or Secretary, Warren Ryland, tele. 01514 262685  
email [hr001e9741@blueyonder.co.uk](mailto:hr001e9741@blueyonder.co.uk).

**Scotland Region** – Chairman

Simon Andrews. tele. 01334 828779

email [andrews556@btinternet.com](mailto:andrews556@btinternet.com).

To learn more about the activities in this Region contact Simon, or Secretary Colin Martin tele. 0141 7793796 or email [cmartinimpac@hotmail.com](mailto:cmartinimpac@hotmail.com).

**Western Region** – To learn more about the

activities in this Region contact Secretary Alan Bowering tele. 01179 502434  
email [acbimpacwr@sky.com](mailto: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

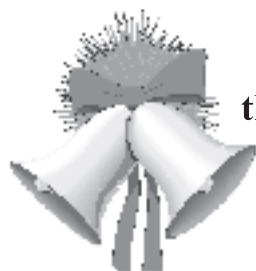
[brian.r.fox@btinternet.com](mailto:brian.r.fox@btinternet.com).

## QUIZ CUBICLE

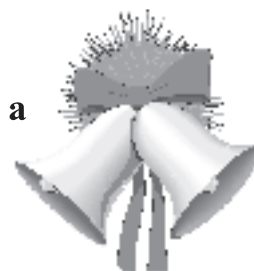
Answers will be published in the next IMPACT. If you can't wait - visit the IMPAC web site [www.impact.org.uk](http://www.impact.org.uk) or contact the Editor.

### General Knowledge Quiz for all the family at Christmas.

1. Who attempted to assassinate US President Ronald Regan in March 1981?  
(a) John W Hinckley Jnr; (b) John K Hacker Jnr; (c) John G Henkley Jnr.
2. During what month in 1982 was the Argentine battleship Belgrano sank by the Royal Navy?  
(a) March, (b) May, (c) July.
3. What does the popular 1980's term 'Yuppies' stand for?  
(a) Young Urban Professionals, (b) Young Unpleasant People, (c) Young Useless Parasites
4. With what 1980's fashion was the TV show Dynasty associated with?  
(a) Shoulder pads, (b) Leotards, (c) Ra-ra skirts.
5. What was Christopher Dean's, of Torvill and Dean, job before he turned professional?  
(a) A policeman, (b) A postman, (c) A park keeper.
6. Figures of £1bill are often casually used concerning public spending. What is a billion?  
(a) 10 million, (b) 100 million, (c) 1,000 million.
7. What was the name of Simon le Bon's yacht that capsized in the Fastnet sailing race in 1985?  
(a) Drum, (b) Brum, (c) Scrum.
8. What organisation defeated Bob Hoskins starring as gang leader Harold Shand in the film Long Good Friday?  
(a) The SAS, (b) The IRA, (c) The Inland Revenue.
9. George Cole's Arthur Daley in Minder often said that the world was his:  
(a) Lobster, (b) Oyster, (c) Rooster.
10. What was the Government's slogan for the privatisation of British Gas?  
(a) It's not just hot air, (b) Don't tell Sid, (c) Don't be left out in the cold.
11. Which name was given to the weird-looking round faced dolls of the 1980's that were and made of cloth?  
(a) Flower Pot Men, (b) Garden Gremlins, (c) Cabbage Patch Kids.
12. Ex-model, dance and fashion tycoon Debbie Moore wowed the Stock Exchange in 1983 with the Company floatation of:  
(a) Kiwi, (b) Orange, (c) Pineapple.



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



IMPACT is the official Newsletter of IMPAC. The Council reserves the right to edit any contribution or letter. Particular views expressed by individual members may not reflect IMPAC's policy as agreed by the elected Council.