

June 2008 News Archive.

It could be said that there is nothing new to comment upon since our last News update in February. But the facts speak for themselves.

[PRL Salfords](#)

[Inflation](#)

[Lessons must be learnt](#)

[Brooklands](#)

[Southampton Man](#)

[Philips Pensioners Committee](#)

[Philips Benevolent Fund](#)

PRL Salfords

On Tuesday 17 June Philips Research Laboratories Salford hosted the last pensioner association AGM. You may have read on the PEPA web site that the Philips people are moving to Cambridge, while those 'sold' to NXP might have had thoughts of being transferred to Southampton.

I learnt first hand on Tuesday that many NXP people at PRL have received redundancy notices. Thus yet another Philips site will literally bite-the-dust to be replaced by a housing development. This once world-leading research body at PRL is to be broken up and lost, following on the demise of Mullard Applications Laboratories Mitcham.



[\(back to the top\)](#)

Inflation

The first of what may turn out to be several 'Bank of England letters' has been sent to Mr Darling, explaining why inflation has exceeded the target. It is ironic that the pouring of taxpayers money into Schools and the NHS - with accompanying massive increases in staff - has both failed to produce any improvements and has been a major contributor to the government financial deficit. While we all paid into our pensions both Chancellors put nothing aside for a raining day.

Further contributory factors are the inflated pensions for civil servants and other bureaucrats which are not backed by a 'pot' but come out of tax revenues.

[\(back to the top\)](#)

Lessons must be Learnt

The litany of government blunders continues:

- - Our troops under resourced and given second class hospital treatment and inadequate injury compensation
- - Northern Rock and the Debt blithely accepted on our behalf
 - MP's, MEP's and Mr Speaker's expenses
- - The retrospective car taxation on vehicles bought back in 2001
- - Ignoring the Irish NO vote and the EU's own rules
- - Loss of secret and confidential data from lost or stolen CDs, laptops and papers; with the expectation that WE can trust the government to safe-guard our ID Card data
- - The continued failure of Human Rights to work for the masses while favouring criminals and terrorists
- - The 10p tax
- - The change in drinking laws - the cause of 'binge drinking'
- - 2012 Olympics budget

[\(back to the top\)](#)

Brooklands

The visit to Brooklands on May 8th was blessed with excellent weather and a turn out of 20 pensioners and friends.

After a tea/coffee in the Club House tearoom, we met our guide in the paddock. He first pointed out the Test Hill frequently used at club meetings, next to the A V Roe replica 1907 biplane. Then into the Wellington Hanger passing the collection of WW1 and WW2 fighters including the Harrier Jump Jet and a Hurricane rescued from Russia. After inspecting the Lock Ness Wellington and the various bombs, we walked up the original straight and onto the banked racetrack, almost impossible to climb. Walking along the

banked track we came to the outdoor collection of post WW2 commercial aeroplanes. By now we could see Concorde but passed by its tail to go into the motor vehicle collection. The first display is a model showing the track as first constructed in 1907 by Hugh Locke-King.

The motor collection, mostly privately owned and still 'runners', included Morgan, Bentley, Morris, Vauxhall, Alvis and Amilcar. Then to the racing cars with the record holding Napier Railton, just back from a demonstration run in USA, taking pride of place. In the same shed were several record holding motorcycles from the pre 1940s, leading to the collection of pedal cycles, some of which were also raced at Brooklands.

The last shed contained modern F1 as well as earlier racing cars. Lunch completed we split into two parties for our Concorde 'flight'. After 'landing' we were free to go back and take a closer look at exhibits of particular interest to each of us.

Finally a tea/coffee before our journey home.

<http://www.brooklandsmuseum.com/>

See photos taken on the day, in [Your Pictures](#).

[\(back to the top\)](#)

Southampton Man

Under News South you will find a cutting about the inquest on Wilf Glenn. It appears that due to the cause of his death, his solicitor is in contact with Philips.

[\(back to the top\)](#)

Philips Pensioners Committee

As is customary, a report from the PPC was given at the start of the PEPA AGM on Tuesday 18 June. Dr John Mansell reported on the most recent meeting with the Pension Fund Trustees. It seems that in this very unexpected world financial credit squeeze that Liability Driven Investment has limited the drop in fund value to 95% of that 6 months ago. The fund value now stands at £2135M. However, it is not clear as to whether that performance is typical or below other LDI performances. The trustees consider that no prediction can be made as to the medium term value of the fund.

Maggie Berry stood down after many years service on the PPC. Aubrey Dunford was elected in Maggie's place, alongside Dr John Mansell.

[\(back to the top\)](#)

Philips Benevolent Fund

Maggie Berry, one of the trustees, reported that in 2007 donations of £19k were received and payments of £24k made. The fund does not have any

investments, but works within the limits of donations. Help was received from the Electrical and Electronic Industries Benefits Association and from the Pye Foundation in making payments to some claimants who had greater-than-standard needs.

Donations upon which the PBF depends may be '[Gift Aided](#)' if you pay income tax.

Follow [this link](#) to download a PBF Gift Aid form

Cheques should be made out to:

The Benevolent Fund for Philips UK Pensioners, and sent to:

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