

<u>(as at 26th Feb., 1998)</u>		\$
Savings Account		6,551.64
Current Account		330.93
Fixed Deposit Account		<u>242,546.50</u>
	Balance :	<u>249,429.07</u>

(ii) Donations received by the Committee in 1997/98

4. The Secretary reported that, in response to the Committee's appeal for donations, a total of \$125,200 was received from 58 donors in 1997/98. The list of donors and their donations were attached at Appendix I.

(iii) Allocation of grants to agencies

5. The Chairman proposed and the meeting agreed to the following grants this year :-

	\$
The Sailor's Home and Missions to Seamen & Apostleship of the Sea	80,000
Danish Seamen's Church	<u>8,000</u>
Total :	<u>88,000</u>

6. The grants reflected an increase of 14.3% as compared with the grants made in the last financial year.

IV. Any Other Business

(i) Increase of accountancy fee

7. Price Waterhouse proposed to increase their monthly accountancy fee from \$900 to \$1,000 (an increase of 11.1%) with effect from 1st January, 1998. The Chairman counter proposed and the meeting agreed that the monthly accountancy fee should be set at \$950. The counter proposal would be sent to Price Waterhouse and members would be informed of the result in due course.

(ii) Extending the functions of the Committee

8. The Chairman invited members to explore ways to widen the potential donors' network with a view to securing more donations for the Committee. At the same time, he also requested members to identify organisations/activities which the Committee could offer assistance under its existing terms of reference. It was

agreed that the Ship Owners Association, Hong Kong Liner Shipping Association and all the oil companies should be included in the appeal list. Capt. IP Ting-on proposed to approach the International Transport Workers Federation for donation this year and he undertook to provide the Secretary with more details. Members were invited to consider other suggestions, if any and send them to the Secretary. The list of organisations/potential donors to which appeal letters would be issued would be circulated to members for comments before despatch.

(iii) Redevelopment of the Mariners' Club

9. Mr. M.J. Wareham informed members that the Mariners' Club would undergo a major redevelopment. The plan involved the building of a luxury hotel with thirty-two storeys, the Mariners' Club will retain its present area in the new building. Members would be kept informed of the progress and the plan would be circulated to members for information when available.

(iv) Promoting the Port of Hong Kong

10. The Chairman informed members that the Port Development Board and the Hong Kong Trade Development Council were considering the promotion of the Port of Hong Kong as a Regional Shipping Centre. The Chairman would like to see the Committee playing a role in this endeavor. He would keep in view of this issue and keep members posted of developments.

V. Date of Next Meeting

11. The next meeting would be held in July/August 1998. Members would be advised separately.