

SIGBI President's December 2018 Blog



Think on It!

Blog by Ruth Healey, SIGBI Finance Director

Well phew! I don't think my feet have touched the ground since Conference in Liverpool. As a 'newbie' to the board there is plenty to learn, to catch up on, to ask questions about and to generally become comfortable with.

I attended the FMB meetings in Liverpool which were a great start to understanding the workings of our wonderful organisation. Much of our time was spent discussing a new Strategic Plan which you will hear more about later. The result, I think, was exciting, uplifting and a little challenging but I think we all like a challenge.

The challenge I have, however, is becoming clearer. As we know we did wonderfully well increasing our membership by about 9% last year but unfortunately we lost more. Sadly, due to the age range of our membership there is a steady reduction in numbers that we can do nothing about as people are no longer with us. It is important, therefore, for us to understand the potential impact of any of these reductions and what it means for our finances and that has been occupying much of my time so far.

One of the plans that we are working at the moment is putting in place the ability for clubs to pay their capitation fees to SIGBI as monthly standing orders rather than one payment at the end of May. I am aware that some clubs accept monthly standing orders from their members and therefore find it difficult to fund capitation in one lump sum so I am hoping that this will help and might encourage other clubs to accept monthly payments. I will issue guidance as we get closer to the time but the idea is to allow clubs to divide their capitation fees by twelve, pay two months' worth by the end of May and then monthly thereafter. Please be aware this is entirely optional and if clubs wish to pay as normal they absolutely can.

We are also in the middle of finalising next year's budget which is going well. We have had to make cuts here and there but the exciting part is discovering all the things we can buy at a discount now that we are a charity. We are, of course, investigating all ways of bringing income into the organisation and the biggest of these moving forward is Gift Aid. Sadly, it has been confirmed to us that we cannot claim Gift Aid on membership fees paid last May as this was before SIGBI officially became a charity. However, you will start to hear a lot about filling in Gift Aid forms (we might even compete with Programme Focus Report Forms!). Many of you have very kindly completed forms for our other charities over the years but a new form will be available soon specifically for SIGBI. The prize here is huge so I hope we can all encourage each other to sign up.

Yesterday I had a meeting with our Investment Advisers. Over the years our investments have performed very well though this year has not been so great. With the volatility in the market returns have been reduced but I still have confidence that our advisers are matching their peer group in the market. It is important that we review our investment strategy on a regular basis and part of our FMB meeting in January will be focussing on how we move forward.



One of my jobs now we are a charity is to work out how we might avail ourselves of any grants and how those may benefit club projects. Just to reiterate, as I'm sure you know, it is SIGBI that is the charity, not our clubs, and therefore any grants will be made to SIGBI. However, it does feel a little like a chicken and egg situation – does SIGBI go looking for grants which might help clubs or do clubs ask SIGBI to find a grant? Does SIGBI try to get one large grant with generic aims that might be able to be divided by a number of clubs? Who does all this and many more questions. I have a working group which is tasked with coming up with the

answers and I am told that I can co-opt anyone I like into that group. Therefore, I'm appealing for any of you who might like to be involved and who have relevant experience of charities, grant giving, grant receiving etc to please get in touch with me on financedirector@sigbi.org. My idea would be to put together a brainstorming day sometime in the new year and then work from there so I look forward to hearing from you.



Last evening a few of us on the Board attended the launch of the Platinum appeal for Number 63. It was a fun evening with a very real purpose and it was lovely to see so many there. Despite having to duck out of the reception for a while for an FMB conference call it was very enjoyable and I wish 63 and its board all success. Members should watch out for communications from 63 to explain the appeal further.

The biggest delight of the last month has been working with Joanne Voller in the office. She seems to have an un-ending capacity to learn which is wonderful. We now have a rolling 13 week cash flow forecast, amongst other things, which is giving us much more foresight of our cash requirements and, whilst this is new to Joanne, she tells me she's loving it – woman after my own heart!

I look forward to meeting many of you when I start visiting regions in 2019 but in the meantime I'm very open to ideas, suggestions and comments so please get in touch.

Yours in friendship

Ruth Healey
SIGBI Finance Director 2018-2020