

SI Cheshire, North Wales & Wirral

Finance report for officers and regional reps meeting on 25 January 2025

Bank balances are £4,134.02 including £966 sponsorship money for Janet's Wing Walk

A donation of £225 was made to Maggie's North Wales from the raffle held at the Change of Insignia meeting in November

Budget for 2025 regional levy

Before finalising the amount to be charged to members for the regional levy, I would like to discuss the draft budget with the officers as expenses depend on their plans for the year (to 31 July 2025).

The annual budget includes an allowance for each officer role. Mileage for visits to clubs in your regional role can be claimed at 30p per mile. I usually ask officers to provide me with details of their expenses before the year end of 31 July

By way of a reminder and for those officers and reps who are new to their roles, region levies and SIGBI fees are payable for each year from 1 April to 31 March. SIGBI fees are pro-rata for new members but the region levies are payable in full due to the small amount charged.

The accounts for region run from 1 August to 31 July. **Please be aware that levies are still payable for any new members who have joined since 31 March 2024 – please ask your club treasurer to send me the names of new members and payment of £2.50 per capita for the 2024 region levy.** Region levies are accounted for as received.

At this point, we do not know how many members there will be in the region at 1 April 2025 but we had general reserves at 31.7.24 of £4,872.88. The levy was not increased last year and remained at £2.50 and there was a small deficit of £93.72 sustained in the year to 31 July 2024. I therefore propose that there is no need to increase the levy again this year and it will remain at £2.50 per capita. We will be able to cover any small shortfall between regional running costs and the regional levies received from reserves.

Requests for 2025 region levies will be sent out in March with payment due by 31 May.

SIGBI fees

SIGBI fees for 2025/26 are £54.36 per capita (reduced rate of £24.36 for members under 25)

SIGBI fees for associate members are £68.40 as this includes an admin charge of £14.04

MicroFinance – LendWithCare

At the end of December, we had £73.90 available to reinvest and the sub-committee will be meeting again February. We have now invested £1,000 of our general reserves but as previously reported there have been some write-offs in the accounts due to one defaulted loan (Palestinian Territories) and currency exchange losses in respect of repaid loans.

There have still been no repayments received on the loan to Maria Santos in Peru. LendWithCare have ceased working with the local development partner in Peru but advise that the entrepreneurs there are continuing to make their repayments on schedule and we should therefore receive further payment in due course. Our original loan to Maria Santos was £60 and the balance still outstanding is £38.64 which was written off in the accounts to 31 July 2024.

Diane Bennett

January 2025