**The Insurance Institute of Newcastle-upon-Tyne**

**Annual Report for the year 2016 - 2017**



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# AGM Programme

1. Apologies for absence

2. Approval of the minutes of the AGM held April 2016

3. Matters arising from the minutes

4. President’s Report

5. Treasurer’s Report

6. Secretary’s Report

7. Questions from the floor

8. Election of Officers

9. Handing over Chairs of Office (Presentation of Badges)

10. New President’s Address

11. Any Other Business

# General Information

Insurance Institute of Newcastle upon Tyne

c/o Tesco Underwriting

Quorum Business Park,

Newcastle upon Tyne,

NE12 8BU

**E-mail**: newcastleinsinst@gmail.com

**Website**: [www.cii.co.uk/newcastle](http://www.cii.co.uk/newcastle)

**AGM**: Monday 24th April 2017

**Venue:** Tesco Underwriting, Quorum Business Park, Newcastle upon Tyne, NE12 8BU.

**President**: Katy Thorne BA (Hons), FPFS – Gale & Philipson

**Deputy President:** Julie Hyde ACII – Arista Insurance

# AGM Notice

120th Annual General Meeting of the Insurance Institute of Newcastle upon Tyne 2017

This year’s Annual General Meeting (AGM) will be held at **Tesco Underwriting, Quorum Business Park, Newcastle upon Tyne, NE12 8BU** on **Monday 24th April 2017** at **17:00 (for 17:30).**

All Council nominations are listed below and will be approved at the AGM.

Please contact the Secretary 14 days prior to the AGM if you would like to make an objection to any of the points or to request a copy of the 2016 minutes.

The existing Council recommends that members vote in favour of all the resolutions being proposed at the AGM, which they consider to be in the best interests of the institute as a whole.

**NOTICE** is hereby given that the AGM of the Insurance Institute of Newcastle upon Tyne will be held at **Tesco Underwriting, Quorum Business Park, Newcastle upon Tyne, NE12 8BU** at **17:00** – for the following purposes:

**1.** The proposed President of the Institute for 2017/18 is Julie Hyde of Arista Insurance.

**2.** The proposed Deputy President of the Institute for 2017/18 is Ian Stockley of Tesco Underwriting.

**3.** To receive and adopt the Treasurer’s Report and Accounts for 2016

**4.** To receive and adopt the Annual Report of Council for 2016/17

**5.** To elect the following Vice-Presidents for the session 2017/18; **Under rule 12a)**: Richard Talbot-Jones; **Under rule 12b)**: None

**6.** To elect the following ex-officio members of the Council for the session 2017/18

**Secretary:** Dawn Lowery – Tesco Underwriting

**Treasurer:** Willard Wright – Walter Wright Insurance Brokers

**Education Secretary:** Ian Stockley – Tesco Underwriting

**Examinations Secretary:** Vincent O’Sullivan

**Sports & Social Secretary**: Peter Locker – Chubb Insurance

**Public Relations Secretary:** Richard Talbot-Jones – Talbot Jones Risk Solutions Ltd

**Dinner Secretary:** David Holder – Cunningham Lindsay

**7.** To elect the following Council members for the session 2017/18

John Bruce, Rachel Bruce, Matthew Hodgson, Anne Hudson, David Nield, David Gunning

**8.** To appoint Glen C Rodger Ltd Accountants for the session 2017/18.

**9.** Appoint a Charities Representative: David Robson - Markel

# Local Institute Council and Officers 2016-2017

**President**: Katy Thorne BA (Hons), FPFS

**Deputy President**: Julie Hyde ACII

**Vice Presidents 12a**: Jill Carter ACII;

Brian Stonehouse BA, Assoc CIPD;

Richard Talbot-Jones BA (Hons), PgDip, ACII

 **Secretary**: Dawn Lowery Cert CII

**Treasurer:** Willard Wright BA (Hons), ACII

**Education Secretary**: Ian Stockley Cert CII (Claims)

**Dinner Secretary**: David Holder

**Sports and Social Secretary:** Peter Locker ACII

**Public Relations Secretary**: Kate Allison MBA, ACII

**Examinations Secretary**: Vincent O’Sullivan ACII

**Other Officers**: John Bruce Certs CII (MP & ER), Dip PFS, FCSI

Rachel Bruce BA (Hons)

David Hall Dip CII

Matthew Hodgson ACII

Helen Johnson Cert PFS

Tim McGee ACII, ACILA

David Nield BA (Hons), ACII

**PFS Representative**: David Gunning Certs CII (MP&ER), Dip PFS

**Charities Representative**: David Robson Cert CII

# President’s Annual Review

The function of the President is to:

* Represent the local institute at local, regional and national events
* Maintain the profile of the local institute locally, regionally and nationally in a professional manner taking due cognisance of the demands of a continually changing industry/membership
* Develop and expand the services of the local institute for the benefit of all members across all disciplines both for the individual academic development and personal skills/social development, liaise with other appropriate professional bodies in the area
* With the Treasurer ensure the local institute is run on a financially sound basis

I have been very fortunate to follow a number of dedicated and hard-working Presidents which has allowed me to build on the strong foundations they put in place. As always there has been a lot of activity this year – a lot of which you will read about in the other reports but I will share an overview with you here.

**Inclusion**

The theme for my presidential year has been **Inclusion**. The goal is for all our members, whatever discipline of insurance or financial services they work in, to feel part of our Institute and for it to be relevant to them.

You may or may not be aware but a large part of our Institute membership is made up of financial services professionals and we are proud to continue to reflect this in our Council of which almost 25% are on the Personal Finance Society Tyne Tees Committee. As Chartered Champion for Tyne Tees I support our members who have achieved the highest level of professional qualifications.

Our Annual Dinner in November saw many more financial services firms represented than we have seen in the past and I hope this is something we can increase even further in the future.

Ian Stockley, our Education Secretary and incoming Deputy President has worked tirelessly to hold a programme of CPD events across the spectrum of disciplines and covering technical topics, revision sessions and soft skills – so there has been something for everyone there!

We have a flourishing Young Professionals Group which engages with the main Council and consists of young professionals in both insurance and financial services.

The institute, just like any other organisation, needs to change with the times. Our Annual Dinner reflected this and we tried to balance making the event more appealing to our younger members (the future of insurance and financial services!) with respecting our traditions and roots. This resulted in a number of changes in venue and format and I am happy to say that the feedback has been very positive. We will continue to improve on this success so if you haven’t attended a dinner recently, 2017 would be the perfect time to revisit this prestigious event!

Whilst the goal of increasing inclusion will always be something we are striving for, 2016 – 2017 has definitely seen some positive developments.

**Representing the Insurance Institute of Newcastle upon Tyne**

I have represented Newcastleat the following institute dinners: York, Middlesbrough, Leeds, Sheffield, Hull, Carlisle and Halifax. In addition, I attended the Newcastle upon Tyne Law Society and Northern Society of Chartered Accountants dinners.

Julie Hyde and I attended the CII Network Conference in May 2016 – an invaluable event for finding out about best practice across the network of Institutes.

Last year I applied for and was successful in being accepted onto a CII panel which assesses the funding of the local Institutes. This has allowed me an opportunity to raise the profile of our institute nationally.

**Ensuring the Institute is run on a financially sound basis**

On the subject of funding, in recent years all local Institutes have been assessed every year on their performance in six key areas – Governance, CPD, Representation and Servicing of all member segments, Communications, Exam Centre and Annual Dinner, Social Events and Charitable Support. The level of grant awarded depends on your overall score as the assessment supports and rewards best practice. I am proud to say that our Institute continues to score very highly and our most recent assessment was 95%. As a Council, we continue to look at ways in which we can improve upon that.

**Charity**

In addition to The Insurance Charities, this year I chose to champion The Percy Hedley Foundation – both charities do exceptional work and are extremely deserving of support. We raised just over £2,000 at the dinner which was split between them.

Finally, my thanks goes out to all my fellow Council members – for their dedication, hard work and the huge contribution they make, often behind the scenes. The role of President would be impossible without a strong and supportive Council. I look forward to supporting Julie Hyde as the incoming President – we will have a lot to look forward to in the next twelve months.

Katy Thorne BA (Hons), FPFS, Chartered Financial Planner

President

# Secretary’s Report

The function of the Secretary is to:

* Keep or cause to be kept proper minutes or reports of all meetings of the institute and the Council, summon all meetings
* Maintain a register of the names and addresses and such other records of the members of the institute as the Council may determine
* Ensure that the local institute conducts its affairs at all times in compliance with its constitution
* Ensure that the local institute’s constitution conforms to the CII’s Charter and Bye-laws and that it is kept up to date
* Report to Council on any non-conformity with the constitution
* Ensure that all meetings of Council and committees are correctly called and are quorate
* Supervise the election of members of Council
* Ensure that returns required by the CII are correctly compiled and submitted on time
* Act as Returning Officer for the local institute whenever elections are held for the post of CII Regional Council Representatives
* Normally be undertaken for a term of one year although the constitution of the local institute allows for a longer period.

During the course of the year 7 Council meetings have been held with an average attendance of 12 Council members, an increase in attendance from 10.71 in 2015/2016. Total Council membership is 21. 24% of Council members are also members of the Personal Finance Society.

Our first meeting of 2016/2017 was held at Harrys Bar in Grey Street, in the centre of Newcastle and all subsequent meetings have been held in the Tescobank building at Quorum Business Park, where Tescobank/Tesco Underwriting generously allow us access to meeting facilities free of charge.

At the start of the 2016/2017 year, we welcomed David Hall and Helen Johnson to Council. David took up the role of assistant education secretary, whilst Helen was the education secretary for PFS. Sandra McDonald, Regional Membership Manager for the CII, joined us at our AGM and again at our meeting in September 2016.

The annual returns to the CII, most of which were due by 31 May 2016, were all submitted well in advance of the deadline.

Based on figures available at 31 January 2017, total membership numbers for the Insurance Institute of Newcastle Upon Tyne has increased slightly over the period March 2016 to 1704 which includes 853 PFS members. PFS numbers are static on last year.

**MEMBERSHIP 31st January 2017**

Ordinary 1154 (1130)

Cert CII/PFS 247 (233)

Dip CII/PFS 44 (48)

ACII/APFS 215 (212)

FCII/FPFS 37 (38)

Senior 7 (7)

Total 1704 (1608) of which 247 are Chartered (233)

The number in brackets denotes figures for 2015/2016

Dawn Lowery Cert CII

Secretary

# Education Secretary’s Report

**CPD**

The function of the Education Secretary is to:

* Co-ordinate the educational work of the institute in such manner as the Council may determine
* Act as agent for the proper administration and carrying out of the CII’s examinations according to the regulations prescribed by the CII
* Give such assistance as may be prescribed in regard to the CII’s tuition schemes
* Advise potential new members on the range of qualifications open to them
* Advise existing students on options as regards to future examinations
* Advise qualified members on further qualifications by the CII that could benefit them
* Act as the focal point for those seeking advice on all educational aspects relating to the CII Examinations
* Advise qualified members on CPD requirements and ways to maintain their CPD (or to direct such members to the appropriate person within the local institute)
* Arrange for the provision of local examination centres
* Identify local prize-winners.

We have delivered a total of **12** training/lunch time sessions for our members throughout the year. These have been spread across industry technical training as well as soft skills and compliance. In excess of **200** members attended the Lunch & Learn Sessions:

* Writing to express not to impress
* Successful networking
* Influencing & persuasion
* Essential Law of Torts for Insurance professionals
* R08 Revision day
* Cyber Crime
* Essential letter and email writing skills for insurance professionals
* Extraordinary client service
* FCA & Compliance
* Getting your Act together
* When a lie is dishonest but a claim is not
* How to engage, hold & persuade an audience

**CPD Support and Advice**

We have promoted our own locally run events through the Website & LinkedIn page as well as our e-flyer system and Council, as well as those through CII Broker Academy both here in Newcastle as well as Leeds. After each CPD event ran through the local institute we have offered CPD support, utilising the assistance of our CII Regional Membership Manager. As well as offering support to existing members we have also offered support through the Young Professional Group.

**Examination Support and Advice**

Our Examinations Secretary, Vincent O’Sullivan, has once again done a fantastic job in arranging the venue, ensuring that our costs meet CII requirements and invigilator cover. Ongoing exam support and advice through our Website & LinkedIn page and also queries from local members via face to face, telephone and email. Prize winners announced at the 2016 Annual Dinner were:

**David Hall** – Diploma in Insurance - Audrey Gough prize

**Karin Clark** – Advanced Diploma in Insurance – Logan Prize

**Barry Strathearn** - Diploma in Financial Planning – Cass Prize

**Neale Cooke** – Advanced Diploma in Financial Planning - Maddocks Prize.

Ian Stockley Cert CII (Claims), TAP Dip

Education Secretary

# Dinner Secretary’s Report

A local institute’s annual dinner is still seen to be the most prestigious event in the local insurance community’s annual calendar. These days it attracts far more guests than CII members. Consequently, every opportunity should be taken to use the event for networking, sponsorship and to promote the local institute and the CII to the local community. The Dinner Secretary has an extremely important role to play in arranging, facilitating and coordinating the event.

Disappointingly, a number of regular supporters withdrew their sponsorship in 2015 and this was a trend that concerned us sufficiently to change our traditional venue from the Civic Centre in Newcastle, as it was deemed too large to create the best atmosphere for the numbers now anticipated to attend.

A new venue was identified as the newly opened Crown Plaza Hotel, with a function suite suitable for our requirements. We catered for 246 guests including a top table of 13 and 3 tables dedicated to Past Presidents/council members, Local Institute prize winners and our recently formed Young Professionals Group.

Grant Scott ACII was our guest and represented the CII and our speaker was Josh Daniels, a local comedian.

Our president was also joined on top table by the Deputy President, 7 representatives from nearby local insurance institutes, the President of the Newcastle Law Society and the Chairman of the Personal Finance Society, Tyne Tees Region.

Our prize winners who received their certificates during the evening were:

**David Hall** – Diploma in Insurance - Audrey Gough prize

**Karin Clark** – Advanced Diploma in Insurance – Logan Prize

**Barry Strathearn** - Diploma in Financial Planning – Cass Prize

**Neale Cooke** – Advanced Diploma in Financial Planning - Maddocks Prize

**Bradley Thompson** – Young Achiever of the Year award

The dinner raised £2,166.30 distributed to The Insurance Charities and the Percy Hedley Foundation.

Feedback post dinner was extremely positive in terms of the venue and entertainment and it is the intention to return for our 2017 event.

David Holder

Dinner Secretary

# Public Relations Secretary’s Report

The function of the Public Relations Officer is to:

* Ensure that details of the institute’s activities, appointments and awards are publicised and communicated appropriately to the membership and to the wider market as necessary
* Decide what is the “appropriate” vehicle for communication; website, newsletter, professional publication (including CII Journal or Network News), e-mail, flyer, personal letter or telephone
* Agree with Council the strategy for publicity and formulate a plan for implementation
* Report regularly to Council on both the communications and success rate, recommending any revision to the plan
* Deal with the media on behalf of the local institute ensuring that details of any such media involvements and immediately communicated to the CII
* Ensure that any CII press releases are timely distributed.

Throughout 2016-17 we have continued to raise our profile with the use of LinkedIn and Twitter groups. The aim is to reach a wider audience across all age ranges. We have a healthy number of local institute members, but the challenge as always is to get in touch with these people. Whilst the traditional method of contacting Office Reps has continued, this does not always reach everyone and is beyond our control to a degree. Using more current methods of communication and networking, we hope to have improved this.

Our current communication channels are:

* CII e-flyer system
* Office Reps Network: via newcastleinsinst@gmail.com (c. 50 reps)
* Website: [www.cii.co.uk/newcastle](http://www.cii.co.uk/newcastle)
* Twitter: <https://twitter.com/NewcastleCII> (299 followers)
* LinkedIn: <https://www.linkedin.com/groups/3904049> (218 members / 13% of membership)

It is imperative that members keep their email address up-to-date with the CII to ensure communications reach the intended recipients.

 Kate Allison MBA, ACII

Public Relations Secretary

# Charities Representative’s Report

The function of the Charities Officer is to:

* To promote awareness of The Insurance Charities to the local membership and market
* To promote awareness of the President’s local charity or cause to the local membership and market
* To raise funds for The Insurance Charities at planned events
* On the annual Insurance Charities Day to be responsible for the co-ordination and promotion of a range of fund raising events with the membership and throughout the local market
* To assist generally in welfare and fund raising activities on behalf of The Insurance Charities and any other charities identified by the Council of the local institute.

The President’s chosen Charity for 2016-2017 was The Percy Hedley Foundation (Regd. Charity No. 515943). Katy Thorne, David Gunning and myself presented a cheque for £1,083.15 to them at their Killingworth location 10th February 2017. Sheila Coltman, Corporate Partnerships Manager, had arranged for a group of children to be present when we presented the cheque, which was gratefully received. She explained the money will be spent on brightening up a currently empty outdoor play area with wind chimes, plants and colourful play features.



The Percy Hedley Foundation was set up in 1953 by a group of parents whose children suffered from Cerebral Palsy. They now care for over 1,000 individuals of all ages, offering educational services and residential facilities. It was heart-warming to see what they do and the excellent facilities they have to help Children and Adults of varying disabilities. Many of their Service Users have been with them from an early age to be still there in their 60’s.

The second beneficiary of our fundraising efforts this year was, as usual, the Insurance Charities. The Insurance Charities is the charity for the UK and Irish insurance industry, providing support for current and former insurance employees and their dependants since 1902. They give over £1 million of help each year to insurance people in need. A cheque for £1,083.15 was sent to them following our Annual Dinner.



Dave Robson Cert CII

Charities Representative

# Personal Finance Society Representative’s Report

Looking back over the last year, I am sure you would all agree that we have seen some enormous changes which have affected the UK and its Financial Services sector. Brexit and its ongoing implications, together with the election of a new President in America and the political unrest across most of Europe, will I am sure, continue to offer challenges in the years to come.

It is very easy for those working within Financial Services to forget how much we touch and influence people’s lives. From insuring homes and possessions against both natural disasters and unforeseen circumstances, to providing for loved ones in the event of a death, critical illness or disability, to helping people purchase their homes and guiding them towards a more secure retirement. We also, as an industry provide vital support to the UK economy and within the industry as a whole, provide work for millions of people who contribute billions to the UK and worldwide economy.

Within the Financial Services community here in the North East, we have seen a general increase in the average age of advisers offering face to face advice to clients. This trend is worrying as the market for face to face advice is increasing. On that basis, we need to encourage and actively welcome younger recruits into the industry to provide the face to face advisers of the future. I am therefore particularly pleased to see the development of the young professionals’ committee in our region. These individuals are our future and we need to nurture and encourage them as much as we can.

Over the last year within the Personal Finance Society of Tyne/ Tees (PFS), I have taken a slightly background role and would like to thank my fellow committee members for all the work they have done. At our quarter four meeting in December 2016, I was asked and ultimately voted in, to once again take on the role of the Chair. I am honoured to once again be chosen to take on this role for the coming year and hope to follow the great work done by John Bruce who has held the post for the last year. In the coming year, I will be supported by John, who is taking on the role of vice chair, by Rachel Bruce, who along with the sterling work she has been doing in chairing the young professional committee, has agreed to continue her work as membership officer. We also have a swapping of roles, Katy Thorn who was our vice chair has agreed to take on the role of chartered champion, whilst David Stoddart who was our chartered champion has moved into the role of education secretary. David has taken over this role from our previous education secretary, Helen Johnson, who has decided to take a step back due to personal reasons. I would like to thank Helen for her work and I am glad to say that although she has taken a step back, she has agreed to remain a member of the committee along with Geoff Coulson, Geoff Rudd and Peter Blacklock.

Moving forward into 2017, I would like to continue the great work we have been doing in strengthening the links between the PFS and the CII institutions of Newcastle, Middleborough and Carlisle. Having attended the recent PFS officers’ conference, I was able to refer to the strong links we have developed as a blue print for other PFS regions and suggest that they actively encourage PFS membership on their local CII committees. I also wish to set a theme to encourage and offer support to all our younger and newer members. We hope to further develop the training and assistance we can offer to all members who are undertaking the path to chartered status through a support programme.

Over the coming the year, I would like to extend a warm welcome to anyone who has not yet attended one of the PFS regional quarterly meetings and look forward to welcoming all our regular attendees.

David Gunning Certs CII (MP & ER), Dip PFS

PFS Representative

# Young Professionals Group – Chair’s Report

The function of the Young Professionals Group is to:

* Encourage Professionalism
* Provide Networking Opportunities
* Bring the ‘Fun’

Committee roles were created to mirror those main roles as per main council: Chair; Secretary;

Education Secretary; Social; Charity; additional committee members

Committee:

Rachel Bruce *(Chair)*, Richard Talbot-Jones *(Secretary & Mentor)*, Neale Cooke *(Education)*, Omar Din *(Social)*, Jag Singh *(Charity)*, Jamie Herbert (general)

With a brand new committee this year, we set about how best to establish and promote the group. We felt we needed to create a stronger online presence so that we reach a wider proportion of our members.

* We now have a Young Professional’s dedicated section on the Newcastle Insurance Institute website withcommittee members’ contact details, along with details of events and news on there.
* We have continued to use the LinkedIn page to promote events too.
* As well as establishing and updating our own contact base we are now utilising the database held by the CII and have promoted the group and events with e-flyersand even sent our first e-newsletter.
* We also discussed having an online message board on the website, and were waiting to find out if this could be done whilst the CII were making updates nationally, however felt that LinkedIn provided this platform already.
* We composed our first survey which went out in November last year and we found that the majority are most interested in social and networking type events (65%) and prefer soft skills based ‘education’.

We held a Summer Social event at Lane 7 in Newcastle in mid-July which included a fun packed filled schedule of bowling, pool, and the added bonus of the scalextric. We also hosted our own Young Professional’s table at the Annual Dinner in November.

We have already held our AGM for 2017 and are underway with organising more social and informative events for the coming year.

Rachel Bruce BA (Hons)

YPG Chair

# Council Proposed President 2017-2018



I am delighted to have been chosen to represent you as President for 2017-2018 .

My 30-year career has been solely in insurance, predominantly in underwriting and sales roles. I have enjoyed working for NFU Mutual specialising in the agricultural sector, Ecclesiastical focussing on Care and Charitable Enterprises and for the past 8 years as a Development Underwriter for Arista Insurance Ltd underwriting Fleet, Motor Trade, Contracting, Manufacturing and Warehousing risks for a wide variety of trades.

Following my return to work after having my family I decided to start my professional qualifications as I felt that although I was continuing to learn through my day to day role I wanted to fulfil my potential as an insurance professional and provide the best advice and service that I possibly could. Balancing a full-time job with 3 young children gave me limited time to study, however I was determined to complete my ACII and used whatever free time I had to devote to my studies and completed my ACII in February 2011 at which time I was also awarded Chartered Status.

Four years ago, I decided to join the Council to give something back to the organisation that had supported me through my professional development. Knowing very little about what being on Council involved I volunteered to take the role of Assistant Dinner Secretary and work with David Holder to provide a fantastic annual event for our Members. David and I have worked hard over the past few years to make several improvements to the Dinner, mainly with a change to a much more modern venue which was very well received and I will continue to work on the constructive feedback received from our Members to modernise the event and attract a wider audience

Each year the incoming President chooses a theme for their year in office and I have decided to focus on 'Broadening Our Reach'. My predecessor Katy Thorne and the Presidents before her have set a great platform by achieving CPD accreditation status for all our programmes, recognising and rewarding young talent within our industry and welcoming talent with the creation of a Young Professionals Group.

With the support of Ian Stockley (Council Proposed Deputy President) and the Council of the Insurance Institute of Newcastle upon Tyne our aims for the forthcoming year are:

**Widening our Membership Network**

Our sector in the North East is in a very healthy position, however, following numerous changes in both General Insurance and Financial Services we need to engage with local employers more to strengthen our membership position

**Developing our Council and Young Professionals**

We must continue to engage with young insurance professionals and support their career goals. We have attracted and engaged many young professionals who meet socially and enjoyed our Annual Dinner. My aim this year is to look to provide a number of mentoring events for all members to assist individuals in achieving their potential and add real value to our local industry

**Continuing to Develop our Educational Programme**

Our Educational Programme has been consistently successful with a wide variety of relevant and interesting topics being covered to ensure we appeal to a wide audience in assisting with their CPD requirements. We will continue to further develop this programme of events as well as our learning and development community through the availability and enhancement of CII study books within the Newcastle upon Tyne library. Our Council has a very strong reputation across the other local institutes and this is thanks to the continued efforts and support of its Council Members. I am proud to have such an experienced team that I can rely on to achieve our aims this year

**Encourage our Membership to Engage Socially**

We currently provide several very successful Social Events such as the Annual Dinner, Golf Competitions, Football Tournaments and Quizzes which are all excellent networking opportunities and we will be looking to develop this further during the year by hosting a Summer Event

**Raise Awareness of the Insurance Charities**

The Insurance Charities is the charity for the UK and Irish insurance and financial services industry providing support for current and former insurance and financial services employees and their dependants since 1902. They give over £1 million of help each year to people in need and as such we need to increase the charitable work that we do to support this very worthwhile cause in addition to my chosen charity for the year which is the North of England Children’s Cancer Research Fund (NECCR)

Julie Hyde ACII, Chartered Insurer

Council Proposed Deputy President 2017-2018

I have been involved in learning and development within financial service firms for over 15 years. I began my insurance career working for the AA in 1998.

My experience spans a number of large corporate financial services firms including the AA, Zurich, Northern Rock and, most recently, Tesco Underwriting – where I work as a Learning & Development Technical Officer.

I am Cert CII (Claims) qualified as I work within the claims handling section of Tesco Underwriting.

I’m really looking forward to supporting Julie Harle in her role as President, especially as I start formulating plans for my own Presidential Year.

Ian Stockley Cert CII (Claims)

# Treasurer’s Report

The function of the Treasurer is to:

* Ensure the financial integrity of the local institute, and immediately report any concerns to the President and to Council
* Report to Council on the financial standing of the local institute at each Council meeting, or arrange for an alternate to do so if necessary
* Ensure that financial transactions are appropriate and financial affairs are conducted within the constitution
* Report to Council on the results of local institute events and investments and make recommendations as to any future actions that should be taken
* Arrange for an annual independent audit of the local institute’s accounts, and annual financial statements
* To present to the AGM a set of audited financial statements, and in the event of concern of a material malpractice or that the local institute is likely to become insolvent, report the concern to the CII
* Issue cheques timely upon production of authorised payment requests.

Enclosed is a copy of the local institute accounts for the calendar year ending 31 December 2016.

In summary we remain in a healthy financial position despite making a trading loss of £3,388 on trading revenue of £31,424. The previous year (2015) we made a trading loss of £5,608 on trading revenue of £31,740.

There are three reasons for the trading loss:

1. We continue to receive a central grant from CII London, calculated at a rate of 12% of the aggregate fees paid to the CII by our local institute members. But the amount of our grant that we actually receive from CII London continues to be cut by £3,500 from £19,000 to £15,500.

This cut is made by CII London to reflect the fact that we have reserves of greater than one year’s income. Our grant will continue to be cut each year until we use up enough reserves to take them below our annual grant of £19,000. Page 3 shows the Balance Sheet and our current reserves (Net Assets) stand at £23,588.

1. Our Training & Education efforts were greater than last year. Our outlay was £12,333 in 2016 compared with £10,992 the previous year in 2015.
2. The annual dinner made a small profit of £133. The number of attendees was down on previous years because several insurers and loss adjusters chose on this occasion not to host a table. We had 246 attendees compared with 274 in the previous year (2015), a reduction of 28 people, around 10%.

We make Charitable Donations primarily from money raised in the raffle at our annual dinner. The money raised this year was slightly less than previous years because of the reduced number of attendees at the dinner. Nevertheless, we raised £2,166. We donated 50% to Insurance Charities at CII London and 50% to the President’s chosen charity The Percy Hedley Foundation.

We also made a Charitable contribution of £55 when we paid the Great North Run entry fee of institute member Neale Cooke in order that he could take part in the event and thereby raise money for charity.

Professional Examination Prizes totalled £1,850. This is £350 more than last year because we had a suitable individual to whom we could award every prize, including the Young Achiever prize which was not awarded last year.

Sports & Social activities cost £1,522. The annual 5-a-side football competition cost £641, the annual quiz cost £881 (entry fees received totalled £415 and expenses totalled £1,296).

The relatively new Young Professionals Group cost £612.

The annual loss £3,388 is paid from the reserves (Accumulated Funds, Balance at start of period) on page 3.

Current Liabilities of £1,290 were expenses that had been incurred by 31 December 2016 year-end but the payments had not been cleared at the bank by that date.

Willard Wright BA (Hons), ACII, Chartered Insurance Broker

Treasurer



# Financial Statements for the year ended 31st December 2016



## Balance Sheet

