

## CIPFA in the Midlands (CIM)

### 2023 Budget

We continue to work on improving our engagement with members and raising our profile, student and member engagement and our regional events offer through continued investment and have earmarked a £25k expenditure budget for this.

Continuation of the mentoring scheme, management games, and student development are within the plans for 2023, of which we've secured £9k (£7k funding in addition to the initial £2k) of development funding.

A forecast of £1k for sponsorship income has also been included in the budget.

### 2022 Outturn

We had planned for a deficit of around £7k during the year but ended the year with net incoming resources of almost £3k. This was mainly due to the lack of take up for some planned events, and engagement with members in the region. We did, however, deliver successful in person management games during the summer.

| Description                              | Forecast<br>2022<br>(£) | Outturn<br>2022<br>(£) | Annual<br>Budget<br>2023<br>(£) |
|--|-------------------------|------------------------|---------------------------------|
| Income                                   |                         |                        |                                 |
| - Core Subvention plus development       | 7,000                   | 7,000                  | 9,000                           |
| - Other Income                           | 100                     | 19                     | 1,050                           |
| <b>Total Income</b>                      | <b>7,100</b>            | <b>7,019</b>           | <b>10,050</b>                   |
|  |                         |                        |                                 |
| <b>Expenditure</b>                       | <b>14,000</b>           | <b>4,307</b>           | <b>25,000</b>                   |
|  |                         |                        |                                 |
| <b>Net Incoming/(Outgoing) Resources</b> | <b>(6,900)</b>          | <b>2,712</b>           | <b>(14,950)</b>                 |

| Reserves (£)                                   |          |
|--|----------|
| Opening Balance 1st January 2023               | 37,594   |
| Net Incoming/(Outgoing) Resources for the year | (14,950) |
| Projected Balance 31st December 2023           | 22,644   |

Manj Bansal  
Honorary Treasurer, CIPFA In the Midlands