



CIPFA's MAIN OBJECTIVES

CIPFA's CHARITABLE OBJECTIVES

**ADVANCING PUBLIC
FINANCE AND PROMOTING
BEST PRACTICE**

**REGULATION AND
SUPPORTING MEMBERS**

**EDUCATING AND
TRAINING STUDENT
MEMBERS**

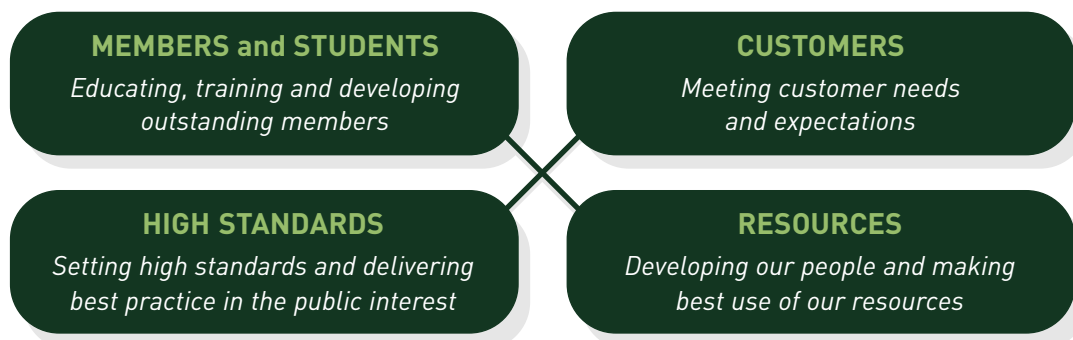
In 2006, CIPFA launched an ambitious new development strategy covering the period 2006–2010. In devising the new strategy the Institute Council agreed a Strategic Purpose statement. This simple statement encapsulates the driving force and the rationale behind the wide range of activities undertaken by CIPFA and succinctly covers our charitable objectives. It also describes the essence of the role carried out by most CIPFA members.

STRATEGIC PURPOSE

Working in the public interest to promote high standards and deliver excellence in governance and financial management throughout the public services.

PERFORMANCE SCORECARD

We have adopted a performance scorecard split into four quartiles which places emphasis upon key areas of CIPFA's work. Clear targets have been, and will continue to be, set so that progress over time can be tracked and measured.



The published development strategy incorporates a number of performance indicators against which CIPFA will be able to measure its success. Further work at the end of 2006 has resulted in these performance measures being prioritised. The performance section of this annual report provides the key performance measures for each quartile of the performance scorecard and explains our recent performance.



PRESIDENT'S MESSAGE

2006 has been an extremely busy year for the Institute and one in which the emphasis has been on laying foundations for future success.

In the early months of the year, hard on the heels of the merger vote with ICAEW, the Institute Council focused its energies upon a thorough review of strategy. The resulting CIPFA Development Strategy 2006-10 was distributed widely to all members and students. By any standards it sets an ambitious agenda for the period ahead, seeking both to build on the very strong performance of recent years and to capitalise upon the Institute's unique position and outstanding reputation.

No sooner was the ink dry on the new strategy than we became heavily engaged in implementation. Our first priority involved another critically important review: of governance, management and corporate structures. Again, this is about building for the future – getting the organisation into shape to enable the strategy to be taken forward with real momentum and confidence about delivery.

This work has already led to some very positive outcomes including a new Group structure (consolidating our commercial activities in a single wholly-owned company led by a new Commercial Services Board), rationalisation of our internal support services and the establishment of a new International Director post to strengthen the top team.

I must say I have been impressed by the way in which these changes have been handled with a tremendous energy and resolve to find the best solutions to maximise future performance.

Elsewhere it has been a case of 'all systems go!' As I hope you will gather from the content of this report a wide range of initiatives and projects have been undertaken with much more to come in 2007 and beyond. Nowhere is the sense of progress and vibrancy greater than in relation to our international activities. Public financial management really does seem to have become the top priority of Governments throughout the world and as a consequence the demand for our advice and expertise sometimes feels insatiable. I am absolutely certain that this aspect of our work is going to grow in importance in future years and that the Institute will be enriched tremendously by it.

Finally I do want to thank all members and students for making me so welcome during my travels this year. Your enthusiasm and support really does encourage me that the Institute's future is bright. May I also thank especially CIPFA's staff and volunteers. Your energy and commitment reassures me that our future is in very good hands.

Caroline Gardner, President

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