

AGENDA

Date: 19th February 2016

Time: Lunch will be available from 12.30 with meeting starting at 1pm

Venue: CIPFA Office, 160 Dundee Street, Edinburgh

Item		Paper	Lead	Action	Time
	Housekeeping				
1.	Welcome, Apologies & Attendance Record	Paper 1	D Robertson	Note	13.00 : 13.20
2.	Minutes of Previous Meeting	Paper 2	D Robertson	Approve	
	Main Business				
3.	CIPFA Strategy Update <ul style="list-style-type: none"> Membership – Co-options Policy Voice Commercial 	Verbal Verbal Verbal	D Robertson D Peebles D Peebles	Approve Discuss Discuss	13.20 : 13.40
4.	Conference 2016 <ul style="list-style-type: none"> Conference Programme Update CFO event 	Paper 3 Verbal	D Peebles D Peebles	Discuss Discuss	13.40 : 14.30
5.	Proposed Influencing Event – 26 th April	Verbal	D Robertson	Discuss	14.30: 14.45
6.	Review of Action Plans	Paper 4	D Robertson	Discuss	14.45 : 15.00
7.	CIPFA Scotland Key Events; <ul style="list-style-type: none"> CIPFA Members 'Roadshows' AGM & Graduation CIPFA Quiz 	Verbal Verbal Verbal	D Robertson D Young B Wood	Discuss Discuss Discuss	15.00 : 15.20
8.	Treasurers Update <ul style="list-style-type: none"> Accounts Budget 2016 	Paper 5 Paper 5	R Erskine R Erskine	Discuss Approve	15.20 : 15.35
9.	Special Interest Group Update <ul style="list-style-type: none"> Directors of Finance SLACIAG Student Society Treasury Management Group 	Verbal Paper 6 Paper 7 Verbal	D Robertson J Stacey M McGurk I Edwards	Note Note Note Note	15.35: 15.50
	AOCB				15.50: 16:00
	Date of Next Meeting: AGM will be held on the 20 th May 2016 at Glasgow City Chambers				

Executive Committee Attendance Report

Name		27-Nov	26-Jan	12-Mar	31-Jul	02-Oct	04-Dec
Alasdair	Black	✓	✓	Apologies	Apologies	✓	✓
Alison	Cumming	✓	✓	✓	✓	Apologies	✓
Gary	Devlin	✓	✓	✓	✓	Apologies	Apologies
Innes	Edwards	✓	Apologies	Apologies	✓	Apologies	✓
Ronnie	Erskine	✓	✓	✓	Apologies	✓	✓
Paul	Gallagher	✓	✓	✓	✓	✓	Apologies
Gillian	Houston	✓	Apologies	Apologies	Apologies	Apologies	Apologies
Karen	Kelly		✓	✓	✓	Apologies	Apologies
Pat	Kenny	✓	Apologies	✓	Apologies	✓	Apologies
Lesley	Kenworthy	Apologies	Apologies	✓	✓	Apologies	✓
Fiona	Kordiak	✓	✓	✓	✓	Apologies	✓
Elaine	Lawther	✓	✓	✓	Apologies	Apologies	✓
Alastair	MacArthur	Apologies	Apologies	✓	✓	Apologies	Apologies
Robert	MacKinnon	✓	Apologies	✓	Apologies	Apologies	Apologies
Margo	McGurk	Apologies	✓	Apologies	Apologies	Apologies	✓
Christine	McLaughlin	✓	✓	✓	✓	Apologies	✓
Mark	McLean	✓	✓	✓	✓	✓	✓
Paul	McMenamin	✓	Apologies	✓	Apologies	Apologies	✓
Don	Peebles	✓	✓	✓	✓	✓	✓
Carol	Potter	Apologies	Apologies	✓	Apologies	Apologies	Apologies
David	Robertson	✓	✓	✓	✓	✓	✓
Jill	Stacey	✓	Apologies	✓	✓	✓	✓
Gordon	Weir	✓	✓	✓	✓	Apologies	Apologies
Mark	White	✓	✓	Apologies	Apologies	✓	Apologies
Ben	Wood	Apologies	✓	✓	✓	Apologies	✓
Dawn	Young	Apologies	Apologies	Apologies	✓	Apologies	Apologies

**CIPFA IN SCOTLAND EXECUTIVE COMMITTEE MEETING
DRAFT MINUTES OF MEETING HELD AT CIPFA SCOTLAND
4th December 2015**

	<p>Present: David Robertson (Chair), Alasdair Black, Alison Cumming, Innes Edwards, Ronnie Erskine, Lesley Kenworthy, Fiona Kordiak, Elaine Lawther, Margo McGurk, Christine McLaughlin, Paul McMenamin, Don Peebles, Jill Stacey, Ben Wood, Mark McLean</p> <p>Apologies: Gary Devlin, Paul Gallagher, Gillian Houston, Karen Kelly, Pat Kenny, Alastair MacArthur, Robert MacKinnon, Carol Potter, Gordon Weir, Mark White, Dawn Young</p>
	Housekeeping
1.	<p>Welcome, Apologies & Attendance Record</p> <p>David welcomed everyone to the meeting and congratulated the committee on winning region of the year.</p> <p>David also advised the committee that Mike Baxter had submitted his resignation. The committee thanked Mike and wished him well for the future.</p>
2.	<p>Minutes of Previous Meeting</p> <p>Due to the low numbers at the previous meeting the minutes from the July meeting and the October meeting were approved by the group.</p>
	Main Business
3.	<p>CIPFA Strategy Update</p> <p>Membership – Co-options The constitution outlines that there can be 28 members on the branch executive which would allow for 5 additional co-options onto the committee. The committee agreed that they would be happy for David and Don to proceed in contacting volunteers.</p> <p>Policy Voice Don updated the committee on the joint evidence provided by CIPFA and ICAS for the Fiscal Committee. The evidence was well received and it was a good example of the 2 institutes working together.</p> <p>The tax commission report will be launched on the 14th December at Dynamic Earth.</p> <p>Commercial Don provided the committee with an update on the Accounts Closedown Software which is a joint venture with TechnologyOne and will be able to provide clients with final statements at the touch of a button. The software is planned to be available in 2016.</p> <p>The apprenticeship scheme website has been launched with 20 funded places</p>

	available. Training should begin in February 2016.
4.	<p>Conference 2016</p> <p>Don presented the committee with the draft programme and highlighted the key sessions and speakers. With the success of the awards at the previous conferences this will be continued in 2016.</p>
5.	<p>Proposed Influencing Event</p> <p>David advised the group that he was continuing to investigate the options for the proposed influencing event.</p>
6.	<p>Support for the Regions</p> <p>The paper was noted by the committee.</p>
6.	<p>CIPFA Scotland Key Events</p> <p>Roadshows Don and David will be starting 2016 with roadshows in Dundee and Ayr.</p> <p>Skills for Success The event was well organised by Elaine and proved to be a success. The committee thanked Elaine and co members.</p> <p>Conference for the Regions The conference for the regions will be replaced with a regional forum which will be held twice a year. The first event will be held in the South East with the Scotland hosting in the autumn of 2016.</p> <p>CIPFA Quiz The Edinburgh quiz took place unfortunately the Glasgow quiz has been postponed and will take place in the New Year.</p>
7.	<p>Treasurers Report</p> <p>No change on the position of the branch accounts.</p> <p>Alasdair and Graham discussed the possibilities of the Archie Gillespie Prize with the potential of using this for a bursary scheme or to support member events.</p>
8.	<p>Special Interest Group Update</p> <p>Directors of Finance The public finance debate was held in November. It was a good event which was sponsored by UPS.</p> <p>SLACIAG There was a joint session with NHS and Councils to discuss the implementation of the integration of health and social partnership. SLACIAG have agreed on the affiliation of the Scottish Local Authority Investigation Group (SLAIG).</p> <p>Student Society</p>

	<p>Carol Potter has resigned as chair of Student Society. Margo agreed to assist with the assistance of 2 student volunteers.</p> <p>Treasury Management Forum</p> <p>The TMF Conference will be held in Dunblane in February. Due to circumstances the TMF conference was unable to be held at the same time as the CIPFA Scotland Conference. David wished the TMF every success and hoped that the conference can be merged in following years.</p>
	AOCB & Date of Next Meeting
	<p>The next meeting will be the 19th February at the CIPFA Scotland Offices, Edinburgh.</p>

LIST OF ACTIONS FROM EXECUTIVE COMMITTEE MEETING: 12th March 2015

No	Agenda Item	Task	Responsibility	Timescale	Status
Actions Carried from previous meeting					
-	-	<u>Mentoring</u> Contact Gillian Houston to discuss the mentoring scheme	David Robertson	Prior to next meeting	On Agenda
Welcome, Apologies & Attendance Record					
1.	1.	Membership – Co options Identify possible members for co-option and send letter	Don Peebles David Robertson	Next meeting	On Agenda
CIPFA Strategy Update					
2.	3.	<u>Apprenticeship Scheme</u> Promote within organisations	All	On-going	
CIPFA Scotland Conference					
8.	4.	<u>Speakers</u> Provide Don with the details of any interesting speakers	All	On-going	
8.	4.	<u>CFO event</u> Plan the CFO programme.	Don Peebles David Robertson	Next meeting	
8.	4.	<u>Awards</u> Re-wording of the Young Person of the Year Awards.	Award Committee	9 th January	Complete
Proposed Influencing Event					
9.	5.	<u>Proposed Influencing event</u> Pull together details of proposed event	David Robertson/Don Peebles	Prior to next meeting	On Agenda
CIPFA Scotland Key Events					
11.	6.	Conference for the Region Branch to support the organisation of the 2 nd Regional Forum	David Robertson	On-going	

11.	6.	CIPFA Quiz Support and attend Glasgow heat of the quiz.	All	Next meeting	
Treasurers Update					
12.	7.	Archie Gillespie Prize Policy on the Archie Gillespie prize to be presented at the next meeting	Alasdair Black Graham Divers	Next meeting	On Agenda
Special Interest Groups					
14.	8.	SLACIAG Paper on peer review to be presented at next meeting.	Jill Stacey	Next meeting	
14.	8.	Student Society Re-launching the Student Society to be added to the next agenda	Scotland Office	Next meeting	On Agenda
14.	8.	Student Society Stuart Nibloe and Rowena Roche to be invited to the next meeting	Elaine Lawther	Next meeting	Complete

CIPFA Scotland Annual Public Finance Conference 2016

ENTREPRENEURIAL LEADERSHIP IN A TIME OF AUSTERITY

Leading Public Services to Success

17th -18th March 2016 Radisson Blu Hotel Glasgow

In 2016 Scotland's politicians and decision makers will gather in Glasgow at what is the biggest and main public sector conference in Scotland. Whether a senior politician, public service manager, finance expert or student, the CIPFA conference for 2016 has been designed to inspire you both personally and professionally. The conference will focus on the leadership skills which will be necessary to ensure that Scotland's route through this age of austerity will be both a confident one. Exceptionally however, the conference programme has been specifically designed to unlock the entrepreneur in public servants by identifying and understanding the more imaginative lessons from leading private sector success stories.

This three day conference provides a blended programme which enables business to be conducted, enables inspiration and of course the conference social scene is legendary. Leading public service professional communities of practice will host business meetings on day one which will be followed by the annual Chief Financial Officers Forum, an event which is free for all of Scotland's CFO's.

Thereafter, two days of inspirational discussion, new ideas, practical advice and social networking will be the focus for nearly three hundred of Scotland's decision makers and partners.

The lead-in time to the 2016 election will be the first time that a majority government in Scotland attempts re-election. The background is of course one year after a UK election and one year before local elections which will take place in the same year as a European referendum. Added to this, Scotland's constitutional make up is still being developed with the prospect of greater income tax powers and perhaps a new local tax system. Meanwhile, the main reference point continues to be austerity and it is austerity which will continue to limit the public finance which will be available.

But it will not limit the ambition of Scotland. The route through austerity will be led by Scotland's public service professionals. To do that we will unlock entrepreneurial leadership by working with our private sector colleagues. That is why for the duration of the conference the traditional barriers between the public and private sector will be dropped and the spirit of the conference will be to ensure that true collaboration, good practice and innovative thought is recognised.

To enable this the conference format will include a wide choice for delegates to enable a personal conference journey to be selected to meet each delegate's leadership requirements.

Wednesday 16th March Day One: Communities of Practice				
10.00 to 13.00	Local Government Directors of Finance Business Meeting Venue:	NHS Directors of Finance Business Meeting Venue:	FE Directors of Finance Business Meeting Venue:	CIPFA/HFMA Integration of Health & Social Care Technical Update Part 1 Venue:
13.00-14.00	Lunch and reception for all meetings and invited guests/sponsors Venue:			Lunch Venue:
14.00-16.00	CIPFA Chief Financial Officers Forum Hosted by CIPFA; Sponsored by: Chaired by: Laura Friel and Christine McLaughlin (provisional) Programme will be finalised early 2016 Followed by : informal drinks reception and canapes			CIPFA/HFMA Technical Update Part 2 Venue:

Thursday 17 th March Day Two: The CIPFA Scotland Annual Public Finance Conference 2015					
09.00 - 09.20	Welcome to the 2015 CIPFA Conference from: <ul style="list-style-type: none"> David Robertson, Chair of CIPFA in Scotland Executive Committee John Matheson CBE, CIPFA President Rob Whiteman, CIPFA CEO 				
09.20 - 09.45	Keynote Address John Swinney, The Cabinet Secretary for Finance and Deputy First Minister (Acknowledged)				
09.45 - 10.05	Scotland's Rock n' Roll Provost Provost Jim Todd, East Ayrshire Council (Confirmed) <p>Sunglasses, leather jacket, motorcycle and AC/DC are not the normal calling card of a local government provost. But Jim Todd is not a normal provost. The outer gear hides a passions for people and Scotland's public services. Find out why he thinks everyone has a story to tell and why a member of the royal family owes him money!</p>				
10.05 - 10.30	From Shared Services to Efficiencies Ainslie McLaughlin, Director, Procurement and Commercial, Scottish Government				
10.30 - 11.00	Lunch & Exhibition leadership challenge				
	The Entrepreneur Stream	The Personal Leadership Stream	The CIPFA Public Services Stream	Finance, Treasury & Investment Stream	CIPFA Student Stream
11.00 to 11.30	Hooray for Hollywood [in Scotland] <p>Find out how Scotland has become a player in the multi billion dollar movie industry</p> <p>Brodie Pringle, Creative Scotland (Confirmed)</p>	How to Save a Football Club <p>The inspiring story of how a Scottish CIPFA member saved one of Scotland's most famous football clubs</p> <p>Alex Mackie (Confirmed)</p>	Scotland's Tax Powers – The 30 Minute Guide <p>This short guide is designed to give public service professionals the latest insight into Scotland's new tax powers.</p> <p>Anne-Marie Roberts ICAS (Confirmed)</p>	50 Ways to Save £50M <p>A practical overview of how a public body generated significant saving</p> <p>Shaer Hallwood, Warrington Council rep (Confirmed)</p>	To be finalised

11.30 12.00	Leading in the Public Spotlight Rob Whiteman, CIPFA CEO CIPFA's CEO shares his personal leadership challenges and successes from a career much has been spent with a high public profile. Future leaders will benefit from this rare and personal insight into the career and background of CIPFA's charismatic chief executive. (Confirmed)				
12.00 to 12.45	Zurich workshop Venue:	Technologyone workshop Venue:	Hymans workshop Venue:	To be confirmed workshop Venue:	Venue:
12.45 - 13.40	Lunch & Exhibition leadership challenge				
13.40 - 14.15	A Social Bite Alice Littlejohn, Founder of Social Bite (Confirmed) Meet one of Scotland's leading entrepreneurs whose ambition is – never to be rich and how original thinking within the private sector can transform the lives of individuals and meet some of the social challenges which are traditionally the responsibility of public services.				
14.15 - 14.40	Manchester United – A Devolution Tale Mike Owen, Chief Executive, Bury Council (Confirmed) Devolution is not restricted to the celtic nations. A not very quiet revolution has been taking place in one of Europe's most famous cities. The leadership necessary to align the public services of this massive city is an inspirational tale of public service ingenuity at its best.				
14.40 to 15.10	Social Value Find out the theory behind social value as well as the practical advice necessary to translate social values into public services. Jayne	The Daily Mile How a teacher has led the way in a simple but innovative way which has caught the imagination of Scotland and is improving children's health – at no cost! Elaine Wylie, Headteacher St Ninians School Stirling & Teacher of	Public Service Business Partners What is the formal definition of a business partner, what are the skills required. CIPFA has the answer. Find out how you can develop and formally recognise business partners in your business.	Devolved Government Borrowing An overview of the developing arrangements for borrowing and treasury management across the devolved governments Gareth	Venue:

	Stephenson, CIPFA (Confirmed)	the year (Confirmed)	CIPFA Rep	Davies	
15.10 - 15.40	Refreshment break				
15.40 - 16.25	Scotland Excel Workshop Venue:	Erpass workshop Venue:	Bright Solid workshop Venue:	Capita Investment workshop Venue:	CIPFA Student Stream Venue:
16.25 - 16.55	Being an Entrepreneur: An Accountant's Tale Nigel Chadwick, Stream Technologies (Confirmed) Described as having great flair, charisma and entrepreneurial spirit these characteristics were unlocked from a man who was initially an accountant but has a remarkable tale to tell about how his Glasgow based company has become a world leader in its field.				
16.55 - 17.10	Close of Day one – David Robertson, Chair of CIPFA in Scotland				

Friday 18 th March Day Three: The CIPFA Scotland Annual Public Finance Conference 2016					
09.00 - 09.05	Welcome to the 2016 CIPFA Conference Day 2 from: <ul style="list-style-type: none"> David Robertson, Chair of CIPFA in Scotland Executive Committee 				
09.05 - 09.35	The Staffordshire Story Andrew Burns (Confirmed)				
09.35 - 10.05	Plain Sailing Martin Dorchester, CEO MacBrayne Group <p>The ambitious Scottish based transport group has plans to extend the reach of a government owned organisation to win contracts on other countries. Hear about the ambition, the barriers and his advice on how Scotland's public services can learn from ambition.</p> <p>(Confirmed)</p>				
10.05 to 10.50	Zurich workshop Venue:	Technology workshop Venue:	Hymans workshop Venue:	To be confirmed workshop Venue:	
10.50 - 11.12	Refreshment break				
	The Entrepreneur Stream	The Personal Leadership Stream	The CIPFA Public Services Stream	Finance & Treasury & Investment Stream	
11.20 - 11.50	To be confirmed	The CIPFA Leadership Academy <p>Find out how you can formally become a leader by formalising your leadership potential and developing your leadership skills.</p> <p>Brendan McCarron (Confirmed)</p>	Public Service Business Partners <p>What is the formal definition of a business partner, what are the skills required. CIPFA has the answer. Find out how you can develop and formally recognise business partners in your business.</p>	Accounting for Integration of Health & Social Care <p>An overview of some of the key technical accounting issues designed specifically for senior public service managers</p> <p>Gareth Davies (Confirmed)</p>	

			CIPFA Rep		
11.50 - 12.15	Playlist for Life Andy Lowndes, Deputy Chair and Training Lead (Confirmed)				
12.15 - 13.15	Question Time Meets The Apprentice (s) <p>CIPFA's new cohort of young modern apprentices speak on behalf of young people in Scotland and turn the board room tables by taking the chance to question Scotland's political leaders in advance of the landmark 2016 Scottish Parliament elections which will see a majority government seeking re-election for the first time since inception of the Scottish Parliament.:</p> <p>Nicola Sturgeon – First Minister (Acknowledged)</p> <p>Kezia Dugdale – Leader Scottish Labour (Invited)</p> <p>Willie Rennie – Leaders Scottish Liberal Democrats (Confirmed)</p> <p>Murdo Fraser – Leader Scottish Conservative & Unionist Party (Provisional)</p> <p>Patrick Harvie – Leader Scottish Green Party (Invited)</p> <p>& the CIPFA Apprentices</p> <p>Hosted by Keith Aitken, Broadcaster (Confirmed)</p>				
13.15	Close of 2016 conference – David Robertson, Chair of CIPFA in Scotland Lunch & Exhibition & announcement of the winner(s) of the leadership challenge				

CIPFA IN SCOTLAND EXECUTIVE COMMITTEE BRANCH ACTIVITIES

Activity	Student Society	Member Engagement	Special Interest Groups	Committee Membership	CIPFA Council Representation	Annual Report	Member Roadshows
Lead	Carol Potter	David Robertson	Various	David Robertson	Karen Kelly/ Christine McLaughlin	Alison Cumming	Christine McLaughlin
Resources Required	A Cumming P Gallagher	Christine McLaughlin	<u>TMF</u> Innes Edwards			G Weir P Gallagher L Kenworthy	F Kordiak K Kelly A MacArthur
			<u>SLACIAG</u> J.Stacey				
			<u>D of F Section</u> D Robertson				
			<u>Scottish Audit Group</u> P Kenny				
Expected Activity	Relaunch Regular Student events	Bye Law 5, Letter from chair, regular blog	Review current interest groups (e.g. health/charity)	Identify members skills base	Feedback To branch	Oversee Report production	Series of Local Roadshow

CIPFA IN SCOTLAND EXECUTIVE COMMITTEE BRANCH ACTIVITIES

Activity	Annual Conference	Graduation/ AGM	Skills for Success	CIPFA Autumn Dinner	Conference For Regions	Public Finance Debate	Treasury Forum Conference
Lead	David Robertson	Dawn Young	Mark White	David Robertson	Christine McLaughlin	David Robertson	Innes Edwards
Resources Required	P McMenamin D Young G Weir	G Weir L Kenworthy A MacArthur	F Kordiak G Devlin D Young A Cumming E Lawther	B Wood L Kenworthy G Devlin D Young P Gallagher	A Cumming B Wood	A MacArthur	R Erskine + committee Members 1
Expected Activity	CIPFA Public Finance Awards Conference Promotion & attendance	AGM/ Graduation Organisation [with link To	Organise Weekend event	Organise Inaugural Autumn dinner	Attend conference	Act as DoF link	Conference support

CIPFA IN SCOTLAND EXECUTIVE COMMITTEE BRANCH ACTIVITIES

Activity	Branch Financial Management	Mentoring					
Lead	Alisdair Black						
Resources Required	R Erskine	F Kordiak J Stacey A MacArthur					
Expected Activity	Budget preparation Ongoing in- year monitoring Liaison with interest groups Completion of financial statements	To be Determined If Mentoring Scheme resurrected					

CIPFA in Scotland Executive Committee

Treasurer's Update

Purpose

The purpose of this report is to:

- circulate the draft financial statements for 2015; and
- set out a proposed budget for 2016.

Financial statements 2015

Draft financial statements for 2015 are included at Appendix 1 and have been submitted to CIPFA for consolidation. Claire Gardiner (Grant Thornton) has agreed to provide the independent examination, and this is scheduled to be conducted in March.

The outturn for 2015 is a net deficit of £4,471. This results in a variance of £7,069 against the budgeted net deficit of £11,540, and is mainly attributable to there being no Student Society costs during 2015.

The lower level of income and expenditure in 2015 when compared with 2014 is due to the Treasury Management Forum conference, which was held in 2014 and takes place every two years.

A breakdown of income and expenditure against budget is included in Appendix 2.

A summary of activity will be prepared for the final version of the financial statements for inclusion in the branch annual report.

Draft budget 2016

Appendix 2 sets out the proposed budget for 2016, alongside the budget and actual expenditure for 2015. In particular, the budgets will require to be updated for planned Student Society and Treasury Management Forum activity. For the purposes of this paper, the budgets for 2015 have been carried forward for both groups.

The Executive Committee has recently given further consideration to the potential of wider use of the Archie Gillespie Memorial Fund. The fund currently stands at £10,679 and is used to provide a prize for the top student in local government in Scotland each year. The Committee has expressed an interest in using the fund to support Modern Apprentices, and this could involve the following initiatives:

- providing support where employers may not be able or willing (eg attendance at conferences)
- offering opportunities specifically for Modern Apprentices to get together for networking and developing soft skills
- developing an online portal for learning and development outside of the AAT/CIPFA core curriculum.

Following further discussion with individual committee members, it is clear that there are challenges with each potential initiative. Eg there may be insufficient numbers of Modern Apprentices to deliver a successful event, and an online portal may duplicate resources already available.

Executive Committee members are requested to consider the most appropriate use of the Archie Gillespie Fund so that agreement can be reached on how best to make progress.

Recommendation

The Executive Committee is invited to note the contents of this report and in particular:

- to note the draft financial statements for 2015;
- consider and approve the draft budget for 2016 (subject to updates from the student society and Treasury Management Forum); and
- consider the most appropriate use of the Archie Gillespie Memorial Fund.

Alasdair Black

Ronnie Erskine

February 2016

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

HONORARY TREASURER'S REPORT

[To be completed]

Name
Honorary Treasurer

**FIVE YEAR SUMMARY
FOR THE YEAR ENDED 31 DECEMBER**

	2011	2012	2013	2014	2015
Income	28,808	43,283	28,251	58,213	17,846
Expenditure	<u>23,861</u>	<u>43,943</u>	<u>26,691</u>	<u>53,952</u>	<u>22,317</u>
Net Incoming/(Outgoing) Resources	4,947	(660)	1,560	4,261	(4,471)

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements of the Statement of Recommended Practice Accounting by Charities 2005 have not been met: or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name
Qualification
Date

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER**

Note	2015 £	2015 £	2014 £	2014 £
Incoming Resources				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	10,628		50,913	
Educating and training students	-		-	
	<hr/>		<hr/>	
<i>Incoming resources from generated funds</i>				
Donations	-		-	
Investment income	1,058		1,150	
	<hr/>		<hr/>	
<i>Other incoming resources:</i>				
Subvention		6,160		6,150
		<hr/>		<hr/>
Total Incoming Resources		17,846		58,213
		<hr/>		<hr/>
Resources Expended				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	18,071		52,238	
Educating and training students	-		-	
Regulating and supporting members	4,246		1,714	
	<hr/>		<hr/>	
<i>Governance:</i>				
Regional Council and audit		-		-
		<hr/>		<hr/>
2 Total Resources Expended		22,317		53,952
		<hr/>		<hr/>
Net Incoming/(Outgoing) Resources		(4,471)		4,261
		<hr/>		<hr/>
<i>Gains/(losses) on investment assets:</i>		-		-
		<hr/>		<hr/>
Net Movement in Funds		(4,471)		4,261
		<hr/>		<hr/>
Funds Balances Brought Forward at 1 January		101,850		97,589
		<hr/>		<hr/>
Funds Balances Carried Forward at 31 December		97,379		101,850
		<hr/>		<hr/>

**BALANCE SHEET
AS AT 31 DECEMBER**

Note		2015 £	2015 £	2014 £	2014 £
	Fixed Assets				
	Investments	-		-	
	Current Assets				
3	Debtors and Prepayments	26,699		13,059	
4	Investments	76,430		90,651	
	Cash at bank and in hand	38,787		20,365	
		<u>141,916</u>		<u>124,075</u>	
	Current Liabilities				
5	Creditors: Amounts falling due within one year	(44,537)		(22,225)	
	Net Current Assets				
			<u>97,379</u>		<u>101,850</u>
	Represented By:				
	Capital Funds				
	Restricted Funds:				
6	Trust Funds		10,679		10,829
	Income Funds:				
7	Designated Funds		86,700		91,021
	Other Charitable Funds		-		-
			<u>97,379</u>		<u>101,850</u>

Signed on behalf of CIPFA Scottish Region on [date] 2016

Name
Chair

Name
Honorary Treasurer

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER**

	2015 £	2015 £	2014 £	2014 £
Net Cash Inflow (Outflow) from Operating Activities	4,201		(26,035)	
Returns on Investment and Servicing of Finance				
Investment Income	-		-	
Interest Paid	-		-	
Capital Expenditure and Financial Investments				
Purchase of tangible assets	-		-	
Proceeds from Sale of Investments	-		-	
Purchase of Investments	-		-	
Net Cash Inflow (Outflow)		<u>4,201</u>		<u>(26,035)</u>
Notes to cash flow statement				
1		2015	2014	
		£	£	
Changes in resources before revaluations		(4,471)	4,261	
Investment income		-	-	
Depreciation charges		-	-	
(Increase) Decrease in Debtors		(13,640)	(1,299)	
(Increase) Decrease in Stocks		-	-	
Increase (Decrease) in Creditors		22,312	(28,997)	
		<u>4,201</u>	<u>(26,035)</u>	
2 Reconciliation of net cash flow to movement in net debt		2015	2014	
		£	£	
Increase/ (Decrease) in cash in the period		4,201	(26,035)	
Change in net debt		-	-	
Net debt at 1 January		111,016	137,051	
Net debt at 31 December		<u>115,217</u>	<u>111,016</u>	
3 Analysis of changes in net debt	At 1 Jan	Cashflows	At 31 Dec	
	2015		2015	
	£	£	£	
Cash in hand	111,016	4,201	115,217	
Debt falling due after 1 year	-	-	-	
Total	<u>111,016</u>	<u>4,201</u>	<u>115,217</u>	

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with relevant guidance issued by the Accounting Standards Board and follow the requirements of the *Statement of Recommended Practice Accounting by Charities 2005*. The particular accounting policies adopted are described below

(a) Accounting Convention

The Financial Statements are prepared under the historical cost convention.

(b) Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

(c) Stocks

Stocks are stated at the lower of cost and net realisable value.

2 SUPPORT COSTS

	Directly Attrib- utable Costs £	Apport- ioned Support Costs £	Apport- ioned Staff Costs £	Total 2015 £	Total 2014 £
Advancing public finance and promoting best practice	18,071	-	-	18,071	52,238
Educating and training students	-	-	-	-	-
Regulating and supporting members	4,246	-	-	4,246	1,714
Governance and audit	-	-	-	-	-
	<u>22,317</u>	<u>-</u>	<u>-</u>	<u>22,317</u>	<u>53,952</u>
Basis of apportionment	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

3 DEBTORS AND PREPAYMENTS

	2015	2014
	£	£
Trade Debtors	-	-
Amounts owed by CIPFA excluding VAT	-	-
VAT repayment owed by CIPFA	-	-
Amounts owed by CIPFA Regions and Student Societies	-	-
Owed by CIPFA Business Ltd	-	-
Other tax and social security	-	-
Other debtors	26,699	13,059
Prepayments and Accrued Income	-	-
	<u>26,699</u>	<u>13,059</u>

4 CURRENT ASSETS: INVESTMENTS

	2015	2014
	£	£
Bank term deposit account	76,430	90,651
	<u>76,430</u>	<u>90,651</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade Creditors	-	-
Owed to CIPFA excluding VAT	-	-
VAT owed to CIPFA	4,078	270
Amounts owed to CIPFA Regions and Student Societies	-	-
Owed to CIPFA Business Ltd	-	-
Other Tax, Social Security	-	-
Other Creditors	35,665	21,955
Receipts in Advance	4,794	-
	<u>44,537</u>	<u>22,225</u>

NOTES TO THE FINANCIAL STATEMENTS

6 RESTRICTED FUNDS

	2015	2014
	£	£
Balance at 1 January	10,829	10,979
For the Year	<u>(150)</u>	<u>(150)</u>
Balance at 31 December	<u>10,679</u>	<u>10,829</u>

7 DESIGNATED FUNDS

The Income Funds of the Institute include the following Designated Funds that have been set aside out of unrestricted funds by the Executive Committee for Specific Purposes.

	2015	2014
	£	£
Conference Reserve	6,000	13,893
Treasury Management Forum	38,960	38,174
Policy and Technical Support Reserve	13,893	13,893
General Development Reserve	27,847	25,061
	<u>86,700</u>	<u>91,021</u>

8 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	2015	2014
	£	£
Remuneration and honoraria	-	-
Professional services rendered for a fee	-	-
Travel and subsistence expenses reimbursed for costs necessarily incurred on CIPFA business	231	-
	<u>231</u>	<u>-</u>

Appendix 2 - CIPFA Scottish Branch - draft budget 2016

Income & Expenditure Account	2015 budget				2015 Actuals	Draft Budget 2016	Comments
	Branch	SS	TMF	Total			
Income	£	£	£	£	£	£	
Interest	(1,500)	-	(50)	(1,550)	(1,058)	(850)	based on amounts in term deposit accounts per SLA per advice from CIPFA same as 2015 budget TMF to confirm
Conference	(6,000)	-	-	(6,000)	(6,000)	(6,000)	
Subvention	(6,150)	-	-	(6,150)	(6,160)	(6,215)	
Skills for Success sponsorship	(6,500)	-	-	(6,500)	(3,333)	(6,500)	
Membership subscriptions	-	-	(1,260)	(1,260)	(1,295)	(1,260)	
Total Income	(20,150)	-	(1,310)	(21,460)	(17,846)	(20,825)	
Expenditure							
DOFs	700	-	-	700	500	500	same as 2015 actual
Skills for Success	13,000	-	-	13,000	9,575	13,000	same as 2015 budget
General meetings	500	100	1,200	1,800	1,627	1,800	same as 2015 budget
Institute Meetings/Conferences	800	800	-	1,600	1,205	1,600	same as 2015 budget
Members and Events Task Group							
Graduation - Hall Hire & Refreshments, Photography	2,000	-	-	2,000	2,096	2,000	same as 2015 budget
Graduation - Student Prizes	500	-	-	500	500	500	same as 2015 budget
Graduation - A Gillespie	150	-	-	150	150	150	same as 2015 budget
D R Bishop Prize	150	-	-	150	150	150	same as 2015 budget
Events	1,200	1,700	-	2,900	442	2,900	same as 2015 budget
Engagement	1,000	-	-	1,000	939	1000	same as 2015 budget
Conference	5,200	2,200	-	7,400	3,528	7,400	same as 2015 budget
Other Expenses							
Travel Expenses & Other Expenses	1,000	750	50	1,800	1,605	1,800	same as 2015 budget
Total Expenditure	26,200	5,550	1,250	33,000	22,317	32,800	
(Surplus) / deficit	6,050	5,550	(60)	11,540	4,471	11,975	