

The logo for CIPFA, consisting of the letters 'CIPFA' in a bold, sans-serif font. A thick black horizontal bar is positioned above the text, starting from the left edge of the page and extending to the right. A thin black diagonal line runs from the top-left corner of the 'CIPFA' text down to the right, meeting the bottom edge of the thick black bar.

The Chartered Institute of
Public Finance & Accountancy

South East Region

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

HONORARY TREASURER'S REPORT

The CIPFA South East Region has made a deficit of £3,716 against a budgeted deficit of £10,210 for 2016.

Our expenditure has been broadly in line with previous years, reflecting a similar programme of activity in 2016 including the AGM and Spring Conference, the Annual Dinner, the Autumn Conference, CSE Council meetings, the Student Society Quiz and various local group meetings.

However, our sponsorship levels have been reduced slightly on previous years reflecting the tough market conditions.

Despite this, we have managed to remain within our overall budget whilst delivering high-quality events at low cost or free of charge to Members. As a result of these factors, we have not needed to utilise our budgeted contingency in 2016.

Nicki Cooper
Honorary Treasurer

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

	2012	2013	2014	2015	2016
Income	48,007	42,318	55,350	52,991	47,591
Expenditure	<u>62,205</u>	<u>57,206</u>	<u>56,298</u>	<u>50,095</u>	<u>51,307</u>
Net Incoming/(Outgoing) Resources	<u>(16,198)</u>	<u>(14,888)</u>	<u>(948)</u>	<u>2,896</u>	<u>(3,716)</u>

REPORT OF THE AUDITORS

To the Members of the South East Region of the Chartered Institute of Public Finance and Accountancy. I, Anthony Brown, have audited the accounts of CIPFA South East Region for the year ended 31 December 2016 and confirm that the accounts give a true and fair view of the state of affairs of the CIPFA South East Region at 31 December 2016 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

Originals signed in manuscript by named persons and are held on deposit by Honorary Secretary

Name Anthony Brown
Qualifications CPFA
20 March 2017

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

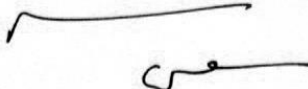
Note	2016 £	2016 £	2015 £	2015 £
Incoming Resources				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	28,701		34,384	
Educating and training students	<u>800</u>		<u>508</u>	
		29,501		34,892
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	<u>101</u>		<u>111</u>	
		101		111
<i>Other incoming resources:</i>				
Subvention		17,989		17,988
Total Incoming Resources		<u>47,591</u>		<u>52,991</u>
Resources Expended				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	41,353		39,652	
Educating and training students	2,314		2,081	
Regulating and supporting members	<u>7,334</u>		<u>8,031</u>	
		51,001		49,764
<i>Governance:</i>				
Regional Council and audit		306		331
3 Total Resources Expended		<u>51,307</u>		<u>50,095</u>
Net Incoming/(Outgoing) Resources		<u>(3,716)</u>		<u>2,896</u>
<i>Gains/(losses) on investment assets:</i>				
Net Movement in Funds		<u>(3,716)</u>		<u>2,896</u>
Funds Balances Brought Forward at 1 January		<u>40,381</u>		<u>37,485</u>
Funds Balances Carried Forward at 31 December		<u>36,665</u>		<u>40,381</u>

**BALANCE SHEET
AS AT 31 DECEMBER**

Not e		2016 £	2016 £	2015 £	2015 £
	Fixed Assets				
4	Investments	-	-	-	-
	Current Assets				
	Stocks	-		-	
5	Debtors and Prepayments	13,451		12,293	
6	Investments	23,292		23,192	
	Cash at bank and in hand	<u>12,911</u>		<u>9,213</u>	
			49,654		44,698
	Current Liabilities				
7	Creditors: Amounts falling due within one year	<u>12,989</u>		<u>4,317</u>	
			12,989		4,317
	Net Current Assets		<u>36,665</u>		<u>40,381</u>
	Represented By:				
	Capital Funds				
	Restricted Funds:				
8	Trust Funds				-
	Income Funds:				
9	Designated Funds				-
10	Other Charitable Funds		<u>36,665</u>		<u>40,381</u>
			<u>36,665</u>		<u>40,381</u>

Signed on behalf of CIPFA South East on 20 March 2017

Originals signed in manuscript by named persons and are held on deposit by Honorary Secretary

Rosanne Fleming
Chairman

John Barker
Honorary Secretary

Nicki Cooper
Honorary Treasurer

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

	2016	2016	2015	2015
	£	£	£	£
Net Cash Inflow (Outflow) from Operating Activities	(3,716)	(3,716)	2,896	2,896
Returns on Investment and Servicing of Finance				
Investment Income	-		-	
Interest Paid	-		-	
	<hr/>	-	<hr/>	-
Capital Expenditure and Financial Investments				
Purchase of tangible assets	-			
Proceeds from Sale of Investments	-			
Purchase of Investments	(101)		(111)	
	<hr/>	(101)	<hr/>	(111)
Net Cash Inflow (Outflow)		<hr/> (3,817) <hr/>		<hr/> 2,785 <hr/>

Notes to cash flow statement

1	2016	2015
	£	£
Changes in resources before revaluations		
Investment income		
Depreciation charges		
(Increase) Decrease in Debtors	(1,158)	(261)
(Increase) Decrease in Stocks	-	-
Increase (Decrease) in Creditors	8,672	(4,693)
	<hr/> 7,514 <hr/>	<hr/> (4,954) <hr/>

2 Reconciliation of net cash flow to movement in net debt	2016	2015
	£	£
Increase/ (Decrease) in cash in the period	3,698	(2,167)
Change in net debt		
Net debt at 1 January		
Net debt at 31 December	<hr/> 3,698 <hr/>	<hr/> (2,167) <hr/>

3 Analysis of changes in net debt	At 1 Jan 2016	Cashflows	At 31 Dec 2016
	£	£	£
Cash in hand	9,213	3,698	12,911
Debt falling due after 1 year	-	-	-
Total	<hr/> 9,213 <hr/>	<hr/> 3,698 <hr/>	<hr/> 12,911 <hr/>

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 EMPLOYEES

	2016	2015
	£	£
Salaries and Wages (including temporary staff)	-	-
National Insurance	-	-
Superannuation	-	-
Other Staff Costs	-	-
	<u>-</u>	<u>-</u>

The average number of employees was (2015: -)

3 SUPPORT COSTS

	Directly	Apport-	Apport-	Total	Total
	Attrib-	ioned	ioned	2016	2015
	utable	Support	Staff	£	£
	Costs	Costs	Costs		
	£	£	£		
Advancing public finance and promoting best practice	30,059	11,294	-	41,353	39,652
Educating and training students	1,682	632	-	2,314	2,081
Regulating and supporting members	5,330	2,004	-	7,334	8,031
Governance and audit	222	84	-	306	331
	<u>37,293</u>	<u>14,014</u>	<u>-</u>	<u>51,307</u>	<u>50,095</u>

Basis of apportionment
All: CSE Directly Attributable costs

NOTES TO THE FINANCIAL STATEMENTS

4 FIXED ASSETS: INVESTMENTS

2016	2015
£	£
-	-

5 DEBTORS AND PREPAYMENTS

	2016	2015
	£	£
Trade Debtors		-
Amounts owed by CIPFA excluding VAT		3,700
VAT repayment owed by CIPFA	2,641	956
Amounts owed by CIPFA Regions and Student Societies		-
Owed by CIPFA Business Ltd		-
Other tax and social security		-
Other debtors	10,810	7,637
Prepayments and Accrued Income	-	-
	<u>13,451</u>	<u>12,293</u>

6 CURRENT ASSETS: INVESTMENTS

	2016	2015
	£	£
CCLA Investment Account	<u>23,292</u>	<u>23,192</u>
	<u>23,292</u>	<u>23,192</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade Creditors	-	-
Owed to CIPFA excluding VAT	1,474	1,500
VAT owed to CIPFA	-	-
Amounts owed to CIPFA Regions and Student Societies	-	-
Owed to CIPFA Business Ltd	-	-
Other Tax, Social Security	-	1,134
Other Creditors	11,515	1,683
Receipts in Advance	-	-
	<u>12,989</u>	<u>4,317</u>

NOTES TO THE FINANCIAL STATEMENTS

8 RESTRICTED FUNDS

	2016	2015
	£	£
Balance at 1 January	-	-
For the Year	-	-
Balance at 31 December	<u>-</u>	<u>-</u>

9 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.

	2016	2015
	£	£
	-	-
	<u>-</u>	<u>-</u>

10 OTHER CHARITABLE FUNDS

	2016	2015
	£	£
As at 1 January	40,381	37,485
Surplus/(Deficit) for the Year	<u>(3,716)</u>	<u>2,896</u>
As at 31 December	<u>36,665</u>	<u>40,381</u>

11 CAPITAL COMMITMENTS

	2016	2015
	£	£
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

12 FINANCIAL COMMITMENTS

	Land and Buildings 2016	Other 2016	Land and Buildings 2015	Other 2015
	£	£	£	£
Leases which expire:				
— within one year	-	-	-	-
— within two to five years	-	-	-	-
— in over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

13 COST OF AUDIT AND OTHER FINANCIAL SERVICES

	2016	2015
	£	£
Audit Fees	-	-
Taxation Advice	-	-
	<u>-</u>	<u>-</u>

14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	2016	2015
	£	£
Remuneration and honoraria	4,500	4,500
Professional services rendered for a fee	9,250	9,250
Travel and subsistence expenses reimbursed for costs necessarily incurred on CIPFA business	9,994	6,567
	<u>23,744</u>	<u>20,317</u>

Included in the figures above is £187.20 of expenses paid or accrued to John Thornton and £290.50 of expenses paid or accrued to Rosanne Fleming during 2016. As the Regional Representatives John was, and Rosanne is, a Member of CIPFA Council and therefore a Trustee of the Charity number 231060 and as such their expenses are disclosed separately. These expenses include representing the Region at the CIPFA Conference, the Conference for the Regions, CSE Council Meetings and meetings with other professional bodies.