

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

HONORARY TREASURER'S REPORT

The CIPFA South East Region has made a deficit of £3,321 against a budgeted deficit of £10,060.

Our programme of activity in 2017 stayed largely the same as previous year with the inclusion of our successful speed mentoring event. This was fully sponsored and so had no impact on our financial position.

During 2017 both expenditure and income have increased reflecting a slight change in the approach to the Autumn Conference, with a bigger budget recovered through increased sponsorship and a higher attendance fee. The event continues to attract a good audience, is well received and made a small surplus. Our other events continue to run at, or close to, breakeven. We are extremely grateful to all our sponsors who allow us to provide high-quality events at low or no cost to our members.

Nicki Cooper
Honorary Treasurer

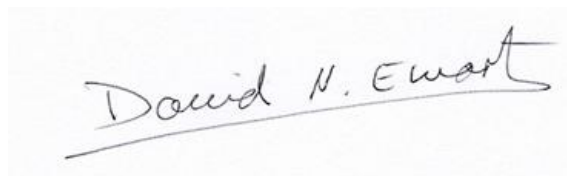
**FIVE YEAR SUMMARY
FOR THE YEAR ENDED 31 DECEMBER**

	2013	2014	2015	2016	2017
Income	42,318	55,350	52,991	47,591	55,757
Expenditure	<u>57,206</u>	<u>56,298</u>	<u>50,095</u>	<u>51,307</u>	<u>59,078</u>
Net Incoming/(Outgoing) Resources	<u>(14,888)</u>	<u>(948)</u>	<u>2,896</u>	<u>(3,716)</u>	<u>(3,321)</u>

REPORT OF THE AUDITORS

To the Members of the South East Region of the Chartered Institute of Public Finance and Accountancy. I, David Ewart, have audited the accounts of CIPFA South East Region for the year ended 31 December 2017 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 2017 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

A handwritten signature in black ink that reads "David N. Ewart". The signature is written in a cursive style and is underlined with a single horizontal line.

David Ewart
CPFA
9th March 2018

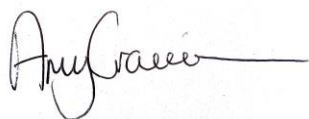
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER**

Note	2017 £	2017 £	2016 £	2016 £
Incoming Resources				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	37,029		28,701	
Educating and training students	670		800	
		37,699		29,501
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	56		101	
		56		101
<i>Other incoming resources:</i>				
Subvention		18,002		17,989
Total Incoming Resources		<u>55,757</u>		<u>47,591</u>
Resources Expended				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	34,045		41,353	
Educating and training students	2,869		2,314	
Regulating and supporting members	21,631		7,334	
		58,545		51,001
<i>Governance:</i>				
Regional Council and audit		533		306
3 Total Resources Expended		<u>59,078</u>		<u>51,307</u>
Net Incoming/(Outgoing) Resources		<u>(3,321)</u>		<u>(3,716)</u>
<i>Gains/(losses) on investment assets:</i>				
Net Movement in Funds		<u>(3,321)</u>		<u>(3,716)</u>
Funds Balances Brought Forward at 1 January		<u>36,665</u>		<u>40,381</u>
Funds Balances Carried Forward at 31 December		<u>33,344</u>		<u>36,665</u>

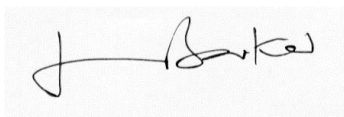
**BALANCE SHEET
AS AT 31 DECEMBER**

Not e		2017 £	2017 £	2016 £	2016 £
	Fixed Assets				
4	Investments	-	-	-	-
	Current Assets				
	Stocks	-		-	
5	Debtors and Prepayments	18,318		13,451	
6	Investments	23,346		23,292	
	Cash at bank and in hand	5,487		12,911	
			47,151		49,654
	Current Liabilities				
7	Creditors: Amounts falling due within one year	13,807		12,989	
			13,807		12,989
	Net Current Assets				
			33,344		36,665
	Represented By:				
	Capital Funds				
	Restricted Funds:				
8	Trust Funds		-		-
	Income Funds:				
9	Designated Funds		-		-
10	Other Charitable Funds		33,344		36,665
			33,344		36,665

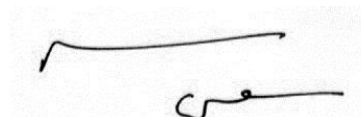
Signed on behalf of CIPFA South East on 9th March 2018



Amy Crowson
President



John Barker
Honorary Secretary



Nicki Cooper
Honorary Treasurer

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

	2017	2017	2016	2016
	£	£	£	£
Net Cash Inflow (Outflow) from Operating Activities	(3,321)	(3,321)	(3,716)	(3,716)
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	(54)		(101)	
	<hr/>	(54)	<hr/>	(101)
Net Cash Inflow (Outflow)		<hr/> (3,375) <hr/>		<hr/> (3,817) <hr/>

Notes to cash flow statement

1	2017	2016
	£	£
Changes in resources before revaluations		
Investment income	-	-
Depreciation charges	-	-
(Increase) Decrease in Debtors	(4,867)	(1,158)
(Increase) Decrease in Stocks	-	-
Increase (Decrease) in Creditors	818	8,672
	<hr/> (4,049) <hr/>	<hr/> 7,514 <hr/>

2 Reconciliation of net cash flow to movement in net debt	2017	2016
	£	£
Increase/ (Decrease) in cash in the period	(7,424)	3,698
Change in net debt	-	-
Net debt at 1 January	-	-
Net debt at 31 December	<hr/> (7,424) <hr/>	<hr/> 3,698 <hr/>

3 Analysis of changes in net debt	At 1 Jan 2017	Cashflows	At 31 Dec 2017
	£	£	£
Cash in hand	12,911	(7,424)	5,487
Debt falling due after 1 year	-	-	-
Total	<hr/> 12,911 <hr/>	<hr/> (7,424) <hr/>	<hr/> 5,487 <hr/>

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with relevant guidance issued by the Financial Reporting Council and follow the requirements of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102. 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

	2017	2016
	£	£
Salaries and Wages (including temporary staff)	-	-
National Insurance	-	-
Superannuation	-	-
Other Staff Costs	-	-
	<u>-</u>	<u>-</u>

The average number of employees was 0 (2016: -)

3 SUPPORT COSTS

	Directly	Apport-	Apport-	Total	Total
	Attrib-	ioned	ioned	2017	2016
	utable	Support	Staff	£	£
	Costs	Costs	Costs		
	£	£	£		
Advancing public finance and promoting best practice	25,717	8,328	-	34,045	41,353
Educating and training students	2,170	699	-	2,869	2,314
Regulating and supporting members	16,358	5,273	-	21,631	7,334
Governance and audit	403	130	-	533	306
	<u>44,648</u>	<u>14,430</u>	<u>-</u>	<u>59,078</u>	<u>51,307</u>

Basis of apportionment All: CSE directly attributable costs

NOTES TO THE FINANCIAL STATEMENTS

4 FIXED ASSETS: INVESTMENTS

2017	2016
£	£
-	-

5 DEBTORS AND PREPAYMENTS

	2017	2016
	£	£
Trade Debtors	-	-
Amounts owed by CIPFA excluding VAT	10,996	-
VAT repayment owed by CIPFA	1,276	2,641
Amounts owed by CIPFA Regions and Student Societies	160	-
Owed by CIPFA Business Ltd	-	-
Other tax and social security	-	-
Other debtors	5,886	10,810
Prepayments and Accrued Income	-	-
	<u>18,318</u>	<u>13,451</u>

6 CURRENT ASSETS: INVESTMENTS

	2017	2016
	£	£
CCLA Investment Account	<u>23,346</u>	<u>23,292</u>
	<u>23,346</u>	<u>23,292</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade Creditors	-	-
Owed to CIPFA excluding VAT	-	1,474
VAT owed to CIPFA	-	-
Amounts owed to CIPFA Regions and Student Societies	-	-
Owed to CIPFA Business Ltd	-	-
Other Tax, Social Security	-	-
Other Creditors	13,807	11,515
Receipts in Advance	-	-
	<u>13,807</u>	<u>12,989</u>

NOTES TO THE FINANCIAL STATEMENTS

8 RESTRICTED FUNDS

	2017	2016
	£	£
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.

	2017	2016
	£	£
	-	-
	<u>-</u>	<u>-</u>

10 OTHER CHARITABLE FUNDS

	2017	2016
	£	£
As at 1 January	36,665	40,381
Surplus/(Deficit) for the Year	<u>(3,321)</u>	<u>(3,716)</u>
As at 31 December	<u>33,344</u>	<u>36,665</u>

11 CAPITAL COMMITMENTS

	2017	2016
	£	£
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

12 FINANCIAL COMMITMENTS

	Land and Buildings	Other	Land and Buildings	Other
	2017	2017	2016	2016
	£	£	£	£
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

	2017	2016
	£	£
Audit Fees	-	-
Taxation Advice	-	-
	<u>-</u>	<u>-</u>

14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	2017	2016
	£	£
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	4,102	9,994
	<u>17,852</u>	<u>23,744</u>

In 2017 all transactions were with related party persons, defined as members of the CIPFA South East Council. In 2016, there were no transactions with Trustees, defined as members of CIPFA Council.