

The logo for CIPFA, consisting of the letters 'CIPFA' in a bold, sans-serif font. A thick black horizontal bar is positioned above the letters, 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 'C' down to the bottom-right corner of the 'A', intersecting the horizontal 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 £4,474 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

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

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	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Income</b>	48,007	42,318	55,350	52,991	46,170
<b>Expenditure</b>	<u>62,205</u>	<u>57,206</u>	<u>56,298</u>	<u>50,095</u>	<u>50,644</u>
<b>Net Incoming/(Outgoing) Resources</b>	<u>(16,198)</u>	<u>(14,888)</u>	<u>(948)</u>	<u>2,896</u>	<u>(4,474)</u>

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**REPORT OF THE AUDITORS**

To the Members of the South East Region of the Chartered Institute of Public Finance and Accountancy. I (insert name of Honorary Auditor) 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)

Name  
Qualifications  
XX March 2017

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

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Note	2016 £	2016 £	2015 £	2015 £
<b>Incoming Resources</b>				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	27,282		34,384	
Educating and training students	800		508	
		28,082		34,892
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	99		111	
		99		111
<i>Other incoming resources:</i>				
Subvention		17,989		17,988
<b>Total Incoming Resources</b>		<u>46,170</u>		<u>52,991</u>
<b>Resources Expended</b>				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	40,434		39,652	
Educating and training students	2,326		2,081	
Regulating and supporting members	7,370		8,031	
		50,130		49,764
<i>Governance:</i>				
Regional Council and audit		514		331
3 <b>Total Resources Expended</b>		<u>50,644</u>		<u>50,095</u>
<b>Net Incoming/(Outgoing) Resources</b>		<u>(4,474)</u>		<u>2,896</u>
<i>Gains/(losses) on investment assets:</i>				
<b>Net Movement in Funds</b>		<u>(4,474)</u>		<u>2,896</u>
<b>Funds Balances Brought Forward at 1 January</b>		<u>40,381</u>		<u>37,485</u>
<b>Funds Balances Carried Forward at 31 December</b>		<u>35,907</u>		<u>40,381</u>

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**BALANCE SHEET  
AS AT 31 DECEMBER**

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Note		2016 £	2016 £	2015 £	2015 £
	<b>Fixed Assets</b>				
4	Investments	-	-	-	-
	<b>Current Assets</b>				
	Stocks	-		-	
5	Debtors and Prepayments	12,179		12,293	
6	Investments	23,291		23,192	
	Cash at bank and in hand	<u>12,664</u>		<u>9,213</u>	
			48,134		44,698
	<b>Current Liabilities</b>				
7	Creditors: Amounts falling due within one year	<u>12,227</u>		<u>4,317</u>	
			12,227		4,317
	<b>Net Current Assets</b>				
			<u>35,907</u>		<u>40,381</u>
	<b>Represented By:</b>				
	Capital Funds				
	Restricted Funds:				
8	Trust Funds				-
	Income Funds:				
9	Designated Funds				-
10	Other Charitable Funds		<u>35,907</u>		<u>40,381</u>
			<u>35,907</u>		<u>40,381</u>

Signed on behalf of CIPFA South East on XX March 2017

Rosanne Fleming  
Chairman

John Barker  
Honorary Secretary

Nicki Cooper  
Honorary Treasurer

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

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	<b>2016</b>	<b>2016</b>	<b>2015</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	(4,474)	(4,474)	2,896	2,896
<b>Returns on Investment and Servicing of Finance</b>				
Investment Income	-		-	
Interest Paid	-		-	
	<u>-</u>	-	<u>-</u>	-
<b>Capital Expenditure and Financial Investments</b>				
Purchase of tangible assets	-			
Proceeds from Sale of Investments	-			
Purchase of Investments	(99)		(111)	
	<u>(99)</u>	-	<u>(111)</u>	(111)
<b>Net Cash Inflow (Outflow)</b>		<u>(4,573)</u>		<u>2,785</u>

**Notes to cash flow statement**

<b>1</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Changes in resources before revaluations		
Investment income		
Depreciation charges		
(Increase) Decrease in Debtors	114	(261)
(Increase) Decrease in Stocks	-	-
Increase (Decrease) in Creditors	7,910	(4,693)
	<u>8,024</u>	<u>(4,954)</u>

<b>2 Reconciliation of net cash flow to movement in net debt</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Increase/ (Decrease) in cash in the period	3,451	(2,167)
Change in net debt		
Net debt at 1 January		
Net debt at 31 December	<u>3,451</u>	<u>(2,167)</u>

<b>3 Analysis of changes in net debt</b>	At 1 Jan 2016	Cashflows	At 31 Dec 2016
	£	£	£
Cash in hand	<b>9,213</b>	<b>3,451</b>	<b>12,664</b>
Debt falling due after 1 year	-	-	-
<b>Total</b>	<u><b>9,213</b></u>	<u><b>3,415</b></u>	<u><b>12,664</b></u>

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## NOTES TO THE FINANCIAL STATEMENTS

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### 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.

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### 2 EMPLOYEES

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

The average number of employees was (2015: -)

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### 3 SUPPORT COSTS

	<b>Directly</b>	<b>Apport-</b>	<b>Apport-</b>	<b>Total</b>	<b>Total</b>
	<b>Attrib-</b>	<b>ioned</b>	<b>ioned</b>	<b>2016</b>	<b>2015</b>
	<b>utable</b>	<b>Support</b>	<b>Staff</b>	<b>£</b>	<b>£</b>
	<b>Costs</b>	<b>Costs</b>	<b>Costs</b>		
	<b>£</b>	<b>£</b>	<b>£</b>		
Advancing public finance and promoting best practice	29,244	11,190	-	40,434	39,652
Educating and training students	1,682	644	-	2,326	2,081
Regulating and supporting members	5,330	2,040	-	7,370	8,031
Governance and audit	372	142	-	514	331
	<u>36,628</u>	<u>14,016</u>	<u>-</u>	<u>50,644</u>	<u>50,095</u>

Basis of apportionment  
All: CSE Directly Attributable costs

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**NOTES TO THE FINANCIAL STATEMENTS**

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**4 FIXED ASSETS: INVESTMENTS**

<b>2016</b>	<b>2015</b>
<b>£</b>	<b>£</b>
-	-

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**5 DEBTORS AND PREPAYMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade Debtors		-
Amounts owed by CIPFA excluding VAT		3,700
VAT repayment owed by CIPFA	2,763	956
Amounts owed by CIPFA Regions and Student Societies		-
Owed by CIPFA Business Ltd		-
Other tax and social security		-
Other debtors	9,416	7,637
Prepayments and Accrued Income		-
	<u>12,179</u>	<u>12,293</u>

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**6 CURRENT ASSETS: INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
CCLA Investment Account	<u>23,291</u>	<u>23,192</u>
	<u>23,291</u>	<u>23,192</u>

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**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
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	10,753	1,683
Receipts in Advance	-	-
	<u>12,227</u>	<u>4,317</u>



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**NOTES TO THE FINANCIAL STATEMENTS**

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**8 RESTRICTED FUNDS**

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

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**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.

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

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**10 OTHER CHARITABLE FUNDS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
As at 1 January	40,381	37,485
Surplus/(Deficit) for the Year	<u>(4,474)</u>	<u>2,896</u>
As at 31 December	<u>35,907</u>	<u>40,381</u>

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**11 CAPITAL COMMITMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

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**12 FINANCIAL COMMITMENTS**

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

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**NOTES TO THE FINANCIAL STATEMENTS**

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## 13 COST OF AUDIT AND OTHER FINANCIAL SERVICES

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

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## 14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
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	8,898	6,567
	<u>22,648</u>	<u>20,317</u>

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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.