

1. Apologies
2. To receive the Regional President's Annual Report for 2021 – Lee Yale Helms
3. To receive the Honorary Treasurer's Annual Report
 - (a) Treasurer's Report
 - (b) Note that the accounts for the year ended 31 December 2021 are subject to 'audit'
 - (c) To note the outline budget for the year to 31 December 2022
4. Elections of CIM Officers
 - (a) To elect the following officers for the period 2022-23
President – Lee Yale-Helms
Vice-President – Theresa Channell
Past President – Tony Crawley
Hon Secretary – Andrew Cardoza
 - (b) To elect the following Members of the Council for the period 2022-24
 - Alison Jarrett
 - Alston Owens
 - Sean Pearce
 - Sean Prosser
 - Two Vacancies
 - (c) To note the following appointments for 2022-2023 CIPFA Secretariat – Heather Reeves
 - (d) To note that the following CIPFA national Council members will serve on the CIPFA in the Midlands Regional Council:
Kelly Watson
John Bloomer
 - (e) To note the vacant position of honorary auditor for the accounts of CIPFA in the Midlands for the years ending 31 December 2021.
5. Any other business

Midlands

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

HONORARY TREASURER'S REPORT

During 2020 the net use of reserves fell compared to the previous year mainly due to the postponement of the annual Sixth Form Management Games due to the impact of the Global Pandemic.

In 2021, volunteers from the regional council worked incredibly hard to bring the games back and successfully delivered them with the help of other volunteers from the region. The CIPFA subvention provided funded to be able to host the games virtually and this was a huge success.

Our regional development plan for 2021 also included many activities such as development courses, seminars, and regional networking events, and had planned to invest £14k during the year with a planned net deficit of £8k. However, due to the continued impact of the global pandemic activities were delivered virtually at minimal cost which resulted in a net surplus of £2k for the year.

Manj Bansal

Honorary Treasurer

**FIVE YEAR SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2017	2018	2019	2020	2021
Income	13,001	17,621	8,920	8,219	6,503
Expenditure	(11,653)	(19,489)	(15,160)	(11,749)	(4,350)
Net Incoming/(Outgoing) Resources	1,348	(1,868)	(6,240)	(3,530)	2,153

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Note	2021 £	2021 £	2020 £	2020 £
Income				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	500		2,205	
Educating and training students				
		500		2,205
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	3		14	
		3		14
<i>Other incoming resources:</i>				
Subvention		6,000		6,000
Total Income		<u>6,503</u>		<u>8,219</u>
Expenditure				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	2,552		9,016	
Educating and training students	1,798		2,734	
Regulating and supporting members				
		4,350		11,750
<i>Governance:</i>				
Regional Council and audit				
3 Total Expenditure		<u>4,350</u>		<u>11,750</u>
Net Incoming/(Outgoing) Resources		<u>2,153</u>		<u>(3,531)</u>
<i>Gains/(losses) on investment assets:</i>				
Net Movement in Funds		<u>2,153</u>		<u>(3,531)</u>
Funds Balances Brought Forward at 1 January		<u>32,728</u>		<u>36,259</u>
Funds Balances Carried Forward at 31 December		<u>34,882</u>		<u>32,728</u>

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2021 £	2020 £	2020 £
Net Cash Inflow (Outflow) from Operating Activities		2,862		(3,077)
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>2,862</u>		<u>(3,077)</u>

Notes to cash flow statement

1 Net cash inflow/ (outflow) from operating activities		2021	2020
		£	£
Changes in resources before revaluations		2,154	(3,531)
Investment income			
Depreciation charges			
(Increase) Decrease in Debtors		275	1,536
(Increase) Decrease in Stocks			
Increase (Decrease) in Creditors		433	(1,083)
		<u>2,862</u>	<u>(3,077)</u>
2 Reconciliation of net cash flow to movement in net debt		2021	2020
		£	£
Increase/ (Decrease) in cash in the period		2,862	(3,077)
Change in net debt		(708)	(453)
Net debt at 1 January		(583)	(1,037)
Net debt at 31 December		<u>125</u>	<u>(583)</u>
2 Analysis of changes in net debt			
	At 1 Jan	Cashflows	At 31 Dec
	2021		2021
	£	£	£
Cash in hand	32,145	2,862	35,007
Debt falling due after 1 year			
Total	<u>32,145</u>	<u>2,862</u>	<u>35,007</u>

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and investment property and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – effective 1 January 2015.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. The departure has arisen because charities are now required to prepare their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

(a) 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.

(b) Stocks

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

2 EMPLOYEES

	2021 £	2020 £
Salaries and Wages (including temporary staff)		
National Insurance		
Superannuation		
Other Staff Costs		
	<u>0</u>	<u>0</u>

The average number of employees was (2021: _____)

3 SUPPORT COSTS

	Directly Attrib- utable Costs £	Apport- ioned Support Costs £	Apport- -ioned Staff Costs £	Total 2021 £	Total 2020 £
Advancing public finance and promoting best practice	2,552			2,552	9,016
Educating and training students	1,798			1,798	2,734
Regulating and supporting members					
	<u>4,350</u>	<u>0</u>	<u>0</u>	<u>4,350</u>	<u>11,750</u>

Basis of apportionment

NOTES TO THE FINANCIAL STATEMENTS

4 FIXED ASSETS: INVESTMENTS

	2021	2020
	£	£
(Brief description of investments held)	<u> </u>	<u> </u>

5 DEBTORS AND PREPAYMENTS

	2021	2020
	£	£
Trade Debtors		
Amounts owed by CIPFA excluding VAT	500	400
VAT repayment owed by CIPFA	125	500
Amounts owed by CIPFA Regions and Student Societies		
Owed by CIPFA Business Ltd		
Other tax and social security		
Other debtors		
Prepayments and Accrued Income		
	<u>625</u>	<u>900</u>

6 CURRENT ASSETS: INVESTMENTS

	2021	2020
	£	£
(Brief description of investments held)	<u> </u>	<u> </u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade Creditors		317
Owed to CIPFA excluding VAT	625	
VAT owed to CIPFA	125	
Amounts owed to CIPFA Regions and Student Societies		
Owed to CIPFA Business Ltd		
Other Tax, Social Security		
Other Creditors		
Receipts in Advance		
	<u>750</u>	<u>317</u>

NOTES TO THE FINANCIAL STATEMENTS

10 OTHER CHARITABLE FUNDS

	2021	2020
	£	£
Balance at 1 January	32,728	36,259
For the Year	<u>2,154</u>	<u>(3,531)</u>
Balance at 31 December	<u>34,882</u>	<u>32,728</u>

CIPFA in the Midlands (CIM)

2022 Budget

We continue to work on improving our engagement with members, and our regional events offer through continued investment and have earmarked £23k budget for this.

Continued support from the CIPFA subvention is aimed at relaunching our Students Group through better engagement with students and promotion of development events to both support networking and to provide stronger support offer to students and to fund the Sixth Form Management Games.

2021 Outturn

We had planned for a deficit of around £8k during the year, but the continued impact of the pandemic limited events in the region, and for the events that we were able to proceed; they were delivered virtually at minimal cost.

Description	Forecast	Outturn	Annual Budget
	2021	2021	2022
	(£)	(£)	(£)
Income			
- Core Subvention	6,000	6,000	7,000
- Other Income	420	503	7,000
Total Income	6,420	6,503	14,000
Expenditure	14,000	4,350	23,000
Net Incoming/(Outgoing) Resources	(7,580)	2,153	(9,000)

Reserves (£)	
Opening Balance 1st January 2022	34,882
Net Incoming/(Outgoing) Resources for the year	(9,000)
Projected Balance 31st December 2022	25,882

Manj Bansal
Honorary Treasurer, CIPFA In the Midlands