

## **CIPFA in the MIDLANDS ANNUAL GENERAL MEETING**

**THURSDAY 30 March 2023 Via Teams**

1. Apologies for absence, and to receive and approve the minutes of the previous meeting held on 26 May 2022
2. To receive the Regional President's Annual Report for 2022 – 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 2022 are subject to independent review
  - (c) To note the outline budget for the year to 31 December 2023
  - (d) To note the immediate resignation of the Honorary Treasurer
4. To approve an increase in the number of corporate members on CIM Council from 5 to 6, to be recorded as an amendment to the CIM Constitution
5. Elections of CIM Officers
  - (a) To elect the following officers for the period 2023-25
    - President – Theresa Channell
    - Vice-President – Alston Owens
    - Past President – Lee Yale-Helms
    - Hon Secretary – Colin Sharpe
    - Hon Treasurer – Bev Bull
  - (b) To elect the following Members of the Council for the period 2023-25
    - Emma Cranidge
    - Andrew Cardoza
  - (c) To note the following appointments for 2023-25
    - CIPFA Secretariat – Heather Reeves
  - (d) To note that the following posts are vacant
    - Junior Vice-President
    - Assistant Treasurer
    - Corporate member (two of six posts, subject to approval above)
    - Students society representative
    - Registered CIPFA student
    - Assistant Secretary

There is no Past Secretary on CIM Council

(e) To note that the following CIPFA national Council members will serve on the CIPFA in the Midlands Regional Council:

- Kelly Watson
- Lee Yale-Helms
- Peter Gillett

(f) To note the vacant position of honorary auditor for the accounts of CIPFA in the Midlands for the years ending 31 December 2022 and 2023 (this postholder is not a member of CIM Council).

6. Any other business

**Close of AGM and vote of thanks by the new CIM President, Theresa Channell**

# CIPFA in the MIDLANDS

## MINUTES OF ANNUAL GENERAL MEETING HELD 26 May 2022

**Note – a combination of on-line and in person voting was used due to the hybrid nature of the meeting. All motions were approved by 100% of the votes cast.**

**1) Apologies for absence**

No apologies were received. 35 attendees including 25 members.

**2) Minutes of the 2021 AGM**

The minutes of the 2021 AGM were approved.

**3) Regional President's Report - This was noted.**

**4) Regional Treasurer's Report**

The Regional Treasurer's report presented by Manjeet Bansal was noted. It was also noted that the annual accounts to 31 December 2021 were subject to 'audit'. The budget for the year to December 2022 was noted.

**5) Election and appointment of officers and members**

**a. Election of officers**

The following officer was elected for the period of 2 years, until March 2024:  
Junior Vice President - Alston Owens

**b. Election of Regional Council Members**

The following members of the Regional Council were elected until March 2024:  
Alison Jarrett  
Sean Pearce  
Sean Prosser

**c. Appointments to Regional Council**

The following appointment to the Regional Council were noted for the period to March 2023:  
Representative of CIPFA secretariat: Heather Reeves

**d. CIPFA National Council Members on Regional Council**

The following CIPFA national Council members were noted as serving on the CIM Regional Council:  
**Lee Yale- Helms, Kelly Watson and John Bloomer**

**e. Honorary auditor**

It was noted that the position of honorary auditor for the accounts of CIPFA in the Midlands is vacant for the years ending 31 December 2021

**6) Any other business**

There was no other business.

**Close of meeting**

# **Midlands**

## **REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

## **HONORARY TREASURER'S REPORT**

During the year we welcomed back in the person Sixth Form games and delivered some development events in the year, still recovering from the hang over from the pandemic and there is more work to be done to drive engagement in the Midlands and drive volunteer numbers.

Manjeet Bansal

Honorary Treasurer

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**FIVE YEAR SUMMARY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Income</b>	17,621	8,920	8,219	6,503	7,019
<b>Expenditure</b>	(19,489)	(15,160)	(11,749)	(4,350)	(4,307)
<b>Net Incoming/(Outgoing) Resources</b>	(1,868)	(6,240)	(3,530)	2,153	2,712

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Note	2022 £	2022 £	2021 £	2021 £
<b>Income</b>				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	-		500	
Educating and training students				500
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	19.14		3	
		19		3
<i>Other incoming resources:</i>				
Subvention		7,000		6,000
<b>Total Income</b>		<u>7,019</u>		<u>6,503</u>
<b>Expenditure</b>				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	1,398		2,552	
Educating and training students	2,909		1,798	
Regulating and supporting members				4,350
		4,307		4,350
<i>Governance:</i>				
Regional Council and audit				
3 <b>Total Expenditure</b>		<u>4,307</u>		<u>4,350</u>
<b>Net Incoming/(Outgoing) Resources</b>		<u>2,712</u>		<u>2,153</u>
<i>Gains/(losses) on investment assets:</i>				
<b>Net Movement in Funds</b>		<u>2,712</u>		<u>2,153</u>
<b>Funds Balances Brought Forward at 1 January</b>		<u>34,882</u>		<u>32,728</u>
<b>Funds Balances Carried Forward at 31 December</b>		<u>37,594</u>		<u>34,882</u>

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

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Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed Assets</b>				
4				
<b>Current Assets</b>				
5		807	625	
6				
		<u>37,646</u>	<u>35,007</u>	
<b>Current Liabilities</b>				
7				
		<u>859</u>	<u>750</u>	
<b>Net Current Assets</b>				
		<u>37,594</u>	<u>34,882</u>	
<b>Represented By:</b>				
8				
9				
10				
		<u>37,594</u>	<u>34,882</u>	

Lee Yale - Helms  
President

Andrew Cardoza  
Honorary Secretary

  
 Manj Bansal  
 Honorary Treasurer



**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2022 £	2021 £	2021 £
<b>Net Cash Inflow (Outflow) from Operating Activities</b>		2,639		2,862
<b>Returns on Investment and Servicing of Finance</b>				
Investment Income				
Interest Paid				
<b>Capital Expenditure and Financial Investments</b>				
Purchase of tangible assets				
Proceeds from Sale of Investments				
Purchase of Investments				
<b>Net Cash Inflow (Outflow)</b>		<u>2,639</u>		<u>2,862</u>

**Notes to cash flow statement**

<b>1 Net cash inflow/ (outflow) from operating activities</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Changes in resources before revaluations		2,712	2,154
Investment income			
Depreciation charges			
(Increase) Decrease in Debtors		(182)	275
(Increase) Decrease in Stocks			
Increase (Decrease) in Creditors		109	433
		<u>2,639</u>	<u>2,862</u>
<b>2 Reconciliation of net cash flow to movement in net debt</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Increase/ (Decrease) in cash in the period		2,639	2,862
Change in net debt		73	(708)
Net debt at 1 January		125	(583)
Net debt at 31 December		<u>52</u>	<u>125</u>
<b>2 Analysis of changes in net debt</b>			
	At 1 Jan 2022	Cashflows	At 31 Dec 2022
	£	£	£
Cash in hand	<b>35,007</b>	2,639	<b>37,646</b>
Debt falling due after 1 year			
Total	<u>35,007</u>	<u>2,639</u>	<u>37,646</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

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**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.

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**2 EMPLOYEES**

	<b>2022</b> £	<b>2021</b> £
Salaries and Wages (including temporary staff)		
National Insurance		
Superannuation		
Other Staff Costs		
	<u>0</u>	<u>0</u>

The average number of employees was (2022: \_\_\_\_\_)

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**3 SUPPORT COSTS**

	<b>Directly Attrib- utable Costs</b> £	<b>Apport- ioned Support Costs</b> £	<b>Apport -ioned Staff Costs</b> £	<b>Total 2022</b> £	<b>Total 2021</b> £
Advancing public finance and promoting best practice	1,398			1,398	2,552
Educating and training students	2,909			2,909	1,798
Regulating and supporting members					
	<u>4,307</u>	<u>0</u>	<u>0</u>	<u>4,307</u>	<u>4,350</u>

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Basis of apportionment


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**NOTES TO THE FINANCIAL STATEMENTS**

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## 4 FIXED ASSETS: INVESTMENTS

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
(Brief description of investments held)	<u>                    </u>	<u>                    </u>

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## 5 DEBTORS AND PREPAYMENTS

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors		
Amounts owed by CIPFA excluding VAT	500	500
VAT repayment owed by CIPFA	307	125
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>807</u>	<u>625</u>

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## 6 CURRENT ASSETS: INVESTMENTS

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
(Brief description of investments held)	<u>                    </u>	<u>                    </u>

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## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	465	
Owed to CIPFA excluding VAT	394	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>859</u>	<u>750</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

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## 10 OTHER CHARITABLE FUNDS

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1 January	34,882	32,728
For the Year	<u>2,712</u>	<u>2,154</u>
Balance at 31 December	<u>37,594</u>	<u>34,882</u>

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## CIPFA in the Midlands (CIM)

### 2023 Budget

We continue to work on improving our engagement with members and raising our profile, student and member engagement and our regional events offer through continued investment and have earmarked a £25k expenditure budget for this.

Continuation of the mentoring scheme, management games, and student development are within the plans for 2023, of which we've secured £9k (£7k funding in addition to the initial £2k) of development funding.

A forecast of £1k for sponsorship income has also been included in the budget.

### 2022 Outturn

We had planned for a deficit of around £7k during the year but ended the year with net incoming resources of almost £3k. This was mainly due to the lack of take up for some planned events, and engagement with members in the region. We did, however, deliver successful in person management games during the summer.

Description	Forecast	Outturn	Annual Budget
	2022 (£)	2022 (£)	2023 (£)
Income			
- Core Subvention plus development	7,000	7,000	9,000
- Other Income	100	19	1,050
<b>Total Income</b>	<b>7,100</b>	<b>7,019</b>	<b>10,050</b>
<b>Expenditure</b>	<b>14,000</b>	<b>4,307</b>	<b>25,000</b>
<b>Net Incoming/(Outgoing) Resources</b>	<b>(6,900)</b>	<b>2,712</b>	<b>(14,950)</b>

Reserves (£)	
Opening Balance 1st January 2023	37,594
Net Incoming/(Outgoing) Resources for the year	(14,950)
Projected Balance 31st December 2023	22,644

Manj Bansal  
Honorary Treasurer, CIPFA In the Midlands