

CIPFA in the MIDLANDS ANNUAL GENERAL MEETING

THURSDAY 28 March 2024

At KPMG, Birmingham

One Snowhill, Snowhill Queensway, Birmingham B4 6GH

9.30am for 10am – 3pm (with further networking opportunity 3pm – 4pm)

Formal AGM agenda (10am)

1. Apologies for absence
2. To receive and approve the minutes of the previous meeting held on 30 March 2023
3. To receive the Regional President's Annual Report for 2023 – Theresa Channell
4. To receive the Honorary Treasurer's Annual Report:
 - (a) Receive the Treasurer's Report and accounts for year ended 31 December 2023
 - (b) Note that the accounts for the year ended 31 December 2023 are subject to independent review
 - (c) Note the outline budget for the year to 31 December 2024
5. Election of CIM Officers
 - (a) To note the following officers were elected for the period 2023-25 at the 2023 AGM:
 - President – Theresa Channell
 - Vice-President – Alston Owens
 - Past President – Lee Yale-Helms
 - Honorary Secretary – Colin Sharpe
 - Honorary Treasurer – Bev Bull
 - (b) To elect the following Members of the Council for the period 2024-25:
 - Corporate Member – Holly Hancocks

(Note - Emma Cranidge and Andrew Cardoza were elected as Corporate Members for 2023-25 at the 2023 AGM)
 - (c) To elect the following Members of the Council for the period 2024-26:
 - Corporate Member – Amy Oliver
 - Corporate Member - Sean Prosser
 - Corporate Member - Kelly Watson
 - Registered CIPFA Student – Modestus Okafor

(d) To agree the following co-options to Council for the period 2024/25:

- Central Government – Katy Harding, DWP
- Higher Education – Martin Jones, NTU

(d) To note the following appointments for 2024-25

- CIPFA Secretariat – TBA

(e) To note that the following posts are vacant:

- Junior Vice-President
- Assistant Treasurer
- Representative of the Students Society
- Assistant Secretary

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

- Theresa Channell (Regional President)
- Peter Gillett
- Mohammed Sajid
- Lee Yale-Helms (Regional Past-President)

(g) To note the vacant position of honorary auditor for the accounts of CIPFA in the Midlands (this postholder is not a member of CIM Council).

6. Any other business

Close of formal AGM

V1 19-03-24

Meeting Minutes

Meeting	CIPFA in the Midlands Annual General Meeting
Date	Thursday 30 th March 2023
Time	10.30-11.30
Venue	Microsoft Teams

Members Present	Lee Yale-Helms (Chair) Alex Worth Alison Jarrett Bev Bull Andrew Cardoza Colin Sharpe Cyril Okpoti Dee Eccleston Emma Eccleston Ishrat Hussain Jenny Williams John Bloomer Lee Jagger Lin Liu Alston Owens Sean Prosser Theresa Channell Tina Peet Tony Crawley Tanya Davison (notes)
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Apologies

Martin Reohorn
Sean Pearce
Manjeet Bansal

Notes

<p>1.</p>	<p>Apologies for absence, and to receive and approve the minutes of the previous AGM held on 30 March 2022</p> <p>Apologies were received from Martin Reohorn, Sean Pearce and Manjeet Bansal.</p> <p>The Chair noted that the AGM was moved to MS Teams due to Industrial Rail Strike.</p> <p>The Minutes from the previous AGM were agreed.</p>
<p>2.</p>	<p>National Update</p> <p>Alex Worth provided a national update. He presented 'HM Treasury: Whole of Government' document. He highlighted the following:</p> <ul style="list-style-type: none">- In his role as Senior Manager for Pwc's Government Risk Team, he has begun work with HM Treasury to review government accounts processes.- The government has made a commitment to reduce timeline back down to 15 months, as was standard pre-pandemic.- He is reviewing volunteered data from the Public Accounts Committee and other stakeholders to identify efficiencies.- They will be holding two in-person workshops in April (18th and 26th) with multiple dial-in options.- He provided a QR code for anyone who wanted to sign up. <p>The Chair suggested that a link be shared with Birmingham City Council.</p>
<p>3.</p>	<p>To receive the Regional President's Annual Report for 2022 – Lee Yale-Helms</p> <p>The Regional President's Report was noted.</p>

	<p>The Chair spoke on the struggle and successes of his presidency during years where business as usual was heavily affected by the COVID-19 pandemic.</p> <p>The Chair highlighted the move towards meeting on Teams, and his hope that going forwards CIM can meet more frequently in person.</p> <p>The Chair acknowledged that Tony Crawley, Allison Jarrett, Manjeet Bansal, and Martin Reohorn will be stepping down, and thanked each for their contributions.</p> <p>The Chair discussed the Development Plan for CIM, which was approved in November 2022, and will run on until October 2024, and reviewed in November 2023. He said a more user-friendly version of the plan will be included on the website.</p>
4.	<p>To receive the Honorary Treasurer’s Annual Report</p> <p>The Chair provided the Treasurer’s Annual Report as Manjeet sent apologies. The report was noted.</p> <p>The Chair said CIM has made a surplus of £2,700 due to COVID. He said there is just over £37,000 sitting on the balance sheet.</p> <p>The Chair said headquarters have agreed to provide an additional £7000 towards student and members events.</p>
5.	<p>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</p> <p>The Meeting approved the amendment to the CIM Constitution to an increase in the number of corporate members on CIM Council from 5 to 6.</p>
6.	<p>To elect the following officers for the period 2023-25</p> <p>a. Election of officers</p> <p>The following officers was elected for the period of 2 years, until March 2025:</p> <p>President – Theresa Channell</p> <p>Vice-President – Alston Owens</p> <p>Hon Secretary – Colin Sharpe</p> <p>Hon Treasurer – Bev Bull</p>

	<p>b. Appointments to Council</p> <p>The following appointment to the Council were noted for the period to March 2025:</p> <p>Emma Cranidge Andrew Cardoza</p> <p>c. CIPFA Secretariat</p> <p>The following appointment for 2023-25 were noted: CIPFA Secretariat – Heather Reeves</p> <p>It was noted that the following posts are vacant.</p> <ul style="list-style-type: none"> - Junior Vice-President - Assistant Treasurer - Corporate member (two of six posts, subject to approval above) - Students' society representative - Registered CIPFA student - Assistant Secretary
<p>7.</p>	<p>AOB</p> <p>None.</p>

Midlands

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

HONORARY TREASURER'S REPORT

During the year we delivered two Sixth Form games and have continued to support the region with its flagship mentoring scheme. The Midlands Regional Council have been successful in building the membership of the Midlands Regional Council during the year, and the Council started to plan for events in 2024 to drive engagement in the Midlands.

Bev Bull

Honorary Treasurer

FIVE YEAR SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2023

	2019	2020	2021	2022	2023
Income	8,920	8,219	6,503	7,019	9,375
Expenditure	(15,160)	(11,749)	(4,350)	(4,307)	(3,441)
Net Incoming/(Outgoing) Resources	(6,240)	(3,530)	2,153	2,712	5,934

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Note	2023 £	2023 £	2022 £	2022 £
Income				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	-		-	
Educating and training students				
		-		-
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	375		19	
		375		19
<i>Other incoming resources:</i>				
Subvention		9,000		7,000
Total Income		<u>9,375</u>		<u>7,019</u>
Expenditure				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	1,903		1,398	
Educating and training students	1,534		2,909	
Regulating and supporting members				
		3,437		4,307
<i>Governance:</i>				
Regional Council and audit				
		4		
3 Total Expenditure		<u>3,441</u>		<u>4,307</u>
Net Incoming/(Outgoing) Resources		<u>5,934</u>		<u>2,712</u>
<i>Gains/(losses) on investment assets:</i>				
Net Movement in Funds		<u>5,934</u>		<u>2,712</u>
Funds Balances Brought Forward at 1 January		<u>37,594</u>		<u>34,882</u>
Funds Balances Carried Forward at 31 December		<u>43,528</u>		<u>37,594</u>

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2023 £	2022 £	2022 £
Net Cash Inflow (Outflow) from Operating Activities		6,322		2,639
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>6,322</u>		<u>2,639</u>

Notes to cash flow statement

1 Net cash inflow/ (outflow) from operating activities		2023	2022
		£	£
Changes in resources before revaluations		5,935	2,712
Investment income			
Depreciation charges			
(Increase) Decrease in Debtors		(307)	(182)
(Increase) Decrease in Stocks			
Increase (Decrease) in Creditors		694	109
		<u>6,322</u>	<u>2,639</u>
2 Reconciliation of net cash flow to movement in net debt		2023	2022
		£	£
Increase/ (Decrease) in cash in the period		6,322	2,639
Change in net debt		-387	73
Net debt at 1 January		52	125
Net debt at 31 December		<u>439</u>	<u>52</u>
2 Analysis of changes in net debt			
	At 1 Jan	Cashflows	At 31 Dec
	2023		2023
	£	£	£
Cash in hand	37,646	6,322	43,968
Debt falling due after 1 year			
Total	<u>37,646</u>	<u>6,322</u>	<u>43,968</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

	2023 £	2022 £
Salaries and Wages (including temporary staff)		
National Insurance		
Superannuation		
Other Staff Costs		
	<u>0</u>	<u>0</u>

The average number of employees was (2023: 0)

3 SUPPORT COSTS

	Directly Attrib- utable Costs £	Apport- ioned Support Costs £	Apport- ioned Staff Costs £	Total 2023 £	Total 2022 £
Advancing public finance and promoting best practice	1,903			1,903	1,398
Educating and training students	1,534			1,534	2,909
Regulating and supporting members					
	<u>3,437</u>	<u>0</u>	<u>0</u>	<u>3,437</u>	<u>4,307</u>

Basis of apportionment

NOTES TO THE FINANCIAL STATEMENTS

4 FIXED ASSETS: INVESTMENTS

	2023	2022
	£	£
(Brief description of investments held)	<u> </u>	<u> </u>

5 DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Trade Debtors		
Amounts owed by CIPFA excluding VAT		500
VAT repayment owed by CIPFA	308	307
Amounts owed by CIPFA Regions and Student Societies		
Owed by CIPFA Business Ltd		
Other tax and social security		
Other debtors		
Prepayments and Accrued Income	806	
	<u>1,114</u>	<u>807</u>

6 CURRENT ASSETS: INVESTMENTS

	2023	2022
	£	£
(Brief description of investments held)	<u> </u>	<u> </u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade Creditors	511	465
Owed to CIPFA excluding VAT	480	394
VAT owed to CIPFA		
Amounts owed to CIPFA Regions and Student Societies	336	
Owed to CIPFA Business Ltd		
Other Tax, Social Security		
Other Creditors	227	
Receipts in Advance		
	<u>1,554</u>	<u>859</u>

NOTES TO THE FINANCIAL STATEMENTS

10 OTHER CHARITABLE FUNDS

	2023	2022
	£	£
Balance at 1 January	37,594	34,882
For the Year	<u>5,934</u>	<u>2,712</u>
Balance at 31 December	<u>43,528</u>	<u>37,594</u>

<u>CIPFA in the MIDLANDS - 2024 BUDGET</u>		Comments
Budget		
Incoming Resources		
Subvention from the Institute (core plus development funding)	(14,000)	As per development plan £2,000, plus £12,000 development (not yet confirmed by CIPFA)
Autumn Forum contribution from Institute	(5,000)	
Bank Interest	(200)	
Sponsorship --	(2,000)	£1,000 for Autumn Regional Forum and £1,000 for other CIM events (*have secured £800 from Macildowie for Jan event and March AGM)
Total Incoming Resources	(21,200)	
Outgoing Resources		
Courses & conferences		
Seminars		
Venue Hire and Catering	2,000	Jan event and AGM plus possibly one other further event
Speaker	500	Jan event and AGM plus possibly one further event

CIPFA conference - 6 ATTENDEES		
Delegate Fees	4,500	
Accommodation	1,500	
Expenses	1,000	
6th form management games		
Catering and Provisions	2,000	
Prizes	1,000	
Volunteer Expenses	1,000	
Development/Wider roll out	1,000	
Mentoring Scheme development	2,000	
Student Network Development	2,000	
Autumn Forum	12,000	£5,000 institute contribution, £5,000 CIM reserve contribution, £1,000 sponsorship and £1,000 development funding - will be higher than this as charge other regions for attending
<i>Other activities</i>		
Paid Support	2,000	
TOTAL EXPENDITURE	32,500	

NET (SURPLUS) / DEFICIT 2024	11,300
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Opening Reserve	43,528
Closing Reserve	32,228

At 23-03-24