

# **REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2019**

## **HONORARY TREASURER'S REPORT**

The CIPFA South East Region has made a deficit of £5,883 against a budgeted deficit of £10,050.

We continue to run a significant programme of low cost CPD and networking events for members and students along with our flagship event, the Annual Dinner. We are gradually increasing our geographical reach through our successful local hub events. That said, our Autumn Conference did not run this year due to low numbers and this accounts for our reduced income and expenditure during 2019. Whilst this was disappointing, we will review the approach and format with a view to reintroducing the event if there is sufficient demand.

We have also run an active mentoring programme this year at virtually no cost.

We are extremely grateful to all our generous sponsors for supporting this programme of work that costs far in excess of our subvention from CIPFA.

Nicki Cooper  
Honorary Treasurer

---

**FIVE YEAR SUMMARY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

---

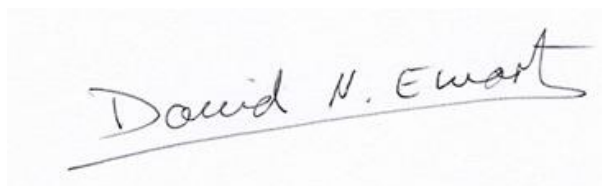
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Income</b>	52,991	47,591	55,757	47,357	42,291
<b>Expenditure</b>	50,095	51,307	59,078	55,417	48,174
<b>Net Incoming/(Outgoing) Resources</b>	2,896	(3,716)	(3,321)	(8,060)	(5,883)

---

**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 2019 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 2019 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  
8<sup>th</sup> April 2020

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

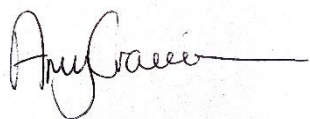
---

Note	2019 £	2019 £	2018 £	2018 £
<b>Income</b>				
<i>Incoming resources from charitable activities:</i>				
	Advancing public finance and promoting best practice	23,713	28,830	
	Educating and training students	500	458	
		24,213	29,288	
<i>Incoming resources from generated funds</i>				
	Donations			
	Investment income	78	69	
		78	69	
<i>Other incoming resources:</i>				
	Subvention	18,000	18,000	
		<u>42,291</u>	<u>47,357</u>	
<b>Total Income</b>				
<b>Expenditure</b>				
<i>Charitable activities:</i>				
	Advancing public finance and promoting best practice	37,842	35,293	
	Educating and training students	2,580	3,452	
	Regulating and supporting members	7,348	16,121	
		47,770	54,866	
<i>Governance:</i>				
	Regional Council and audit	404	551	
3	<b>Total Expenditure</b>	<u>48,174</u>	<u>55,417</u>	
	<b>Net Incoming/(Outgoing) Resources</b>	<u>(5,883)</u>	<u>(8,060)</u>	
<i>Gains/(losses) on investment assets:</i>				
	<b>Net Movement in Funds</b>	<u>(5,883)</u>	<u>(8,060)</u>	
	<b>Funds Balances Brought Forward at 1 January</b>	<u>25,284</u>	<u>33,344</u>	
	<b>Funds Balances Carried Forward at 31 December</b>	<u>19,401</u>	<u>25,284</u>	

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

Note		2019 £	2019 £	2018 £	2018 £
	<b>Fixed Assets</b>				
4	Investments	-	-	-	-
	<b>Current Assets</b>				
	Stocks	-		-	-
5	Debtors and Prepayments	7,022		10,655	
6	Investments	13,489		13,413	
	Cash at bank and in hand	<u>25,258</u>		<u>11,702</u>	
			45,769		35,770
	<b>Current Liabilities</b>				
7	Creditors: Amounts falling due within one year	<u>26,368</u>		<u>10,486</u>	
			26,368		10,486
	<b>Net Current Assets</b>		<u>19,401</u>		<u>25,284</u>
	<b>Represented By:</b>				
	Capital Funds				
	Restricted Funds:				
8	Trust Funds		-		-
	Income Funds:				
9	Designated Funds		-		-
10	Other Charitable Funds		<u>19,401</u>		<u>25,284</u>
			<u>19,401</u>		<u>25,284</u>

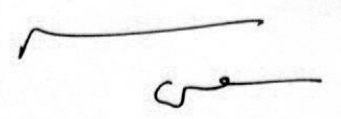
Signed on behalf of CIPFA South East Region on 8<sup>th</sup> April 2020



Amy Crowson  
President



John Barker  
Honorary Secretary



Nicki Cooper  
Honorary Treasurer

---

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

---

	<b>2019</b>	<b>2019</b>	<b>2018</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	(5,883)	(5,883)	(8,060)	(8,060)
<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	-		10,000	
Purchase of Investments	(78)		(67)	
		(78)		9,933
<b>Net Cash Inflow (Outflow)</b>		<u>(5,961)</u>		<u>1,873</u>

**Notes to cash flow statement**

<b>1</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Net cash inflow/ (outflow) from operating activities</b>		
Changes in resources before revaluations		
Investment income	-	-
Depreciation charges	-	-
(Increase) Decrease in Debtors	3,633	7,663
(Increase) Decrease in Stocks	-	-
Increase (Decrease) in Creditors	15,882	(3,321)
	<u>19,515</u>	<u>4,342</u>

<b>2 Reconciliation of net cash flow to movement in net debt</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Increase/ (Decrease) in cash in the period	13,556	6,215
Change in net debt	-	-
Net debt at 1 January	-	-
Net debt at 31 December	<u>13,556</u>	<u>6,215</u>

<b>3 Analysis of changes in net debt</b>	At 1 Jan		At 31 Dec
	2019	Cashflows	2019
	£	£	£
Cash in hand	11,702	13,556	25,258
Debt falling due after 1 year	-	-	-
Total	<u>11,702</u>	<u>13,556</u>	<u>25,258</u>

---

---

## 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

	<b>2019</b>	<b>2018</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 nil (2018: nil )

---

### 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>2019</b>	<b>2018</b>
	<b>utable</b>	<b>Support</b>	<b>Staff</b>	<b>£</b>	<b>£</b>
	<b>Costs</b>	<b>t Costs</b>	<b>Costs</b>		
	<b>£</b>	<b>£</b>	<b>£</b>		
Advancing public finance and promoting best practice	26,318	11,524	-	37,842	35,293
Educating and training students	1,794	786	-	2,580	3,452
Regulating and supporting members	5,110	2,238	-	7,348	16,121
Governance	281	123	-	404	551
	<u>33,503</u>	<u>14,671</u>	<u>-</u>	<u>48,174</u>	<u>55,417</u>

Basis of apportionment All: CSE directly attributable costs

---





---

**NOTES TO THE FINANCIAL STATEMENTS**

---

## 4 FIXED ASSETS: INVESTMENTS

<b>2019</b>	<b>2018</b>
<b>£</b>	<b>£</b>
-	-

---

## 5 DEBTORS AND PREPAYMENTS

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Debtors	-	-
Amounts owed by CIPFA excluding VAT	700	415
VAT repayment owed by CIPFA	2,582	2,913
Amounts owed by CIPFA Regions and Student Societies	140	305
Owed by CIPFA Business Ltd	-	-
Other tax and social security	-	-
Other debtors	3,600	7,022
Prepayments and Accrued Income	-	-
	<u>7,022</u>	<u>10,655</u>

---

## 6 CURRENT ASSETS: INVESTMENTS

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
CCLA investment account	<u>13,489</u>	<u>13,413</u>
	13,489	13,413

---

## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	-
Owed to CIPFA excluding VAT	-	55
VAT owed to CIPFA	-	-
Amounts owed to CIPFA Regions and Student Societies	-	-
Owed to CIPFA Business Ltd	-	-
Other Tax, Social Security	-	-
Other Creditors	26,368	10,431
Receipts in Advance	-	-
	<u>26,368</u>	<u>10,486</u>

---

**NOTES TO THE FINANCIAL STATEMENTS**

---

**8 RESTRICTED FUNDS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
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.

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
	-	-
	<u>-</u>	<u>-</u>

---

**10 OTHER CHARITABLE FUNDS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
As at 1 January	25,284	33,344
Surplus/(Deficit) for the Year	(5,883)	(8,060)
As at 31 December	<u>19,401</u>	<u>25,284</u>

---

**11 CAPITAL COMMITMENTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

---

**12 FINANCIAL COMMITMENTS**

	<b>Land and Buildings 2019</b>	<b>Other 2019</b>	<b>Land and Buildings 2018</b>	<b>Other 2018</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>

---

**NOTES TO THE FINANCIAL STATEMENTS**

---

## 13 COST OF AUDIT AND OTHER FINANCIAL SERVICES

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Audit Fees	-	-
Taxation Advice	-	-
	<u>-</u>	<u>-</u>

---

## 14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	<b>2019</b>	<b>2018</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	4,414	3,676
	<u>18,164</u>	<u>17,426</u>

In 2019 all transactions were with related party persons, defined as members of the CIPFA South East Council. In 2018, there were no transactions with Trustees, defined as members of CIPFA Council.