

# **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				
		4,307		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	Investments				
	<b>Current Assets</b>				
	Stocks				
5	Debtors and Prepayments	807		625	
6	Investments				
	Cash at bank and in hand	<u>37,646</u>		<u>35,007</u>	
	<b>Current Liabilities</b>				
7	Creditors: Amounts falling due within one year	<u>859</u>		<u>750</u>	
	<b>Net Current Assets</b>		<u>37,594</u>		<u>34,882</u>
	<b>Represented By:</b>				
	Capital Funds				
	Restricted Funds:				
8	Trust Funds				
	Income Funds:				
9	Designated Funds				
10	Other Charitable Funds		<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
	<b>£</b>	<b>£</b>	<b>£</b>
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

	2022 £	2021 £
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

	Directly Attrib- utable Costs £	Apport- ioned Support Costs £	Apport- ioned Staff Costs £	Total 2022 £	Total 2021 £
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>

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>
(Brief description of investments held)	<hr/>	<hr/>

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**5 DEBTORS AND PREPAYMENTS**

	<b>2022 £</b>	<b>2021 £</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		
	<hr/> 807	<hr/> 625

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**6 CURRENT ASSETS: INVESTMENTS**

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

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

	<b>2022 £</b>	<b>2021 £</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		
	<hr/> 859	<hr/> 750

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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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