

**REPORT AND FINANCIAL  
STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

## **HONORARY TREASURER'S REPORT**

### **CiPFA NI Branch Financial Highlights 2018**

£4,033 – Income 2018;

£901 – Expenditure 2018;

£3,132 – Surplus 2018;

£13,605 – Reserves as at 31 December 2018;

£13,505 – Bank Balance as at 31 December 2018

### **Audit Opinion**

Kathryn Connor, the Honorary Auditor, has confirmed that the Accounts give a true and fair view of the Northern Ireland Branch for the year ended 31 December 2018 and that the Accounts have been compiled in accordance with financial regulations.

### **Balance Sheet**

Cash at bank increased by £3,841 (or 39.75%) during the accounting period, from an opening figure of £9,664 to a closing figure of £13,505.

The debtor figure of £100 relates to VAT due from HMRC.

There are no creditors this financial year.

### **Incoming Resources**

Total income for the accounting period was £4,032, which represents an increase of £1,150 from 2017 (£2,882).

This income is made up of subventions received from CiPFA Headquarters of £2,000 for core support plus £2,000 in development funding as well as interest received from the savings account.

### **Resources Expended**

The total expenditure during 2018 was £901 compared with £632 in 2017, an increase of £269.

The low expenditure in 2018 is partly a consequence of being in a transitional period, following the closure of the NI CiPFA office last year and the restructure of CiPFA centrally, in which the NI Branch has had to identify and determine new roles, responsibilities and objectives.

## Conclusion

In 2018 the Northern Ireland Branch had an overall surplus of £3,132 which increased the reserves to £13,605 (£10,473 at the end of 2017).

The overall financial position continues to provide a sound basis for promoting the existing activities of the Northern Ireland Branch, developing new activities and supporting members and students.



Tony Ewing  
Honorary Treasurer 2018

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**FIVE YEAR SUMMARY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Income</b>	4,957	2,571	2,874	2,882	4,033
<b>Expenditure</b>	<u>3,901</u>	<u>6,329</u>	<u>3,978</u>	<u>632</u>	<u>901</u>
<b>Net Incoming/(Outgoing) Resources</b>	<u>1,056</u>	<u>(3,758)</u>	<u>(1,104)</u>	<u>2,250</u>	<u>3,132</u>

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**REPORT OF THE AUDITORS**

To the Members of the Northern Ireland Region of the Chartered Institute of Public Finance and Accountancy. I, Kathryn Connor, have audited the accounts of Northern Ireland Region for the year ended 31 December 2018 and confirm that the accounts give a true and fair view of the state of affairs of the Northern Ireland Region of the Chartered Institute of Public Finance and Accountancy at 31 December 2018 and that they have been compiled in compliance with financial regulations.



Signed (Honorary Auditor)

Kathryn Connor  
CIMA  
21 May 2019

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2018**

Note	2018 £	2018 £	2017 £	2017 £
<b>Incoming Resources</b>				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	NIL		NIL	
Educating and training students	NIL		NIL	
<i>Incoming resources from generated funds</i>				
Donations	NIL		NIL	
Investment income	33		16	
<i>Other incoming resources:</i>				
Subvention				
		4,000		2,866
<b>Total Incoming Resources</b>		<u>4,033</u>		<u>2,882</u>
<b>Resources Expended</b>				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	701		607	
Educating and training students	NIL		NIL	
Regulating and supporting members	NIL		NIL	
<i>Governance:</i>				
Regional Council and audit		200		25
<b>Total Resources Expended</b>		<u>901</u>		<u>632</u>
<b>Net Incoming/(Outgoing) Resources</b>		<u>3,132</u>		<u>2,250</u>
<i>Gains/(losses) on investment assets:</i>		NIL		NIL
<b>Net Movement in Funds</b>		<u>3,132</u>		<u>2,250</u>
<b>Funds Balances Brought Forward at 1 January</b>		<u>10,473</u>		<u>8,223</u>
<b>Funds Balances Carried Forward at 31 December</b>		<u>13,605</u>		<u>10,473</u>

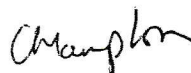
**BALANCE SHEET  
AS AT 31 DECEMBER 2018**

Not e	2018 £	2018 £	2017 £	2017 £
<b>Fixed Assets</b>				
4	Investments	NIL		NIL
<b>Current Assets</b>				
	Stocks	NIL		NIL
5	Debtors and Prepayments	100		809
6	Investments	NIL		NIL
	Cash at bank and in hand	<u>13,505</u>	<u>9,664</u>	
			13,605	10,473
<b>Current Liabilities</b>				
7	Creditors: Amounts falling due within one year	<u>NIL</u>		<u>NIL</u>
<b>Net Current Assets</b>				
		<u>13,605</u>		<u>10,473</u>
<b>Represented By:</b>				
	Capital Funds		NIL	NIL
	Restricted Funds:		2,739	2,739
8	Trust Funds		NIL	NIL
Income Funds:				
9	Designated Funds		NIL	NIL
10	Other Charitable Funds	<u>10,866</u>		<u>7,734</u>
		<u>13,605</u>		<u>10,473</u>

Signed on behalf of Northern Ireland Region on 28 May 2019



Catherine McFarland  
Chairperson



Clair Hampton  
Honorary Secretary



Tony Ewing  
Honorary Treasurer

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 £	2018 £	2017 £	2017 £
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	3,808		(2,269)	
<b>Returns on Investment and Servicing of Finance</b>				
Investment Income	33		16	
Interest Paid	<u>NIL</u>		<u>NIL</u>	
<b>Capital Expenditure and Financial Investments</b>				
Purchase of tangible assets	NIL		NIL	
Proceeds from Sale of Investments	NIL		NIL	
Purchase of Investments	<u>NIL</u>		<u>NIL</u>	
<b>Net Cash Inflow (Outflow)</b>		<u>3,841</u>		<u>(2,253)</u>

**Notes to cash flow statement**

<b>1</b>	<b>2018</b> £	<b>2017</b> £
Changes in resources before revaluations	3,099	2,234
Investment income	33	16
Depreciation charges	NIL	NIL
(Increase) Decrease in Debtors	709	(791)
(Increase) Decrease in Stocks	NIL	NIL
Increase (Decrease) in Creditors	<u>NIL</u>	<u>(3,712)</u>
	3,841	(2,253)

<b>2 Reconciliation of net cash flow to movement in net debt</b>	<b>2018</b> £	<b>2017</b> £
Increase/ (Decrease) in cash in the period	3,841	(2,253)
Change in net debt		
Net debt at 1 January	<u>9,664</u>	<u>11,917</u>
Net debt at 31 December	<u>13,505</u>	<u>9,664</u>

<b>3 Analysis of changes in net debt</b>	At 1 Jan 2018 £	Cashflows £	At 31 Dec 2018 £
Cash in hand	<b>9,664</b>	<b>3,841</b>	<b>13,505</b>
Debt falling due after 1 year	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total</b>	<b><u>9,664</u></b>	<b><u>3,841</u></b>	<b><u>13,505</u></b>

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## NOTES TO THE FINANCIAL STATEMENTS

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### 1 ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with relevant guidance issued by the Accounting Standards Board and follow the requirements of the *Statement of Recommended Practice Accounting by Charities 2005*. 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.

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### 2 EMPLOYEES

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Salaries and Wages (including temporary staff)	NIL	NIL
National Insurance	NIL	NIL
Superannuation	NIL	NIL
Other Staff Costs	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

The average number of employees was (2018: NIL)

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### 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>2018</b>	<b>2017</b>
	<b>utable</b>	<b>Support</b>	<b>Staff</b>	<b>£</b>	<b>£</b>
	<b>Costs</b>	<b>Costs</b>	<b>Costs</b>		
	<b>£</b>	<b>£</b>	<b>£</b>		
Advancing public finance and promoting best practice	NIL	NIL	NIL	NIL	NIL
Educating and training students	NIL	NIL	NIL	NIL	NIL
Regulating and supporting members	NIL	NIL	NIL	NIL	NIL
Governance and audit	NIL	NIL	NIL	NIL	NIL
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
Basis of apportionment	N/A	N/A	N/A	N/A	N/A



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**NOTES TO THE FINANCIAL STATEMENTS**

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## 4 FIXED ASSETS: INVESTMENTS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
(Brief description of investments held)	<u>NIL</u>	<u>NIL</u>

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## 5 DEBTORS AND PREPAYMENTS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade Debtors	NIL	NIL
Amounts owed by CIPFA excluding VAT	NIL	716
VAT repayment owed by CIPFA	100	93
Amounts owed by CIPFA Regions and Student Societies	NIL	NIL
Owed by CIPFA Business Ltd	NIL	NIL
Other tax and social security	NIL	NIL
Other debtors	NIL	NIL
Prepayments and Accrued Income	<u>NIL</u>	<u>NIL</u>
	<u>100</u>	<u>809</u>

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## 6 CURRENT ASSETS: INVESTMENTS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
(Brief description of investments held)	<u>NIL</u>	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>

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## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade Creditors	NIL	NIL
Owed to CIPFA excluding VAT	NIL	NIL
VAT owed to CIPFA	NIL	NIL
Amounts owed to CIPFA Regions and Student Societies	NIL	NIL
Owed to CIPFA Business Ltd	NIL	NIL
Other Tax, Social Security	NIL	NIL
Other Creditors	NIL	NIL
Receipts in Advance	<u>NIL</u>	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>

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## NOTES TO THE FINANCIAL STATEMENTS

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### 8 RESTRICTED FUNDS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Balance at 1 January	2,739	2,739
For the Year	<u>NIL</u>	<u>NIL</u>
Balance at 31 December	<u>2,739</u>	<u>2,739</u>

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### 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>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
(Brief description of fund)	<u>NIL</u>	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>

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### 10 OTHER CHARITABLE FUNDS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
As at 1 January	7,734	5,484
Surplus/(Deficit) for the Year	<u>3,132</u>	<u>2,250</u>
As at 31 December	<u>10,866</u>	<u>7,734</u>

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### 11 CAPITAL COMMITMENTS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Authorised and Contracted	NIL	NIL
Authorised but not Contracted	NIL	NIL

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### 12 FINANCIAL COMMITMENTS

	<b>Land and Buildings 2018</b>	<b>Other 2018</b>	<b>Land and Buildings 2017</b>	<b>Other 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Leases which expire:	NIL	NIL	NIL	NIL
— within one year	NIL	NIL	NIL	NIL
— within two to five years	NIL	NIL	NIL	NIL
— in over five years	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

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## 13 COST OF AUDIT AND OTHER FINANCIAL SERVICES

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Audit Fees	25	25
Taxation Advice	NIL	NIL
	<u>25</u>	<u>25</u>

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## 14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Remuneration and honoraria	NIL	NIL
Professional services rendered for a fee	NIL	NIL
Travel and subsistence expenses reimbursed for costs necessarily incurred on CIPFA business	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

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