

## CSE Treasurers report

### 2023 budget vs actual

The overall budget position is approx. £12k better than budgeted for two main reasons:

- We did not hand over John Barker's role this year as expected so saving approx. £9k in uplift and handover costs
- There was a surplus on the running of the Regional Forum this year of approx. £3k

We did not need to write off any debts this year with all debtors from 2022 having paid.

### 2023 financial statements

The draft accounts are attached. Expenditure and income are both higher than prior years because of the one-off costs and income for the Regional Forum.

Debtors are higher than previous years because a number of Annual Dinner invoices went out at the beginning of December (additional sponsor places and table groups). These have all been paid now except for one sponsor.

We did need to withdraw £5,000 from the CCLA investment account to support cash flow management of the dinner in the last few months of the year (we have to pay all costs in advance but don't get all sponsorship and table income until after the event) so this balance has reduced.

The auditor requires that we specifically consider going concern in relation to these accounts. I suggest that we do represent a going concern for the following reasons:

- The only specific risk on the horizon is around subvention. It is unlikely that this would be completely removed. However, our reserves would cover the subvention for 1 year if needed whilst we adjust our activity down.
- There are no other specific risks to our continuation and there is no timescale yet for CIPFA/ICAEW merger or indications of the impact of this on Regions.

**I would therefore ask Council to approve:**

- **The draft Financial Statements for 2023**
- **That the region remains a going concern.**

### CCLA account

We currently have approx. £9,000 in our CCLA account which generated approx. £500 of interest in 2023. This is much higher than previous years as interest rates have risen significantly in the last year. It has been a number of years since we last needed to access the account and in 2023 this has proved quite difficult. Since the account was opened, financial regulation has changed and CCLA are now asking us to provide significant information on our Trustees. As we operate under the CIPFA umbrella, it is CIPFA Trustees that they need information for and CIPFA HQ are supporting us in this response. At the moment CCLA are still able to operate the account on mine or John's signature but it seems that they will be looking for Trustee approval for any future changes. Such a control would make this account inoperable for us.

Given that we aim to run down our reserves and the cashflow challenges around the year end, I suggest that we consider closing this account and moving it to a Business Saver account within HSBC. The rate of interest would be lower (currently 1.96% AER vs CCLA 4.32%) but would be instantly accessible online along side our current account and we could put more of our cash into the saver account during the quieter first part of the year.

**I would therefore ask Council to approve:**

- **Closing the CCLA investment account and opening an HSBC Business Saver account**

#### **New Treasurer**

Lin Lui, from Bedford BC, has agreed to take over the Treasurer role effective immediately. If Council are happy to approve her taking over, I will continue to liaise with the auditor to secure the sign off for the 2023 accounts and she will take over with transactions and reporting for 2024.

We will need to update the bank mandate to add Lin. Per the Financial Regulations, the signatories are Treasurer, Deputy Treasurer, President, Vice-President and Secretary. John and I are already signatories, so we need to add Lin Lui and Cath Edwards and remove Kathryn Long and any other old signatories.

**I would therefore ask Council to approve:**

- **Lin Lui as taking over as Treasurer effective immediately**
- **Updating the HSBC bank mandate to add Lin and Cath and remove Kathryn.**