

South East Region

CSE COUNCIL 1 February 2023

Paper SEO2302(1)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

HONORARY TREASURER'S REPORT

In 2022 we have made a small deficit of £2,804 against a budgeted deficit of £5,670.

We are pleased to have been able to return to delivering our CPD and social programme face-to-face, predominantly. Financially, our income and costs remain fairly consistent with prior years (and pre-pandemic) but our Student Society was more active in 2022 than the previous year.

We continue to be grateful to our generous sponsors who support our programme both financially and in-kind.

Name
Honorary Treasurer

**FIVE YEAR SUMMARY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2018	2019	2020	2021	2022
Income	47,357	42,291	21,385	43,798	43,849
Expenditure	55,417	48,174	17,276	42,908	46,653
Net Incoming/(Outgoing) Resources	(8,060)	(5,883)	4,109	890	(2,804)

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 2022 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 2022 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

David Ewart
CPFA
xxxx 2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Note	2022 £	2022 £	2021 £	2021 £
Income				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	25,703		25,596	
Educating and training students	<u>0</u>		<u>200</u>	
		25,703		25,796
<i>Incoming resources from generated funds</i>				
Donations	-		-	
Investment income	<u>146</u>		<u>2</u>	
		146		2
<i>Other incoming resources:</i>				
Subvention		18,000		18,000
Total Income		<u>43,849</u>		<u>43,798</u>
Expenditure				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	42,849		41,359	
Educating and training students	2,906		627	
Regulating and supporting members	<u>668</u>		<u>922</u>	
		46,423		42,908
<i>Governance:</i>				
Regional Council and audit		230		0
3 Total Expenditure		<u>46,653</u>		<u>42,908</u>
Net Incoming/(Outgoing) Resources		<u>(2,804)</u>		<u>890</u>
<i>Gains/(losses) on investment assets:</i>				
				0
Net Movement in Funds		<u>(2,804)</u>		<u>890</u>
Funds Balances Brought Forward at 1 January		<u>24,400</u>		<u>23,510</u>
Funds Balances Carried Forward at 31 December		<u>21,596</u>		<u>24,400</u>

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2022 £	2021 £	2021 £
Net Cash Inflow (Outflow) from Operating Activities	(2,804)	(2,804)	890	890
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	(146)		(2)	
				(2)
Net Cash Inflow (Outflow)		(2,950)		888

Notes to cash flow statement

1 Net cash inflow/ (outflow) from operating activities		2022	2021
		£	£
Changes in resources before revaluations			
Investment income		-	-
Depreciation charges		-	-
(Increase) Decrease in Debtors		1,846	(890)
(Increase) Decrease in Stocks		-	-
Increase (Decrease) in Creditors		22,950	12,024
		<u>24,796</u>	<u>11,134</u>
2 Reconciliation of net cash flow to movement in net debt		2022	2021
		£	£
Increase/ (Decrease) in cash in the period		21,846	12,022
Change in net debt		-	-
Net debt at 1 January		-	-
Net debt at 31 December		<u>21,846</u>	<u>12,022</u>
2 Analysis of changes in net debt			
	At 1 Jan	Cashflows	At 31 Dec
	2022		2022
	£	£	£
Cash in hand	20,214	21,846	42,060
Debt falling due after 1 year	-	-	-
Total	<u>20,214</u>	<u>21,846</u>	<u>42,060</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 2019.

(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

	2022	2021
	£	£
Salaries and Wages (including temporary staff)	-	-
National Insurance	-	-
Superannuation	-	-
Other Staff Costs	-	-
	<u>-</u>	<u>-</u>

The average number of employees was

(2022: nil)

3 SUPPORT COSTS

	Directly	Apport-	Apport	Total	Total
	Attrib-	ioned	-ioned	2022	2021
	utable	Support	Staff	£	£
	Costs	Costs	Costs		
	£	£	£		
Advancing public finance and promoting best practice	29,267	13,582	-	42,849	41,359
Educating and training students	1,985	921	-	2,906	627
Regulating and supporting members	456	212	-	668	922
	<u>31,708</u>	<u>14,715</u>	<u>0</u>	<u>46,423</u>	<u>42,908</u>

Basis of apportionment

All: CSE directly attributable costs

NOTES TO THE FINANCIAL STATEMENTS

4 FIXED ASSETS: INVESTMENTS

2022
£

2021
£

-

-

5 DEBTORS AND PREPAYMENTS

2022
£

2021
£

Trade Debtors

-

-

Amounts owed by CIPFA excluding VAT

813

-

VAT repayment owed by CIPFA

-

1,129

Amounts owed by CIPFA Regions and Student Societies

-

-

Owed by CIPFA Business Ltd

-

-

Other tax and social security

-

-

Other debtors

1,150

2,680

Prepayments and Accrued Income

-

-

1,963

3,809

6 CURRENT ASSETS: INVESTMENTS

2022
£

2021
£

CCLA Investment account

13,672

13,526

13,672

13,526

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022
£

2021
£

Trade Creditors

-

-

Owed to CIPFA excluding VAT

-

2,936

VAT owed to CIPFA

2,171

-

Amounts owed to CIPFA Regions and Student Societies

-

-

Owed to CIPFA Business Ltd

488

-

Other Tax, Social Security

-

-

Other Creditors

33,440

10,213

Receipts in Advance

-

-

36,099

13,149

NOTES TO THE FINANCIAL STATEMENTS

8 RESTRICTED FUNDS

	2022	2021
	£	£
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.

	2022	2021
	£	£
	-	-
	<u>-</u>	<u>-</u>

10 OTHER CHARITABLE FUNDS

	2022	2021
	£	£
As at 1 January	24,400	23,510
Surplus/(Deficit) for the Year	(2,804)	890
As at 31 December	<u>21,596</u>	<u>24,400</u>

11 CAPITAL COMMITMENTS

	2022	2021
	£	£
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

12 FINANCIAL COMMITMENTS

	Land and Buildings	Other	Land and Buildings	Other
	2022	2022	2021	2021
	£	£	£	£
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

	2022	2021
	£	£
Audit Fees	-	-
Taxation Advice	-	-
	<u>-</u>	<u>-</u>

14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	2022	2021
	£	£
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	4,386	1,492
	<u>18,136</u>	<u>15,242</u>