

South East Region

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

HONORARY TREASURER'S REPORT

In 2023 we have made a small surplus of £1,173 against a budgeted deficit of £11,500. We were expecting costs to support the handover of our Sponsorship and Events Lead from John Barker to a new arrangement but we were unable to secure this during 2023. We are therefore now expecting these to fall in 2024.

In October 2023 we co-hosted the Regional Forum with the South West Region. Our region managed the financial arrangements and this is the source of the increased income and expenditure against the 'Advancing public finance and promoting best practice' lines in the Statement of Financial Activities.

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 2023**

	2019	2020	2021	2022	2023
Income	42,291	21,385	43,798	43,849	63,644
Expenditure	48,174	17,276	42,908	46,012	62,471
Net Incoming/(Outgoing) Resources	(5,883)	4,109	890	(2,163)	1,173

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 for the year ended 31 December 2023 and confirm that the accounts give a true and fair view of the state of affairs of the CIPFA South East at 31 December 2023 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

David Ewart
CPFA
XX MMMM 2024

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Note	2023 £	2023 £	2022 £	2022 £
Income				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	40,880		25,703	
Educating and training students	<u>510</u>		<u>0</u>	
		41,390		25,703
<i>Incoming resources from generated funds</i>				
Donations	-		-	
Investment income	<u>584</u>		<u>146</u>	
		584		146
<i>Other incoming resources:</i>				
Subvention		21,670		18,000
Total Income		<u>63,644</u>		<u>43,849</u>
Expenditure				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	57,459		42,260	
Educating and training students	2,493		2,867	
Regulating and supporting members	<u>2,421</u>		<u>658</u>	
		62,373		45,785
<i>Governance:</i>				
Regional Council and audit		98		227
3 Total Expenditure		<u>62,471</u>		<u>46,012</u>
Net Incoming/(Outgoing) Resources		<u>1,173</u>		<u>(2,163)</u>
<i>Gains/(losses) on investment assets:</i>				
		-		-
Net Movement in Funds		<u>1,173</u>		<u>(2,163)</u>
Funds Balances Brought Forward at 1 January		<u>22,237</u>		<u>24,400</u>
Funds Balances Carried Forward at 31 December		<u>23,410</u>		<u>22,237</u>

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2023 £	2022 £	2022 £
Net Cash Inflow (Outflow) from Operating Activities	1,172	1,172	(2,163)	(2,163)
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	5,000		-	
Purchase of Investments	(584)		(146)	
Net Cash Inflow (Outflow)		<u>5,588</u>		<u>(2,309)</u>

Notes to cash flow statement

1 Net cash inflow/ (outflow) from operating activities		2023	2022
		£	£
Changes in resources before revaluations			
Investment income		-	-
Depreciation charges		-	-
(Increase) Decrease in Debtors		(17,425)	(196)
(Increase) Decrease in Stocks		-	-
Increase (Decrease) in Creditors		(11,917)	24,351
		<u>(29,342)</u>	<u>24,155</u>
2 Reconciliation of net cash flow to movement in net debt		2023	2022
		£	£
Increase/ (Decrease) in cash in the period		(23,753)	21,846
Change in net debt		-	-
Net debt at 1 January		-	-
Net debt at 31 December		<u>-</u>	<u>-</u>
2 Analysis of changes in net debt			
	At 1 Jan	Cashflows	At 31 Dec
	2023	2023	2023
	£	£	£
Cash in hand	42,060	(23,753)	18,307
Debt falling due after 1 year	-	-	-
Total	<u>42,060</u>	<u>(23,753)</u>	<u>18,307</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 January 2022.

(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

	2023 £	2022 £
Salaries and Wages (including temporary staff)	-	-
National Insurance	-	-
Superannuation	-	-
Other Staff Costs	-	-
	<u>-</u>	<u>-</u>

The average number of employees was

(2023: nil)

3 SUPPORT COSTS

	Directly Attrib- utable Costs £	Apport- ioned Support Costs £	Apport -ioned Staff Costs £	Total 2023 £	Total 2022 £
Advancing public finance and promoting best practice	42,976	14,483	-	57,459	42,260
Educating and training students	1,865	628	-	2,493	2,867
Regulating and supporting members	1,811	610	-	2,421	658
	<u>46,652</u>	<u>15,721</u>	<u>-</u>	<u>62,373</u>	<u>45,785</u>

Basis of apportionment

All: CSE directly attributable costs

NOTES TO THE FINANCIAL STATEMENTS

4 FIXED ASSETS: INVESTMENTS

	2023	2022
	£	£
None	<u>-</u>	<u>-</u>

5 DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Trade Debtors	-	-
Amounts owed by CIPFA excluding VAT	9,644	813
VAT repayment owed by CIPFA	3,962	1,400
Amounts owed by CIPFA Regions and Student Societies	502	-
Owed by CIPFA Business Ltd	-	-
Other tax and social security	-	-
Other debtors	6,680	1,150
Prepayments and Accrued Income	642	642
	<u>21,430</u>	<u>4,005</u>

6 CURRENT ASSETS: INVESTMENTS

	2023	2022
	£	£
CCLA Investment Account	<u>9,256</u>	<u>13,672</u>
	<u>9,256</u>	<u>13,672</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade Creditors	-	-
Owed to CIPFA excluding VAT	-	-
VAT owed to CIPFA	-	-
Amounts owed to CIPFA Regions and Student Societies	280	-
Owed to CIPFA Business Ltd	140	488
Other Tax, Social Security	-	-
Other Creditors	25,163	37,012
Receipts in Advance	-	-
	<u>25,583</u>	<u>37,500</u>

NOTES TO THE FINANCIAL STATEMENTS

8 RESTRICTED FUNDS

	2023	2022
	£	£
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.

	2023	2022
	£	£
N/A	<u>-</u>	<u>-</u>

10 OTHER CHARITABLE FUNDS

	2023	2022
	£	£
As at 1 January	22,237	24,400
Surplus/(Deficit) for the Year	1,172	(2,163)
As at 31 December	<u>23,410</u>	<u>22,237</u>

11 CAPITAL COMMITMENTS

	2023	2022
	£	£
Authorised and Contracted	-	-
Authorised but not Contracted	-	-

12 FINANCIAL COMMITMENTS

	Land and Buildings	Other	Land and Buildings	Other
	2023	2023	2022	2022
	£	£	£	£
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

	2023	2022
	£	£
Audit Fees	-	-
Taxation Advice	-	-
	<u>-</u>	<u>-</u>

14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	2023	2022
	£	£
Remuneration and honoraria	375	4,500
Professional services rendered for a fee	13,750	9,250
Travel and subsistence expenses reimbursed for costs necessarily incurred on CIPFA business	21,687	4,386
	<u>35,812</u>	<u>18,136</u>