



The Chartered Institute of  
Public Finance & Accountancy

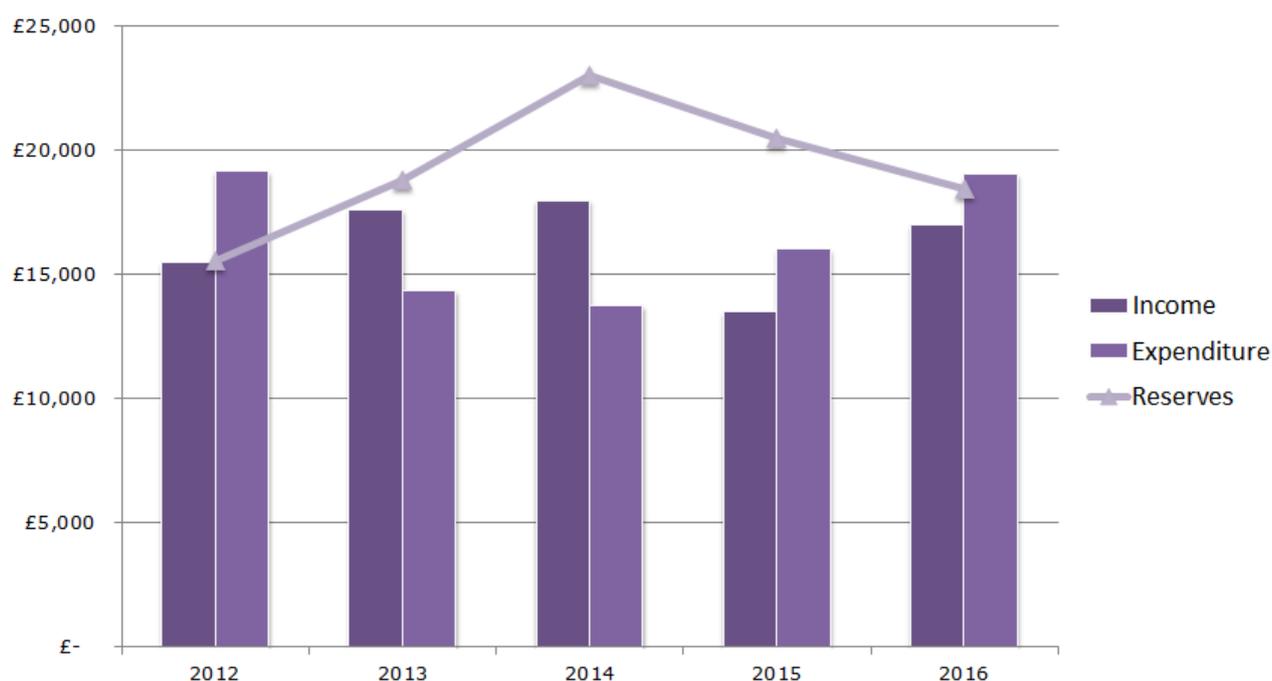
*North East Region*

# **REPORT AND FINANCIAL STATEMENTS**

## **YEAR ENDED 31 DECEMBER 2016**

## HONORARY TREASURER'S REPORT

The following chart summarises the region's income, expenditure and reserves movement over the last five years:



During the year, the region has maintained strong levels of activity and has invested heavily in regional promotion, resulting in a small deficit position overall; reserves are now around the 2013 level.

The main activities in 2016 included our sixth regional conference, the Annual Dinner, a golf event, sponsorship of the North East Accountancy Awards, and a number of training events for students and members. The region did not hold its Professional Update Day and its sixth form management games during 2016.

The following chart details the income and expenditure associated with its activities during 2016:

Activity	Net income	Net expenditure	Net
CIPFA NE Annual Conference	-£ 8,505	£ 7,054	-£ 1,451
CIPFA NE Annual Dinner	-£ 3,880	£ 3,375	-£ 505
Golf event	-£ 560	£ 335	-£ 225
NEAA sponsorship	£ -	£ 2,115	£ 2,115
CIPFA Conference for the Regions	£ -	£ 1,155	£ 1,155
CIPFA National Conference	£ -	£ 2,246	£ 2,246
Interest receivable	-£ 14	£ -	-£ 14
Autumn Forum	£ -	£ 1,543	£ 1,543
Subvention from CIPFA	-£ 4,040	£ -	-£ 4,040
Other events	£ -	£ 404	£ 404
Other income / expenditure	£ -	£ 837	£ 837
	<b>-£ 16,999</b>	<b>£ 19,064</b>	<b>£ 2,065</b>

The region chose to use some of its reserves to support CIPFA nationally through attendance at CIPFA's Conference for the Regions and CIPFA's National Conference. This reduced the region's reserves by £3,400.

Expenses for the year included sponsorship of the North East Accountancy Awards. The region reported surpluses on both its NE Annual Conference and Annual Dinner.

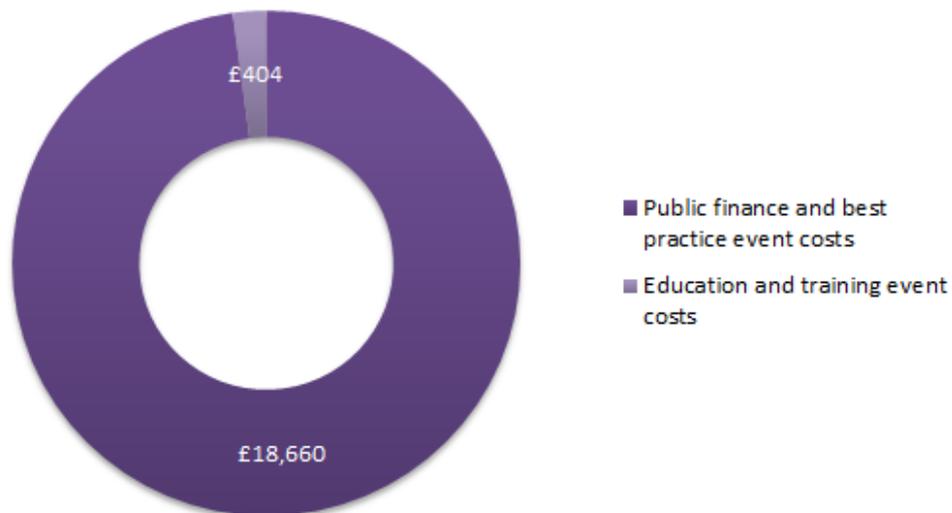
Total expenditure for all activities amounted to £19,064 (£15,833 in 2015) and income, including subvention income from CIPFA, totalled £16,999 (£13,316 in 2015). The net position was a loss of £2,065, compared with a loss of £2,517 in 2015.

The following charts summarise the region's activity by category:

### Income



### Expenditure



Closing reserves of £18,454 are available to support future years' activities, down from £20,519 in 2015.

**Matt Calvert**  
Honorary Treasurer

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

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	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Income</b>	15,498	17,617	18,002	13,507	16,999
<b>Expenditure</b>	<u>(19,183)</u>	<u>(14,361)</u>	<u>(13,756)</u>	<u>(16,024)</u>	<u>(19,064)</u>
<b>Net Incoming / (Outgoing) Resources</b>	<b>(3,685)</b>	<b>3,256</b>	<b>4,247</b>	<b>(2,517)</b>	<b>(2,065)</b>

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**REPORT OF THE AUDITORS**

To the Members of the North East Region of the Chartered Institute of Public Finance and Accountancy:

I (insert name of Honorary Auditor) have audited the accounts of (insert name of region or student society) for the year ended 31 December 2016 and confirm that the accounts give a true and fair view of the state of affairs of the (insert name of region or student society) at 31 December 2016 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

Name  
Qualifications  
XX March 2017

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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Note	2016 £	2016 £	2015 £	2015 £
<b>Incoming Resources</b>				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	12,945		9,166	
Educating and training students	<u>0</u>	12,945	<u>120</u>	9,286
<i>Incoming resources from generated funds</i>				
Donations	0			
Investment income	<u>14</u>	14	<u>17</u>	
<i>Other incoming resources:</i>				
Subvention		4,040		4,013
<b>Total Incoming Resources</b>		<b><u>16,999</u></b>		<b><u>13,316</u></b>
<b>Resources Expended</b>				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	(18,660)		(15,007)	
Educating and training students	(404)		(743)	
Regulating and supporting members	<u>0</u>	(19,064)	<u>(83)</u>	(15,833)
<i>Governance:</i>				
Regional Council and audit		0		0
<b>3 Total Resources Expended</b>		<b><u>(19,064)</u></b>		<b><u>(15,833)</u></b>
<b>Net Incoming/(Outgoing) Resources</b>		<b><u>(2,065)</u></b>		<b><u>(2,517)</u></b>
<i>Gains/(losses) on investment assets:</i>				
		0		0
<b>Net Movement in Funds</b>		<b><u>(2,065)</u></b>		<b><u>(2,517)</u></b>
<b>Funds Balances Brought Forward at 1 January</b>		<b><u>(20,519)</u></b>		<b><u>(23,036)</u></b>
<b>Funds Balances Carried Forward at 31 December</b>		<b><u>(18,454)</u></b>		<b><u>(20,519)</u></b>

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**BALANCE SHEET  
AS AT 31 DECEMBER**

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Note		2016 £	2016 £	2015 £	2015 £
	<b>Fixed Assets</b>				
4	Investments	0		0	
	<b>Current Assets</b>				
	Stocks	0		0	
5	Debtors and Prepayments	5,066		7,938	
6	Investments	0		0	
	Cash at bank and in hand	<u>18,096</u>		<u>16,322</u>	
	<b>Current Liabilities</b>				
7	Creditors: Amounts falling due within one year	<u>(4,708)</u>		<u>(1,224)</u>	
	<b>Net Current Assets</b>		<u><b>18,454</b></u>		<u><b>23,036</b></u>
	<b>Represented By:</b>				
	Capital Funds				
	Restricted Funds:				
8	Trust Funds		0		0
	Income Funds:				
9	Designated Funds		0		0
10	Other Charitable Funds		<u>(18,454)</u>		<u>(23,036)</u>
			<u><b>(18,454)</b></u>		<u><b>(23,036)</b></u>

Signed on behalf of CIPFA in the North East Region on 15 March 2017

*Signatures to be added post-audit, at the AGM*

**Clive Johnson**  
President

**Eleanor Goodman**  
Honorary Secretary

**Matt Calvert**  
Honorary Treasurer

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

	2016 £	2016 £	2015 £	2015 £
<b>Net Cash Inflow (Outflow) from Operating Activities</b>	1,263		480	
<b>Returns on Investment and Servicing of Finance</b>				
Investment Income	14		17	
Interest Paid	<u>0</u>		<u>0</u>	
<b>Capital Expenditure and Financial Investments</b>				
Purchase of tangible assets	0		0	
Proceeds from Sale of Investments	0		0	
Purchase of Investments	<u>0</u>		<u>0</u>	
<b>Net Cash Inflow (Outflow)</b>		<u>1,277</u>		<u>497</u>

**Notes to cash flow statement**

1	2016 £	2015 £
Changes in resources before revaluations	(905)	(2,517)
Investment income	(14)	(17)
Depreciation charges	0	0
(Increase) Decrease in Debtors	2,194	678
(Increase) Decrease in Stocks	0	0
Increase (Decrease) in Creditors	<u>(12)</u>	<u>2,336</u>
	<u>1,263</u>	<u>480</u>

2 Reconciliation of net cash flow to movement in net debt	2016 £	2015 £
Increase/ (Decrease) in cash in the period	1,277	497
Change in net debt:		
Net debt at 1 January	<u>16,819</u>	<u>16,322</u>
Net debt at 31 December	<u>18,096</u>	<u>16,819</u>

3 Analysis of changes in net debt	At 1 Jan 2016 £	Cashflows £	At 31 Dec 2016 £
Cash in hand	16,819	1,277	18,096
Debt falling due after 1 year	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>16,819</u>	<u>1,277</u>	<u>18,096</u>

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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>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Salaries and Wages (including temporary staff)	0	0
National Insurance	0	0
Superannuation	0	0
Other Staff Costs	0	0
	<u>0</u>	<u>0</u>

The average number of employees was 0

(2015: 0)

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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>2016</b>	<b>2015</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	(18,660)	0	0	(18,660)	(15,198)
Educating and training students	(404)	0	0	(404)	(743)
Regulating and supporting members	0	0	0	0	(83)
Governance and audit	0	0	0	0	0
	<u>(19,064)</u>	<u>0</u>	<u>0</u>	<u>(19,064)</u>	<u>(16,024)</u>
Basis of apportionment					

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**NOTES TO THE FINANCIAL STATEMENTS**

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**4 FIXED ASSETS: INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
(Brief description of investments held)	<u>0</u>	<u>0</u>

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**5 DEBTORS AND PREPAYMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade Debtors	2,665	3,730
Amounts owed by CIPFA excluding VAT	1,900	3,070
VAT repayment owed by CIPFA	501	460
Amounts owed by CIPFA Regions and Student Societies		0
Owed by CIPFA Business Ltd		0
Other tax and social security		0
Other debtors		0
Prepayments and Accrued Income		0
	<u>5,066</u>	<u>7,260</u>

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**6 CURRENT ASSETS: INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
(Brief description of investments held)	<u>0</u>	<u>0</u>

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade Creditors	(1,814)	(3,560)
Owed to CIPFA excluding VAT	0	0
VAT owed to CIPFA	0	0
Amounts owed to CIPFA Regions and Student Societies	0	0
Owed to CIPFA Business Ltd	(2,894)	0
Other Tax, Social Security	0	0
Other Creditors	0	0
Receipts in Advance	0	0
	<u>(4,708)</u>	<u>(3,560)</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

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**8 RESTRICTED FUNDS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Balance at 1 January	0	0
For the Year	<u>0</u>	<u>0</u>
Balance at 31 December	<u>0</u>	<u>0</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>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
(Brief description of fund)	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

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**10 OTHER CHARITABLE FUNDS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
As at 1 January	(20,519)	(23,036)
Surplus/(Deficit) for the Year	<u>905</u>	<u>2,517</u>
As at 31 December	<u>(19,614)</u>	<u>(20,519)</u>

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**11 CAPITAL COMMITMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Authorised and Contracted	0	0
Authorised but not Contracted	0	0

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**12 FINANCIAL COMMITMENTS**

	<b>Land and Buildings</b>	<b>Other</b>	<b>Land and Buildings</b>	<b>Other</b>
	<b>2016</b>	<b>2016</b>	<b>2015</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Leases which expire:				
— within one year	0	0	0	0
— within two to five years	0	0	0	0
— in over five years	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

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## 13 COST OF AUDIT AND OTHER FINANCIAL SERVICES

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Audit Fees	0	0
Taxation Advice	0	0
	<u>0</u>	<u>0</u>

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## 14 TRANSACTIONS WITH TRUSTEES AND RELATED PERSONS

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Remuneration and honoraria	0	0
Professional services rendered for a fee	0	0
Travel and subsistence expenses reimbursed for costs necessarily incurred on CIPFA business	5,357	7,327
	<u>5,357</u>	<u>7,327</u>