



Chair's Annual Report 2007 - CIPFA NE - Northern Division

This is my first annual report having taken over from Lynne Snowball at the 2007 AGM. As you will appreciate – there has been significant focus during the year on the move towards the introduction of CIPFA in the North East as a Region in its own right. This was approved by members at a special EGM on 18 October 2007 and was applicable from 1 January 2008. In supporting this development I must thank the former Regional Chair Neil Hunter and colleagues Sarah Howard and Claire Maidment for their contribution to this development as well as colleagues in the new NE area. Thanks also to Barry Mather from CIPFA in working through the practicalities involved. Notwithstanding this emphasis during the year, we have continued to offer a wide variety of events with healthy attendances covering both Educational and Social interests and will be looking to build on this in the coming year alongside our developing liaison with other institutes.

Professional events

In 2007 we again had a varied programme of events over the year. Topics covered included:

- Divisional Events:** 'VFM and the Sustainability Agenda' and 'IFRS in the Public Sector'
- Audit Sub Group:** 'Partnerships: Managing Risks and Providing Assurances'
- Students Society:** 'IPDS Assessment'

Thanks to all who made these events happen. As well as some excellent speakers, there has been good debate and discussion, with local members sharing their own experiences and knowledge.

The CIPFA in the North East Region's website publishes all future events (www.cipfa.org.uk), together with slidepacks from the presentations we have had over the year.

CPD

Sheila Ramsey, the Divisional CPD adviser has continued to support members and raise awareness on CIPFA's CPD requirements.

Social events

We continue to include social events within our annual programme funded by charges and sponsorship. The annual dinner in March 2007 was very successful with record attendance of almost 120 with some attending for the first time and a number of old faces we had not seen for some years. It is particularly pleasing to see such a cross section of members from student and newly qualified to retired members, with members from all the sectors that CIPFA members work in. The sponsorship of Deloitte, NRG, the Co-op and the NAO is much appreciated. Special thanks must again go to Bruce Parvin for his organisational skills' which were again in evidence at the recent 2008 dinner. One development that came to fruition at the 2008 dinner was David Clarke's personally instituted award to Richard Martin in recognition of his contribution as a New College student. Thanks to David for that.

Once again, thanks to Dave Rycroft for organising the annual golf competition, at (Royal) Beamish Park Golf Club in September 2007. Thanks must go to our Sponsors PWC, Hays and Tait Walker

for supporting the event and competing (with each scooping some of the prizes!). However the plaudits go to Joe McCarthy, Chief Executive of Cleveland Police Authority who retained the Lady Lambert Trophy after his victory in 2006.

Finally I would like to highlight the joint CIPFA/CIMA/ACCA quiz held in November at St James Park. The Cipfa students had a successful night and I look forward to similar at this year's event.

Looking forward

The Regional Executive has a strong base going forward thanks to:

An active audit sub group led by Phil Chamberlin and Malcolm Campbell with support from a steering group

An active Students Society led by Richard Martin

An evolving Divisional Events sub committee led by George Clark, Michael Brodie and Ian Renwick

David Clarke's recently instituted retired members's group

Finally I would like to take this opportunity to thank the members of the Divisional Executive for their continuing contribution over the year. Their time, energy, ideas and efforts have helped deliver another successful year of activity. Thanks to:

Vice-Chairman:	vacant
Secretary:	Jane Cuthbertson
Treasurer:	Chris Little
Auditor:	Gareth Roberts
CPD Co-ordinator:	Sheila Ramsay
Executive members	George Clarke Bruce Parvin David Clarke Janice Stait Ian Renwick Michael Brodie Lynne Snowball Peter Sullivan (for the website)

Both Chris Little and Lynne Snowball are standing down this year – can I thank them for all of their efforts in recent years – their contribution has been exceptional and they will be a great miss. **As such we need replacements!**

Whilst the role of the Executive is important, the support of local members is also essential. Please support local events and encourage colleagues to do so. Our regional meetings welcome CIPFA members, students and also other finance professionals from the public sector and always receive good feedback from those attending. If you have good ideas for events please let me know – we will always consider funding events that are likely to be of benefit to members.

Kevin Suttie

Former Chair Northern Division (North Eastern Region)
Current Chair – Cipfa in the North East Region



REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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

	2003	2004	2005	2006	2007
Income	10500	1792	2554	3233	721
Expenditure	<u>9889</u>	<u>2707</u>	<u>3334</u>	<u>6931</u>	<u>3021</u>
Net Incoming/(Outgoing) Resources	<u>611</u>	<u>(915)</u>	<u>(780)</u>	<u>(3698)</u>	<u>(2300)</u>

REPORT OF HONORARY TREASURER

The Net Outgoing Resources for 2007 consist of the following key activities:

	Net Incoming/ (Outgoing) Resources £
Annual Dinner	445
Meetings and seminars	(1190)
Student Society meetings	(1142)
Audit Sub Group meetings	(356)
Treasurer and Secretary Honoraria	(180)
Subvention	100
Interest	23
Net incoming/(outgoing)resources	(2300)

The Balance Sheet shows a significant reduction in both debtor and creditors owing to the settlement of outstanding transactions between the North Division and the Northern Region.

Christopher Little CPFA
Honorary Treasurer

REPORT OF THE AUDITORS

To the Members of the Northern Division the Chartered Institute of Public Finance and Accountancy. I (insert name of Honorary Auditor) have audited the accounts of the Northern Division for the year ended 31 December 2007 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 2007 and that they have been compiled in compliance with financial regulations.

Signed (Honorary Auditor)

Name
Qualifications
Date

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

Note	2007 £	2007 £	2006 £	2006 £
Incoming Resources				
<i>Incoming resources from charitable activities:</i>				
Advancing public finance and promoting best practice	598		2996	
Educating and training students				
	<u>598</u>		<u>2996</u>	
<i>Incoming resources from generated funds</i>				
Donations				
Investment income	23		37	
		23		37
<i>Other incoming resources:</i>				
Subvention		100		
				200
Total Incoming Resources		<u>721</u>		<u>3233</u>
Resources Expended				
<i>Charitable activities:</i>				
Advancing public finance and promoting best practice	1878		6931	
Educating and training students	1143			
Regulating and supporting members				
		<u>3021</u>		<u>6931</u>
<i>Governance:</i>				
Regional Council and audit				
Total Resources Expended		<u>3021</u>		<u>6931</u>
Net Incoming/(Outgoing) Resources		<u>(2300)</u>		<u>(3698)</u>
<i>Gains/(losses) on investment assets:</i>				
		0		0
Net Movement in Funds		<u>(2300)</u>		<u>(3698)</u>
Funds Balances Brought Forward at 1 January		4658		8356
Funds Balances Carried Forward at 31 December		<u>2358</u>		<u>4658</u>

BALANCE SHEET
AS AT 31 DECEMBER

Note	2007 £	2007 £	2006 £	2006 £
	Fixed Assets			
			0	
	Current Assets			
2	100		2650	
	<u>2707</u>		<u>5430</u>	
		2807		8080
	Current Liabilities			
3	(449)		(3422)	
	<u>(449)</u>		<u>(3422)</u>	
		(449)		(3422)
	Net Current Assets			
		<u>2358</u>		<u>4658</u>
	Represented By:			
	Income Funds:			
		<u>2358</u>		<u>4658</u>
		<u>2358</u>		<u>4658</u>

Signed on behalf of CIPFA Northern Region on 26 March 2008

Kevin Suttie
Chairman

Jane Cuthbertson
Honorary Secretary

Christopher Little
Honorary Treasurer

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.

2 DEBTORS AND PREPAYMENTS

	2007	2006
	£	£
Trade Debtors		272
Amounts owed by CIPFA excluding VAT	100	1070
VAT repayment owed by CIPFA		1308
	<u>100</u>	<u>2650</u>

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade Creditors	180	547
Owed to CIPFA excluding VAT		2875
VAT owed to CIPFA	269	
	<u>449</u>	<u>3422</u>
