

CIPFA Training and Development

Councillors' Guide to Understanding your Council's Financial Reporting Requirements 2024

09.15 - 09.30 **Registration Period**

09.30 - 09.45 **Welcome and Scene-Setting**

Why do local authority accounts matter - and who are they prepared for?

09.45 - 10.00 **Overview of Local Government Financial Reporting**

This session explores the regulatory background to local authority financial reporting, including the key responsibilities, processes and timelines involved.

10.00 - 10.15 **Financial Resilience**

The statement of accounts provides part of the picture of the financial health of a local authority, but what are the warning signs to look for, and why is financial resilience such a topical issue?

10.15 - 10.30 **Capital and Revenue – why is the distinction important?**

This session covers the differences between capital and revenue expenditure and how they are funded.

10.30 - 12.00 **A Councillor's Guide to key elements of the Accounting Statements**

To fulfil their governance responsibilities, it is essential that elected members have a sound understanding of local authority financial statements, and how they illustrate the financial performance and position of their authority.

This session provides a guided tour through the main features of a typical set of local authority accounts highlighting the main messages it contains, the importance of the narrative statement and the role of disclosure notes to aid understanding of the financial results. The session also explores the role of statute in the presentation of the financial results for the year and areas for member consideration.

The session will include a 15-minute comfort break.

12.00 - 12.15 **Annual Governance Statement**

This session explores the role of the Annual Governance Statement in providing additional assurance over the financial performance statements.

12.15 - 12.25 **Local Authority Accounts – A different perspective**

The final session of the day explores how local authority financial statements differ from private sector accounts in content and focus.

12.25 - 12:30 **Summary and Close**



The Chartered Institute of
Public Finance & Accountancy

The facilitator for this webinar will be David Ellis (CIPFA FAN Advisor)

We reserve the right to alter the timing or content of sessions where circumstances require.