



## FUTURE DEVELOPMENTS

CIPFA's new development strategy, launched in May 2006 for the period to 2010, has met with much enthusiasm from Council members and staff alike. A great deal of energy has gone into identifying and planning new projects which will take the development strategy forward. Alongside CIPFA's business-as-usual work, over 50 new projects have been given the go-ahead. The agenda we have set ourselves is stretching and challenging and a flavour of some of the projects we will be progressing in 2007 is given below.

### ADVANCING PUBLIC FINANCE AND PROMOTING BEST PRACTICE

- **Infrastructure assets.** We will evaluate the issues associated with implementing an asset management plan-based approach to accounting, managing and financing local authority transport infrastructure assets, including the best ways to use such information to support resource allocations, financial management and International Financial Reporting Standards (IFRS) - compliant financial accounts.
- **Management commentary.** CIPFA's cross-sectoral work on narrative reporting in 2006 has highlighted key implementation issues for public benefit entities. Further work to explore these on a pan-public sector basis is planned. Also, CIPFA aims to develop options for clarifying and simplifying the reporting framework for local government.
- **Schools and local area agreement funding and stewardship.** These two projects aim to revise guidance for finance practitioners in England following recent and expected legislative changes.
- **Best practice guidance for public sector pensions reporting.** Among a number of aims, this project seeks to look at what the liabilities reported under Financial Reporting Standard 17 (FRS17) mean for the public sector, in particular for sustainability, and how best to

communicate the relevant messages. This project was deferred from 2006, to allow the impact of new Accounting Standards Board guidance to be reflected.

- **Financial management competency framework for leaders and business managers.** The key message of CIPFA's ground-breaking Financial Management Model was that good financial management comes from engaging the whole organisation. This project aims to help embed financial literacy throughout organisations by setting out the range and depth of financial competencies that leaders and business managers need to have in their skill sets.
- **Measurement bases for the public benefit sector.** CIPFA will provide thought-leadership on this topic and aim to influence UK and international standard setting bodies whose focus on this issue to date has been on private sector entities.
- **Shared services.** CIPFA will undertake and publish research concerning management and service initiatives to improve the efficiency of the delivery of public services.
- **Future of services to the public.** CIPFA will lead a collaborative project with a variety of partner organisations to assess the pressures and challenges which are likely to face services in the next 10-20 years.

### REGULATION AND SUPPORTING MEMBERS

- **Increase the provision of high value, low cost local events to support the development of CIPFA members and students.** This is the continuation of an existing project being carried out in conjunction with regions, branches and societies to provide more local support to members and students. In 2007 we will be looking at innovative ways of increasing further these opportunities.

- **Review the range and quality of courses, publications and other services offered to support members' CPD.** Drawing on market research to evaluate members' perceptions, we aim to meet the CPD needs of members through developing existing and new products and services.
- **Ethical issues.** Following CIPFA's adoption of the IFAC Code of Ethics as its Statement of Professional Practice in May 2006, we provided some additional guidance to all members and students through the booklet *Ethics and You*. In 2007 we will be pursuing issues surrounding ethics by considering the nature of ethical support needed by CIPFA members and students and the support that members involved in whistle-blowing situations need.
- **Introduce practice assurance support for relevant members.** IFAC's Statement of Member Obligations 1 requires quality assurance processes for members who provide external audit and other professional services. In view of new money laundering regulations which are to be introduced by the end of 2007, the focus of the first stage of work will be on creating an appropriate scheme for self-employed members. The second stage of the project, which will run into 2008, will focus on audit agency members.

## EDUCATING AND TRAINING STUDENT MEMBERS

- **Promote joint training schemes for groups of public service employers.** Research shows us that students are more likely to succeed when they have been placed on, and put through, a properly-structured training scheme. This project aims to expand upon the successful schemes already in place.
- **Review all CIPFA qualifications to ensure that they meet market needs and regulatory requirements.** We aim to ensure that all CIPFA qualifications and awards are fit-for-purpose using a qualification strategy and

framework underpinned by robust systems and processes. Using expert assessors to undertake the review, we will aim for a suite of qualifications that are sustainable and benefit from design that is the best in class and high quality assessment, development and delivery practices.

- **Review the use of e-learning tools and techniques to better support CIPFA students.** This project will facilitate the delivery of high quality, cost-effective, flexible learning support to CIPFA students and the desired outcome is an increase in the number of students converting to full membership.
- **Work with partner organisations to grow local institutional capacity to support finance professionals working in the public sector, particularly in developing countries.** There are many strands to this initiative which is at the heart of CIPFA's charitable objectives. In 2007, we will be specifically focusing on developing the international certificate and diploma qualification with a view to providing an effective feeder route to an international professional accountancy qualification.

## GOOD HOUSEKEEPING

As well as the externally-focused projects outlined above, CIPFA will continue to carry out work behind the scenes to improve our systems and processes. Projects include:

- Customer relationship management;
- Organisation structure, management and governance;
- Knowledge management;
- Communications with members, students, customers and staff;
- Volunteers and volunteer opportunities;
- Staff competencies framework;
- Sustainability strategy for CIPFA;
- Risk management process;
- Pay and rewards policies; and
- Extend online access to a broader range of services.