

TRAINING AND GUIDANCE PLANNED BY THE CIPFA GROUP ON THE PRUDENTIAL CODE DURING 2003

THE PRUDENTIAL CODE

CIPFA is developing the CIPFA *Code of Practice for Capital Finance in Local Authorities* that will be at the heart of the new system of capital finance for local government.

This paper outlines the training and guidance that the CIPFA Group plans to offer on the Prudential Code in 2003.

CIPFA GUIDANCE PUBLICATIONS

Introductory Guidance – Prudential Code

This will take the form of a short (10-20 page) leaflet and will be a high level introduction suitable for wide readership including councillors, and financial and non financial specialist.

Publication is timetabled for early in 2003.

Interim Guidance – Prudential Code

Final guidance on the application of the Prudential Code needs to await the finalisation of the Code itself. Publication of final guidance is timetabled for early in 2004. Interim guidance in a similar format but based on the 2nd exposure draft of the Prudential Code will be published in order to assist local authorities prepare for implementation.

Publication of interim guidance is timetabled for late Summer/early Autumn.

Experience of Road Testing

Information provided by local authorities who are road testing the draft Prudential Code during 2002 that they release for publication will be published.

This is timetabled for Spring/Summer 2003.

CIPFA COURSES

Capital Conference – Local Authorities

The Capital Conference is held annually, usually in May. This year it will major on the new prudential framework and will be held in a number of locations. These will include, in liaison with CIPFA in Wales, an event in Wales. A separate but similar event may be held this year in Scotland through CIPFA Scotland.

CIPFA Annual Conference

A workshop on the prudential framework will be held at the annual CIPFA Conference to be held in Harrogate in 2003.

CIPFA in Scotland Annual Conference

A workshop on the prudential framework will be held at the annual CIPFA in Scotland Conference to be held in Glasgow in 2003.

Contribution to other courses

Sessions on the prudential framework will be included in key and appropriate courses being developed by CIPFA.

THE CIPFA TECHNICAL ENQUIRY SERVICE

The Technical Enquiry Service will provide information and advice to Councils on the new prudential framework for capital finance. This will include: CIPFA and IPF courses and publications; website addresses; and references to statute.

IPF

IPF are currently preparing their approach to providing support for local authorities on the implementation of the Prudential Code. This support is likely to consist of the following:

- All existing products and services will be reviewed and updated to ensure their compliance and relevance with the new prudential arrangements. This is a sizeable task, and work is already underway. In particular, IPF's Statistical Information Service and Technical Information Service are preparing to update their guidance and advice in the light of the Prudential Code.
- IPF's Financial Advisory Network (FAN), together with IPF Training, is already including technical updating and training to the local authority financial community. This will be a continuing feature during the coming months as the Code develops. FAN workshops are planned later in the year to consider the second exposure draft of the Code and the secondary legislation.
- IPF's Networks and Forums and IPF training are also already working with non accountants to introduce the likely new requirements of the Code, and, more specifically, what the Code will mean in practice. Again, this is an on-going area of work. We anticipate the need for more awareness training on the Code, for example, with asset management staff, and the need for increased skills training, such as investment appraisal and project planning and costing support once the Code is introduced. IPF Training are also planning to produce a non technical guide to the Prudential Code, explaining the Code to a non accounting audience and giving practical tools and techniques for getting the most out of the new arrangements.