

Income Generation Summit 2017 – the art of a balanced and sustainable strategy

28 November 2017 – Central London

CIPFA's Local Government Faculty is very pleased to announce its' 2017 autumn conference on Income Generation. It's a conference with a difference when looking for revenue generating options, in that we will be focusing as much on sustainable income options and a balanced revenue generating portfolio, as we will be on any specific opportunities, based solely on short term profitability.

The Public Accounts Committee (PAC) have raised concerns recently on councils taking greater commercialization risks in order to fund recent austerity grant cuts. This conference will show that a healthy commercial return does not have to mean high risk and we will be drawing on the knowledge and experience of practitioners when explaining more on how this can be achieved.

Our conference will also outline some proposed changes to CIPFA's Prudential and Treasury Management codes. Changes that look to extend the Code to include combined authorities and group entities, while also outlining the benefits of a Capital Strategy to better achieve sustainable service objectives.

09.15 – 10.00	Registration and Refreshments
10.00 – 10.10	Welcome, Introductions and Overview of the Day Cliff Dalton, Head of Local Government Faculty, CIPFA
10.10 – 10.50	Setting your Revenue Generation Strategy & Understanding True Costs of Delivery In this opening session, Tiffany will outline how local authorities can make full use of revenue generating activities to manage their ongoing financial budgetary pressures. This will include better use of charging powers (full costs, differential or selective use of charging powers) trading powers and effective management of assets. The session will offer tips to include in your strategies to help you clearly set out all the options and risks, as well as the need to ensure there is clear buy-in from all key stakeholders. Tiffany Cloynes, Partner, Geldards LLP
10.50 – 11.25	The Income Spectrum Tom Foster will provide an overview of Grant Thornton's research on the changing landscape for funding local government in an age of on-going austerity. The session will cover alternative sources of funding, innovative income generation opportunities developed in recent years, and what commercialisation means for the public sector. His presentation will also consider critical success factors and risks to ensure income and efficiency plans are aligned and integrated. Tom Foster, Senior Manager, Grant Thornton LLP
11.25 – 11.50	Refreshments
11.50 – 12.30	Housing & Regeneration to Generate Income The key note session from Nick will outline how Eastleigh Council have implemented an innovative approach to buying commercial property over the last seven years, which has helped to ensure that it can continue to invest in the local community and at the same time protect frontline services. His session will also cover how important it is to understand how the commercial property market operates, need to learn new skills, as well as update organisations processes and culture to drive revenue growth, steps for public bodies to improve commercial awareness skills and benefits of developing a diverse portfolio of investments. Nick Tustian, Chief Executive, Eastleigh BC

12.30 -13.00	<p>Updates to CIPFA's Prudential & Treasury Management Codes</p> <p>With an increasing focus for councils on options to generate more revenue through commercialism, Sean will outline some of the changes being considered to these two CIPFA Codes. It is essential that good practice and due diligence prevails in any investment business case and that any risk to a councils and its' charge payers remains clear, understood and managed as far as possible.</p> <p>Sean Nolan, Director of Local Government, CIPFA</p>
13.00 - 13.50	Lunch
13.50 – 14.30	<p>Investing in a New Bank - Warrington's Redwood Bank</p> <p>In this session Danny, will outline the Council's 30% stake in Redwood Bank, which will target secured lending to local small medium sized enterprises (SMEs), as well as national businesses to drive economic growth in Warrington to help protect council services in the future. The session will include an insight into how the Council will balance important ethical considerations with its wider community and stewardship role with local stakeholders.</p> <p>Danny Mather, Head of Corporate Finance, Warrington Borough Council</p>
14.30 - 15.00	<p>Swindon's Community Solar Farm powered by unique solar bond issue</p> <p>This session will highlight the success in setting up Public Power Solutions Ltd (a company wholly-owned by Swindon Borough Council) to provide innovative power and waste solutions for local authorities and the public sector. They were involved in the issue of the first council solar bond, which was heavily oversubscribed and is now generating clean electricity for the people of Swindon, as well as contributing to funding local community initiatives and supporting council finances.</p> <p>James Ward, Financial Director, Public Power Solution Ltd (Swindon Council)</p>
15.00 – 15.40	<p>Treasury Management....The Missing Link?</p> <p>Has the era of low interest rates resulted in low interest in treasury management? This session challenges the status quo and offers a fresh look at the management of treasury portfolios. Can a revitalised investment strategy make an impact of managing budget deficits or are the risks simply too great? Or should we recognize a fundamentally different economic, regulatory and political environment and cut our cloth accordingly?</p> <p>With a focus of risk management and investment theory we examine how local authorities can make better use of their treasury portfolios from a few tweaks to reduce risk and increase yield to the full benefits of a diversified non-correlated balanced investment portfolio.</p> <p>Roy Nolan, RP Martin, CIPFA Associate</p>
15.40	Close (and networking opportunities)

Bookings: www.cipfa.org/services/networks/alternative-service-delivery-network

Members of the CIPFA Alternative Service Delivery Network can attend this event using pre-paid places.

Non-Member Rate: £150.00

Booking Enquiries: If you have any questions about bookings or regarding the programme, please contact customerservices@cipfa.org

Programme Enquiries:

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CIPFA Sustainability Policy

CIPFA is delivering all of our training courses, workshops and seminars in accordance with our sustainability strategy.

We do not provide hardcopy course materials to delegates and these are now distributed by email. We are striving to reduce our carbon footprint in every way that we can, and we hope that we can count on your support.

www.cipfa.org/

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