

## CIPFA FAN – Open Training 2022

<b>Introduction to Local Government Reporting – Principles and Practices</b>	
10.00 – 10.10	<b>Introduction</b>
10.10 – 10.40	<p><b>The CIPFA LASAAC Code of Practice on Local Authority Accounting (<i>the Code</i>)</b></p> <p>Local Authorities in the UK are required to produce their accounts in accordance with 'proper practices'. This is defined for the purposes of local government legislation as meaning compliance with the terms of CIPFA's Code of Practice. This session will take delegates through the background, objectives and purpose of the Code.</p>
10.40 – 11.20	<p><b>The Local Government Statutory Framework</b></p> <p>This session will look at the main pieces of legislation and regulation that empower, guide and limit local government in the UK. In particular, delegates will be given an insight into the parts of the Local Government Acts, the Local Government Finance Act 2012 and the Localism Act 2011 that most influence local government reporting.</p>
11.20 – 11.35	<b>Refreshment Break</b>
11.35 – 12.45	<p><b>International Financial Reporting Standards (IFRS) – Part 1</b></p> <p>This session will take delegates through the main International Financial Reporting Standards (IFRS) that have been adopted by the Code, and which influence local government accounting and financial reporting.</p>
12.45 – 13.30	<b>Lunch</b>
13.30 – 14.00	<p><b>International Financial Reporting Standards (IFRS) – Part 2</b></p> <p>This session continues the review of the most significant accounting standards adopted in the Code and also discusses the new leases standard IFRS 16, which is mandatory in the Code from 2024/25 but with earlier adoption available from 2022/23 or 2023/24.</p>
14.00 – 15.30	<p><b>The Code – Concepts and Principles</b></p> <p>This session will provide delegates with a more detailed look at the Code and the guiding concepts and principles which need to be followed to ensure that the accounts present a 'true and fair view' of the financial position and performance of the local authority. The session will also provide delegates with a basic understanding of those reporting areas that are specific to local government, such as the Collection Fund and the Housing Revenue Account.</p> <p>This session will include a refreshment break.</p>

15.30 – 16.20	<b>The Financial Statements</b> The final session will take delegates through the various financial statements that are required to be produced for local authorities, including their presentation and the inter-relationships between the statements.
16.20 – 16.30	<b>Summary and Close</b>

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

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