

CIPFA Training and Development

Councillors' Guide to Understanding your Council's Financial Reporting Requirements – Webinar

09.30 - 10.00 **Registration Period**

10.00 – 10.05 **Introduction and Housekeeping**

10.05 – 10.40 **Overview of Local Government Financial Reporting**

The opening session of the day sets out the regulatory background to local authority financial reporting, exploring the overall objectives, the key roles, responsibilities, processes and timelines involved.

10.40 – 12.00 **A Councillor's Guide to the Accounting Statements**

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

This session provides a guided tour through a typical set of local authority accounts highlighting the main messages it contains, and how the various parts of the statements and disclosure notes link together. The session also covers the role of the Annual Governance Statement in providing additional assurance over the financial performance statements.

The session will include a 15-minute comfort break

12.00 – 12.30 **Latest Developments in Local Authority Financial Reporting**

This session highlights the latest developments in the Accounting Code of Practice, focusing on the upcoming changes to the accounting requirements for leases under IFRS 16 and its likely impact on the presentation of local authority performance in the financial statements and disclosure notes.

12.30 – 13.10 **Key Questions and Governance Considerations for Elected Members**

The final session of the day will focus on areas of scrutiny and engagement for elected members as part of their role in approving the accounts, ensuring the authority is reporting performance transparently and held accountable to the stakeholders they represent.

13.10 – 13:15 **Summary and Close**

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