

Case Study: Arun District Council

Transforming closedown

CIPFA Closedown solution ensures less effort and more insight

Arun District Council's annual accounts closedown process had room for improvement according to Alan Smith, Group Accountant, Finance at the local authority. 'First, with a spreadsheet-based system, only one user at a time could get access. Second, there was mixed presentation of the financial statements. Different areas of accounts were each using different tables, for example, which made them harder to interpret and understand. And of course we needed to close faster to meet the new end-May deadline.'

Easy to use and professional

So when Alan saw a demonstration of the CIPFA Closedown solution (colloquially known as 'big red button') at CIPFA's annual conference, he was impressed with its potential: 'I liked the look of it: it seemed easy to use and professional'. Initially, CIPFA helped Alan to begin mapping their accounts into the accounts closedown solution using Arun's current codes, a process he admits was time-consuming at first.

Mapping across

However once this process began, it was possible to demonstrate the solution to other accountants in the local authority before targeting a start date of April 2018 for switching over to it. Throughout 2017, the team concentrated on getting a trial balance so that once everything was imported they could start using the new solution for the financial closedown. By April 2018, Alan's team had mapped everything into the new system: all main statements including capital, property and plant utilisation.

Earlier closedown

The team achieved their financial close by 23 April, one month earlier than the previous year. Because of this earlier closedown, Alan notes that the team were able to spot any issues faster: 'it gives us more time to review and see whether anything's not looking right.'



CIPFA Closedown solution:

- Achieved financial close one month earlier than year before
- Allowed time to review accounts
- Saved time and freed up staff to gather evidence for auditors
- Flagged up errors and anomalies earlier allowing for 'self-auditing'
- Arun District Council anticipate even faster closedown in 2019

Added value

For Alan and the accounts team, as well as transforming the way it managed the accounts closedown process, the CIPFA solution also adds value: 'It saves time and frees up staff to gather evidence for our external auditors. It also introduces an element of 'self-auditing': because all the figures feed through automatically, it flags up errors and anomalies early.

Now that everything's in place, we anticipate an even quicker closedown process in 2018/19.'

To find out how we can help with your accounts closedown visit: www.cipfa.org/closedown

Accounts closedown solution – fast, smart and compliant

CIPFA can relieve you of the time-consuming burden of delivering accounts so you can free up your indispensable finance resource to add value in business partnering and financial planning. By closing your accounts sooner you can dramatically reduce costs and your valuable trained finance staff can be better focused.

Our specifically designed and Code-compliant accounts software solution is known as CIPFA Closedown. This licensed software application has been designed and built by our local authority experts and our global accountancy software specialist partner.

CIPFA Closedown consolidates all ledger entries, other data and required commentary that form the basis for a local authority's complete statement of accounts at the 'press of a button'.

Benefits of CIPFA Closedown solution

- peace of mind solution
- removes significant cost
- better utilises skilled resource to add value elsewhere
- complies with Code of Practice legislation without concern
- saves huge amounts of time.

Additionally, CIPFA has expert consultancy and advisory support that can be provided at each stage of the process towards achieving your objectives.

These objectives can include technical compliance with the Code of Practice and/or dramatically helping to cut costs associated with the closedown process. Our team can guide you and, in a lot of instances, roll up their sleeves alongside you to deliver the changes.

www.cipfa.org/closedown

Further help:

Accounts Closedown workshops

Each January and February CIPFA offer short, timely and convenient workshops for accountants involved in closing accounts across local government and police in England, Scotland and Wales.

Find out more: www.cipfa.org/closedownevents



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