

Case Study: Cumbria County Council

Faster and easier accounts closedown

CIPFA Closedown solution saves time and manual effort

According to Mark Rutherford, Technical Leader of Accounting and Financial Planning at Cumbria County Council, the council was 'in a good place' when it came to the annual accounts closedown process. Although Cumbria's finance department is additionally tasked with producing Group as well as County Council accounts, it was nonetheless previously able to close down accounts comfortably within its own end-June deadline.

Opportunity to streamline

However, when the statutory timetable for closedown shifted to the end of May, the local authority was interested to explore the potential of the CIPFA Closedown solution (known colloquially as the 'big red button') to streamline its processes.

As Mark pointed out, there were other motivations for change: 'With the shorter deadline, it's important to be able to reduce the amount of manual input and formatting. But at a time when there's a lot of change in accounting regulations and the CIPFA Code of Practice, we also knew that the solution would also help us stay compliant. And always having the most up-date accounts in a single location is very helpful, too.'

Less duplication

Once Cumbria's finance department started using the solution to produce their 200-page final document, Mark noted that: 'it made us realise how much we did manually.' He and colleagues particularly appreciated the way in which it can apply small changes throughout the accounts without the need to make multiple manual adjustments.

Using 'big red button' also highlighted duplication in working papers, helping Cumbria to streamline that part of the accounts process too. Now, the team is able to cover PFI with a single working paper rather than the multiple documents that were needed before.



CIPFA Closedown solution:

- Helped the Cumbria County Council stay Code-compliant
- Made the process more streamlined
- Benefited the authority, even though closedown was in a 'good position' – now even better
- In 2019 the finance team will further benefit from automation of the process – as well as workflow and project management features
- Auditors 'comfortable' from the start

More automation

One year into Cumbria County Council's use of the CIPFA solution, Mark says that: 'So far, it's helped to streamline and improve our processes, and make far less use of paper. It will also drive more automation in our accounts closedown for 2019, which makes the whole process easier: ultimately, if it's in the CIPFA Closedown solution, there's less for you to do.' For the next year's accounts, the finance department may also look to use the solution's workflow and project management features.

Finally, having expected Cumbria County Council's auditors to need time to familiarise themselves with the new system, Mark noted that 'they were comfortable with it right from the start: there were no questions or issues.'

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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