

Case Study Gwent Police

Taking the pain out of annual accounts

CIPFA's solution streamlines closedown

With nearly 1,200 police officers and around 600 police staff, Gwent Police covers a 600-square mile area in the south-east of Wales. Like many large public sector organisations, it faced each year with the challenge of closing its accounts to a demanding schedule.

When Head of Finance Lorna Virgo joined in June 2017 in the middle of the year-end process, she found the finance team struggling with a Word and Excel-based system that was poorly suited to Gwent Police's complex accounts. According to Lorna, 'The system for closing accounts didn't work effectively. It was a painful process for everyone concerned.'

Ideal solution?

At PwC, where she had previously worked, Lorna led a project using software to improve trial balances and account closedown. So when CIPFA's Accounts Closedown solution (nicknamed the 'Big Red Button' by some of its customers) was mentioned at an industry event, it seemed an ideal solution for Gwent Police.

Support for transition

Lorna notes that the process of switching to the CIPFA solution demands effort from finance teams. 'We had to translate everything from the previous year into the new way so it could be mapped. It took two team members and was a difficult process but it means the team now understands the new system. It's worth the pain for the gain of having the "big red button" set up.'

Throughout the setup process, the team had support from CIPFA consultants, who helped with mapping data and making sure everything was correctly formatted.

This was a crucial part of the transition, according to Lorna: 'The CIPFA consultants were very responsive and able to offer close support. Without them, we wouldn't have been able to get where we are today.'



'With a team that has no experience in preparing CIPFA-compliant accounts, the Closedown solution provides a framework to understand how it's done – giving learning and development opportunities that people wouldn't otherwise have. It also offers valuable automation and helps identify ways to improve processes. We've had positive comments from our auditors and were able to turn around adjustments much more quickly than before.'

Lorna Virgo,
Head of Finance, Gwent Police

Easy first-draft accounts anticipated

Time pressures in 2018 meant the finance team at Gwent Police weren't able to use the full capacity of CIPFA's Closedown solution. However, following a review of this year's experience, it's anticipated that producing a good first draft set of accounts will be 'easy' next year.

The Gwent Police finance team's positive experience with CIPFA's Closedown solution has led to interest from other organisations keen to learn how it's helped streamline the annual accounts process.

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To discuss 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