

CIPFA Finance Advisory Network (FAN)

Undertaking the 2018/19 Accounts Closedown	
09.30 – 10.00	Arrival and Refreshments
10.00 – 10.10	Welcome and Introduction
10.10 – 10.50	<p>Review of 2017/18 Closedown and implications for 2018/19</p> <p>This session will explore the key audit and accounting issues arising from the 2017/18 accounts closedown and any 'hot topics' that may need to be addressed for the 2018/19 financial statements.</p>
10.50 – 12.30	<p>IFRS 9 Financial Instruments</p> <p>IFRS 9 is arguably one of the most complex accounting standards to be adopted in the Local Authority Accounting Code of Practice for many years. This session will focus on the practical preparations for the changes to the classification and impairment of financial assets, and highlight the key risks, principles and transitional arrangements that will need to be considered in meeting the Code's requirements for the 2018/19 financial statements.</p> <p><i>A refreshment break will be taken during this session</i></p>
12.30 – 13.00	<p>Financial Resilience and Ethics</p> <p>The financial resilience of local authorities and the impact of austerity cuts and increasing service demands on budget-setting and levels of reserves has never been far from the headlines in recent months. At the same time a key CIPFA survey has evidenced an increase in pressure on finance professionals to report in ways that might be considered unethical. This session considers these key topical issues and how they might impact on financial reporting.</p>
13.00 – 13.45	Lunch
13.45 – 15.00	<p>IFRS 16 Leases – Update and Practical Considerations</p> <p>IFRS 16, the new accounting standard for leases, could lead to major changes in the way local authorities account for assets used under lease arrangements and the obligations under those leases. This session will summarise the outcomes of the recent Code consultation process and reflect on what that might mean for local authorities. The focus of the session will be on the practical application issues to consider and the impact of IFRS 16 on future lease accounting and financial reporting.</p>
15.00 – 15.15	Refreshment break
15.15 – 15.40	<p>Other relevant changes for Local Authority Finance Practitioners</p> <p>This session will pick up other changes in the 2018/19 Accounting Code not covered elsewhere in the programme, any relevant amendments to legislation, as well as summarise the main changes arising from the review of the Prudential Framework, which will need to be adopted for 2019/20 budget-setting.</p>

15.40 – 15.55	IFRS 15 Revenue from Contracts with Customers The final technical session of the day summarises the key considerations for local authorities when assessing the extent that IFRS 15 will impact on their financial statements in 2018/19, and will review how those judgements might be evidenced.
15.55 – 16.00	Summary and Close

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

Facilitators across these workshops will be advisors from CIPFA's Finance Advisory Network together with associate Graham Liddell of LPFG Ltd who is working with the FAN team on this series.

The FAN Accounts Closedown workshops are eligible for CPD under CIPFA's CPD scheme

CIPFA Sustainability Policy

CIPFA is delivering all of our training courses, workshops and seminars in accordance with our sustainability strategy. We do not provide hardcopy course materials to delegates and these are now distributed by email in advance of the event. We are striving to reduce our carbon footprint in every way that we can, and we hope that we can count on your support.