



Free up your finance team

Accounts closedown solutions – fast, smart and compliant

CIPFA / The Chartered Institute of
Public Finance & Accountancy


EY Building a better
working world

Does closing your accounts take up too much time and resource? Do you struggle to ensure accounts are closed accurately and efficiently?

CIPFA and EY understand that closedown deadlines are an unwelcome distraction from the ongoing management of public finance. And they are seen as a disproportionate effort – from an expensive and skilled resource.

With English local authorities now required to close accounts by 31 July each year, starting with 2017/18, it is imperative to get it right – but not at the expense of other business-critical tasks.

How we can help

CIPFA and EY have teamed up to help you with a blend of solutions that solve the thorny issue of closing down your annual accounts whilst avoiding draining your valuable resources.

Instead, you can focus your team's effort into crucial areas of service management and business partnering where they can provide best value.

We address your annual and monthly accounts closedown in line with the very latest CIPFA Code of Practice through our expert, flexible offerings.

Find out more

If you wish to make large cost savings, deliver accounts accurately and on time or want an audit of your accounts closedown process contact us today:

T: **020 7543 5600**

www.cipfa.org/closedown



Solutions tailored to your needs

Our solutions can be custom-made to fit you and your organisation's needs. The beginning of each process to identify improvements begins with an **expert-led diagnostic review** of your current processes, systems, structure, style or culture and skills to identify your needs.

With you, a programme will then be tailored to suit your constraints and needs. The support may include one, or a blend, of the following offerings:-



Consultancy

CIPFA and EY have expert consultancy support that can be provided at all stages of the process towards closing your annual accounts. You may require to simply access a technical expert for reconciliation or you may need a team to work with you for longer.

Whether your objectives reflect technical compliance with the Code of Practice or dramatically cutting costs associated with your closedown process, our team can guide and, where needed, roll up their sleeves alongside you to deliver the changes.



Software

CIPFA Closedown is a software application that automates the production of year-end, Code of Practice-compliant accounts. It provides an integral set of notes, commentary and makes the audit process simpler.

Customised for local authority accounts production, the reporting system integrates with your existing finance system. The text is pre-populated allowing for easy editing each year and has in-built rigour and robustness.



Fully-managed

A fully managed, secure, confidential and reliable closedown service. Available for any authority deciding to free up high levels of resource within your finance team. It harnesses the power of standard setters and financial management experts CIPFA with the expertise and scale of resource of EY.

Potential cost savings can be derived by implementing this fully managed outsourced solution with monthly consolidated accounts provided for review, as well as authority-specific requirements. Additional aspects can be incorporated and tailored to meet the needs of each authority.

About CIPFA

CIPFA is the only professional accountancy body exclusively dedicated to public finance in the world.

CIPFA, the Chartered Institute of Public Finance and Accountancy, is the professional body for people in public finance. Our 14,000 members work throughout the public services, in national audit agencies, in major accountancy firms, and in other bodies where public money needs to be effectively and efficiently managed.

As the world's only professional accountancy body to specialise in public services, CIPFA's portfolio of qualifications are the foundation for a career in public finance. They include the benchmark professional qualification for public sector accountants as well as a postgraduate diploma for people already working in leadership positions.

www.cipfa.org

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About EY

EY is a global leader in assurance, tax, transaction and advisory services.

The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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