

CIPFA Finance Advisory Network

2024/25 Accounts Closedown and Financial Reporting Workshops

English local authorities

Zoom Webinars - January (22, 23) February (6, 18)

F2F:

- January 28 – Bristol (Bishop Fleming)
- January 29 – London (Mansell Street)
- February 4 – Leeds (TBC)

English police bodies – February 17 - MS Teams

Scottish authorities – February 10 - Zoom

Welsh authorities – February 12 - Zoom

Overview

CIPFA FAN is pleased to confirm details of its 2024/25 Accounts Closedown and Financial Reporting workshops, being delivered via a mix of webinars and face-to-face events. Most of the series will be webinar based, to allow easy access to practitioners regardless of geographical location, with savings in travel time and costs. However, we have also included three face-to-face workshops in the series to facilitate in-person networking with peers and CIPFA presenters.

Topics to be covered this year will include the latest changes to the Code's requirements (including the mandated implementation of IFRS 16 *Leases*), current developments in relation to local authority financial reporting, plus a selection of accounting FAQs that reflect issues that may impact on the 2024/25 accounts preparation.

As usual we will pick up any regulatory changes that impact on the preparation of the financial statements and will provide updates on topical accounting matters impacting on accounts closedown. It promises to be a packed day of technical updates and discussions to help practitioners in these busy times.

The programme and contents will be tailored for differences that apply for Welsh authorities, Scottish authorities and English police bodies for those respective events.

Learning Outcomes

The key benefits for you will be:

- Improved understanding of the key considerations and accounting changes impacting on the preparation of the 2024/25 Statement of Accounts
- Awareness of the practical preparation issues for implementation of IFRS 16 *Leases*
- An opportunity to discuss and ask questions on topical accounting and financial reporting issues affecting both 2024/25 closedown and future financial reporting requirements
- Networking and sharing knowledge and good practice among practitioner delegates and CIPFA advisors as part of supporting improved public financial management across the sector

Who Will Benefit?

The series is relevant to finance staff actively involved in the production of Code-compliant financial statements as well as those involved in supporting the accounts closedown process.

Programme (English Local Authorities)

09:30 – 10:00

Registration period

10:00 – 10:10

Welcome and introductions

10:10 – 11:30

IFRS 16 Transition and Progress Review

The opening session provides an opportunity to discuss practical preparations for IFRS 16 accounting and highlight any uncertainties or queries arising from the work to date. It will also consider the impact on existing contracts of transition to the new leasing standard as at 1 April 2024.

11:30 – 11:45

Refreshment break

11:45 – 12:35

IFRS 16 2024/25 Accounts Closedown considerations

This session will focus on the key actions and preparation areas in respect of the year-end financial reporting requirements and closedown activities under IFRS 16.

12:35 – 13:00

IFRS 16 - PFI / PPP liability measurement

This session will review the changes to the measurement of Service Concession Arrangement liabilities that arise from the adoption of the IFRS 16 measurement principles in the 2024/25 Code.

13:00 – 13:45

Lunch

13:45 – 15:00

Accounting and Financial Reporting FAQs

This session reviews some of the frequently asked questions received by CIPFA that might impact on practitioners as part of the 2024/25 accounts closedown process. Topics are likely to include aspects of capital accounting, pensions, Cloud-based software and the Housing Revenue Account.

15:00 – 15:15

Refreshment break

15:15 – 15:45

Regulatory Update and Local Audit Practicalities (England*)

This session provides an update on changes to regulation impacting on the 2024/25 accounts and discusses the practical measures taken to address the local audit backlog in England, including the introduction of audit backstop dates and how they are likely to impact on practitioners.

* This session will be tailored to local regulatory updates for the dedicated closedown events for Scotland and Wales.

15:45– 16:25

Code Updates (2024/25 and Forward Look)

The afternoon closes with a summary of any other changes to the 2024/25 Code not covered in the morning sessions, along with an overview of the anticipated areas of development arising from the 2025/26 Code consultation.

16:25 – 16:30

Summary and Close

Facilitators for this series of workshops are the three advisors from CIPFA's Finance Advisory Network (FAN) together with Rebecca Hewitt, Public Finance Technical Advisor at CIPFA.



CIPFA Sustainability Policy

CIPFA is delivering all of its 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.