

## **CIPFA Finance Advisory Network**

### **2021/22 Accounts Closedown and Financial Reporting Workshops (webinars)**

#### English local authorities

January – 18, 19, 20, 25, 26, 27

February – 8, 9, 10, 15, 16, 17

Welsh authorities – February 1

Scottish authorities – February 2

English police bodies – February 3

#### **Purpose**

CIPFA FAN is pleased to confirm details of its 2021/22 Accounts Closedown and Financial Reporting workshops, which are being delivered again via webinar due to the ongoing uncertainties in respect of the COVID-19 pandemic and the need to ensure practitioners are not impacted by any late changes in Government guidelines or restrictions.

Topics to be covered this time around will include the latest changes to the Code's requirements and current developments in relation to 2021/22 local authority financial reporting, the latest position on the Redmond Review recommendations, and a reminder on key COVID-related accounting issues. There will be the usual 'hot topics' discussions arising from the 2020/21 accounts and audits, as well as technical updates on broader areas of interest for local authority practitioners, such as changes to the prudential framework.

The afternoon session provides a final chance to review preparations for the new leasing standard IFRS 16 and to reflect on learning to date across the sector and lessons from the commercial application of the standard. Following your feedback via the recent FAN survey, we will also include a general 'open surgery' session at the end of each webinar for any unanswered or additional questions that delegates may wish to discuss with the presenters (attendance at this final session will be optional but we hope it will be of interest).

## Learning Outcomes

The key benefits for you will be:

- Improved understanding of the key considerations and accounting changes impacting on the preparation of the 2021/22 Statement of Accounts
- Consolidate key learning points from the 2020/21 accounts closedown and audit process and other topical or ongoing financial reporting issues including the Redmond Review
- Greater awareness of the learning to date and the practical implementation issues to focus on for the introduction of IFRS 16 *Leases* in the UK Accounting Code on 1 April 2022
- A reminder of how the principles and concepts in the Code are applied to COVID-19 related accounting issues
- An opportunity to discuss and ask questions on topical accounting and financial reporting issues affecting the 2021/22 closedown process
- Networking and sharing knowledge and good practice amongst practitioner delegates and CIPFA advisors

## 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

09:30 – 10:00

**Registration period**

10:00 – 10:10

**Welcome and introductions**

10:10 – 10:50

**Lessons from the 2020/21 closedown and audit experience**

This session will review and reflect on experiences from the 2020/21 accounts closedown and audit process, exploring the main technical and practical issues and the key actions arising for 2021/22.

10:50 – 11:30

**Hot Topics for 2021/22 financial reporting**

Following on from discussions in the first session, this technical update will review a variety of key auditor and practitioner focus areas along with an update on the latest changes to the Prudential Framework.

11:30 – 11:45

**Refreshment break**

---

11:45 – 12:15

**COVID-related accounting issues for 2021/22**

This session discusses the application of the Code’s concepts and principles in the accounting for COVID-19 grants. For the English-based events this session will also include a summary of the Collection Fund spreading requirements.

---

12:15 – 12:35

**Redmond Review and CIPFA/LASAAC Strategic Plan update**

This session will review the changes made on the back of the Redmond Review, the focus areas for CIPFA/LASAAC as part of its strategic plan (including topics such as narrative reporting and the simplification agenda) and an update on local audit issues.

---

12:35 – 13:00

**Code changes 2021/22 and proposed changes for the 2022/23 Code and beyond**

The final session of the morning will examine the Code changes directly impacting on the 2021/22 accounts as well as provide an update on the anticipated changes for 2022/23 and beyond.

---

13:00 – 13:40

**Lunch**

---

13:40 – 15:30

**IFRS 16 Final stage preparations and learning the lessons from earlier adopters**

The main afternoon session again focuses on the implementation of IFRS 16 *Leases* and will include a short technical summary followed by an opportunity to network and share reflections on learning to date across the sector, with particular focus on what has worked well in practice, and what issues remain outstanding or problematic. This will provide a valuable opportunity to assess your own preparations for the standard, learn from others, and to ask any questions on areas that might be causing uncertainty or are delaying progress.

The session will also reflect on lessons from the corporate sector adoption of the standard and key learning from Central Government departments that have already moved to accounting for leases under IFRS 16.

This main session will include a 15-minute refreshment break.

---

15:30 – 15:55

**Open Surgery**

The final session of the day provides an opportunity to ask the presenters questions on technical accounting issues, either linked directly to the topics in the programme above or indeed on other areas that may impact on the accounts production process for 2021/22 and the related audits.

---

Facilitators for this series of webinar workshops will include advisors and managers from CIPFA's Finance Advisory Network and Policy and Technical team, together with associate Graham Liddell of LPFG Ltd who is again working with the FAN team on this popular series.



### **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.