

TRAINING OUTLINE

The Building Blocks of Local Government Finance

Local government finance is a complex and ever-changing mix of accounting principles and legal requirements. Therefore, it is essential that all those working within the finance function have a thorough understanding of how the finance and funding system operates in order for effective support and advice to be given to service officers and elected members.

This seminar is specifically designed to provide all those working within the finance function with a thorough overview of how the council is funded and how the council produces and prepares its Financial Statements. It will also discuss and explore key problem areas in local government accounting and finance and how the council addresses such issues.

By the end of the seminar, participants will:

- Have a thorough understanding of the difference between capital and revenue income and expenditure, including key “problem areas”
- Understand how your council is funded and how the constraints on its funding impact on services
- Understand the requirements of the Prudential Code and the Minimum Revenue Provision
- Understand the impact of IFRS on the council’s year-end processes and, in particular, on lease classification and accounting for government grants
- Be aware of the form and content of the published Financial Statements and the role of the finance function in preparing these statements

Who should attend?

This seminar is designed for all those working within the finance function.

About LG Futures

Public sector specialists, LG Futures provides bespoke financial management advice, training and policy research for the public sector.

Our areas of expertise include:

- Improving financial management capabilities
- Identifying and delivering savings
- Analysing funding formulae and developing financial models
- Assessing the impact of government policies
- Providing in-depth briefings on the latest financial developments

All of our team have previously worked at senior levels within the public sector and we therefore fully understand and share its ethos.

Since being established in 2004, we have worked with over 225 individual public sector organisations and we would welcome the opportunity to discuss how we could potentially assist your organisation.

For more information on LG Futures, please contact: [Jude Ranasinghe](mailto:jude.ranasinghe@lgefutures.co.uk), Director of Consultancy and Training, at jude.ranasinghe@lgefutures.co.uk or on 07921 168450.

FINANCE WITH VISION

Agenda

- 9.30 – 9.35 **Welcome and Introductions**
Or
13.30 – 13.35
- 9.35 – 11.15 **Local Government Funding**
Or The General Fund and the Housing Revenue Account
13.35 – 15.15
Capital v revenue funding quiz
The sources of revenue funding at your council
The Formula Grant system
Charging for services
Capital funding and the Prudential Code
The Minimum Revenue Provision explained
- 11.15 – 11.30 **Break**
Or
15.15 – 15.30
- 11.30 – 12.25 **Local Government Accounting**
Or The Accounts and Audit Regulations 2011
15.30 – 16.25 International Financial Reporting Standards and their application to local government
A tour of your council's Financial Statements
Key issues: Lease classification
Key issues: Accounting for Government Grants
- 12.25 – 12.30 **Personal reflection, seminar evaluation and close**
Or
16.25 – 16.30

Ian Fifield PhD CPFA Head of Training

Ian is a CIPFA qualified accountant and an experienced trainer and facilitator, with more than 20 years experience of financial management in the public services.

Ian specialises in financial management training for local authorities and other public service organisations and has also worked as an accountant in local government and an external auditor for both local government and health bodies.

Ian has provided training to a wide range of finance stakeholders, including finance professionals, service managers and elected members.

Ian also designs and delivers training specifically tailored to clients' individual systems and processes, ensuring that training directly addresses local client needs and requirements.

For more information on our training sessions, please contact:
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