

TRAINING OUTLINE

Local Government Finance Explained

Ensuring that a local authority maximises its service outcomes and can demonstrate it provides value for money requires a sound understanding of finance and budgets. However, local authority finance can appear complex and impenetrable.

This one-day course is specifically designed to explain where a local authority obtains its money, how it agrees a budget and how it monitors its spending plans.

The course is highly accessible and will provide a stimulating and relevant training experience. It will not only explain how local government finance works, but also illustrate and apply the principles to your individual authority's context.

By the end of the day, participants will be able to:

- Understand the overall legislative and best practice frameworks relevant to local authority finance
- Identify, and be aware of, the sources of revenue and capital finance
- Understand how a local authority prepares a budget, and your role in the financial planning process
- Understand how a local authority monitors its budget, and your role in the budget monitoring process
- Understand the importance of integrating service and financial performance information

Who should attend?

This course is designed for all those who want to understand how local authority finance works. No prior experience or knowledge will be assumed, and all terminology, jargon and acronyms will be fully explained in plain English.

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@lgfutures.co.uk), Director of Consultancy and Training, at jude.ranasinghe@lgfutures.co.uk or on 07921 168450.

FINANCE WITH VISION

Agenda

- 9.30 – 9.35** **Welcome and Introductions**
- 9.35 – 10.00** **The Rules of Local Government Finance**
 An overview of the law of local government finance.
 The General Fund and the Housing Revenue Account
 Capital and Revenue
- 10.00 – 11.15** **Revenue Funding Explained**
 Sources of revenue funding identified and explained
- 11.15 – 11.30** **Refreshments**
- 11.30 – 12.30** **Capital funding explained**
 Sources of capital funding identified and explained
- 12.30 – 13.30** **Lunch**
- 13.50 – 14.45** **Setting the Budget**
 The financial planning process
 Roles and responsibilities
 How the budget is calculated and agreed
- 14.45 – 15.00** **Refreshments**
- 15.00 – 15.45** **Monitoring the Budget**
 The financial management process
 Roles and responsibilities
 Integrating budget and performance information
- 15.45 – 16.00** **Course summary, evaluation and close**

**This course can be presented over two evenings.
 Please contact Ian Fifield for more details.**

**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:
 Ian Fifield at ian.fifield@lgfutures.co.uk
 or on 07710 955276.