

NOTE OF PROCEEDINGS

Board PUBLIC FINANCE AND MANAGEMENT BOARD

Date 22 February 2007

Venue Robert Street

Attendees

Members

Caroline Mawhood (Chair)

Ken Barnes

Sue Beauchamp

Sandra Black

Clive Grace

Andrew Lovett

Andrew Turnbull

Mike Barnes

Chris Bilsland

Tim Day

Aidan Horan

Suzanne Tracey

David Watkins

Executive

Steve Freer (Chief Executive, CIPFA)

Ian Carruthers (Policy & Technical Director)

Maureen Wellen (AD, Policy & Technical)

Chris Wobschall (AD, Policy & Technical)

Alan Edwards (Chair, IT Panel)

Martin Sinclair (Chair, Accounting & Auditing Standards Panel)

Maria Jones (CIPFA Manager in Wales)

Mark Clarke

One new member was welcomed. After establishing that there were no declarations of interest, the Board confirmed the minutes of the previous meeting and noted matters arising together with the outcomes of the last Council meeting.

PRESENTATION

Alan Edwards, Chair of the IT Panel gave a presentation on the recent work of the Panel. The Panel has undergone a number of changes over the last year, with a new Chair, new members and a new focus for its work. The future focus of the Panel's work will be on the transformational government agenda, particularly shared services. The Board considered the opportunities for CIPFA to take the lead and play a more active role in this area. They requested that detailed proposals be submitted to a future meeting of the Board.

APPROVALS

- **CIPFA/LASAAC Constitution**

The Board approved proposed changes to the constitution of the CIPFA/LASAAC Joint Committee which would increase representation from the devolved administrations and also from practitioners in England. It also approved the proposed name change for the Joint Committee to the Local Government SORP Board, as well as the revised protocol for CIPFA nominations.

- **CETC Governing Body: Access to PFMB Minutes**

The Board approved a request from the CETC Governing Body for access to the minutes of PFMB meetings.

MATTERS FOR DISCUSSION

- **Maximising the Performance of PFMB Panels**

The Board approved changes to panel membership attendance and reporting to improve communications, as well as further work on key relationships and panel roles.
- **Presentation**

The Board received a presentation from Martin Sinclair, the Chair of the Accounting and Auditing Standards Panel (AASP) on the work of the Panel. The panel's priorities are: influencing the ASB and Treasury approaches to convergence with IFRS; supporting CIPFA's international role through standards development; safeguarding the public sector position in the international 'clarity' project and UK audit consultations.

The Board considered that this was a very important element of CIPFA's work and that it was essential to maintain the links between the technical standards and the practical effects of their implementation.
- **Draft IPSASB Strategy and Operational Plan**

The Board noted a report detailing the draft IPSASB strategy for the period 2007-2009.
- **FEE Update**

The Board noted a report detailing the recent activities of the FEE Public Sector Committee
- **2007 Development Strategy Initiatives**

The Board noted the progress being made regarding the following development strategy initiatives:

 - Accounting treatment of local authority transport infrastructure assets
 - The Future of Services to the Public
 - The joint 'Financial Management' conference with HM Treasury
- **Risk Management**

The Board approved its elements of the updated Institute Risk Register and identified an additional risk for discussion at the next Management Committee meeting.
- **2006 Business Plan Outturn**

The Board discussed the financial outturn for 2006 and the actions being taken to address performance risks for 2007
- **Development Strategy Initiatives 2006**

The Board discussed the revised timetable for the Financial Forecasting and Rolling Budgeting publication and the reason for the deferral of CIPFA Wales Office Infrastructure Project. All of the Board's other initiatives have been delivered.
- **2007 Performance Monitoring Reports**

The Board approved a revised approach to performance monitoring in 2007 based on the quarterly panel performance reports introduced at the start of the year.

MATTERS FOR INFORMATION

- **Presentation**

The Board received a presentation from Maria Jones, CIPFA Manager in Wales, on the significant changes in the provision of public services that could result from the publication of the Beecham Review report, 'Beyond Boundaries', and the subsequent response from the Welsh Assembly Government. It then discussed the potential impact on CIPFA's work in Wales.

The dates of subsequent meetings were noted as being 10 May 2007, 12 July 2007 and 8 November 2007.