

## CIPFA Local Authority Finance Director e-newsletter

### Seventh edition – Summer 2011

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Welcome to the seventh edition of CIPFA's local authority finance director e-newsletter. If you have any comments or suggestions on what we might usefully cover in the future, please contact Kerry Ace at [kerry.ace@cipfa.org.uk](mailto:kerry.ace@cipfa.org.uk) or Alison Scott at [alison.scott@cipfa.org.uk](mailto:alison.scott@cipfa.org.uk)

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## **NEWS**

### **The Code of Practice on Local Authority Accounting in the UK 2011/12 Code Update 2012/13 Code – Invitation to comment**

The CIPFA/LASAAC Local Authority Code Board usually issues updates to the Code of Practice on Local Authority Accounting annually. However, there have been a number of developments to statutory accounting or disclosure requirements which have taken place since the publication of the 2011/12 Code. These items have an effective date of earlier than the 2011/12 financial year. In the interests of assisting practitioners with the interaction of these reporting requirements and the Code the CIPFA/LASAAC Code Board has decided to issue a 2011/12 Code Update.

As a result, CIPFA/LASAAC has released the 2011/12 Code Update as well as the 2012/13 Code Exposure Draft and Invitation to Comment (ITC) for public consultation. The 2011/12 Code Update (and 2012/13 Code) will apply to accounting periods starting on or after 1 April 2011. The 2012/13 Code will apply to accounting periods starting on or after 1 April 2012.

CIPFA/LASAAC's intention in preparing both the 2011/12 Code Update and the 2012/13 Code was to minimise the number of changes. The amendments in the 2011/12 Code Update (which will also be included in the 2012/13 Code) reflect legislative changes and other minor amendments. The amendments to the 2012/13 Code reflect changes in accounting standards and other areas where CIPFA/LASAAC wishes to seek respondents' views.

One particularly complex area is the issue of which school land and buildings should be recognised on local authority balance sheets (this primarily affects authorities in England and Wales). This issue forms part of the overall Code consultation, but is presented as a separate ITC for ease of reference. The proposed changes, will, subject to the consultation process, be included in the 2011/12 Code Update (and the 2012/13 Code).

In addition, CIPFA/LASAAC is undertaking a post-implementation review of the Code following the first year adoption of IFRS and is seeking respondents' views on any areas of the Code where additional guidance or improvements to the Code would be helpful. CIPFA/LASAAC is also seeking feedback from respondents on whether or not its governance arrangements for the Code could be improved to meet the needs of stakeholders.

The consultation closes on **30 September 2010**.

The consultation is available on the CIPFA website and may be accessed via the attached link <http://www.cipfa.uk/pt/consultations.cfm>

## Service Reporting Code of Practice 2012/13 - Consultation

LAAP has recently issued a consultation regarding SeRCOP 2012/13. The consultation covers the proposed amendments to the Service Expenditure Analysis for England and Wales and the standard subjective analysis.

**Download:** [SeRCOP Consultation](#)

**Download:** [Total Cost](#)

**Download:** [Service Expenditure Analysis for England and Wales](#)

**Download:** [Recommended Standard Subjective Analysis](#)

Comments are requested by **16 September 2011** as follows:

In respect of the standard subjective analysis, to  
Laura Deery ([laura.deery@cipfa.org.uk](mailto:laura.deery@cipfa.org.uk))  
CIPFA  
3 Robert Street  
London WC2N 6RL

In respect of the Service Expenditure Analysis, to  
Sukhjit Gill ([sercop@cipfa.org.uk](mailto:sercop@cipfa.org.uk))  
CIPFA  
No 1 Croydon  
12-16 Addiscombe Road  
Croydon  
CR0 0XT

## Self-financing: Planning the transition: DCLG paper out now, CIPFA paper forthcoming

CIPFA welcomes the latest paper from the Department for Communities and Local Government on [Self-financing: Planning the transition](#)

*Self-financing: Planning the transition* gives local authorities more of the detailed information they need to prepare for the transition from the existing council housing finance system to Self-Financing. It also has some updates on the wider policy and accounting context within which self-financing will operate.

CIPFA is currently working on some possible solutions around a number of issues which some local authorities have raised, around accounting for depreciation. A CIPFA paper on these issues will now be published in the second half of August. CIPFA will also be putting out further guidance on the question of just housing debt could be split after the initial Settlement Date – now expected in the DCLG paper to be 28 March 2012.

## Raising finance through issuing bonds

US and EU borrowing has dominated the news. But the LG Group believes that working together, councils could save millions of pounds on the loans they take out to fund vital capital projects by prudent use of bonds.

When the government published its spending review last October, it announced that interest rates on loans from the Public Works Loan Board (PWLB) would go up by almost 1%. There was no warning or consultation about this change.

With English and Welsh councils borrowing over £5bn annually, that increase adds up to £50m a year on one year's borrowing costs. But as borrowing is typically for long periods (almost two thirds the sector's £52bn current borrowing is held on over 20 year's maturity) the lifetime additional interest on even one year's borrowing quickly adds up.

It should now be cheaper for councils to raise finance by issuing their own bonds. But only the largest councils are likely to be big enough to do this through on their own, as the typical minimum size of a retail bond issue is upwards of £150m.

There can also be savings and efficiencies by the sector working together. Individual councils are less likely to have to meet the costs and uncertainties of securing and then maintaining individual credit ratings - important if councils only want to borrow from time to time. Finally this collective approach reduces the sector's dependence on one source of capital funding - currently 77% of borrowing is from the PWLB.

One proposal is that the sector would establish its own collective agency. This agency would issue bonds on a regular basis - building an established presence in the bond market. Probably established as a bank, the agency would on-lend funds to member councils with a small mark-up to cover its running costs.

The agency would gain its own envisaged AAA rating from the combined financial strength of the sector - and the fact that council borrowing costs are guaranteed against future revenue streams.

Member authorities would own the agency. Governance would be deliberately transparent and ultimate authority would reside with the sector as a whole. The agency would be managed within UK FSA rules.

Any borrowing through the collective arrangement would still be part of the national borrowing totals, and of course individual councils would be using the prudential code to decide the total amounts of capital spending they could afford to finance.

Several Scandinavian countries have established similar collective arrangements, whilst France and New Zealand are in the process of developing them.

In Finland the AAA rated MuniFin bank is jointly owned by councils and pension fund authorities with a minority holding from central government.

By establishing a regular presence in bond markets and relying on the collective strength of the sector the agency should be able to secure lower borrowing rates - which it can then pass onto member authorities.

Over the last few months the Local Government (LG) Group has been exploring the options. We have had discussions with the Treasury, the Department for Communities and Local Government, as well as senior staff from a number of banks and treasury advisors. We have worked with local government representatives in Scotland and Wales as PWLB is a reserved matter.

A councillor-led steering group has been established, led by Cllr Edward Lord, chairman of Local Partnerships. CIPFA's Treasury Management Panel has also

established a working group to bring practitioners together to consider the technical issues.

At the moment, we estimate that if councils acted individually, they might pay 0.8% above the base rate by going to the market (rather than the PWLB) for new capital financing. However, if the sector worked together, that cost of borrowing could be further reduced - perhaps significantly.

There are several potential hurdles before any arrangement could be established. A collective agency would probably mean member authorities cross guaranteeing loans, which would potentially need new powers. The power of the collective agency to hedge interest payments would need to be determined.

What is clear is that any collective arrangement is a long-term arrangement, it could not be established in time for the affected authorities and their forthcoming £13bn buy-out from the HRA subsidy system. CIPFA and the LG Group continue to press for maximum flexibility in this specific area.

The scope for savings in interest rates needs to be quantified, credit rating issues established and the structure of the collective agency considered. Finally a robust estimate of the costs and timescales required in setting up any collective agency need to be determined. The aim is to complete this initial work in Autumn 2011.

If the business case demonstrates the benefits of this approach, the LG Group would then approach councils with a fully costed proposal. This would include a proposed business plan, assessment of potential benefits and risks and an implementation approach and timetable.

The arrangement is ambitious, but we've seen that these arrangements have been established in other countries and work well. The potential is for the sector to build on its long-standing strengths of strong internal financial management and prudent approach to long-term capital finance.

*This article was prepared by Mark Luntley, Programme Director at LG Group*

### **Fighting Fraud Locally – A new strategy to support local authorities in reducing fraud losses**

Fraud against local government is estimated to cost over £2.1 billion per annum. This includes £900 million from housing tenancy fraud and £92 million from false claims for single person discount from council tax<sup>1</sup>. However, fraud is also found in other exemptions from paying council tax, a significant but unknown amount of fraud is also present in the collection of business rates and a significant fraud risk in the area of personal payments in social care.

There is a significant opportunity for local government to adopt a more coordinated and strategic response to fraud. In a recent speech talking about fraud losses across the entire public sector Francis Maude, Minister for the Cabinet Office said:

*'It is time to turn the tide on fraudsters and stop government being seen as a soft touch by criminals. Every pound defrauded from government means that there is less to spend on frontline services'*

To drive forward the changes required across local government the National Fraud Authority is working with councils to prepare a local government counter

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<sup>1</sup> *Protecting the Public Purse, 2010.*

fraud strategy. The NFA is an executive agency of the Home Office with a small team focussing on local government fraud. This strategy will be launched in November and will set out the key fraud risks faced by local government and what common measures can be taken to improve on the prevention and detection of fraud. The expectation is that by 2012 all local authorities will have adopted recommendations from the strategy and therefore they will be better protected from fraud. In particular they will be better able to:

- Identify and understand fraud risk
- Identify and implement best practice to counter this risk
- Share intelligence about fraud and fraudsters
- Deploy common solutions to common fraud threats.

#### Local Authority Counter Fraud Pilots

To inform the strategy over 34 pilots and pathfinders have been initiated in local authorities to test innovative ways to reduce fraud. Areas covered in these pilots include:

- Single person discount fraud
- Student council tax exemptions
- Housing tenancy fraud
- Personal budgets
- Business rates
- Blue badges; and
- School admissions.

This work is already achieving significant savings in individual authorities. An example is the innovative Ealing/NFA Pathfinder on Single Person Discount fraud. This project has created a synchronisation and cross referenced system matching people and property using in-house systems and information - such as leisure passes and parking permits. The initiative, already having brought in £871,000 is forecasting recovery of £1.6m a year and additional income of £7.17m over the next six years.

*"In these difficult times Ealing Council aims wherever possible to save money through efficiency rather than by cutting services, and a programme of counter fraud work is an important part of this strategy. Ealing is pleased to be at the forefront of tackling fraud and to be working as a pathfinder with the National Fraud Authority.*

*We have undertaken a data match with a credit reference agency to identify cases of council tax single person discount fraud. The total amount of fraudulent discount found was £871,468, which provided additional income for the Council. The information from the match allowed us to undertake a postal review of the high-risk cases only, reducing unnecessary contact with over 26,000 customers. We are also currently trialling a process of data matching using our internal databases.*

*We are working with the NFA to promote the benefits of counter fraud work and we have also set up a pathfinder on social housing fraud. At a time when councils have to make cuts, it is crucial that councils reduce losses to fraud and protect valuable assets."*

*Ian O'Donnell, Executive Director of Corporate Resources at Ealing Borough Council*

At the same time the NFA are developing a set of counter-fraud tools and an online hub of best practice for all local authorities. In particular, there is work underway with the Audit Commission to develop a new fraud and corruption manual for auditors and operational staff. The first modules of this will be launched alongside the strategy in November 2011. There will also be case studies included in a separate report *Protecting the Public Purse 2011*.

In addition to this work there is now a framework contract for all local authorities who wish to use credit reference agencies. This framework has standardised costs and allows local government to secure the best value for money when looking at which agencies they would like to use.

As part of the development of the first pan-local authority strategy we have initiated specific projects to examine specific issues as outlined below:

#### Incentives

This group will examine whether there are perverse incentives that reduce the effectiveness of counter fraud activities and explore innovative ideas to incentivise the adoption of proactive preventative work to counter fraud.

#### Policy changes

A second group is looking to understand the policy interactions between central and local government and in particular the implications of new and proposed legislation and policies on the fight against fraud in local government. This will include an assessment of the implications of the Localism Bill including the changes to the collection of business rates. There will also be a review of the impact of the introduction of the single investigation service and other changes in local government, for example the changes to council tax and the introduction of 'super' councils, on a local authority's ability to tackle fraud.

#### Information sharing and barriers

Local authorities currently undertake a wide range of information sharing as part of their counter fraud and enforcement activities. This ranges from data matching to data sharing and intelligence exchange. The effective sharing of intelligence on known or suspected fraud and fraudsters is a central plank of any effective cross boundary fraud response. The timely and proportionate sharing of information and data to check on entitlement to local authority services is a prerequisite to screen out fraudulent applications. As part of work on the strategy, barriers to information and intelligence sharing have been identified as a key challenge to be addressed.

#### Compendium of powers and penalties

Local authorities currently use a range of powers and penalties to facilitate counter fraud activities and to enforce the law. This working group will be making an assessment of current powers and what they can be used for and what existing powers could be used more widely. It will examine penalties and make an assessment of what additional powers or sanctions are needed in order for local authorities to protect their finances.

#### Fraud loss profile – an individual assessment

The starting point for any investment strategy in countering fraud is having a good grip on fraud risk and in particular the sums at risk and potentially lost to fraud. Councils are generally unaware of the full extent of their financial losses to

fraud and potential exposure to fraud loss. Global figures of the losses to local government or to fraud types tend not to have the required impact in terms of individual authorities taking decisions about the appropriate level of counter fraud investment required to protect funds. By contrast a dashboard that sets out the potential loss for each local authority would provide senior management with an indicator of where they should target activity and where risks lie.

The NFA is looking to assist local authorities to understand the scale of their risk exposure by producing a tailored dashboard for each council showing potential losses.

## Governance

As strategic leaders of local authorities, government is keen to ensure that the voices of chief executives are heard in the development of its response to fraud. To this end two chief executives have been asked to represent local authorities on the Cabinet Office Counter Fraud Taskforce and two chief executives and a Corporate Director sit on the NFA Local Government Fraud Strategy Oversight Board.

Find out more information about the National Fraud Authority see [www.attorneygeneral.gov.uk/nfa](http://www.attorneygeneral.gov.uk/nfa)

## **CIPFA/SOLACE Framework Delivering Good Governance in Local Government : Update**

At the end of 2010, CIPFA in association with SOLACE circulated a questionnaire to see practitioner's views on how the CIPFA/SOLACE Framework *Delivering Good Governance in Local Government* was working in practice. After carefully considering the responses, we have decided not to revise the Framework itself at this stage but rather update the guidance note that accompanies the Framework. In this way we can consider how changes arising from the current policy agenda including the impact of the transparency agenda and the proposals included in the Localism Bill can be taken into account and reflected in an authority's own local code of governance. At the same time we will be considering whether we can draw up an abbreviated version of the Framework for local authority members to refer to. We envisage that the guidance note update will start this autumn and we will keep you informed of progress.

## **RESPONSES**

CIPFA response to the HM Treasury consultation on the Fair Deal policy

To download CIPFA's response in full, please [click here](#) [PDF file]

[CIPFA response to DCLG investment regulations letter 2011](#) [PDF 103KB]

## **SUPPORT, GUIDANCE AND TOOLKITS**

### **HRA self-financing website**

April 2012 spells the end of the housing revenue account subsidy system. Under plans in the Localism Bill, English councils will take control of their housing rental

income enabling them to plan effectively for the long term management of these key assets. In return councils will take on a share of the £28bn housing debt as part of the self financing settlement.

CIPFA and the Chartered Institute of Housing have come together to support public finance and housing professionals before and after reform, with a comprehensive library of information and guidance about all aspects of self financing in order to prepare English councils for the new devolved council housing self - financing system.

For further information, please see <http://www.hraselffinancing.org.uk>

### **Treasury Management Essentials**

Treasury Management Essentials aims to provide those senior officers and those charged with governance responsible for treasury management the key things that they should be aware of.

It can be found at

[http://www.cipfa.org.uk/panels/treasury\\_management/download/treasury\\_management\\_code\\_essentials.pdf](http://www.cipfa.org.uk/panels/treasury_management/download/treasury_management_code_essentials.pdf)

### **Counting Costs**

There are two free to download briefing notes the first for council managers on improvement actions which includes case studies showing how organisations have used costing information to support decision making and a second for the organisation's leadership on creating a cost conscious culture. Go to [http://www.cipfa.org.uk/panels/financial\\_management/index.cfm](http://www.cipfa.org.uk/panels/financial_management/index.cfm) to download

### **Counting Costs: Understanding and Using Costing Information to Make Better Decisions**

Over the next few years organisations face hard choices about what services will be provided and how to fund them. Costing is an important discipline in all organisations - done well it provides powerful insights to support decision taking.

### **Holding To Account: LASAAC Publishes Guidance on How to Use Local Authority Financial Statements**

LASAAC has issued a document which is intended to help readers of Scottish local government financial statements make the most of the opportunities and minimise the challenges of International Financial Reporting Standards (IFRS). The document is primarily aimed at those charged with governance, particularly elected members, but will also be of use and relevance to other readers of the financial statements.

The main target audience for the document is elected members, since they are primarily responsible for the governance of local authorities. It is recognised that the whole document may not be read, in its entirety, by members however the document is envisaged to prompt change through:

- Use as a reference document by members and interested parties

- Use by a variety of individuals and organisations as a supplement to, and support for, the training and professional development of elected members.

The document is expected to lead to change and impact on public service provision through improved corporate governance. In particular the document supports potential improvement in the stewardship of public resources, the management of risk to public resources and the financial sustainability of public service delivery.

While the document is clearly based on the Scottish environment much of the content will be relevant UK wide.

To download the document [click here](#).

### **A Practical Guide for Local Authorities on Income Generation (Fully Revised Third Edition 2011) (2011) (Book) (Available 26 July 2011)**

CIPFA's fully revised guide is a great source book on local authority income. It is specifically designed for anybody tasked with improving income generation.

Local authorities have been hit hard by the 2010 Spending Review and tight grant settlements. How can councils maximise their income when customers and clients are facing their own economic challenges?

The guide is particularly helpful to:

- corporate finance teams budgeting and planning for income
- service managers seeking to maximise their fees and charges
- finance support teams calculating charges and running income recovery.

The guide includes detailed information on charging powers and their practical application.

### **Social Enterprise and Public Service Delivery (2011) (Available 22 August 2011)**

There is considerable interest in social enterprise as a way of delivering public services and an approach which incorporates stakeholder accountability and community engagement. But it is not always clear what a social enterprise is, how it differs from other types of organisation and what this means in terms of effective and efficient service delivery.

The guide will be useful to those working with or in social enterprises, including:

- managers and officers involved in commissioning services
- managers looking at new models for delivering existing or new services
- those looking to develop social enterprises in their area.

The guide covers:

- what is a social enterprise – key characteristics
- the main types of social enterprise
- legal structures available
- financing

- trading and tax
- governance
- managing equity
- choosing a social enterprise model
- resources and sources for specialist information and support.

For further details and to order your copies of any of the above publications, please visit the CIPFA shop at <http://www.cipfa.org.uk/shop>

### **Housing Section 20 Major Works: Final Accounts Billing Toolkit**

As a landlord of sold or rented dwellings, authorities must properly manage and maintain their common elements and recharge tenants and leaseholders any maintenance and management expenses incurred. However, with complex legal requirements and administrative demands, many local authorities are unable to properly identify the amounts they have spent – leading to under-estimation of costs and write-offs losing them many millions of pounds. CIPFA has developed a new toolkit to help make it easier to claim the landlord expenses due.

According to section 20 of the Landlord and Tenant Acts of 1985:

- authorities can only charge for actual expenses that have been reasonably incurred in management and maintenance
- works must be of a reasonable standard
- authorities must consult leaseholders before undertaking any works costing more than £250 per lessee within 18 months of them starting
- authorities must issue their lessees with an annual service charge bill or a formal notification of expenses incurred within six months of the end of the financial year
- If a bill or notification is issued after this time, authorities may only recover costs from the previous 18-months

Applying this legislation is complex and time-consuming – especially when undertaking emergency repairs and works – often leading to under-estimated costs and written-off expenses.

The Housing Section 20 Major Works: Final Accounts Billing Toolkit is designed to support authorities through the complexities and legislative requirements of administering, calculating and notifying costs to leaseholders and ensure that the authority recovers all the expenses which are legally due.

### **The benefits at a glance**

The toolkit will help authorities by:

- Simplifying the administering, calculating and notifying of costs to lessees.
- Minimising the risks associated with under-recovery and the resulting write-off of costs within the authority.
- Helping to reduce challenge and over-charging.
- Providing an open and transparent position for the leaseholder in relation to service charge costs.
- Providing a solid structure for meeting all legislative requirements.

For more information regarding the toolkit please contact [jenny.mcclaughlin@cipfa.org.uk](mailto:jenny.mcclaughlin@cipfa.org.uk), 028 9026 6774, or visit: [http://www.tisonline.net/issues.asp?content\\_ref=14081](http://www.tisonline.net/issues.asp?content_ref=14081)

## **The CIPFA Cash Flow Statement Toolkit**

### **The Pro-Forma Accounting Toolkit**

The most valuable commodity to a local authority finance director at the year end is time. Finance Staff are faced with immovable final deadlines and the challenge to remember just exactly what it was they did at this time last year. This process was undoubtedly made significantly more difficult in 2010/11 as the first full year of International Financial Reporting Standards (IFRS) implementation meant that old methods, practices and systems could no longer be relied upon to deliver the goods.

It is against this backdrop that CIPFA launched two products designed to save that time and help make the production of local authority accounts quicker and more efficient.

The CIPFA Cash Flow Statement Toolkit was a returning product, one which has produced great results in previous years for authorities right across the UK. However, 2010/11 was effectively a re-launch as the Toolkit, and the associated guidance notes, had been rewritten from the ground up. The aim of the rewriting of the Toolkit was twofold. Firstly, all of the accounting changes for IFRS had to be contained within whilst secondly, and no less importantly, a new presentational style in some sections was designed to make the Toolkit easier to use. The new style Toolkit was used by more than 100 authorities in 2011 and many remarked that they had been able to produce a balanced cash flow in the IFRS format much quicker than their previous systems for the Cash Flow Statement.

The brand new product appearing this year was another toolkit, the Pro-Forma Accounting Toolkit. This built upon the successful platform of the Cash Flow Toolkit and turned it into something altogether more comprehensive. The Pro-Forma Toolkit is a series of interlinked spreadsheets comprising every financial statement, note and disclosure required by the IFRS code including the Housing Revenue Account and Group Accounts. Entering figures into the notes automatically populates the financial statements which in turn then populate many of the other notes. The product saves time by giving authorities a comprehensive list of what is required to be included in their published accounts, calculating many of their figures for them and also by removing much of the duplication involved in using the same figure for multiple purposes.

The added bonus of both these systems is that they are also intended to make the external audit process more straight-forward for those authorities which have used them as part of the closedown. The toolkits act as a ready made and auditor friendly set of working papers.

Despite the successes of these systems in 2011, the process of improving them for 2012 has already begun. One of the key benefits of having such a substantial number of users of these products is that CIPFA is able to draw on a significant amount of feedback. On the back of this, cells will be re-formatted, labelling adjusted and formulas rewritten to ensure next years versions continue to improve on the solid foundations laid by this year's launches.

**If you want to save time and increase efficiency at the busiest time of year then look out for the 2012 versions of these two toolkits.**

## **EVENTS**

**Treasury Management & Capital Financing Technical Accounting Seminar**  
- 12th September 2011, London

**CIPFA Treasury Management Conference** - 3rd November 2011, London

<http://www.cipfanetworks.net/treasurymanagement/events/>

**CIPFA Pensions Network Annual Conference** - 9th November 2011, London

<http://www.cipfanetworks.net/pensions/events/>

**CIPFA Better Governance Forum - 8<sup>th</sup> Annual Summit 2011 : The Road to Good Governance - what does the future hold? Keeping strong in the era of austerity**

13<sup>th</sup> October 2011, London

Speakers include:

- Mark Babington - Director and Head of the Fraud Practice Network, National Audit Office
- Rt Hon Lord Goldsmith QC PC, Former Attorney General (2001 – 2007)
- Gerard Forlin QC, Barrister
- Stephen Hughes – Chief Executive, Birmingham City Council
- Gareth Davies, Managing Director, Audit Practice, The Audit Commission
- Professor Heald, Professor of Accountancy at the University of Aberdeen Business School
- Professor Ross Anderson – Professor of Security Engineering at the Computer Laboratory, Cambridge University
- Angela Beechey, Risk Manager, Shropshire County Council – Risk Manager of the Year 2010

There will also be an audience with the Coalition Government

To see the full programme, visit:

[https://bookonline.cipfa.org.uk/portal/eventinfo/Course%20Information/bgfconfp rog\\_170511.doc](https://bookonline.cipfa.org.uk/portal/eventinfo/Course%20Information/bgfconfp rog_170511.doc) To book a place at the Summit, visit: [CIPFA](#)

**CIPFA Procurement & Contract Audit Forum seminar**

21<sup>st</sup> September 2011, Burlington Hotel, Birmingham

Key topics will include:

- Risks of contracting in a downturn

- Auditing the risk of serious organized crime in public procurement
- Addressing the increased risks of legal challenge
- Audit planning to focus on the key procurement and contract risks

For further information on CIPFA's seminars and conferences, please see <http://seminars.cipfa.org.uk/events/>