

CIPFA Northern Section Seminar 13 March 2009

The section held its first seminar of 2009 at Lancashire County Council on Friday 13th however for those who thought we might be tempting fate by holding an event on Friday the 13th, happily they were wrong. Not only was the event the best attended since the rebirth of the section, with over 80 in the council chamber, it was also an excellent day of high quality presentations, lively debate and excellent networking.

The seminar was entitled "the best of times, the worst of times" perhaps reflecting both the challenges and opportunities facing the public sector in current times and the topics reflected that.

First speaker was Ian Carruthers, CIPFA's Policy and Technical Director, who gave a detailed but highly understandable presentation on public sector finances in the credit crunch. If one was unsure of how much debt we are currently storing up for the future after Ian's presentation there could be no doubt, the graph depicting medium term PSBR could have been the profile of the North face of Everest!

Following on from Ian was Cecilie Booth who is Client Director at Sector. Cecilie gave a valuable insight into the crisis in the banking sector and in particular the downfall of the Icelandic banking system. We also heard about the variety of financial instruments currently available for investments ranging from Treasury bills through Gilts, money market funds and certificate 1 deposits. In the challenging times the message seemed to be you can still secure better returns than straight cash investment but there is a risk which always needs to be measured and more importantly understood. Wise words indeed.

Our next Speaker was Professor John Wilson from Salford University, who was returning to his Lancashire roots in more ways than one. John was a graduate trainee at Lancashire in the early 80s, was a bit of a mentor for me when I joined LCC in 1985. Well he showed me where the good pubs were and took me to Anfield and finally was my lecturer on PE3 at Liverpool Poly as it was then! John's talk was titled "leading and managing change in Local Government" and it was an at times hilarious (did you know that Tony Blair MP is an anagram of Tory Plan B), thought provoking and challenging presentation. His anecdotes interspersed with real life examples of the transformational change programme at Hartlepool really got people going and was an excellent end to the morning session.

Following an excellent buffet lunch we reconvened to listen to Gary Hall, Assistant Chief Executive at Chorley Borough Council and Mike Nuttall, Executive Director of Resources at South Ribble Borough Council share their experiences of the joint finance function now operating between the 2 authorities. Again this was a very useful, practical based talk and by far the most imaginative in terms of the use of slides! For those in the public sector contemplating a shared service approach they would do no better than to talk to Gary and Mike.

The final session saw Lee Yale-Helms senior consultant at Price Waterhouse Coopers who as a member of Cipfa's working party on the role of the Finance Director gave a very personal insight to the work of the group which culminated in the recent consultation document. Lee left us in no doubt as to the need for the Finance Director to be an integral part of corporate management and in the current days of corporate meltdown in some parts of the private sector stressed the need for the Finance Director to be at the heart of any organisation.

The final part of the day saw retiring Chairman Barry Parsonage sum up in his inimitable fashion. It would be remiss of me to finish without thanking Barry for his vision in resurrecting the Northern Section and excellent leadership in ensuring that he steps down with it in vibrant health. Thanks also to Amanda Hodgkinson and the band of volunteers at Lancashire County Council for making the event run so smoothly.

Ian Cosh