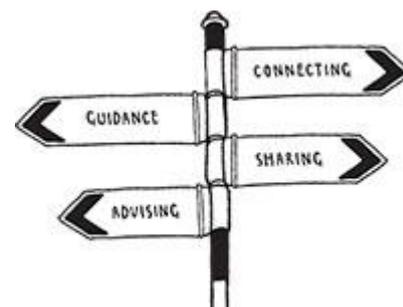


# Finance Advisory Network Newsletter #1 – August 2017



## Advisor Update

Welcome to the first CIPFA Finance Advisory Network (FAN) Newsletter, specifically designed for authorities that don't subscribe to FAN. We thought you might be interested in a run-down of what events we have on offer over the coming months and other support options that you might find of value.

You have received this newsletter as you have attended a FAN event since January this year. If you no longer wish to receive such updates, or indeed you wish to add other colleagues to these newsletter mailings, please do let us know by return of email.

## FAN Scheduled Workshops

### September/October 2017

Every year we run a series of events focusing on matters relating to **capital and asset accounting**, and we have just released the details of our [2017 Hot Topics series](#), which is now available to book on the CIPFA website.

This year's capital workshops focus on a number of topical areas impacting on practitioners and this autumn series gives us the chance to do a 'deeper dive' into some of the areas we can only cover in outline at our 'Introduction To' courses.

The programme includes key areas such as what can and cannot be capitalised, asset valuation accounting, investment properties, Minimum Revenue Provision and the Capital Financing Requirement, lease accounting (an area with significant future changes anticipated) plus an update on the Prudential Code consultation and an overview of the links between capital and treasury management. Please [book your places now](#) if this is of interest.

### October/November 2017

Given, in England, the 2017/18 accounts are the first ones required to be completed by the earlier deadline of 31 May, we are planning some events on **Early Closedown** in partnership with EY. Dates still to be confirmed but do look out for these.

## Events

### Introduction to LA Capital Accounting

14 September London (almost full)

[More details](#)

### Hot Topics in Capital Accounting

26 September Leeds, 27 September Manchester, 28 September London, 3 October Bristol, 4 October Birmingham, 5 October London

[More details](#)

### Introduction to Local Government Finance

19 September Leeds, 31 October London

[More details](#)

### Introduction to Collection Fund Accounting

10 October London, 11 October Leeds

[More details](#)

### Introduction to Local Authority Accounts and Closedown

17 October Leeds, 18 October London

[More details](#)

**PTO!**

## **FAN Open Training Programme 2017**

In addition to our scheduled workshop line-up, FAN are running a number of open training courses in 2017, designed to provide an introduction to those new to local authority accounting or new to specific technical aspects of the work, or who would value a refresher in those areas – so please feel free to pass this newsletter on to anyone else you think any of these events may benefit.

These courses, which are now brought together as part of our wider '[Essentials](#)' support offering, can be viewed (and booked) on the website. Coming up in September are *Introduction to local authority capital accounting* and *Introduction to Local Government Finance* – see links under our events listing for more details and to book places.

Coming up later in the year are courses covering Collection Fund accounting (October), local authority accounts and closedown (October) and group accounts (November).

Each of these training course is also offered as an on-site delivery option. Our typical consultancy rate for these events is £1,250 per day (exc. VAT) plus expenses. But should your authority subscribe, then this cost reduces to £950 per day plus VAT and expenses.

Should your authority subscribe to other CIPFA advisory services, then pre-paid places *may* also apply to designated training events affiliated to that network.

## **Collection Fund Accounting Support**

Are you confident that your authority is accounting for all things Collection Fund correctly? Is the (or are you as) S151 officer happy with the NNDR forms and accounts they/you are signing off?

- Would you like a model that can provide assurance on your accounting treatment for all things council tax and business rates? Are those NNDR form filled in right?
- Would you benefit from an independent review of your authority's approach to Collection Fund accounting and processes?
- Would you benefit from advice on effective monitoring and forecasting of your Collection Fund position to maximise your authority's business rate income?
- Are you, or do you have, colleagues new to Collection Fund accounting, daunted by the prospect of closing the Collection Fund Accounts?

## **Introduction to Accounting for Groups**

6 November London, 8 November Leeds

[More details](#)

Events from other Networks

## **Introduction to Public Sector Treasury Management**

13 September London, 20 September Manchester

[More details](#)

## **Introduction to Education**

14 November York, 7 December London – open for booking soon

***Any of these events can be run on-site, just ask!***

Here's an example of some feedback from an authority that is already using the model and benefited from on-site support: "The Collection Fund model, training courses and on-site support provided by Caroline White and CIPFA has been exemplary – as a team we feel well equipped and supported in taking forward how we undertake Collection Fund accounting thanks to Caroline's sharing of her expertise and knowledge. "Nina Philippidis, Deputy S151 and Head of Finance, South Gloucestershire Unitary Authority.

FAN has developed Collection Fund Accounting Models as key tools in giving authorities (and their auditors) assurance on year-end accounting transactions and treatment of Council Tax and Business Rates. Many external auditors consider the models good practice. The [2016/17 models](#), if you would like to check your own approach against these, are £2,500 each + VAT, or £4,000 for the pair. Alternatively you may want to consider [joining the Finance Advisory Network \(FAN\)](#) as you get the models for no extra cost as part of the subscription price. We will shortly be announcing details of a deal allowing you to sign up to FAN through to March 2019, getting you access to the 2016/17 and 2017/18 Models as part of that, along with a whole host of other benefits – do get in touch if you would like to discuss.

CIPFA also offers remote and on-site support to provide independent reviews of your authority's Collection Fund processes, procedures and accounting – please get in touch for details [caroline.white@cipfa.org](mailto:caroline.white@cipfa.org) .

Here are just a few of the other testimonials we have received regarding the models:

"Just to say thanks very much for producing the collection fund accounting models again this year. They have been very useful in guiding me as to what the accounting entries should be. I have found the guidance notes very good as well." Paul Bonner, Taxation and Treasury Management Accountant, Basingstoke and Deane Borough Council

"Can I just say how brilliant the spreadsheet is? The comments that are added have proven to be very useful in helping our understanding. Nice clear language used throughout." John Dyson, Principal Finance Manager, Harlow Council

### **Code of Practice 2018/19 Consultation**

The 2018/19 Code will apply to accounting periods starting on or after 1 April 2018. The proposed amendments in the 2018/19 Code cover changes in accounting standards and other issues on which CIPFA/LASAAC wishes to seek interested parties' views.

The [consultation](#) will close on 6 October 2017.  
Please do have your say, even if it only on a few specific questions that you feel are most important to you.

There is also an open [consultation on SeRCOP 2018/19](#), which closes 15 September 2017, which you may be interested in, and a [questionnaire on the Impact of Classification of Financial Assets and the New Impairment Requirements under IFRS 9 Financial Instruments](#), with a closing date of 8 September.

We do hope you found this newsletter useful. Please feel free to pass it to anyone else in your organisation who you think may find it useful or get in touch if you would like to add (or remove) anyone from the circulation list.

Best Wishes

Caroline, David and Sandra

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