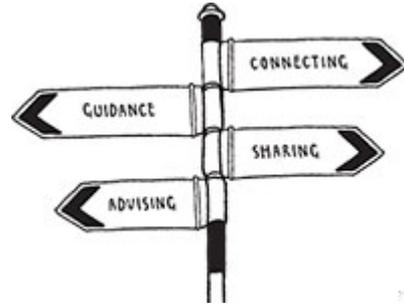


## Finance Advisory Network Newsletter



May 2021

### Advisor Update

Welcome to the May FAN Newsletter for practitioners in organisations that don't subscribe to the FAN service.

The previous issues with the [MyCIPFA Preference Centre](#) have now been resolved, so you can now use this to update your mailing settings to add or remove yourself from the mailing lists of FAN and the other CIPFA networks.

Don't forget we can still deliver any of our [Essentials](#) 'Introduction to...' events exclusively for your authority, so do get in touch if interested in a 'local' delivery.

As usual, we hope you find the newsletter helpful.  
Best wishes,

David, Caroline and Sandra

### Events

#### **Councillor's Guide to Understanding Your Council's Financial Reporting Requirements**

[1 July, webinar](#)  
[10 August, webinar](#)

#### **Introduction to Local Authority Capital Accounting**

[20 July, webinar](#)

#### **Introduction to Local Government Finance**

[12/13 July, webinar](#)  
[8/9 November, webinar](#)

#### **Introduction to Collection Fund Accounts**

[15/16 July, webinar](#)  
[15/16 November, webinar](#)

#### **Introduction to Local Government Reporting – Principles and Practices**

[16 November, webinar](#)

[FAN Home](#)

### Network and CIPFA News

#### **CIPFA Year End Bulletin 2020/21**

The year-end bulletin for 2020/21 has been published and is available to download from the [CIPFA website](#). Topics covered include COVID grant accounting, Collection Fund deficits, Dedicated Schools Grant deficits, accounting standards issued but not yet adopted, going concern, and much more.

### **Networking Opportunity – Local Practitioner Groups**

Quite a few years ago FAN asked if finance staff were interested in sharing details on the FAN website of any local practitioner groups – the idea was to encourage greater networking and provide a mechanism for finance colleagues to share views and suggestions with peers in different parts of the UK.

We currently have [details of ten groups on the website](#) however the list needs to be updated. If you are interested in sharing details of your own local groups with peers, please can you email David with the name of the group and a designated contact email address. If we don't get any interest, we will simply delete the webpage as it is currently out of date. We hope, however, that you can see the benefits of enabling greater networking across peers so we look forward to hearing from you.

### **Prudential Code / Treasury Management Code Consultation Update**

The consultation for the Prudential and Treasury Management Codes closed on the 12 April. CIPFA has received over 100 responses to consider for each consultation. We are currently in the process of drafting our formal response to the consultation and will publish in June.

Over June and July we will be re-drafting both the codes and their accompanying guidance to adopt the proposals which will be taken forward post consultation.

A second consultation will be issued at the start of August on the full updated codes and guidance – which will run for 10 weeks.

Finally – we will aim to publish the codes in December. Adoption of the codes will be in the 2021/22 financial year with no retrospective application. Therefore, we do not anticipate any public sector organisations within the scope or who have adopted the codes to restate any key strategy documents.

### **Get up to speed on ethics: new e-learning module - free to all CIPFA members and students**

As part of CIPFA's commitment to supporting our members, students and the wider public finance profession, we have developed a short, accessible e-learning module on ethics. Using videos, Q&As, case studies and background reading, it offers a practical insight into how ethics can impact public finance professionals. It also highlights the additional resources on ethics that are available from CIPFA. The e-learning module is free of charge for all CIPFA members and students – to access it, please login to the website and complete your purchase using your member role.

When your purchase is complete, you will be able to access the module via the 'CIPFA Learning' button in the top right corner of the CIPFA website. [Learn more](#).

## **CIPFA Insights: Local government grants: How effectively do they support communities?**

Sponsored by Capita and set in the wider economic and government policy context, [this report](#) sets out the complexities of the grant funding landscape, assessing grant disbursement during the pandemic and illustrating some of the issues and inefficiencies inherent in the system. See below for more 'CIPFA Thinks' articles.

### **Financial Resilience Index**

CIPFA has updated the [Financial Resilience Index](#). This dashboard provides data on several key indicators around the financial sustainability of a local authority.

### **Additional COVID-19 advice and support for local authorities**

CIPFA has an [online hub for COVID resources](#).

Essential guidance for local authorities on all aspects of the coronavirus support can be found on the [GOV.UK website](#).

### **CIPFA Thinks**

Don't forget to periodically check [CIPFA Thinks](#) to see the latest set of articles, comments and publications covering topical aspects of public finance and also those issues [specific to local government](#).

### **Follow FAN on Twitter and connect to us on LinkedIn**

David, Sandra and Caroline regularly tweet details of relevant news stories, FAN event updates, CIPFA consultation alerts, COVID-19 updates, etc. We encourage subscribers to follow us on Twitter for the latest news, so even if you don't 'tweet' yourself, it's a great way to keep updated on key issues affecting local authority finance and accounting. Click to find [David Sandra](#) and [Caroline](#) on Twitter, or search for all our network advisor tweets using the hashtag [#cipfanetworks](#).

We can also be found on LinkedIn and increasingly use social media for additional FAN updates, so if you are on LinkedIn then please feel free to connect to us: [David](#), [Sandra](#) and [Caroline](#).

### **LinkedIn Discussions**

CIPFA has its own [LinkedIn group](#) where you can find up to date announcements and discussions on all the latest issues in the public sector. Why not join in one of the discussions or start a conversation of your own?

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## **News Roundup**

***This service is for subscribers only***

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## **Publications**

[IFRS 16 Leases: An Early Guide for Local Authority Practitioners](#)

[Service Reporting Code of Practice for Local Authorities 2021/22](#)

[Code of Practice on Local Authority Accounting in the United Kingdom 2020/21](#)

[Prudential Property Investment](#)

[Code of Practice on Local Authority Accounting in the United Kingdom Guidance Notes for 2020/21 Accounts \(online\)](#)

[Code of Practice on Local Authority Accounting in the United Kingdom: Disclosure Checklist for 2020/21 Accounts \(online\)](#)

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