

Finance Advisory Network Non-Subscriber Newsletter: October 2023

Advisor Overview

Welcome to the October 2023 FAN Newsletter for organisations that do not subscribe.

This month's newsletter contains the usual review of CIPFA announcements and upcoming network events, including advance notice of our 2023/24 Accounts Closedown events (with a return to some face to face regional workshops) and also a new full-day IFRS 16 technical workshop which is scheduled for early December.

Stay safe and best wishes,

David, Mark and Jen.

Scheduled Events

Introduction to Housing Finance

2 November 2023

Introduction to Local Government Finance

9 November 2023

Asset Valuation – Avoiding the Pitfalls

9 November 2023 14 November 2023 15 November 2023

Introduction to Accounting for Groups and Collaborative Arrangements

14/15 November 2023

Police Pensions Tax and the implications of the McCloud Remedy -Session 3

21 November 2023

Introduction to Local Government Reporting Principles and Practices

23 November 2023

Hot Topics in Police and Fire Finance

28 November 2023

AFEP / Norse Group
Sustainability Roundtable

29 November 2023

Introduction to Local Authority Accounts and Closedown

30 November 2023

IFRS 16 Leases – Technical Workshop (NEW EVENT)

4 December 2023

Police Pensions Tax and the implications of the McCloud Remedy -Session 4

21 November 20237 December 2023

CBRS Completion of the NNDR1 - 2024/25

<u>12 December 2023</u> <u>20 December</u> 2023

FAN Homepage

All CIPFA Events

Network and CIPFA News

Accounts Closedown Series 2023/24

We are currently planning the annual 'Accounts Closedown and Financial Reporting' workshops...and details will be available shortly. The exciting news is that we are planning to reintroduce an element of Face-to-Face (F2F) delivery as part of these events, to enable greater networking opportunities for practitioners as well as the ability to interact directly with the presenters.

We do of course recognise that the logistics of F2F won't work for everyone and so we will continue to deliver the bulk of our Closedown events via webinars, including dedicated webbased events for Wales, Scotland and English police bodies, and will try to offer as wide a geographical coverage as possible in choosing the regional locations.

Further details will be announced soon; however, we anticipate the series will run from week commencing 22 January 2024 for five / six weeks. Watch this space!

IFRS 16 Leases continues to be a significant project for many local authorities. CIPFA FAN has covered the 'new' leasing standard many times over the years, with the more recent events focused heavily on the practical preparation tasks and related FAQs. We haven't revisited the standard purely from a technical perspective for a while, and feedback from practitioners indicates that staff who may have benefited from the earlier full-day sessions may have moved on or changed roles.

It therefore seems appropriate we get back to basics and run a full-day workshop on the technical aspects of the standard again...you might consider this workshop as 'IFRS 16 – The Works' – it will be focused on covering all the main technical aspects of the standard rather than just the summarised highlights.

This full-day workshop will take place on Zoom on <u>4 December 2023</u> and bookings are now being taken. FAN prepaid places can be used for this extra event in the 2023/24 programme.

IFRS 16 Leases - A guide for Local Authority Practitioners 2023 Edition

On the topic of IFRS 16, just a reminder that CIPFA has produced <u>updated guidance for practitioners</u>, providing comprehensive coverage of the latest requirements for accounting for leases under the new standard.

CIPFA Insight Report Launch Webinar - Adult Social Care Charging Reform in England – 5 December 2023

CIPFA's latest insight report will discuss the current charging system, the government's proposed reforms, and alternative visions for adult social care charging reform. CIPFA proposes five principles for a sustainable and equitable social care system, and we look at whether possible routes forward meet these principles. We also make recommendations on how future social care charging policy should be gligned with these principles.

At this FREE launch event, CIPFA's Social Care Policy Advisor and author of the publication, Dr William Burns, will discuss the findings of the report. The National Audit Office are also publishing a report into adult social care reform more broadly. Vicky Davis, Director, Local Government Value for Money at the NAO, will join William to discuss the NAO's latest social care report.

Delegates will have the opportunity to ask questions and discuss both CIPFA and the NAO's latest publications into adult social care reform. For more details and to book places see the CIPFA website.

Section 251 Children and Young Peoples Services - Survey

CIPFA is working on a project led by the London Innovation and Improvement Alliance (LIIA) looking at a range of areas where improvements might be made to the quality, consistency, and usefulness of section 251 returns. CIPFA's involvement is primarily in relation to how overhead costs are reported within these returns, and we are seeking a few minutes of your time to provide feedback on potential proposals for improvement.

A <u>short survey</u> has been created that provides background to the project and asks for feedback on options for improving the usefulness of section 251 data.

CIPFA would appreciate if you could complete the survey to assist in validating options from a practitioner's perspective. The <u>survey</u> should be completed by the 17 November.

While you may not directly be involved in the preparation or use of the data in these returns, we would ask that you pass this email and survey link onto those in your authority that are.

CIPFA Thinks

<u>CIPFA Thinks</u> tackles the latest developments in public service finance, with commentary and analysis from subject experts, podcast interviews, guidance, and more. Don't forget also to periodically check out the <u>issues specific to local government</u>.

Follow FAN on Twitter (X) and connect to us on LinkedIn

David and Jen regularly tweet details of relevant news stories, FAN event updates, CIPFA consultation alerts, etc. We encourage subscribers to follow CIPFA network advisors 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 <u>David</u> and <u>Jen</u> on Twitter (X), or search for all our network advisor tweets using the hashtag <u>#cipfanetworks</u>.

We can all be found on LinkedIn and increasingly use social media for additional FAN updates, so if you are on LinkedIn then feel free to connect to <u>David</u>, <u>Mark</u> and <u>Jen</u>.

LinkedIn Discussions

<u>CIPFA</u> 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?

News Roundup

This service is for Subscribers only

Publications

<u>Code of Practice on Local Authority</u> <u>IFRS 16 Leases: A Guide For Local Authority</u>

Accounting in the United Kingdom 2023/24 Practitioners 2023 Edition

<u>Code Of Practice On Local Authority</u> <u>Service Reporting Code Of Practice For Local</u>

Accounting In The United Kingdom: Guidance Authorities 2023/24

Notes For 2022/23 Accounts

Audit Committees: Practical Guidance For

<u>Code of Practice on Local Authority</u> <u>Local Authorities And Police (2022 edition)</u>

Accounting in the United Kingdom: Disclosure

Checklist for 2022/23 Accounts

Contact the Finance Advisory Network Advisors

 David Ellis
 Jen Bevan
 Mark Catlow

 020 7543 5648
 020 7543 5615
 020 7543 5735

<u>david.ellis@cipfa.org</u> <u>jennifer.bevan@cipfa.org</u> <u>mark.catlow@cipfa.org</u>









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The Chartered Institute of Public Finance and Accountancy 77 Mansell St, London, E1 8AN