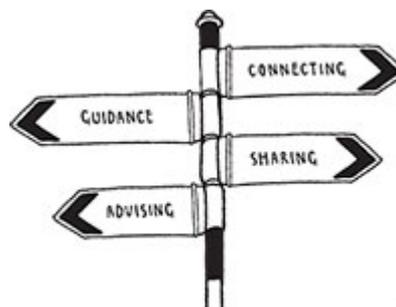


Finance Advisory Network Newsletter



31 March 2021

Advisor Update

Welcome to the (slightly delayed) March FAN Newsletter for practitioners in organisations that don't subscribe to the FAN service.

We have just started the new subscription year, so if FAN membership is of interest please do get in touch. FAN membership gets you access to all subscriber newsletters and our past event documentation and slides on the website, as well as access to the FAN team for any technical accounting questions. We have also started running free networking webinars for subscribers too, as part of the network benefits, offering a chance for practitioners to share views and ask questions on topical areas such as Collection Fund accounting, capital accounting and leases under IFRS 16.

English FAN membership for 2021/22 also includes the two 2020/21 Collection Fund toolkits developed by Caroline, which you might find useful.

Caroline is also taking bookings for remote review of 2020/21 collection fund accounts. Please do get in touch if you would like to book your slot as it is first come first served.

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

Introduction to Local Authority Capital Accounting

[7 April, webinar](#)

[20 July, webinar](#)

Introduction to Budgeting

[29 April, Webinar](#)

Introduction to Local Government Finance

[12 July \(day 1\), webinar](#)

[13 July \(day 2\), webinar](#)

All You Need to know about Framework Agreements, Dynamic Purchasing Systems, and more

[28 April, webinar](#)

[FAN Home](#)

CIPFA Year End Bulletin 2020/21

The year-end bulletin for 2020/21 is currently being finalised and is now expected to be issued around mid-April, following the next meeting of CIPFA's Local Authority Accounting Panel. Topics to be covered will include COVID grant accounting, Collection Fund deficits, Dedicated Schools Grant, accounting standards issued but not yet adopted, going concern, and more. The bulletin will be published on CIPFA's dedicated [bulletin webpage](#).

Prudential Code / Treasury Management Code Consultations - final few days

CIPFA has issued consultations on its two codes as part of a wider review of the Prudential Framework. This follows the recommendations of the reports from the National Audit Office and the House of Commons Public Accounts Committee into local authority commercial investments. Details of the proposed changes are available from CIPFA's consultation web pages - [Prudential Code](#) and [Treasury Management Code](#). Responses are requested by 12 April 2021.

CIPFA Service Reporting Code of Practice (SeRCOP) 2022/23: Service Expenditure Analysis (SEA)

The [invitation to comment for the CIPFA Service Reporting Code of Practice, Service Expenditure Analysis](#) for England and Wales is now under way. The SEA sets out a framework for reporting local authority service expenditure. This structure is an important factor in determining and defining the information that we collect in the CIPFA statistics and also government returns such as the RA/RO, Section 251 and ASC-FR.

Effectively revising the SeRCOP SEA and keeping it fit for purpose is about finding a consensus across these many considerations and the various stakeholders. It is therefore essential to gather a broad base of opinion to inform this process. Any thoughts or contributions you have will be gratefully received. Any recommendations for change that you feel should be considered for the 2022/23 edition of SeRCOP should be sent by email to sercop@cipfa.org by 21 May 2021.

Free FAN Networking Webinars - Collection Fund 'surgeries'

Sorry but these are for subscribers only.

Are you suffering from collection fund accounting issues?

Caroline has written an article for [CIPFA Thinks](#) on the common problems that local authorities seemed to encounter with their 2019/20 Collection Fund accounting. It's more of a checklist of questions you should be asking yourself for assurance that you are happy with your own approach. Hopefully you are confident in your approach but if not, we have also added a [collection fund support page](#) to the FAN website detailing all the different support options we offer in this area. Bookings are already being taken for consultancy support and external reviews for 2020/21 collection fund closedown, so do get in touch with Caroline if either of these is something you would be interested in.

Council Tax Briefings and Podcast

Details of CIPFA's Council Tax survey briefing and the latest podcast on council tax can be found on the links below:

<https://www.cipfa.org/cipfa-thinks/briefings>

<https://www.cipfa.org/cipfa-thinks/cipfa-speaks!>

Get up to speed on ethics: new e-learning free to all 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 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](#).

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.

Financial Management Code Update and AGS Bulletin 06

A [recently published statement](#) on the CIPFA website (under 'What's going on') confirms CIPFA's position on the Code. The Code was designed to allow organisations to consider their own circumstances and allows flexibility for an authority to do this. In [AGS bulletin 06](#) we provide further guidance and consider that commentary within the 2020/21 Annual Governance Statement may be used to demonstrate local decisions and the progress made in the shadow year.

CIPFA Response to the Green Paper: Transforming Public Procurement

This month, CIPFA submitted its response to the Government Green Paper: *Transforming Public Procurement*. Below are thoughts and highlights from our submitted response.

First and foremost, the Green Paper has the ingredients to offer a transformed procurement environment in the future – one that enables all stakeholders to collaborate, thrive and maximise returns for the UK economy. We support the central aims and objectives of the Green paper to speed up and simplify procurement processes, place value for money at the core of decisions and release opportunities for small businesses, charities and social enterprises to help innovate public service delivery.

However, we recommend that further investigative work takes place to ensure that, at a minimum, at least some of the new proposals can be implemented in practice. It's important to note that a successful outcome of the Green Paper is not just reliant on rewriting existing procurement regulations, but also depends on investing in the creation of a structure (both technological and organisational) that helps with the development of support bodies, judicial reforms and detailed guidance and training.

Some notable recommendations from CIPFA include:

There is a growing procurement and commissioning skills gap in contracting authorities, and the government should consider establishing a Capability & Skills working group to support implementation of the Green Paper proposals.

The government should explore further harmonisation of wider procurement legislation and in particular, the Public Services (Social Value) Act 2012 to maximise opportunities to deliver the social, economic and environmental ambitions of the nation.

There needs to be a greater appreciation and allowance made for legislative flexibilities required to procure and commission people centric services (this could include widening exceptions to offer greater, but affordable, personalisation and use of local knowledge in commissioning services). Without this, local government and the NHS will not be able to successfully meet operational and financial pressures presented by social care demands.

The Green Paper proposals around contract management must be reinforced by developing an accredited mandatory qualification to improve commercial skills of procurement staff. There must also be a greater acknowledgment of the procurement profession, with better career opportunities and rewards for staff.

You can access CIPFA's full response to the Green Paper [here](#), or please email Mohamed.hans@cipfa.org

Certificate in Asset Valuation

CIPFA Property will be running this popular course in the spring and autumn of 2021. The CIPFA Asset Valuation Certificate provides a broad understanding of the requirements and process of undertaking local authority asset valuations for financial statements. It takes you through a series of four modules, from the background to why the valuations are carried out, the relevant rules and regulations and how these should be applied and some of the valuation approaches that need to be deployed.

Whilst mainly targeted at valuers, the course would also be useful for local authority finance professionals that want to broaden their understanding of the valuation process. The spring module dates are 29 April, 6 May, 13 May and 27 May, but please note that the course will be repeated later in the year if those dates are not practical due to closedown timelines. For further details of the course see the [CIPFA Property website](#).

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?

News Roundup

This service is for subscribers only

Publications

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

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

[Service Reporting Code of Practice for Local Authorities 2020/21](#)

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

[Prudential Property Investment Guidance](#)

[IFRS 9 Financial Instruments: A Guide for Local Authority Practitioners](#)

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