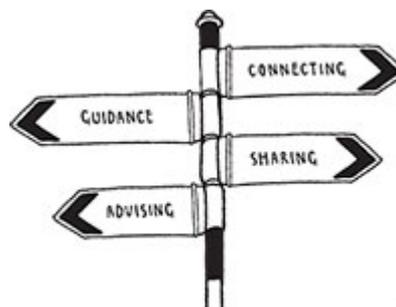


# Finance Advisory Network Newsletter



April 2021

## Advisor Update

Welcome to the April 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 and support.

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.

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.

Please note that a recent update to the CIPFA website has meant that the [MyCIPFA Preference Centre](#) is not currently updating our mailing lists, which are normally automatically updated from your individual mailing preferences on the website. We will send an alert as soon as this issue is fixed.

As usual, we hope you find the newsletter helpful.

Best wishes,

David, Caroline and Sandra

## Events

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

[20 July, webinar](#)

### **Local Government Conference**

[19 May, webinar](#)

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

[25 May, webinar](#)

[16 November, 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](#)

[FAN Home](#)

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## Network and CIPFA News

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

The year-end bulletin for 2020/21 has just been published and is now 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.

### **Local Government Conference – Understanding the Impact of the Pandemic on Local Government Finances**

Booking is now open for the spring [Local Government Conference](#)...which will focus and reflect on the role and finances of local government in the pandemic. The conference will take place via webinar on 19 May 2021.

The pandemic has seen significant challenges for local government including taking on new responsibilities, dealing with the myriad of Covid-19 grants, managing short term budget pressures and trying to calculate the longer-term impacts for future financial planning.

The CIPFA Local Government Conference has been designed to provide a high level and strategic update on some of these challenges including sessions from key partners such as MHCLG and the NAO in order to provide a fuller picture of how central and local government have worked together to meet these challenges.

Further, through this free half-day webinar, we will also bring together those across the sector who are all facing these same challenges in a way that will help share best practice and a common approach to these challenges via our round table discussion forum and wider e-networking opportunity.

### **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 first consultation stage for CIPFA's two Prudential Framework Codes finished on 12 April, with a healthy level of responses submitted for both Codes. These responses are currently being analysed and a summary of the consultation feedback and CIPFA's response is planned for May. The second, more detailed, stage of consultation is anticipated to commence in the summer, with publication of revised Codes likely to take place in late 2021 or early 2022.

### **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 [live on the website](#). 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](mailto:sercop@cipfa.org) by 21 May 2021.

### **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](#).

### **Unlocking the Potential - Realising the Role of Local Charities in Public Service Delivery**

CIPFA is running a free webinar on 13 May introducing its new free to air publication 'Unlocking the Potential, Realising the Role of Local Charities in Public Service Delivery'.

The publication takes a fresh look at the interface between charities and the public sector and the impact of the COVID-19 pandemic on the decision-making process.

The event will focus on the potential issues that have delayed change but more importantly will look at opportunities and new ways of working with charities and voluntary organisations and new service delivery and procurement approaches.

To book a place see [details on the CIPFA website](#).

### **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.

### **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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