



## Finance Advisory Network Non-Subscriber Newsletter

December 2021

### Advisor Update

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

The non-subscriber newsletter includes details of our upcoming events along with CIPFA news and updates that will hopefully be of interest to practitioners.

David recently chaired the Local Authority Accounting Conference and also delivered two open sessions of his new Introduction to Local Authority Financial Statements and Closedown workshops, which can also be delivered 'locally' for your authority, so if that is of interest please get in touch with David after his return.

He is also finalising materials for our annual Accounts Closedown and Financial Reporting workshops – these are selling fast – see further details below and the events listing.

Caroline has been providing lots of collection fund consultancy, finishing off as many things as possible and handing over before leaving CIPFA at the end of December, after nearly 9 years in the advisor role. Thank you so much for all the kind messages I have received since last month's newsletter, each and every one much appreciated. I am definitely going to miss all of the subscribers and Networks team. As I said last month, it has been a pleasure to work with and get to know so many of you. It would be lovely to stay in touch so if you haven't already and would like to, please do find me on [LinkedIn](#).

Please note that we can deliver any of our [Essentials](#) 'Introduction to...' events exclusively for your authority, so please do get in touch with a member of the FAN team if interested in a 'local' delivery.

Don't forget that you and your colleagues can add or remove yourselves from the network mailing lists via the [MyCIPFA Preference Centre](#). Just make sure that any settings are **confirmed** so that the mailing list update process picks up your requested changes.

That's all for this month's advisor update. Please stay safe and enjoy a merry Christmas and happy new year.

### Events

#### Completion of the NNDR1 Return 2022-23

[6 January, webinar](#)

#### Accounts Closedown and Financial Reporting Workshop

[January/February, Webinar](#)

[FAN Home](#)

Best wishes,

David and Caroline

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## Network and CIPFA News

### **2021/22 Accounts Closedown and Financial Reporting Workshops – January/February**

This year's closedown workshops will cover the latest changes to the code's requirements and recent developments in relation to 2021/22 local authority financial reporting. They will also cover topical updates on key areas of relevance to those involved in the accounts closedown and preparation process. The workshops will consider a variety of accounting issues linked to COVID-19 and focus on the practical preparation issues for the IFRS 16 leases standard as the transition date approaches.

Attendees will have a chance to:

- improve understanding of the key considerations and accounting changes impacting on the preparation of the 2021/22 statement of accounts
- consolidate key learning points from the 2020/21 accounts closedown and audit process, as well as other topical or ongoing financial reporting issues, including the Redmond Review
- learn about the practical implementation issues to focus on for the introduction of IFRS 16 Leases in the UK Accounting Code on 1 April 2022
- be updated on how the principles and concepts in the code are applied to pandemic-related accounting issues
- discuss and ask questions on topical accounting and financial reporting issues affecting the 2021/22 closedown process
- network, share knowledge and good practice amongst fellow practitioners and CIPFA advisors

Please see the events listing to book.

### **CIPFA and ICAEW discuss potential for closer working**

The vision driving the discussions would see CIPFA and ICAEW combining their strengths and resources to better equip them to serve the public interest across all areas of economic activity, including the enterprise, public and third sectors.

In a joint statement, CIPFA Chief Executive Rob Whiteman and ICAEW Chief Executive Michael Izza said: "We believe there is significant strategic benefit in our two bodies working more closely in the future and our discussions will examine ways of achieving that."

CIPFA and ICAEW will now conduct further discussions with the aim of bringing forward proposals in 2022. [Read more.](#)

### **Provisional Local Government Finance Settlement 2022/23 Consultation**

This [consultation](#), which closes on 13 January 2022, seeks views on the proposals for the local government finance settlement for 2022/23. All other documents relating to the provisional settlement can be accessed [here](#).

## Capital Framework

The [consultation](#) seeks views on proposed changes to regulations to better enforce the duty of local authorities to make prudent Minimum Revenue Provision each year and closes on 8 February 2022. Issues on MRP calculations have been identified as a common theme in some of the recent assurance reviews carried out by DLUHC

## Value in Public Finance peer learning group

As the economic situation following the COVID-crisis has exacerbated budgetary pressures, there has been growing public demand to demonstrate the 'value' of public expenditure. Join the next meeting of the Value in Public Finance peer learning group (2pm, 19th January), co-organised by CIPFA and Oxford's Government Outcomes Lab, to explore the theme of Economic Validity and Measurement. The group aims to create an inclusive, international community of individuals and organisations interested in improving public finance and how economies perform. If you are interested in joining us, please [fill in this form](#) to sign up.

## Mental Health and Wellbeing Hub

[CIPFA's Mental Health and Wellbeing Hub](#) is a free online resource for anyone that needs help, information or support. It is free to use, anonymous, and no registration is required.

At the heart of the hub is Talking Heads, an always-growing collection of short videos where members of the CIPFA community and beyond share their experiences. The library also provides links to trusted local support services and resources relevant to the videos you view.

CIPFA's Chief Executive Rob Whiteman comments "With the nature of the workplace changing, we have looked at new and innovative ways to support you. We hope this really adds value and we look forward to your feedback on the content."

CIPFA hopes its CIPFA Mental Health and Wellbeing Hub will assist in providing the support you, your friends or family might need in these challenging times.

## 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 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](#) 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](#) 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

[Code of Practice on Local Authority Accounting in the United Kingdom 2021/22](#)

[The Prudential Code For Capital Finance In Local Authorities \(2021 Edition\)](#)

[Capital Strategy Guidance: A Whole Organisation Approach](#)

[Code Of Practice On Local Authority Accounting In The United Kingdom: Guidance Notes For 2021/22 Accounts](#)

[The Prudential Code For Capital Finance In Local Authorities: Guidance Notes For Practitioners \(2021 Edition\)](#)

[Treasury Management In The Public Services: Code Of Practice And Cross-sectoral Guidance Notes \(2021 Edition\)](#)

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