



# Finance Advisory Network Non-Subscriber Newsletter: March 2023

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## Advisor Update

Welcome to the March 2023 Newsletter for organisations that do not subscribe to CIPFA's Finance Advisory Network (FAN).

As usual, the monthly newsletter contains an update on CIPFA announcements and network events and links to publications we hope are of interest to practitioners.

The FAN team have started to add events for the 2023/24 year on the website and links to events already confirmed are set out in the Events listing in this newsletter. We always welcome suggestions from practitioners on topics we should be covering so feel free to contact any of the FAN team if you have suggestions for topics you would like FAN to cover in 2023.

That's it for this month. Stay safe and best wishes,

David, Jen and Mark.

[FAN Homepage](#)

## Scheduled Events

### Introduction to Budgeting

[19 April 2023](#)

[18 October 2023](#)

### Introduction to Local Authority Capital Accounting

[26 April 2023](#)

[25 July 2023](#)

[17 October 2023](#)

### Introduction to Local Authority Accounts and Closedown

[4 May 2023](#)

[30 November 2023](#)

### Property Training Network IFRS16 Leases - A Valuers

Perspective –

[10 October 2023](#)

### Certificate in Asset Valuation (Four modules)

[Between 27 April and 18 May](#)

[2023](#)

[All CIPFA Events](#)

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## Network and CIPFA News

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### Year End Bulletin for 2022/23 financial statements (CIPFA Bulletin 14)

CIPFA issues Bulletins to assist practitioners with the application of the requirements of the Code of Practice on Local Authority Accounting in the United Kingdom (the Code), the Service Reporting Code of Practice (SeRCOP) and the Prudential Code, and to provide advice on emerging or urgent accounting issues.

The Year End Bulletin has always been a key source of additional guidance for practitioners in preparation for the annual closedown process, and the latest Bulletin for the closure of the 2022/23 financial statements is due to be published before the end of March.

As well as the usual review of technical issues impacting on the accounts preparation process, and good practice advice from CIPFA, the Bulletin also features an appendix setting out a helpful **project plan to assist authorities with their preparations for the implementation of IFRS 16**. The project plan includes a suggested timeline and key project review points to measure progress.

Once the Bulletin is published it can be accessed [here](#).

## Updated Bulletin on Local Authority Reserves and Balances (CIPFA Bulletin 13)

CIPFA Bulletin 13 provides an update to the earlier version issued by the Local Authority Accounting Panel (LAAP) in 2014 (LAAP Bulletin 99).

This Bulletin plays a key part in explaining to stakeholders the importance and function of local authority reserves, and supports Chief Finance Officers in their explanation of the reasons behind maintaining reserves and the adequacy of their levels, as part of the report local authorities must produce in accordance with Section 25 of the Local Government Act 2003.

The bulletin has been updated to reflect changes in the Accounting Code since LAAP 99 was published, as well as reflecting the requirements of the CIPFA Financial Management Code (2019) and other augmentations. CIPFA Bulletin 13 is available from the [CIPFA website](#).

## HM Treasury Thematic Review of Non-investment Asset Valuation (Consultation)

The Thematic Review consultation paper on non-investment asset valuations has now been published by HM Treasury and can be found on the [GOV.UK website](#).

The paper consults on changes that will affect Financial Reporting Manual (FRm) adaptations and interpretations of International Accounting Standard 16 Property Plant and Equipment (IAS 16) and adaptations of International Accounting Standard 38 Intangibles (IAS 38), in respect of the measurement of assets. The changes flow from HM Treasury's Thematic Review of Non-investment Asset Valuations for Financial Reporting Purposes.

The consultation closes on 18 May 2023 and local authority engagement is actively encouraged.

## Public Finance Live 2023

CIPFA's annual conference [Public Finance Live](#) returns to London this year at the QEII Centre in the heart of Westminster. This conference is aimed at professionals working in public finance and accountancy in the UK and globally.

Attracting over 700 attendees and with plenaries and workshops on everything from climate change to digital fraud, this two-day conference is not to be missed. Public Finance Live 2023 brings together practitioners, commentators and experts for sector updates, discussions and insights into public finance and public service management.

The Public Finance Live 2023 conference will take place on 27 and 28 June, offering insights, debates, solutions and networking opportunities. **Early bird tickets must be purchased by 14 April** in order to receive a discounted rate, saving you £100 off the regular price.

## Performance Tracker 2022-23 spring update

The [Performance Tracker](#) assesses how public services have coped with the aftermath of the pandemic and the outlook for the remainder of this parliament. The Performance Tracker 2022-23 spring update was prompted by the government's announcement of its Spring Budget as well as the fast-changing and crisis-driven period in the public sector. With the general election likely coming in 2024, there are growing concerns over the way public services cope in response to recent strike actions, Covid pressures and the cost-of-living crisis.

For more details and to download the spring update [see here](#).

## CIPFA Comment: the spring budget

The chancellor's aim with this budget was to steady the ship and keep the economy on the straight and narrow. Any major public services spending announcements were kept firmly out of his red box, perhaps saved for next year's election campaign instead. This year, he just tinkered around the edges. See [CIPFA's commentary](#).

## The Case for Carbon Pricing

CIPFA latest piece of thought leadership considers the case for carbon pricing. By integrating climate considerations into performance measurement, reporting and spending decisions, public finance professionals can play an important role in advancing the global adoption of carbon pricing. [Read more](#).

## CIPFA's Responses to Consultations

Did you know that you can view CIPFA's own responses to external consultations? The [consultation responses](#) page, organised by themes, includes the recent submission to the Public Accounts Committee on the [timeliness of local auditor reporting](#).

## Mental Health and Wellbeing Hub

CIPFA has its own [Mental Health and Wellbeing Hub](#) which is an 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 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

[CIPFA Thinks](#) 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 issues specific to [local government](#).

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

David and Jen regularly tweet details of relevant news stories, FAN event updates, CIPFA consultation alerts, COVID-19 updates, 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 [David](#) and [Jen](#) on Twitter, or search for all our network advisor tweets using the hashtag [#cipfanetworks](#).

We can all 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 [David](#), [Jen](#) and [Mark](#).

## 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

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*This service is for subscribers only*

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## Publications

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[Code Of Practice On Local Authority Accounting In The United Kingdom 2022/23](#)

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

[Code Of Practice On Local Authority Accounting In The United Kingdom: Guidance Notes For 2022/23 Accounts](#)

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

[Code of Practice on Local Authority Accounting in the United Kingdom: Disclosure Checklist for 2022/23 Accounts](#)

[Audit Committees: Practical Guidance For Local Authorities And Police \(2022 edition\)](#)

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## Contact the Finance Advisory Network Advisors

David Ellis  
020 7543 5648  
[david.ellis@cipfa.org](mailto:david.ellis@cipfa.org)

Jen Bevan  
020 7543 5615  
[jennifer.bevan@cipfa.org](mailto:jennifer.bevan@cipfa.org)

Mark Catlow  
020 7543 5735  
[mark.catlow@cipfa.org](mailto:mark.catlow@cipfa.org)



[Read online](#)

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