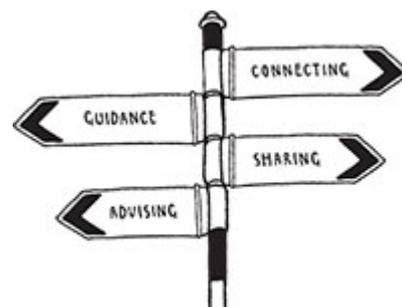


Finance Advisory Network

Newsletter



Advisor Update

Welcome to the August FAN Newsletter.

As per previous months, please [click here](#) to indicate safe receipt. We have received feedback that some of you are not receiving our communications and therefore clicking on the link will help us understand how many of you are receiving the emails and how many of our communications might be getting blocked through firewalls, etc. Many thanks for your assistance.

As usual, the newsletter includes details of our planned events and workshops, together with the latest updates on issues that may be of interest to finance staff working in organisations that account under the CIPFA/LASAAC Local Authority Accounting Code of Practice. We hope you find it helpful. If other colleagues in your organisation would benefit from receiving this newsletter they can add themselves to the FAN mailing lists via the [Preference Centre in MyCIPFA](#).

For anyone new to the sector or to specific accounting areas, FAN run a number of '[essentials](#)' workshops each year as open events and which can also be delivered on-site if you have a number of delegates who would benefit from the workshop. Contact us if this is of interest.

That's all for this newsletter.

Best wishes from David, Caroline and Sandra

CIPFA/LASAAC issues stakeholder survey on the use and preparation of local government accounts – just a few days left to have your say

To build a consensus around the significant improvements to local government financial reporting that are desired, stakeholder participation in this survey is essential. Most importantly it will help CIPFA/LASAAC to understand stakeholder needs and areas of interest.

The survey is structured with separate questions for the following key stakeholder groups:

Events

Introduction to Local Authority Capital Accounting

[5 September, London](#)

Local Authority Capital Leasing Practitioner Workshops

[17 September, Liverpool](#); [18 September, Leeds](#); [19 September, London](#); [24 September, Bristol](#); [25 September, London](#); [26 September, Birmingham](#)

Financial Planning

[17 September, London](#); [18 September, Birmingham](#); [19 September, Leeds](#)

Introduction to Public Sector Treasury Management

[24 September, Manchester](#); [26 September, London](#)

Optimising The Use Of Resources In Service and Financial Planning

[8 October, Manchester](#); [9 October, London](#);

Treasury Management and Investment for Councillors

[14 October, London](#); [16 October, Leeds](#)

Introduction to Collection Fund

- Users of local government annual accounts who are interested in local government's accountability for public resources.
- Users of local government annual accounts with an interest other than local government's accountability for public resources.
- Professional experts involved in local government accounts.

In the event that an individual, or a group or organisation responding, fulfils more than one of these roles all the relevant sections can be completed. It is estimated that this survey will take no more than 10 minutes to complete. Results will be aggregated and presented to allow anonymity of response.

CIPFA/LASAAC are however also keen to undertake further work and more direct contact, to more fully understand the responses provided. Respondents can choose whether to provide contact details for this at the end of the survey. Contact details, if provided, will only be used as indicated in the survey.

Closing date for the [survey](#) is 23 August 2019.

Consultation on the Code of Practice 2020/21

CIPFA/LASAAC has [issued an invitation](#) to comment on the Code of Practice 20/21 - Note: the consultation closes on 27 September 2019.

The 2020/21 Code will apply to accounting periods starting on or after 1 April 2020. The proposed amendments in the 2020/21 Code cover changes relating to clarity and streamlining, accounting standards and other issues on which CIPFA/LASAAC wishes to seek interested parties' views.

The changes and feedback requested in the Invitation to Comment (ITC) relate to the following:

- Clarity and streamlining principles, including amendments to the definition of materiality and checklist questions relating to the provision of disclosures.
- A review of disclosures to support clarity and streamlining, including specific areas such as capital, pensions and financial instruments.
- Accounting standards, including proposals to support the application of materiality in implementing Amendments to IAS 19: Plan Amendment, Curtailment or Settlement.
- Legislative changes, affecting the different government areas in the UK.
- Other areas, including service concession arrangements (PPP/PFI) relating to third party revenues and measurement of the liability; Housing Revenue Account debtor impairments, financial instruments presentation in the comprehensive income and expenditure statement; minor updates and insurance contracts for future years.
- Any further areas of stakeholder feedback are welcome.

Accounting for Local Authorities in England

[22 October, London](#); [23 October, Leeds](#)

Introduction to Housing Finance

[22 October, Leeds](#); [23 October, London](#)

Introduction to Accounting for Groups and Collaborative Arrangements

[12 November, Leeds](#); [13 November, London](#) NEW date [14 November, Bristol](#)

Introduction to Local Government Finance

[20 November, London](#); [21 November, Leeds](#)

- The planned text for IFRS 16 Leases implementation which has been agreed by CIPFA/LASAAC following the consultation process held in 2018. Authorities are now encouraged and advised to prepare for implementation, to the same timescale as central government.

Local Authority Capital – Leasing Practitioner Workshops (September dates)

CIPFA FAN has just released details of its autumn capital series focusing on IFRS 16 and the impact of the new leasing standard on local authority accounting.

IFRS 16 is one of the most significant accounting standards to be introduced into the Local Authority Accounting Code and due to its anticipated impact it has been subject to substantial review and consultation. In December 2018 the CIPFA/LASAAC Local Authority Accounting Code Board issued a statement confirming that the implementation date would be deferred to 1 April 2020 to ensure consistency across the public sector, however there is much to consider with this standard and in practice the preparation time available remains limited.

The September FAN capital workshops will explore what the changes are likely to mean in practice and how authorities can best prepare for this standard. For further details and to book your places see the links in the event listing.

Have you heard about CIPFA's new range of Housing analytical products?

Three new integrated Housing analytical solutions offering insight and foresight without the hassle of providing any data returns!

We are looking for volunteers in local authority housing to help test the products prior to their release – if you would be interested please contact Ben.Lockett@cipfa.org (020 7543 5683), Vijay.Pillai@cipfa.org (020 7543 5755) or Benchmarking@cipfa.org (020 7543 5600)

The key to analysing your housing service is to include key performance indicators for the strategic activities of organisations. Together, the CIPFA Housing Interactive Profile, Housing Scorecard and Housing Future Resources Model consider past and present measures and offer foresight to plot your likely future performance across strategic and operational service areas.

Created for local authorities in England, CIPFA's three Housing products combine to provide a robust model that addresses the impact of recent government policy issues. The introduction of these tools has been triggered by the removal of Housing Revenue Account (HRA) borrowing cap and the extension of the Value for Money regulatory standards to local authority housing services.

Based on statutory returns, CIPFA experts have created a powerful solution to help you improve services and evaluate your compliance and resilience against standards and compare with your peers.

Using interactive dashboards, CIPFA's new Housing models inform:

- The shaping of medium-term financial planning
- Improved decision making underpinned by sound trend assumptions
- A projection model for HRA resources into the mid-2020s

CIPFA Conferences – Dates for your diary

- CIPFA South East 2019 Public Finance in Anglia Conference, [5 September](#)
- CIPFA North West Annual Conference CPD Event, [13 September, Liverpool](#)
- Technology in Public Finance Conference, [3 October, London](#)
- Insurance Summit, 17 October
- Public Finance Live Northern Ireland Conference, [17 October, Belfast](#)
- Health and Social Care – Insights into Integration, [30 October 2019](#)
- Treasury Management and Capital Conference, [6 November, London](#)
- Governance Summit, [12 November, London](#)
- Pensions Conference, [13 November, London](#)
- Public Finance Live Wales Conference, [21 November, Cardiff](#)
- CIPFA North East Regional Annual Conference, [22 November, Gateshead](#)
- Local Authority Accounting Conferences, London and the North, November/December, details to follow

FAN Tax Advisory Services (FANTAS) Update

If you have any enquiries regarding the FANTAS tax updates or suggestions for topics to be covered by FANTAS, please contact Jen Thompson (jthompson@deloitte.co.uk / 0115 9363749) or Ben Powell (bpowell@deloitte.co.uk / 07881 804171). Further information for subscribers to the service can be found at our dedicated [website](#) area.

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 issues specific to [local government](#). Recent articles include discussions on preventative investment and talking about tomorrow.

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 news, stories from Public

Finance, 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](#).

News Roundup

News stories are part of the subscriber service only

Publications

1	Service Reporting Code of Practice for Local Authorities (2019/20 Edition)
2	Outcomes And Public Service Delivery (2018 Edition)
3	Streamlining the Accounts
4	An Introductory Guide to Housing Finance in England and Wales (2019 Edition)
5	Code Of Practice On Local Authority Accounting In The United Kingdom 2019/20
6	A Practical Guide for Local Authorities on Income Generation (2019 edition)