

Finance Advisory Network non-subscriber newsletter September 2023

Advisor Update

Welcome to the September 2023 FAN Newsletter for organisations that currently don't subscribe.

This month's newsletter contains the usual update on CIPFA announcements and details of upcoming network events that we hope are of interest to practitioners across England, Wales and Scotland.

David, Jen and Mark.

FAN Homepage

Scheduled Events

Local Authority Capital Hot Topics Workshops 2023

3 October 2023

Introduction to Financial Planning 4 October 2023

Introduction to Fire Finance 5 October 2023

Property Training Network (PTN) IFRS16 Leases - A Valuers Perspective

10 October 2023

Introduction to Collection Fund Accounting in England 12 October 2023

Introduction to Local Authority Capital Accounting 17 October 2023

Introduction to Budgeting 18 October 2023

Introduction to Local Government Finance

<u>9 November 2023</u>

Introduction to Accounting for Groups and Collaborative Arrangements

14 &15 November 2023

Introduction to Local Government Reporting Principles and Practices 23 November 2023

Introduction to Local Authority Accounts and Closedown 30 November 2023

All CIPFA Events

Network and CIPFA News

Code of practice now available for purchase

The Code of practice on Local Authority Accounting in the United Kingdom for 2023/24 is now available to purchase both as a hard copy and a digital PDF, or if you have a publications subscription you can download it from the website.

Rob Whiteman will retire as CIPFA CEO

Rob Whiteman has announced his plans to retire in June 2024, stepping down from the role of CIPFA CEO that he has held for the past decade.

Under his leadership, the organisation has gone through significant transformation and tackled many initial challenges. It has seen strong growth in its international student numbers and advisory services while continuing to grow and support its UK membership, establishing itself as the leading global voice of sound public financial management.

Most recently, he announced an exciting new partnership with ICAEW, culminating in both Institutes signing a joint declaration to work closely together including an accelerated route for students to gain CPFA and ACA designations and dual membership (article below).

Work to find a successor will begin immediately, with a recruitment agency having been appointed to lead the search for a new CEO.

CIPFA and ICAEW accelerated route to gain CPFA and ACA designation and dual membership

CIPFA and the ICAEW recently announced a new fast-track route for newly-qualified CPFA and ACA accountants to gain designation of both Institutes and qualify for dual membership as part of their commitment to closer working.

Launching in early 2024, this new offer adds to the already existing pathways for members of both institutes, providing greater flexibility for CPFA and ACA chartered accountants to work across the public and private sectors.

CIPFA and ICAEW members who have qualified within the past five years will be able to gain CPFA and ACA designation and qualify for dual membership by taking an additional module with the other institute and submitting a statement of intent.

The announcement follows a joint declaration signed by CIPFA and ICAEW in which they pledged to form an ever-closer strategic alignment to deliver better outcomes for the Institutes, their members and students, and the global accountancy profession as a whole. The partnership also includes an agreement to combine both Institutes' online resources, align members' disciplinary schemes and open up facilities at Chartered Accountants' Hall in London, ICAEW's head office, for all CIPFA members and students to use.

2024/25 Code Consultation Webingr

At a free webinar on 11 October the chair of CIPFA LASAAC Local Authority Accounting Code Board and the CIPFA Secretariat will discuss the proposed changes to the Code of Practice on Local Authority Accounting. The proposals include mandatory implementation of IFRS 16 Leases, other changes to standards and CIPFA LASAAC proposals for its strategic plan, and other emerging issues.

The webinar will also briefly reference other work being carried out as a result of government initiatives to address delays in publication of audited financial statements, which will be the subject of further consultation. The webinar will also provide an opportunity to share your early views and hear those of others.

Responses to consultations by CIPFA

CIPFAs has recently responded to two Consultations and you can read both of the responses here.

Response 1: statutory guidance for local authorities on Best Value duty Response 2: local government capital risk mitigation measures in the Levelling Up and Regeneration Bill

Free Event: How can local government meet its net zero ambitions in a time of great financial challenges?

Local authorities have declared their commitment to net zero, but people are only now beginning to understand just how much achieving this ambitious aim entails. This will be an honest, open, discussion covering financial challenges in light of net zero commitments in light of the latest announcements made by the government.

Date: Thursday 26th October 2023

Time: 10.30am-12.30pm (followed by lunch)

Venue: Hilton Birmingham Metropole, Birmingham NEC, West Midlands B40 1PP

If you wish to attend this event please email fiona.cantwell@cipfa.org and let her know you wish to attend.

CIPFA Thinks

Exploring preventative investment in local government

Over the next two years CIPFA will be undertaking a project, supported by the Health Foundation, to explore the extent to which local authorities' spending on preventative action can be quantified, with the aim of increasing the transparency on levels of preventative investment.

Programme for Government - Scotland

The Programme for Government (PfG) 2023-24 has been published as Humza Yousaf sets out the legislative agenda for the Scottish Government for the coming year in parliament. This year's programme sets out how the government will deliver on the First Minister's three national missions: equality, opportunity and community, through a collaborative "Team Scotland" approach to policymaking

Audit Scotland reports

Audit Scotland published a number of reports this month, including

Adult mental health

Accessing adult mental health services in Scotland remains slow and complicated for many people. In particular, ethnic minority groups, people living in rural areas and those in poverty all face additional barriers.

Best Value in Scotland

Twenty years of auditing Best Value and next steps for Best Value reporting in Scottish councils.

Approaches to achieving net zero across the UK

This report is a joint piece of work between the public audit offices of the four UK nations – Audit Scotland, Audit Wales, National Audit Office and Northern Ireland Audit Office – and has been produced with engagement from each respective government or administration. It sets out the UK and devolved governments' legislation, policy, strategy, governance and monitoring arrangements, relevant to achieving net zero GHG.

Social care needs greater funding certainty

If action is not taken soon social care will be everyone's problem, writes William Burns (CIPFA's social care policy adviser) in LGCPlus. There has been a real lack of clarity when it comes to messaging around social care funding, and much-needed reform of social care is becoming ever-more uncertain.

Later this year, CIPFA will publish our insight report into adult social care charging reform in England.

Follow FAN on Twitter (now X) and connect to us on LinkedIn

David and Jen regularly tweet details of relevant news stories, FAN event update and CIPFA consultation alerts, etc. We encourage subscribers to follow CIPFA network advisors on Twitter (X) 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 (X), 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 <u>David</u>, <u>Jen</u> 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?

News Roundup

This service is for FAN subscribers only

Publications

Code of Practice on Local Authority **Practitioners 2023 Edition** Accounting in the United Kingdom 2023/24

IFRS 16 Leases: A Guide For Local Authority

Code Of Practice On Local Authority Accounting In The United Kingdom: Guidance Authorities 2023/24 Notes For 2022/23 Accounts

Service Reporting Code Of Practice For Local

Code Of Practice on Local Authority Accounting in the UK Disclosure Checklist for 2022/23 accounts

Audit Committees: Practical Guidance For Local Authorities And Police (2022 edition)

Contact Your Finance Advisory Network Advisors

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