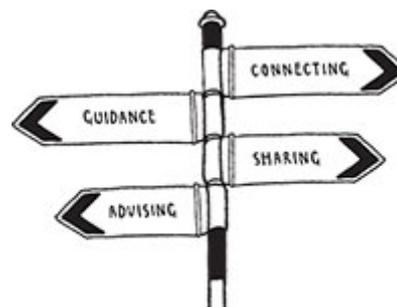


Finance Advisory Network Newsletter



Advisor Update

Welcome to the FAN Non-Subscriber Newsletter for July containing details of all our upcoming events and conferences, as well as an update on other CIPFA activities that might be of interest or relevance to you or your colleagues.

If you no longer wish to receive these updates from FAN, or indeed want us to add additional colleagues to the circulation list, please do let us know by email and we will update our mailing list information accordingly. Also please update 'My Preferences' by logging in to '[MyCIPFA](#)' on the CIPFA website to make sure you get all the CIPFA communications you do want to hear from and not the ones you don't.

Best wishes from the FAN team.

David, Caroline and Sandra

Network and CIPFA News

Getting to Grips with Accounting for IFRS 9 – Financial Instruments

The summer FAN series looking at IFRS 9 Financial Instruments is on the website and is selling fast. Capacity has been extended for the 3 and 9 August in London so you still have time to book (see event listing).

The FAN IFRS 9 events will cover the identification of financial instruments, the new classifications for financial assets and their accounting implications; the impact of the change to an expected loss approach for impairment; making the transition in the 2018/19 financial statements and the disclosure and presentation requirements. We will also look at the risks IFRS 9 poses to local authority finances and any statutory mitigations that may be forthcoming from MHCLG. [Book your places now](#) on the website.

New - Financial Planning

This course will provide delegates with an insight into the current issues and cost pressures that are causing concern for those involved in trying to set a balanced budget.

July 2018

Events

Getting to Grips with accounting for IFRS 9 - Financial Instruments

[03 August, London](#); [09 August, London](#)

Better Capital Strategies Roadshow

[1 August, Edinburgh](#); [2 August, York](#); [8 August, London](#); [9 August, Bristol](#); [21 August, Chester](#); [22 August, Nottingham](#)

Financial Planning

[11 September, Leeds](#); [12 September London](#); [13 September, Birmingham](#)

Introduction to Local Authority Capital Accounting

[12 September, Exeter](#)

Inaugural CIPFA CfPS Councillors Conference

[13 September London](#)

Introduction to Group Accounts Part 1 – Preparing for Local Authority Trading Company Consolidated Financial Statements

[25 September, London](#); [27 September, Leeds](#)

Introduction to Treasury Management

[27 September, Manchester](#)

Introduction to Collection Fund Accounting (England)

[9 October, Leeds](#); [11 October, London](#)

Introduction to Housing Finance

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

It will examine how strategic planning together with a strong MTFP can help to strengthen the budget setting process, as well as looking at the question of who is responsible for setting a balanced budget and what are the consequences for those authorities who are at risk of being unable to do so. See the events listing to book your place now.

FAN annual Autumn Capital Series

Look out for.....we will be running some events in October covering the changes to the Prudential Code and the key consultation areas for the leasing standard...details will follow shortly.

Inaugural CIPFA CfPS Councillors Conference – House of Commons 13 September 2018

This conference is designed to provide maximum support, guidance and advice to any council member on how best to fulfil their local democratic role.

Together CIPFA and CfPS, supported by key sector leads such as Lord Kerslake and Rob Whiteman, will outline current legislative, governance and funding challenges facing councillors (and their councils) and share their thoughts, insight and updates on what this will mean for them and how best to address these challenges.

Please feel free to highlight this to relevant contacts in your authority and get them to book via the [CIPFA website](#).

Consultation on Code of Practice on Local Authority Accounting in the United Kingdom 2019/20 and Leasing consultation 2019/20

The 2019/20 Code will apply to accounting periods starting on or after 1 April 2019. The proposed amendments in the 2019/20 Code cover changes in accounting standards and other issues on which CIPFA/LASAAC wishes to seek interested parties' views.

The consultation closes on 8 October 2018 and can be accessed on the [CIPFA Website](#).

This should be read in conjunction with the [separate leases consultation](#), which also affects 2019/20 and closes on 7 September 2018.

Local Authority Leasing Briefings

To support the implementation of the new adoption of IFRS 16 Leases in the Local Authority Accounting Code CIPFA is producing a series of Briefings, the first of which can be found [here](#).

The series of briefings will:

- update stakeholders on the development of the approach to the adoption of the standard in the Code by the CIPFA/LASAAC Local Authority Accounting Code Board (CIPFA/LASAAC)
- assist with the implementation of the standard from both technical and practical perspectives.

Each briefing will focus on particular aspects of the standard while also updating stakeholders on latest developments.

The first briefing focuses on recognition and measurement and the adaptations to the Code for the adoption of IFRS 16.

Consultation on CIPFA index of resilience for English councils

CIPFA is consulting on its plans to provide an authoritative measure of local authority financial resilience via a new index. The index, based on publically available information, will provide an assessment of the relative financial health of each English council. CIPFA has designed the index to provide reassurance to councils who are financially stable and prompt challenge where it may be needed. In order to understand the sector's views, CIPFA invites all interested parties to respond to questions it has put forward in the consultation.

You can download the consultation document [here](#). You can submit your response the consultation [online](#) or by emailing us at E: resilienceindex@cipfa.org The consultation closes on 24 August.

Introduction to Local Government Finance **[07 November, London](#)**

Introduction to Group Accounts **Part 2 – Preparing Local Authority Group Accounts and Accounting for Collaborative Arrangements** **[28 November, London](#); [30 November, Leeds](#)**

[FAN Home](#)

Are you interested in a secondment to the Local Government Finance Directorate, Ministry of Housing, Communities and Local Government?

MHCLG is in the middle of an exciting programme to reform the local government finance system so that it supports local authorities to provide sustainable, high quality public services beyond the current spending period, whilst balancing the impact of taxation on businesses and council tax payers. They are looking for committed and enthusiastic individuals with local government experience to join the Department on temporary secondment to help develop and deliver this major reform and taxation programme.

Full details and how to apply can be found on the [CIPFA Website](#).

Business Rates Retention pilots 2019/20

MHCLG has [issued the prospectus](#) inviting bids to trial 75% business rates retention in 2019/20. Bids must be submitted by 25 September 2018.

Highways Network Asset Toolkits are Now Available on the CIPFA Website

The Toolkits which enable local authority Highways Network Assets to be measured at Depreciated Replacement Cost are now live on the [CIPFA website](#). These Toolkits are developed by the Highways Asset Management Financial Information Group and will support highways authorities in submitting their cycle 2 Whole of Government Accounts returns.

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. The [Local Government section](#) includes recent articles on tackling the growing needs of Children's services, organisational robustness and value for money plus lots of other resources including the latest CIPFA Local Government newsletter.

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 will be using 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

[Thinking Ahead: Developing a Financial Strategy \(2018 Edition\)](#)

[Code of Practice on Local Authority Accounting in the United Kingdom 2018/19](#)

[Code Of Practice On Local Authority Accounting In The United Kingdom: Disclosure Checklist For 2018/19 Accounts \(published August 2018\)](#)

[IFRS 9 Financial Instruments: An Early Guide for Local Authority Practitioners](#)

[Code Of Practice On Local Authority Accounting In The United Kingdom: Guidance Notes For Practitioners 2018/19 \(published August 2018\)](#)

[Treasury Management in the Public Services: Guidance Notes for Local Authorities incl Police and Fire Authorities \(2018\) \(published August 2018\)](#)

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