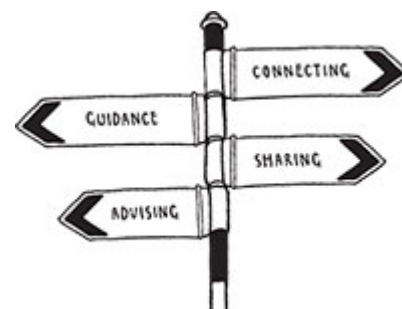


Finance Advisory Network Newsletter



Advisor Update

Happy New Year and welcome to our first non-subscriber CIPFA Finance Advisory Network (FAN) newsletter of 2018. We hope that you continue to find it useful however if you prefer not to receive it in the future please just drop us a quick email and we will take you off the mailing list. Alternatively, if you wish to add other colleagues to the mailing list you can also let us know. Specifically designed for authorities that don't subscribe to FAN your newsletter provides you with a summary of all of our upcoming events in one place as well as details of how you can access a wide range of other information and learning opportunities from CIPFA.

FAN and WFAN Subscription benefits 2018/19

Our service plan for 2018 is now available on our [website](#) with full details of the many benefits that you would receive from a new 2018/19 FAN/WFAN subscription. For your information, we have listed below some of the main benefits should your authority be considering subscribing for 2018/19:

- Exclusive website access – www.cipfa.org/services/networks/finance-advisory-network - which contain a wealth of published information including regular briefings, newsletters and updates, as well as current and past event presentation materials
- Regular newsletters to keep you updated on the latest financial and policy issues affecting your network
- Collection Fund Models (England only – see below)
- Exclusive access to a FAN LinkedIn group as well as a dedicated Twitter hashtag (#cipfanetworks)
- 15% discount on all other open training events (i.e. those not assigned to these networks)
- A discounted daily rate of just £1,250 for any of our [‘essentials’](#) training events delivered on-site to your authority, compared to the non subscriber rate of £1,500.
- Attendance at a wide selection of regional network events and open training courses (using pre-purchased places or a discounted price if you don't have any pre-pays)
- Technical support and guidance from expert advisors
- Timely updates on relevant political, financial and legislative issues giving you all the facts at your fingertips, and information on how these will affect your job role, service delivery and your wider authority

Events

Accounts Closedown Workshops 2017/18

30 dates between 9 January and 21 February

[More details](#)

Autumn Budget 2017 and Provisional Local Government Finance Settlement – Funding Implications for Local Authorities

[25 January 2018, Leeds](#)

[26 January 2018, London](#)

Bending the Curve – drilling deeper to bend the curve of ever increasing demand and cost

[7 February, London](#)

[8 February, Manchester](#)

Taxation Implications of Alternative Service Delivery Models

[27 February, London](#)

[1 March, Manchester](#)

Completing and Accounting for NNDR 3 2017/18

12 March, Leeds; 13 March, Birmingham; 14 March, London (sold out); 20 March, Bristol; 22 March, Manchester; 27 March, London (new date)

[More details](#)

Understanding and using the Collection Fund Accounting Models 2017/18

- Opportunities for networking, career development and CPD

FAN Collection Fund Accounting Models and events

If you do decide to subscribe to FAN for 2018/19 you will receive two spreadsheet-based models to help you complete your accounting for Council Tax and Business Rates (NDR) for 2017/18 closedown as part of that. FAN developed the spreadsheet Collection Fund Accounting Models as key tools in giving authorities (and their auditors) assurance on year-end accounting transactions and treatment of Council Tax and Business Rates. Many external auditors consider the models good practice. If you decide you would like to start using the models, either by purchasing or joining FAN, then you may be interested in our upcoming events 'Understanding and Using the FAN Collection Fund Accounting Models.' The events based on the models are only really relevant to those authorities using them, however our events 'Completing and Accounting for NNDR 3 2017/18' are relevant to all authorities whether they use the FAN models or not.

The 'Understanding and Using the FAN Collection Fund Accounting Models' events will guide you through completing the models and understanding the mechanics of how they work and what they produce so as to maximise their benefit, not only as a closedown tool (bearing in mind quicker closedown) but also in financial planning. During this series we aim to do just that, using worked examples to walk step-by-step through both the Council Tax and NDR Models, led by Caroline White who developed them.

The models to support 2017/18 closedown, if you would like to purchase these, are £2,500 each + VAT, or £4,000 + VAT for the pair, but if you subscribe to FAN for 2018/19, they form part of the subscription benefit at no extra cost. Existing purchasers of the models can obtain the updates for 2017/18 closedown for £500 per model.

Here's an example of some feedback from an authority that is already using the models and benefited from on-site support and training that we can also provide:

"The Collection Fund model, training courses and on-site support provided by Caroline White and CIPFA has been exemplary – as a team we feel well equipped and supported in taking forward how we undertake Collection Fund accounting thanks to Caroline's sharing of her expertise and knowledge. "Nina Philippidis, Deputy S151 and Head of Finance, South Gloucestershire Unitary Authority.

Network and CIPFA News

Accounts Closedown Workshops 2017/18 – January/February 2018

It's not too late to book a place on one of the 30 closedown workshops being held jointly by FAN and EY. Events are being held across the country between 9 January and 21 February with separate events for police bodies, English, Welsh and Scottish authorities. The programme for the day covers all the key changes impacting on local authority accounting and financial reporting, including a

15 March, London; 16 March, Leeds; 19 March, Birmingham; 21 March, Bristol; 23 March, Manchester

[More details](#)

review of the outcomes from the 'Telling the Story' changes in 2016/17 and a summary of the main changes to the 2017/18 Accounting Code, including narrative reporting, accounting policies and going concern.

The series is available for booking via the [CIPFA website](#) but places are selling quickly with many dates already sold out so please book soon to secure a place. The cost is frozen from last year, £295 plus VAT, which includes attendance and all documentation.

Bending the Curve - drilling deeper to bend the curve of ever increasing demand and cost – 7 February, London; 8 February, Manchester

There is no sign of the pressures in adult social care and children's services abating. If anything the pressures are increasing with the overspend across adult and children's services likely to top £1bn in 2017/18 – an average of over £7m per council.

As pressures increase so will the upward curve of costs. What can be done to bend the curve? These workshops will drill a bit deeper, drawing on recent research.

Places can be booked for £345. [Read More >>](#)

CIPFA Annual Conference 2018 – Early bird booking open now

The [CIPFA Annual Conference and Exhibition](#) takes place this year on 11-12 July in Bournemouth and is the UK's leading conference for professionals working in public finance and accountancy. This year's theme is Talent, Technology, and Transformation: Mapping the Digital Future. Tickets are discounted if you book before 20 April.

New Prudential and Treasury Management codes now available

A number of new CIPFA publications were released in December, including the new 2017 editions of the [Prudential code](#) and [Treasury Management code](#). Both 2017 codes contain a number of new updates which local authorities are required by regulation to have regard to when carrying out their duties.

Also released in December was [IFRS9 Financial Instruments: An Early Guide for Local Authority Practitioners](#). IFRS9 is expected to have a potentially significant practical and financial effect for local authorities and this publications provides a valuable early notice to local authority practitioners of the technical requirements of the standard.

A list of all the latest CIPFA publications can be found on the [CIPFA website](#).

CIPFA Housing Conference – 25 January 2018, London

Places are still available for this event which will provide anyone working within housing with a wealth of benefits, including:

- An understanding of the DCLGs view of strategic housing policy including any influences from the November budget
- Insights and support around business planning
- Hear the latest research around local authorities' provision of housing
- Learn how communities have benefited where housing associations and local authorities have co-operated on joint ventures
- Improve your knowledge of how welfare reform is impacting on social housing.

[Book your place](#) now for just £110.

CIPFA/LASAAC Code of Practice; post implementation call for evidence

The CIPFA/LASAAC Local Authority Accounting Code Board (CIPFA/LASAAC) has undertaken its first post implementation review of the full IFRS-based Code of Practice on Local Authority Accounting in the United Kingdom after the publication of the 2012/13 Code.

CIPFA/LASAAC is now focusing on the substantial changes made to the Code since that date (and where an appropriate period of bedding in has taken place) and is undertaking a post implementation review on three areas; employee benefits, service concession arrangements and group accounts provisions. The objective of each post implementation review is to assess whether the relevant section of the Code (which adopts an accounting standard) works as intended and achieves its objectives.

CIPFA is keen to hear any comments that you might have and would welcome your responses by 28 April 2018. Full details can be found on the [CIPFA website](#).

Autumn Budget 2017 and Provisional Local Government Finance Settlement - Funding Implications for Local Authorities events

Major changes are being made to local government funding and these events will cover the effect of the Autumn Budget 2017 and the provisional Local Government Finance Settlement on the current and future external funding of local government. Aimed at helping authorities to understand the impact of these changes on their own authorities and using models that have been developed by Pixel Financial Management, this event will help to provide some practical support on how to make these forecasts as robust as possible.

Book your place now for the [25 January in Leeds](#) or the [26 January in London](#).

Publications

1	Company Financial Reporting: A Guide for Local Authorities (2018 Edition)
2	The Prudential Code for Capital Finance in Local Authorities (2017 Edition)

3	<u>Treasury Management in the Public Services: Code of Practice and Cross-Sectoral Guidance Notes (2017 Edition)</u>
4	<u>Code of Practice on Local Authority Accounting in the United Kingdom 2017/18</u>
5	<u>Code of Practice on Local Authority Accounting in the United Kingdom: Guidance Notes for Practitioners - 2017/18 Accounts</u>
6	<u>An Introductory Guide to Financial Reporting in the Public Sector in the United Kingdom (2017 Edition)</u>