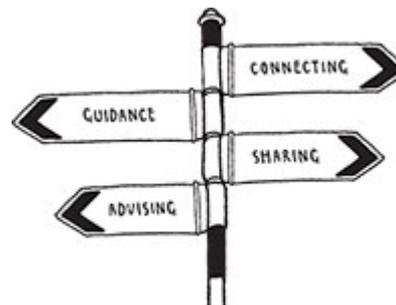


# Finance Advisory Network Newsletter



## Advisor Update

Welcome to the FAN Non-Subscriber Newsletter for September.

Given so many people were on leave in August a repeat of our urgent request from last month first – Following the introduction of GDPR, we can only send out newsletters and details of our upcoming events and practitioner workshops if you have opted-in to receiving them. This is managed through the new Preference Centre area of the CIPFA website.

We therefore encourage all practitioners to login to [MyCIPFA](#) and check that you are happy that your settings for the various CIPFA Networks are as you would like them. Please ensure that FAN is set to On...as your preferences will dictate whether or not you hear from us in future. Please can you also encourage your colleagues to check their own preference centre settings to make sure they don't miss out on CIPFA updates that might be relevant to them.

Also, don't forget that FAN offers a wide range of ['essentials'](#) workshops ('Introduction to' courses) which are available as open events or for on-site delivery. Non-subscriber rates for on-site delivery is just £1,500 + VAT and expenses, providing excellent value for money if you have a number of delegates who would all benefit from the workshop.

Best wishes from the FAN team.

David, Caroline and Sandra

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## Network and CIPFA News

### FAN Capital Hot Topics Series – Six dates in October

This autumn's FAN capital series focuses on two key hot topics impacting significantly on capital accountants and corporate finance. Part of the day is dedicated to changes arising from the 2017 updates to the Prudential and Treasury Management Codes along with the latest updates to statutory guidance forming part of the overall Prudential Framework. The other significant topic being covered in the series is the new leases standard, IFRS 16, and what it is likely to mean

## September 2018

### Events

#### Developments in Finance and Accounting for Police and Fire

[26 September, London](#); [27 September, York](#)

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

[27 September, Leeds](#); [11 October London \(new date\)](#)

#### Introduction to Treasury Management

[27 September, Manchester](#)

#### FAN Capital Hot Topics Series

[9 October, Manchester](#); [10 October, London](#); [16 October, Bristol](#); [17 October, London](#); [24 October, Leeds](#); [25 October, Birmingham](#)

#### Introduction to Collection Fund Accounting

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

#### Practical Explanation of Local Authority Company Employee Benefits & Pension Requirements

[17 October London](#), [18 October Leeds](#)

#### Introduction to Housing Finance

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

#### Getting to Grips with accounting for IFRS 9 Financial Instruments

[2 November, London](#)

#### Introduction to Local Government Finance

[07 November, London](#); [15 November, Manchester](#)

for local authorities. The [workshops](#) are being held in Manchester, London, Bristol, Leeds and Birmingham (see links in the Events listing) and extra dates may be added subject to demand.

### **Introduction to Group Accounts Part 1 – Preparing for Local Authority Trading Company Consolidated Financial Statements – new date added**

As the original London date for this has now sold out, an additional date of 11 October has been added, so [book your place](#) now. Part 2 is also sold out in London so we are assessing whether to add an additional date for this too – please register your interest with [Louise.Southall@cipfa.org](mailto:Louise.Southall@cipfa.org) if you would be interested.

**Local Government Accounting Conferences: Building Public Trust and the Role of Effective Financial Reporting**  
[14 November, Manchester](#); [20 November, Edinburgh](#); [28 November, London](#); [3 December, Cardiff](#)

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

[FAN Home](#)

### **Practical Explanation of Local Authority Company Employee Benefits & Pension Requirements – October 2018**

Linked to the Group Accounts Part 1 series, the Alternative Service Delivery Network (ASDN) are holding two events which have been specially developed to help local authorities with trading companies understand the accounting rules to follow when calculating employee benefits such as pension benefits for these trading companies, as the accounting is different to that applied in local authorities. In February 2018, the International Accounting Standards Board (IASB) also issued amendments to IAS 19, and following technical queries received by CIPFA, this is an area which requires clarification amongst practitioners when preparing accounts for trading companies and for their consolidation into local authority accounts.

By the end of the workshop, delegates will:

- Improve their understanding of the accounting and disclosure requirements of IAS 19 Employee Benefits
- Be familiar with different types of employee benefits
- Know the accounting journals required for different type of employee benefits
- Appreciate the difference between IAS 19 and the CIPFA/LASAAC Code for Employee benefits, especially defined benefits pension scheme

Authorities that subscribe to the ASDN can attend using pre-paid places or if not an ASDN member, a price of £325 is offered, which can be changed to free attendance if you sign up to join the ASDN. More details and to book, please see the [CIPFA website](#).

### **Local Government Accounting Conferences - Building Public Trust and the Role of Effective Financial Reporting November/December 2018**

These key conferences in Manchester, Edinburgh, London and Cardiff will help finance practitioners understand the important financial management issues and reporting changes that face local authorities and the crucial steps necessary to make in order to be prepared for those changes.

The essential updates, insight and material provided at this conference will be especially relevant in a period of uncertainty and sustained resource constraint.

Early bird prices (available until 12 October 2018) are discounted to £195 +VAT for CIPFA members and network subscribers and £245 +VAT for non-members. After 12 October prices are £235 + VAT for CIPFA members and network subscribers and £295 + VAT for non-members. See events listing to book.

### **IFRS 9 Financial Instruments - early guide updates**

CIPFA has issued an update sheet to this publication to bring the early guide in line with recent statutory changes, and which includes a small number of other augmentations to the guidance. Publication subscribers and organisations who have purchased the title IFRS 9 Financial Instruments: an early guide for Local Authority Practitioners can find the update sheet at the end of the background section in the [digital version](#). NB you will need to be logged in to MyCIPFA to access the title. Open the title, click on 'Continue' and scroll to the bottom of the

'Background' page where you will be given the option to download either the whole title and/or the update sheet.

### Consultation on statutory override for IFRS 9 for authorities in England

Last chance to have your say on the MHCLG consultation on proposed statutory overrides in England for the new IFRS standard. We would urge you to download the consultation and respond by the closing date of 28 September.

Don't forget we have also added a final 'Getting to grips with IFRS 9' event in London on 2 November if you missed out on the first round. [Book your place now.](#)

### 2019/20 Accounting Code consultation now available

The [2019/20 Code consultation](#) was launched in July and covers changes in accounting standards and other issues on which the CIPFA/LASAAC Local Authority Code Board wishes to seek interested parties' views. This includes 'narrow scope' amendments to IFRS including amendments to IFRS 9 Financial Instruments and IAS 19 Employee Benefits, legislative and policy changes, updates for the IFRS Conceptual Framework for Financial Reporting and the Code's approach to adaptations/interpretations and statutory adjustments. Consultation closes on 8 October.

### 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 you 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](#).

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## News Roundup

News stories are part of the subscriber service only

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## Publications

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

[Outcomes And Public Service Delivery \(2018 Edition\)](#)

[The Prudential Code For Capital Finance In Local Authorities: Guidance Notes For Practitioners \(2018 edition\)](#)

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

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

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

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