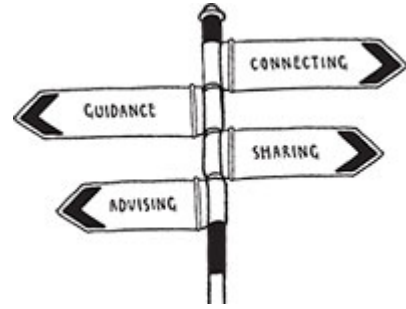


Finance Advisory Network Newsletter



Advisor Update

Welcome to the FAN Non-Subscriber Newsletter for December.

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.

Best wishes for a merry Christmas and happy new year from the FAN team.

David, Caroline and Sandra

Network and CIPFA News

Undertaking the 2018/19 Accounts Closedown

As confirmed last month, bookings are open for our ever popular Accounts Closedown series, which for 2018/19 will consist of 27 events, running from 8 January to 19 February.

Joining the FAN team for this series is our associate Graham Liddell of LPFG Ltd. Graham has worked extensively across the public sector, is a recognised presenter and thought leader on financial reporting and brings with him many years of audit experience gained within local government, Grant Thornton and the Audit Commission.

As ever, the series will provide delegates with a programme which covers all the key changes impacting on the production of the financial statements, including two new accounting standards; IFRS9 and IFRS 15, as well as the

December 2018

Events

Introduction to Local Authority Accounts and Closedown
[18 December, London](#)

Undertaking the 2018/19 Accounts Closedown
[Various dates and locations throughout January and February](#)

Introduction to Collection Fund Accounting for Local Authorities in England
[1 February, London](#)

Introduction to Public Procurement
[11 December, London](#); [30 January, Leeds](#)

Introduction to Professional Ethics in Business
[23 January, London](#)

Investing in the Future
[6 February, Peterborough](#); [14 February Bristol](#); [15 February London](#); [27 February, Manchester](#); [28 February Durham](#)

Completing and Accounting for NNDR 3 2018/19
[11 March, Leeds](#); [12 March, Birmingham](#); [13 March, Bristol](#); [14 March, London](#); [20 March, Manchester](#); [4 April Newmarket](#); NEW DATE [28 March, London](#)

Understanding and Using the Collection Fund Accounting Models
[15 March, London](#); [18 March, Bristol](#); [19 March, Birmingham](#); [21 March, Leeds](#); [26 March, Manchester](#)

much anticipated outcome of the IFRS 16 leases consultation process.

Some dates have already sold out or are close to doing so, so please book your places now to secure your choice of date and location. Further information and booking details can be found on the [CIPFA website](#).

[FAN Home](#)

Investing in the Future – Masterclass for Treasury Management Practitioners – February 2019

This event is aimed at treasury practitioners and all those involved in managing the Treasury Management Investment Strategy within your organisation. Subscribers to the Treasury Management Network, Finance Advisory Network and Pensions Network are entitled to use their allocated free places on this workshop or places can be purchased for £95.00 (+ VAT).

These workshops are designed to enhance CPD and capture the latest thinking on operational procedures, enhanced risk management, innovation in investment, accounting techniques, option appraisal and due diligence. These are all factors enshrined in the investment framework and specifically CIPFA's Prudential Code. See events listing to book.

Completing and Accounting for NNDR 3 2018/19 – March/April 2019

These now annual events are open for booking on the CIPFA Website. This joint series between FAN and CBRS allows the opportunity for revenues and accounting delegates to work together and consider their respective and combined roles and responsibilities in completing the NNDR 3 2018/19 form and the subsequent accounting implications. This course is a must for those practitioners new to completing the form and/or the NDR accounting requirements for 2018/19 and would also serve as a refresher for those involved in previous years. Attendance by both professions from an authority is also an opportunity to allow each to be in an informed position to quality assure the other.

By practitioner request, an additional venue of Newmarket has been added on 4 April. We now have sufficient numbers to confirm that this event will go ahead but please book if you haven't already. An additional London date has also been added of 28 March. Booking for this venue and all of the others, and the programme for the day is available on the CIPFA Website – see events listing.

Collection Fund Models for Closedown 2018/19

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 (see below), then you may be interested in our upcoming events 'Understanding and Using the FAN Collection Fund Accounting Models.' These events based on the models are only really relevant to those authorities using them, however our events 'Completing and Accounting for NNDR 3 2018/19' are relevant to all authorities whether they use the FAN models or not. See events listing to book either event.

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. As well as covering the 50% rates retention scheme, the models also work for pool and non-pool authorities and 100% rates retention pilots.

The models to support 2018/19 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 2019/20, they form part of the subscription benefit at no extra cost. The service plan for FAN for 2019/20 detailing all the benefits of subscribing and planned events can be found on the [CIPFA Website](#).

Statement from the CIPFA/LASAAC Local Authority Accounting Code Board; Implementation of IFRS 16 Leases to be deferred until 1 April 2020

CIPFA/LASAAC have issued an important statement on the deferral of the implementation of IFRS 16 to 1 April 2020. The statement can be found under the 'What's going on' section of the [CIPFA/LASAAC webpage](#).

Don't forget that to support the implementation of the adoption of IFRS 16 Leases in the Local Authority Accounting Code CIPFA is producing a series of briefings. To date three briefings have been published covering a number of the key areas that formed part of the recent consultation. The next briefing will also focus on feedback from the consultation process and the impact assessment work that CIPFA has been undertaking to support the process. The briefing papers can be accessed via the [CIPFA/LASAAC section](#) on the CIPFA website.

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. Recent articles include "Has the local government sector reached crisis point?" by Don Peebles, Head of Devolved Governments and Policy and Technical, CIPFA, Investing in commercial property and the need for new guidance and Fees and Charges – a significant income for councils. Additionally, also available is 'Driving Transparency'; a free download exploring how finance teams are driving local government innovation. The [Local Government section](#) includes recent articles on counter fraud and Brexit as well as the October 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 practitioners 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

[An Introductory Guide To Housing Finance In England And Wales \(2018 edition\)](#)

[Service Reporting Code of Practice for Local Authorities \(2019/20 Edition\) \(online\)](#)

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

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

[Accounting and Auditing Standards: A Public Services Perspective \(2018 Edition\)](#)

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

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