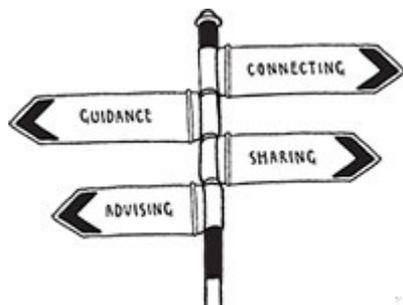


Finance Advisory Network Newsletter



July 2019

Advisor Update

Welcome to the FAN Non-Subscriber Newsletter for July.

Please [click here](#) to indicate safe receipt. We have received feedback that some of you are not receiving our communications and therefore clicking on the link will help us understand how many of you are receiving the emails and how many of our communications might be getting blocked through firewalls, etc. Many thanks for your assistance.

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](#).

The briefings that follow on McCloud and DSG deficits are a summarised version of more detailed briefings provided as part of the subscriber newsletter.

Events

Introduction to Local Authority Capital Accounting
[23 July, Leeds](#); [24 July, London](#);
[5 September, London](#)

Housing Finance Update days
[7 August, Leeds](#); [8 August, London](#)

Local Authority Capital – Leasing Practitioner Workshops
[17 September, Liverpool](#); [18 September, Leeds](#); [19 September, London](#); [24 September, Bristol](#);
[25 September, London](#); [26 September, Birmingham](#)

Introduction to Collection Fund Accounting for Local Authorities in England
[22 October, London](#); [23 October, Leeds](#)

Introduction to Local Government Finance
[20 November, London](#); [21 November, Leeds](#)

Introduction to Accounting for Groups and Collaborative Arrangements

Best wishes,

David, Caroline and Sandra

[12 November, Leeds](#); [13 November, London](#); NEW date [14 November, Bristol](#)

Introduction to Public Sector Treasury Management

[24 September, Manchester](#); [26 September, London](#)

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[FAN Home](#)

Network and CIPFA News

McCloud pensions Supreme Court - refusal of leave to appeal

In April 2019 the CIPFA Pensions Network provided a 'free to air' [McCloud Briefing Note](#). Since then the Government Actuary's Department ([GAD](#)) has undertaken a review of the estimated potential overall impact on the England and Wales LGPS scheme; and in a more recent development the government has been refused leave to appeal the judgment (for example coverage see [LocalGovernmentLawyer](#)).

Chief secretary to the Treasury Liz Truss confirmed in a written statement on 15 July that the ruling – which initially related to firefighter and judges' pensions – would apply to all public sector pensions.

Dedicated Schools Grant (DSG) Deficits

As covered in the supplementary newsletter we sent out on 24 June, FAN received a number of queries in respect of DSG deficits and presentation in the accounts. Indeed, the issue was been raised with CIPFA by several CFOs, resulting in the matter being considered by the Local Authority Accounting Panel. A CIPFA statement on the issue has [now been published](#).

CIPFA/LASAAC Survey and Invitation to Comment on Code of Practice 2020/21

The [CIPFA/LASAAC Local Authority Code Board](#) is responsible, with stakeholder input, for specifying the requirements for local government annual accounts. As a key stakeholder, CIPFA/LASAAC would greatly appreciate your participation in supplying feedback to support future Code development.

As part of this process CIPFA/LASAAC has issued:

- a [stakeholder survey](#) to gain wide stakeholder feedback and comment on the direction and strategy for local government annual accounts. Closes 23 August 2019.
- a consultation ([Invitation to Comment](#)) on the proposed Code of Practice requirements for 20/21. Closes 27 September 2019.

Local Authority Capital – Leasing Practitioner Workshops (September dates)

CIPFA FAN has just released details of its autumn capital series focusing on IFRS 16 and the impact of the new leasing standard on local authority accounting.

IFRS 16 is one of the most significant accounting standards to be introduced into the Local Authority Accounting Code and due to its anticipated impact it has been subject to substantial review and consultation. In December 2018 the CIPFA/LASAAC Local Authority Accounting Code Board issued a statement confirming that the implementation date would be deferred to 1 April 2020 to ensure consistency across the public sector, however there is much to consider with this standard and in practice the preparation time available remains limited.

The September FAN capital workshops will explore what the changes are likely to mean in practice and how authorities can best prepare for this standard. For further details and to book your places see the links in the event listing.

Whole of Government Accounts (WGA) training and support

The stage 1 (draft accounts) submission date for the 2018/19 WGA Data Collection Tool (DCT) has now passed, with stage 2 (audited accounts) submissions required by 13 September (a different timeline may apply in Wales.)

If you are interested in being part of the WGA Local Government User Group or wish to receive updates on the development of future WGA submissions via the OSCAR II project please contact HM Treasury on lg_wgareturns@hmtreasury.gov.uk

Note that updated Highways Network Asset (HNA) toolkits have been produced and are available on the [CIPFA website](#) (HNA data is only required for stage 2 WGA submissions).

Housing Finance Update Days – Leeds 7 August, London 8 August

Following on from the successful Introduction to Housing Finance workshops that we now run annually in the late autumn, David is pairing up again with Steve Partridge of Savills to deliver two Housing Finance Update days in August for practitioners with specific responsibility for HRA accounting and finance.

The past few years has been a busy period in housing finance in England, with a wealth of changes in regulation, government policy and accounting. The 'Housing Finance Update' course will cover the following areas:

- The latest changes in government policy and regulation and how they impact on the Housing Revenue Account in practice
- Changes in the technical accounting requirements for the HRA, including capital receipts pooling, right to buy receipts consultation, the Item 8 Determination and the accounting for depreciation for HRA assets
- The prospects for development and regeneration in the HRA, exploring through a case study approach some of the options available to authorities to fund development and the factors that must be considered when evaluating those options
- The options available to invest in the HRA following removal of the self-financing debt cap in October 2018.

There will be the usual opportunity for participation, discussion and debate. Details of the programme and how to book can be found in the event listing links. Please note that availability is now very limited for these events.

Introduction to Accounting for Groups and Collaborative Arrangements – 12 November Leeds, 13 November London, 14 November Bristol

CIPFA FAN is pleased to announce details of its Introduction to Accounting for Groups and Collaborative Arrangements training, focusing on group accounting for subsidiaries, associates and joint ventures and also incorporating joint operations into single entity accounts.

So if you find yourself having to prepare group accounts for the first time, need a refresher or want to be prepared for when you do, then these highly practical events, full of worked examples and exercises, proformas, hints and tips will provide what you are looking for to help determine your group boundary, consolidate your subsidiaries, apply equity accounting to associates and joint ventures and incorporate joint operations into your single entity accounts.

The workshop day will be led by CIPFA Associate Graham Liddell who joined us in delivering our Closedown 2018/19 series. Graham has vast experience of public sector finance and auditing, having led the Audit Commission's local government technical team for many years, as well as leading the public sector financial reporting team for Grant Thornton and working at Brighton & Hove City Council in senior audit and finance roles. Graham is now managing director of independent consultants LPFG Ltd.

By practitioner request, an additional venue of Bristol has been added on 14 November. See events listing to book for Bristol, Leeds or London.

CIPFA Network Essentials Courses

FAN continue to deliver a number of popular 'Introduction to' workshops designed for those new to the sector, new to specific roles, or simply looking for an update or refresher..these workshops cover areas such as capital accounting, collection fund and group accounts amongst others. The current events available to book can be found in the event listing in this newsletter and via [this link to the website](#). Note there is now limited availability at some of the Introduction to Capital Accounting workshops. All FAN workshops are available as an on-site delivery if the courses would benefit other colleagues in your authority, so please get in touch if this is of interest.

CIPFA/LASAAC Vacancy on the Board

As it is responsible for the development of the Code, the CIPFA/LASAAC Local Authority Accounting Code Board (CIPFA/LASAAC) plays a key role in local authority accounting. Members of the Board get the opportunity to shape the development of local authority accounting.

CIPFA/LASAAC currently has a CIPFA nomination vacancy for a member representing local authority accounts preparers in County Councils, Unitary Authorities, Metropolitan District or London Borough Councils in England.

For more details, visit the [CIPFA Website](#) , applications close 9 August.

TIS Online Editorial Boards (vacancies)

CIPFA currently has vacancies on its TISonline editorial boards and would welcome expressions of interest from practitioners.

We currently have vacancies on the following boards (click to see the list of current content):

- [Adult Social Care and Health](#)
- [Budgeting](#)
- [Charity Accounting and Financial Management](#)
- [Social Enterprise](#)
- [Human Resources](#)
- [ICT and Business Transformation](#)
- [Leisure and Cultural Services](#)
- [Local Authority Housing](#)
- [Local Taxation](#)
- [Planning](#)
- [Police and Fire](#)
- [Risk Management](#)
- [Transport](#)
- [Treasury Management](#)

Here is some information about TISonline and what membership of a board entails:

- TISonline is CIPFA's Technical Information Service for public sector finance, a repository of essential information across [36 topics](#).
- Join a dedicated support network, benefitting both you and your organisation.
- Increase your knowledge of your specialism.
- Have your work published in a respected resource used by the majority of UK local authorities.
- Help guide other professionals to provide a better service and improve standards.
- Participation contributes to continuing professional development (CPD).
- Board members receive one free place per year on a CIPFA Network event.
- Board meetings are two or three times a year, with travel expenses paid and lunch provided.

If you or someone you know are interested, please email Jonathan Last:
Jonathan.Last@cipfa.org

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 and issues specific to [local government](#).

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 use 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

[Code of Practice on Local Authority Accounting in the United Kingdom: Disclosure Checklist for 2019/20 Accounts online](#)

[A Practical Guide for Local Authorities on Income Generation \(2019 edition\)](#)

[Streamlining the Accounts](#)

[Local Authority Capital Accounting - A Reference Manual for Practitioners](#)

[The Guide To Local Government Finance \(2019\)](#)

[Code Of Practice On Local Authority Accounting In The United Kingdom 2019/20](#)

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