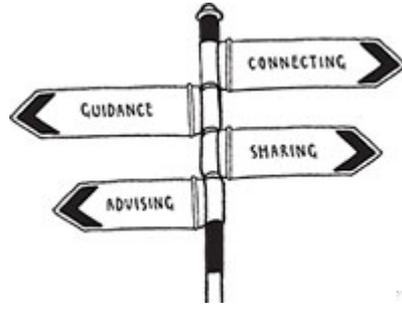


Finance Advisory Network Newsletter



August 2020

Advisor Update

Welcome to the August FAN Newsletter for practitioners in organisations that don't subscribe to the FAN service.

Ever wished you just had someone to bounce your technical queries off to check your thinking?...

Just a reminder that we are currently offering a half price subscription offer to join FAN to the end of the financial year. The offer includes all [service plan benefits](#) except the FAN Collection Fund Accounting Models (unless you wish to sign up to an 18 month deal to March 2022 (at 2020/21 prices) and then you will get access to the models to help QA/complete 2019/20 and 2020/21 closedowns). You will get all subscriber newsletters, access to ask any three of us technical accounting questions, access to previous event materials on the website etc. If you would be interested in taking up either offer (the quicker you sign up, the longer the benefit), do get in touch with one of us.

Remember we can still deliver any of our [Essentials](#) 'Introduction to...' events exclusively for your authority too, do get in touch if you would be interested.

That's all for this month's advisor update. Please stay safe.

David, Caroline and Sandra

Events

Councillors' Guide to Understanding your Council's Financial Reporting Requirements Webinar

[8 September, Webinar](#)

Introduction to Financial Planning

[16 September, Webinar](#)

Introduction to the Knowledge and Skills of the Audit Committee

[16 & 17 September \(two morning webinars\)](#)

[28 & 29 September \(two morning webinars\)](#)

FAN Capital and Leasing Workshops webinars

[22 September, 23 September, 24 September, 29 September, 30 September, 1 October](#)

Introduction to Local Authority Capital Accounting

[8 October, Webinar](#)

Introduction to Collection Fund Accounts

[20 October, Webinar](#)

[2 November, Webinar](#)

Introduction to Housing Finance

[21 October, Webinar](#)

[22 October, Webinar](#)

Introduction to Local Government Finance

[17 November, Webinar](#)

Introduction to Accounting for Groups and Collaborative Arrangements

[27 November, Webinar](#)

[FAN Home](#)

Network and CIPFA News

FAN Capital Hot Topics and Leases Workshops

The autumn FAN capital workshop series will explore many of the frequently asked questions that FAN advisors receive from practitioners in relation to capital accounting.

Topics will include the distinction between capital and revenue expenditure, exploring the Capital Financing Requirement and its impact on Minimum Revenue Provision, and the latest updates on the Prudential Code and likely changes arising from the commercial property investment debate.

The series will also focus on IFRS 16 Leases and what authorities will need to consider in their preparations for this significant accounting standard that will be part of the Code's requirements from 1 April 2021. Details of the series can be found [here](#).

FAN Councillor Training – Understanding the Accounts

This FAN webinar workshop on 8 September will benefit all local authority elected members charged with governance responsibilities for approving their authority's accounting statements, regardless of the level of knowledge and previous experience in this role. It would also suit other elected members who may be interested in obtaining a broader knowledge and awareness of how to understand and interpret local authority financial statements.

Details of the benefits of attending and how to book places can be found [here](#).

Please share details with any colleagues who organise training for elected members, so they don't miss out.

Delivering outcomes in the public sector

CIPFA has released a publication, [Delivering outcomes in the public sector](#), that gives guidance that urges the public sector to take an outcomes-focused approach to policy making, particularly in the current climate.

The online book provides advice to practitioners on how to use an outcomes approach to deal with challenges in public spending.

CIPFA advocates for strengthened approach to local authority borrowing

As part of its response to a HM Treasury consultation on the future lending terms of the Public Works Loans Board (PWLB), CIPFA called for compliance with the Prudential Code to be made a statutory requirement and has committed to strengthening the Code by early 2022.

You can view the CIPFA response to the consultation in full [here](#).

Additional COVID-19 advice and support for local authorities

CIPFA has an [online hub](#) for COVID resources.

Essential guidance for local authorities on all aspects of the coronavirus support can be found on the [GOV.UK 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 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 consultation alerts, COVID-19 updates, 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 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](#).

LinkedIn Discussions

CIPFA has its own [LinkedIn group](#) where you can find up to date announcements and discussions on all the latest issues in the public sector. Why not join in one of the discussions or start a conversation of your own?

News Roundup

This service is for subscribers only.

Publications

[Delivering Outcomes in the Public Sector](#)

[Integrated Reporting Application Note: Business Models in the Public Sector](#)

[Code of Practice on Local Authority Accounting in the United Kingdom 2020/21](#)

[IFRS 16 Leases: An Early Guide for Local Authority Practitioners](#)

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