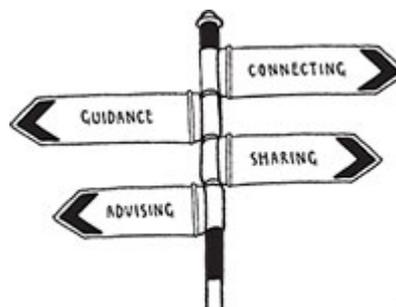


Scottish Finance Advisory Network Newsletter



26 February 2022

Advisor Update

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

The non-subscriber newsletter includes details of our upcoming events along with CIPFA news and updates that will hopefully be of interest to practitioners.

Don't forget that you and your colleagues can add or amend your preferences for mailings from CIPFA via the [MyCIPFA Preference Centre](#). Just make sure that any settings are confirmed on-screen so that the mailing list update process picks up your requested changes.

Stay safe and best wishes,

David and the FAN team.

Events

Introduction to Local Authority Capital Accounting

Details of our 2022 dates to follow soon.

IFRS 16: A Valuer's Perspective

[9 March 2022](#)

VAT 101 for local authorities

[8 March 2022](#)
[10 March 2022](#)

This is a two-part webinar - please ensure you book for both parts

[FAN Home](#)

Network and CIPFA News

Accounts Closedown and Financial Reporting Workshops

The CIPFA FAN 2021/22 Closedown series has now concluded. The series was delivered via webinar again this year and covered a variety of topics including the latest changes to the Code, feedback on technical and auditor issues from the 2020/21 closedown, updates to the Prudential framework and (of course) the preparations for transition to IFRS 16 *Leases*.

If you missed out on attending the Scottish workshop we can make available the recording of the event for a reduced rate. If this is of interest please contact [David](#) for further details.

CIPFA LASAAC issues emergency consultation on Code of Practice

The CIPFA LASAAC Local Authority Code Board has issued an emergency consultation to explore proposals for change to the 2021/22 Code of Practice on Local Authority Accounting in the United Kingdom and the 2022/23 code that

might serve to improve current issues around timeliness of the publication of audited financial statements in England. Feedback on the proposals is very much welcomed from Scottish authorities as generally the areas under consultation would apply across the UK.

[The consultation](#) follows a request from the Department for Levelling Up, Housing and Communities (DLUHC) to consider time limited proposals. While CIPFA LASAAC does not see the code as a cause of the delays, the board is minded to explore ways the code might be part of a temporary solution.

Due to the urgency of the local audit situation, the consultation period is open for just four weeks, the minimum period allowed by its terms of reference, and will close at **23.00 on Thursday 3 March**. Any consequential changes to the 2021/22 code will need to be finalised by 31 March 2022.

After considering a wide range of options after DLUHC's request, CIPFA LASAAC decided to explore two specific options:

1. To allow local authorities to pause professional valuations for operational property, plant and equipment for a period of up to two years (though the initial proposal is for the 2021/22 financial year); this approach also explores the use of indices to be used to increase or reduce that valuation.
2. To defer the implementation of IFRS 16 Leases (standard) for a further year and not make the planned changes to the 2022/23 code to implement that standard.

Rob Whiteman, CIPFA CEO said: "The timeliness of the publication of audited financial statements is a very real and growing issue in the sector. Only 9% met the 2020/21 deadline, amid significant backlogs from the previous year's audits. The outlook for the market is bleak".

"DLUHC is understandably concerned about this growing crisis – and CIPFA shares this concern. We're committed to supporting CIPFA LASAAC in its exploration of the options that may improve timeliness issues, without significantly impacting accountability. But this is a difficult issue, and we need feedback from stakeholders on whether and how this might work."

Conrad Hall, Chair of CIPFA LASAAC and Corporate Director of Resources London Borough of Newham commented: "I hope the sector gives this necessarily short consultation the serious attention it requires. The delays in 2020/21 do not reflect well on the overall system for local authority audit and accounts. All of us have a part to play in addressing that."

CIPFA and Isio partner to deliver training to LGPS pension board members

CIPFA has partnered with Isio to refresh its current training and support programme for pension board members in the Local Government Pension Scheme (LGPS).

Members of local pension boards have a number of important responsibilities including maintaining their knowledge and understanding of ever-evolving and challenging areas such as pensions legislation and all aspects of scheme governance. Isio and CIPFA will work together to deliver a range of engaging learning resources and events for members throughout the next 12 months and beyond.

The first event of the programme re-launch is expected to be held in London in May 2022. More details, including how you can register for this event, will be

announced in due course.

Performance Tracker feedback survey

[Performance Tracker](#) is an annual report produced by the Institute for Government in partnership with CIPFA. It tracks how much is the government spending on nine key public services, how well they are performing, and how that has changed.

We analyse and visualise publicly-available data about public service spending, staff, and performance to help politicians, civil servants, civil society and the public understand where public money is being spent, and how effectively.

Thank you in advance for taking the time to fill out this [short survey](#), which will help us understand how people use Performance Tracker, and how we can improve it. This survey does not collect personally identifiable information and should take no longer than 5 minutes.

Mental Health and Wellbeing Hub

CIPFA's [Mental Health and Wellbeing Hub](#) is a free online resource for anyone that needs help, information or support. It is free to use, anonymous, and no registration is required.

At the heart of the hub is Talking Heads, an always-growing collection of short videos where members of the CIPFA community and beyond share their experiences. The library also provides links to trusted local support services and resources relevant to the videos you view.

CIPFA hopes its CIPFA Mental Health and Wellbeing Hub will assist in providing the support you, your friends or family might need in these challenging times.

Additional COVID-19 advice and support for local authorities

All the latest official information as well as guidance and resources from COSLA and key partners including weekly briefings for Elected Members.
<https://www.cosla.gov.uk/covid-19-information-for-councils>

Essential guidance on all aspects of coronavirus can be found on the [Gov.Scot 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 also those issues specific to [local government](#).

Follow FAN on Twitter and connect to us on LinkedIn

David regularly tweets details of relevant news stories, FAN event updates, CIPFA consultation alerts, COVID-19 updates, etc. We encourage subscribers to follow CIPFA network subscribers 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 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 [David](#).

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

[Code of Practice on Local Authority Accounting in the United Kingdom 2021/22](#)

[Code Of Practice On Local Authority Accounting In The United Kingdom: Guidance Notes For 2021/22 Accounts](#)

[The Prudential Code For Capital Finance In Local Authorities \(2021 Edition\)](#)

[The Prudential Code For Capital Finance In Local Authorities: Guidance Notes For Practitioners \(2021 Edition\)](#)

[Treasury Management In The Public Services: Code Of Practice and Cross-sectoral Guidance Notes \(2021 Edition\)](#)

[Treasury Management In The Public Services: Guidance Notes For Local Authorities Including Police And Crime Commissioners And Fire And Rescue Authorities \(2021 Edition\)](#)

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