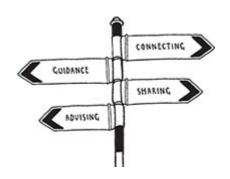
Finance Advisory Network Newsletter



Advisor Update

Welcome to the March FAN Non-subscriber Newsletter.

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. Many of our 2019 'Introduction To' events are now online and are available to book, and details of these are set out in the events listing.

Rest wishes

David, Caroline and Sandra

Network and CIPFA News

<u>Undertaking the 2018/19 Accounts Closedown</u>
We are currently finalising an FAQ briefing paper from the 28-date accounts closedown series which will be sent to all delegates who attended this year's workshops.

CIPFA Closedown Bulletin 2018/19
CIPFA has just published **Bulletin 3**, covering many of the FAQs arising from the implementation of IFRS 9 Financial Instruments that were raised in the FAN closedown events. It also includes more general points in relation to the closure of the 2018/19 accounts.

Completing and Accounting for NNDR 3 2018/19
There is still some availability for the remaining dates in this year's joint series of events run by FAN and the Benefits and Revenues Service. This course is a must for those practitioners new to completing the NNDR 3 form and/or the NDR accounting requirements for 2018/19 and would also serve as a refresher for those involved in

March 2019

Events

Completing and Accounting for NNDR 3 2018/19

20 March, Manchester; 27 March, London; 28 March London, 4 April Newmarket

Understanding and Using the Collection Fund Accounting Models

18 March, Bristol; 19 March, Birmingham; 21 March, Leeds

CIPFA Local Government Conference: The Day After Brexit

26 March, London

Introduction to Police Finance 2 April, London

NEW - Understanding your council's financial reporting requirements (councillor workshop) 30 May, London; 5 June, Leeds

Introduction to Local Government Finance 5 June, London; 6 June, Manchester; 20 November, London; 21 November, Leeds

Introduction to Collection Fund Accounting for Local Authorities in England

10 July, Manchester; 11 July, London; 22 October, London; 23 October, Leeds

Introduction to Local Authority Capital Accounting 23 July, Leeds; 24 July, London; 5 September, London

Introduction to Public Sector Treasury Management

previous years. For details of the remaining workshops please see the events listing.

<u>Understanding and Using the Collection Fund</u> Accounting Models

This is your final chance to attend any of this year's practical sessions designed to guide you through completing the collection fund models and explaining how they work. Details of the remaining dates are included in the events listing.

<u>CIPFA Local Government Conference: The Day</u> after Brexit – London 26 March

With all the drama in Parliament this past week

September, London

Launch of the CIPFA Statement

24 September, Manchester; 26

Launch of the CIPFA Statement on the Role of the Head of Internal Audit 9 April, London

FAN Home

there remains many uncertainties. It's a cliff-hanger worthy of any box office blockbuster, yet remains a spectacle that runs a very big risk to us all, should our gaze slip from the main prize...one of ensuring your organisation is fully prepared for the date of exit itself.

Because whatever date article 50 is finally triggered, there remains a huge amount of work to be done between now and the end of the transition period to final exit. Might the expected economic downturn impact future funding levels to councils? What new (UK) laws are set to come in? How will changes to immigration affect staffing? How will you know that everything that is likely to change is even on your radar to review?

<u>CIPFA's Brexit Conference</u> on 26 March has been pulled together to help councils look at all such issues. To better understand what Brexit will mean for you; where it is likely to impact most and what can be learned from those councils who are best preparing for this once in a lifetime political shift.

Our event will include an economic impact assessment from the IFS, will look at legal and immigration changes set to come in, and will give a practical straight talking overview on what Brexit is likely to mean for your key corporate and service areas.

Subscribers to any of CIPFA's advisory networks can attend by using a pre-paid place.

CIPFA Yorkshire and Humber Region Annual Dinner - Leeds 29 March

Join CIPFA's president, members, prize winners and guests for the <u>CIPFA Y&H Region</u> <u>Annual Dinner</u> being held in Leeds. The evening will begin with a pre-dinner drinks reception, followed by a three-course dinner. Following dinner, CIPFA's president Sarah Howard will address the diners, welcome new members and present student awards. Attendees can also enjoy the evening entertainment provided by the after dinner speaker and dance the night away to live music. Dress code – Lounge suit and cocktail dresses. Price is just £25 plus VAT.

Streamlining the Accounts: Free Guidance for Local Authorities

Don't forget there is **free guidance** available on the CIPFA website to assist local authorities streamline both the format of their published financial statements and the year-end processes that underpin them.

CIPFA Service Reporting Code of Practice (SeRCOP) 2020/21: Service Expenditure Analysis (SEA)

The SEA sets out a framework for reporting local authority service expenditure and is an important factor in determining and defining the information collected in CIPFA statistics and government returns. The annual revisions to the SEA are driven by practitioners who advise the Institute across its network of statistical working groups, editorial boards and panels.

<u>CIPFA is keen to get feedback</u> on whether the expenditure divisions reflect how services are delivered and organised in practice, whether the service divisions provide the basis for robust, reliable, consistent and comparable information, and whether the number of mandatory and discretionary levels are about right. Feedback is also welcomed on whether the analysis is well balanced in terms of the proportion of total costs in each division, and to what extent the current breakdown helps in benchmarking, policy or value for money analysis?

Any thoughts or contributions will be gratefully received – submission deadline 10 May 2019.

CIPFA Financial Management Code

In the Summer of 2018 discussions with Finance Directors identified that strengthening the importance of good financial management was an area where CIPFA expertise and experience would be welcomed. Therefore, with sector cooperation, CIPFA started a rigorous development process to produce a new Code that would support CFOs in their role. Now is your opportunity to feed into this important new initiative for local government as the consultation will be

launched shortly (details to follow so watch this space) and we look forward to hearing your feedback.

Launch of the CIPFA Statement on the Role of the Head of Internal Audit

The 2019 edition of the CIPFA Statement on the role of the Head of Internal Audit will be **launched on 9 April** at a <u>free</u> event in London. The statement is aimed at all those who engage with the head of internal audit, including senior finance officers, as well as audit committee members and internal auditors. To book please see the link under the event listing.

Public Finance Awards 2019

The Public Finance Awards 2019 are the ideal way to be rewarded for your achievements within the public finance and governance sector. The Awards recognise the people, products and services that demonstrate excellence and originality within public finance. Entries are open to all organisations and bodies within public finance and governance in the UK. Judged by a panel of distinguished industry leaders, winners of the Awards are acknowledged as best in class. **Click here** to book your place.

CIPFA's Annual Public Finance Conference 2019

The CIPFA Annual Conference and Exhibition this year remains the UK's premier conference for professionals working in public finance and accountancy. Now known as Public Finance Live, hear from global economists, thought-leaders, tech pioneers and change management experts discuss and debate the opportunities and challenges presented by the impact of technology. Attracting over 700 attendees and with sessions on everything from tech culture to fraud, this two-day conference is not to be missed. Plus this year you have the opportunity to attend sessions at CIPFA Regeneration 2019, a CIPFA event running alongside which addresses the issues around public property and asset management. **Click here** to book your place.

CIPFA Thinks

Don't forget to periodically check <u>CIPFA Thinks</u> to see the latest set of articles, comments and publications covering topical aspects of public finance. <u>Recent articles</u> includes commentary on the Spending Review 2019 and a focus on police finance including strengthening leadership and benchmarking performance. The <u>Local Government section</u> includes recent articles on the NAO report on local authority governance, a podcast on the impact of Brexit on public services and the latest 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 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 2018/19

Code of Practice On Local Authority
Accounting in the United Kingdom: Guidance
Notes for Practitioners 2018/19

An Introductory Guide to Local Government Finance (2019)

Code of Practice On Local Authority
Accounting in the United Kingdom:
Disclosure Checklist for 2018/19 Accounts

Code Of Practice On Local Authority
Accounting In The United Kingdom 2019/20
- Publication date April 2019

<u>Service Reporting Code of Practice for Local</u> <u>Authorities (2019/20 Edition)</u>

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