



Finance Advisory Network Non-Subscriber Newsletter: November 2022

Advisor Update

Welcome to the November 2022 Newsletter for organisations that do not subscribe to CIPFA's Finance Advisory Network (FAN).

This month we are pleased to be introducing our new FAN advisor Mark who started with the team in early November. Mark is a welcome addition to the team.

Whilst FAN is primarily a membership service for organisations who subscribe, we produce non-subscriber content such as this newsletter to assist busy practitioners across the sector through highlighting key technical updates, consultations, events and services that we hope are helpful and relevant to making your job less stressful.

One of the main benefits of a subscription is having access to the FAN team to assist with technical accounting queries, so if membership is of interest please do get in touch with one of the team.

The monthly FAN newsletter includes details of our upcoming events and conferences, which we hope will be of interest to practitioners across England and Wales.

That's it for this month. Stay safe and best wishes,

Jen, David & Mark

[FAN Homepage](#)

Scheduled Events

Events

[All CIPFA Events](#)

Introduction to Local Government Finance

[15 December 2022](#)

Completing NNDR 1 2023/24

[15 December 2022](#)

[19 December 2022](#)

2022/23 Accounts Closedown Workshop - English Authorities

[17 January 2023](#)

[18 January 2023](#)

[19 January 2023](#)

[24 January 2023](#)

[25 January 2023](#)

[26 January 2023](#)

[7 February 2023](#)

[8 February 2023](#)

[9 February 2023](#)

[14 February 2023](#)

[15 February 2023](#)

[16 February 2023](#)

2022/23 Accounts Closedown Workshop - Welsh Authorities

[31 January 2023](#)

2022/23 Accounts Closedown Workshop - English Police Bodies

[2 February 2023](#)

Network and CIPFA News

Infrastructure Assets: Code Update & Statutory Provision

The Department of Levelling Up, Housing & Communities has today released a statutory prescription in relation to the treatment of infrastructure assets.

New regulation 30M(2) provides that a local authority does not need to make any prior period adjustment in respect of infrastructure assets to the balances of any statement of accounts to which it applies.

Where a local authority replaces a component of an infrastructure asset, new regulation 30M(3) also provides the authority with a choice of how to identify the carrying amount to be derecognised in respect of that component.

These statutory overrides are a temporary measure while a more permanent solution is sought and will be in place up to and including the 2023/24 accounts. The full amendment can be viewed [here](#).

This week has also seen the publication of the update to the CIPFA Accounting Code and specifications for future Codes for infrastructure assets. The amendment provides specifications on the disclosure on gross cost and accumulated depreciation for infrastructure assets. The update allows local authorities temporary relief from disclosing gross cost and accumulated depreciation until 31 March 2025.

The update requests local authorities to maintain information on gross cost and accumulated depreciation in a memorandum format even though disclosure isn't required as the information may be required for a longer term solution.

CIPFA will issue a bulletin to provide guidance on this update which is anticipated to be published in early January.

You can read more and download the update [here](#).

Closedown Workshops for the 2022/23 Accounts

Bookings are now open for our ever popular Accounts Closedown and Financial Reporting workshops which is focused on the practical aspects of closedown and financial reporting for finance practitioners needing to comply with the CIPFA/LASAAC Local Authority Accounting Code of Practice to produce their 202/23 statement of accounts.

The events will be delivered via webinar due to ongoing uncertainties around Covid-19 and industrial action on the public transport network. However, we are pleased to receive requests for running local face-to-face events where practitioners are prepared to coordinate a suitable local venue with sufficient delegate number to make it viable. If this is of interest please liaise with your peers in neighbouring authorities to gauge numbers and get in touch with [David](#) to discuss. We will endeavour to make all webinars as interactive as possible with plenty of opportunities for interaction, questions and networking.

There will be separate dates for Welsh and Scottish Authorities, as well as a separate event aimed at Police bodies. See [here](#) to view the programme and book your place.

Introduction to Local Government Finance

Bookings are now open for the Introduction to Local Government Finance workshop which will be taking place on 15th December.

This introductory course will provide delegates with an understanding of local government finance. Delegates will gain background knowledge to wider context of public finance in which local government sits. They will gain an understanding of local government structures, and governance along with learning about different sources of local government funding and the complications and considerations that go alongside them. Delegates will also receive an introduction to important financial concepts such as capital and revenue, budgeting and financial reporting.

This course is perfect for anyone new to local government and wants to get a better understanding of local government finance, how it is funded and understand financial concepts unique to local government.

To view the programme and book your place click [here](#).

Implementation of the Financial Management Code

Good financial management is an essential part of a well-run organisation. Civica have sponsored this insight into the implementation and strengthening of financial management via the CIPFA FM Code, it seeks to identify lessons that have been learned during the initial introduction period and has provided the foundation for a roundtable event highlighting the importance of strong financial management, effective leadership and good governance. You can read the Civica sponsored whitepaper [here](#).

NNDR1 Completion Events

These events are aimed at revenues and accounting practitioners who will be involved with the completion of the NNDR 1 2023/24, production of the collection fund for business rates and subsequent general fund accounting. They are intended to help practitioners understand and appreciate the process required to complete the statutory NNDR1 estimates and the importance of them to subsequent financial resources. The events are available to both subscribers of FAN and CBRS as well as non-subscribers.

The workshops will be delivered by webinar on 15th and 19th December 2022. Click [here](#) to view the programme and book your chosen date.

Follow FAN on Twitter and Connect With Us on LinkedIn

Our FAN advisors will regularly tweet details of relevant news stories, FAN event updates, CIPFA consultation alerts, COVID-19 updates, etc. We encourage subscribers to follow CIPFA network advisors 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](#) and [Jen](#) 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](#), [Jen](#) and [Mark](#)

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 2022/23 Online](#)

[Insourcing In The Public Sector: A Practical Guide \(2022 Edition\)](#)

[Code Of Practice On Local Authority Accounting In The United Kingdom: Guidance Notes For 2022/23 Accounts \(pre-order\)](#)

[Audit Committees: Practical Guidance For Local Authorities And Police \(2022 edition\)](#)

[Code Of Practice on Local Authority Accounting in the UK Disclosure Checklist for 2021/22 accounts](#)

[Local Authority Owned Companies: A Good Practice Guide](#)

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