



Scottish Finance Advisory Network Newsletter

November 2021

Advisor Update

Welcome to the November SFAN Newsletter for organisations who do not subscribe to the SFAN network.

As usual, the newsletter includes details of our planned events and workshops, together with the latest updates on consultations and other 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.

David will be involved in next week's Local Authority Accounting Conference (see final reminder details below) but before that will be delivering two new workshops on Introduction to Local Authority Financial Statements and Closedown. Originally scheduled as one webinar on 30 November, that date soon sold out so a second date on 1 December was added...and there is still time to book if you are quick. Details of the workshop can be found in the events listing.

Caroline will be leaving CIPFA at the end of December, after nearly 9 years in the advisor role. It has been a pleasure to work with and get to know so many of you. It would be lovely to stay in touch so if you haven't already and would like to, please do find me on [LinkedIn](#). December will be my last newsletter.

CIPFA are currently recruiting to replace both Sandra and Caroline in the FAN Team, so if you would be interested in finding out more about the roles, do take a look at the [advert](#). Closing date 5 December.

Best wishes

David and Caroline

Events

Introduction to Local Authority Financial Statements and Closedown

[1 December, Webinar](#)

Local Authority Accounting Conference

[2 December, Webinar](#)

Delivering zero carbon UK housing

[8 December, Webinar](#)

Accounts Closedown and Financial Reporting Workshop (Scottish Authorities)

[2 February, Webinar](#)

[SFAN Home](#)

Network and CIPFA News

Local Authority Accounting Conference – 2 December 2021

Last chance to book for the traditional post-consultation local authority technical accounting update on 2 December. This extended half-day webinar (approximately 9.30am to 1.30pm) will provide an update on the changes that will be brought in to the 2022/23 Code, will explore the impact of the proposed changes to CIPFA's Prudential and Treasury Management Codes, consider the key issues impacting on local government finance in a post-COVID world, examine the lessons that can be learned on the levelling-up agenda, and finally will revisit a number of technical and practical focus points for the introduction of IFRS 16 on 1 April 2022.

Please see events listing to book.

2021/22 Accounts Closedown and Financial Reporting Workshops (Scottish Authorities 2 February)

This year's closedown workshops will cover the latest changes to the code's requirements and recent developments in relation to 2021/22 local authority financial reporting. They will also cover topical updates on key areas of relevance to those involved in the accounts closedown and preparation process. The workshops will consider a variety of accounting issues linked to COVID-19 and focus on the practical preparation issues for the IFRS 16 leases standard as the transition date approaches.

Attendees will have a chance to:

- improve understanding of the key considerations and accounting changes impacting on the preparation of the 2021/22 statement of accounts
- consolidate key learning points from the 2020/21 accounts closedown and audit process, as well as other topical or ongoing financial reporting issues, including the Redmond Review
- learn about the practical implementation issues to focus on for the introduction of IFRS 16 Leases in the UK Accounting Code on 1 April 2022
- be updated on how the principles and concepts in the code are applied to pandemic-related accounting issues
- discuss and ask questions on topical accounting and financial reporting issues affecting the 2021/22 closedown process
- network, share knowledge and good practice amongst fellow practitioners and CIPFA advisors.

The event on 2 February is specifically aimed at Scottish authorities - please see the events listing to book. If you are not able to attend on that day, you can of course attend on of the other events that isn't Scottish specific, or have the option to obtain the recording of the Scottish event instead.

Delivering Zero Carbon UK Homes - Wednesday 8th December 2021

This course is aimed at local authority and housing association senior managers and practitioners who are responsible for the funding, planning, specification and design of low carbon housing developments. It will also be useful to those of you who are developing policies, strategies and action plans to meet the zero-carbon targets for their council or housing association.

At the end of the event you should:

- Have updated your knowledge in relation to some of the latest research and technologies in low-carbon homes.
- Know what to look for when planning, specifying or designing low carbon homes for social rent.
- Be able to make evidence-based decisions on the most effective low carbon modern methods of construction to deploy.
- Have some funding options for you to consider.

Please see events listing to book - FAN pre-paid places can be used to attend.

CIPFA's FREE Liability Benchmark implementation service

CIPFA are providing software to ensure every Authority has access in-house to the tools needed to meet the requirements of the Code and make use of the tools in the spirit intended.

The CIPFA Liability Benchmark Implementation Service ensures every Local Authority has the tools needed to achieve compliance immediately. It's available now, and we strongly encourage all Authorities to register here: [Liability Benchmark Registration \(pslive.co.uk\)](https://pslive.co.uk).

- **Simply not available elsewhere.** The alternative is to develop and maintain your own tools in-house. The software leverages 10 years of experience constructing benchmarks and making better decisions. Ensures compliance with the intentions of the Codes
- Based on data as at the latest balance sheet date
- **Automatic onboarding** – every participant will have visibility of their Liability Benchmark immediately upon receiving access
- **Detailed projections** - analysis that can immediately inform decision making
- **Comprehensive risk analysis** – allowing senior management to understand the risk to the revenue budget of the current treasury strategy
- **Housing Authorities** – complex General Fund and HRA relationship necessitates analysis not previously considered, to ensure a fair deal for both sides.

Would you like to be involved in a roundtable on financial resilience self-assessment - 9 December? RSVP 6 December if you would.

CIPFA will convene a small group roundtable in partnership with the University of Essex to discuss a financial resilience toolkit that we are developing. You are invited to join us on Thursday, 9th December from 10-11:30am via Zoom.

The project aims to operationalise research on local government financial resilience into a practical toolkit, co-produced and piloted with practitioners, that can (1) assess their resilience and (2) empower their capabilities in responding effectively to shocks from future events / crises. We would welcome your reflections and expertise on how the beta version of this toolkit can be made more useable to support informed decision-making by public managers.

If you would like to be involved, please email Mark.Mclean@cipfa.org by 6 December.

Value in Public Finance peer learning group

As the economic situation following the COVID-crisis has exacerbated budgetary pressures, there has been growing public demand to demonstrate the 'value' of public expenditure. Join the next meeting of the Value in Public Finance peer learning group (2pm, 19th January), co-organised by CIPFA and Oxford's Government Outcomes Lab, to explore the theme of Economic Validity and Measurement. The group aims to create an inclusive, international community of individuals and organisations interested in improving public finance and how economies perform. If you are interested in joining us, please [fill in this form](#) to sign up.

Get up to speed on ethics: e-learning module - free to all CIPFA members and students

As part of CIPFA's commitment to supporting our members, students and the wider public finance profession, we have developed a short, accessible e-learning module on ethics. Using videos, Q&As, case studies and background reading, it offers a practical insight into how ethics can impact public finance professionals. It also highlights the additional resources on ethics that are available from CIPFA. The e-learning module is free of charge for all CIPFA members and students – to access it, please login to the website and complete your purchase using your member role.

When your purchase is complete, you will be able to access the module via the 'CIPFA Learning' button in the top right corner of the CIPFA website. [Learn more.](#)

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](#).

COSLA; Covid-19 Information for Councils

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>

Additional COVID-19 advice and support for local authorities

Essential guidance on all aspects of coronavirus can be found on the [Gov.Scot](#) website.

Follow FAN on Twitter and connect to us on LinkedIn

David 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](#) 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](#) and [Caroline](#) or the join the [FAN LinkedIn Group](#).

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

Newsletters are a part of the SFAN subscriber service only.

Publications

[Capital Strategy Guidance: A Whole Organisation Approach](#)

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

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

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

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

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

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