



# Finance Advisory Network

## June 2023

### Non-subscriber newsletter

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#### Advisor Update

Welcome to the June 2023 FAN Newsletter for organisations who do not subscribe.

As usual, the monthly newsletter contains an update on CIPFA announcements and network events and links to publications that we hope are of interest to practitioners.

Best wishes David, Jen and Mark

[FAN Homepage](#)

#### Scheduled Events

Introduction to Financial Planning  
[20 July 2023](#)

Introduction to Local Authority  
Capital Accounting  
[25 July 2023](#)  
[17 October 2023](#)

Understanding Local Authority  
Accounts for Councillors  
[24 August 2023](#)

Introduction to Local Government  
Reporting Principles and Practices  
[30 August 2023](#)  
[23 November 2023](#)

IFRS16 Leases - A Valuers  
Perspective  
[10 October 2023](#)

Introduction to Collection Fund  
Accounting in England  
[12 October 2023](#)  
[12 October 2023](#)  
[2023](#)

Introduction to Budgeting  
[18 October 2023](#)

Introduction to Local Government  
Finance  
[9 November 2023](#)

Introduction to Accounting for  
groups and collaborative  
arrangements  
[14-15 November 2023](#)

Introduction to Local Authority  
Accounts and Closedown  
[30 November 2023](#)

[All CIPFA Events](#)

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## Network and CIPFA News

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### CIPFA's 2022 Annual Report

CIPFA's Annual Report for 2022 has now been published on our website and is available to read [here](#)

### Local Authority Accounting Conference Webinar: Latest Developments in Local Authority Financial Reporting and Finance

This year's conference is being held on 18 July 2023. It will focus on planned and future changes to accounting and auditing, the latest in local audit, changes to the capital finance framework, sustainability reporting and internal audit standards and governance. More details can be found [here](#).

### Introduction to the Knowledge and Skills of the Audit Committee 17 July 2023

This event will offer knowledge and skill development for audit committee members through briefings and in-depth guidance on key areas of responsibility and topical issues. It will feature the latest guidance from CIPFA on audit committees. More details can be found [here](#).

### CIPFA Comments

During June CIPFA issued two comments, both can be accessed via the links below

- [on the Government's response to the Hewitt review](#)

First impressions suggest a few grains of hope, but overall perhaps a lack of ambition to confront some key challenges, in favour of short-term priorities. The focus seems to be on what is already being done, with recommendations to go further on key areas essentially set aside.

- [On Woking Borough Council's s.114 notice](#)

Today's section 114 notice from Woking Borough Council highlights the risks associated with borrowing on this scale. Borrowing must always be proportionate and this is an extreme example of what happens when that principle is ignored

### CIPFA Thinks

[Understanding performance data: What's the story?](#)

CFOs need to be knowledgeable about issues and challenges in the wider sector in which they operate to make good evidence-based decisions. Having access to clear, timely and transparent data is essential

### CIPFA Publications

[IFRS 16 Leases: A Guide For Local Authority Practitioners 2023 Edition](#)

This publication (actually published in May, but highlighted here) provides guidance on IFRS 16 Leases for 2022/23, which is applicable to those authorities deciding to voluntarily implement the requirements of Appendix F of the Code (which includes the specifications applicable to those entities implementing IFRS 16 as of 1 April 2022). It will also be of interest to those intending to apply as of 1 April 2023 and those mandatorily implementing as of 1 April 2024.

## Local Policy Innovation Partnership (LPIP) Hub

The LPIP Hub will investigate the social, community, economic and environmental priorities that contribute towards inclusive sustainable economic growth across all four nations of the UK. The local challenges the LPIP programme will explore during phase one include addressing skills gaps in Northern Ireland and the West Midlands and boosting innovation in new green technologies in South Yorkshire's supply chains.

CIPFA is one of the delivery partners on this national initiative, and as such, we have a direct voice in influencing how the regional LPIPs develop their strategies to address spatial inequalities.

The 10 LPIPs that the Hub will be working with are local authority-led so if anyone would like to engage or learn more, please contact [Jeffrey.Matsu@cipfa.org](mailto:Jeffrey.Matsu@cipfa.org).

For further information, on this initiative, please see [here](#)

## Government publications

### *Asset Valuation*

The UK Government has [published a policy paper](#) on the thematic review of non-investment asset valuation as part of the government financial reporting review.

### *Local government financial statistics England 2023*

A compendium publication providing an overview of local government finance data collected by DLUHC has been published [here](#).

## Follow FAN on Twitter and connect to us on LinkedIn

David and Jen regularly tweet details of relevant news stories, FAN event update and CIPFA consultation alerts, 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 all 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?

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## News Roundup

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*This is a subscriber service only*

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## Publications

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[Code Of Practice On Local Authority Accounting In The United Kingdom 2022/23](#)

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

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

[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: Disclosure Checklist for 2022/23 Accounts](#)

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

[Service Reporting Code Of Practice For Local Authorities 2023/24](#)

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