

# Report

**To:** CIPFA LASAAC

**From:** Ben Matthews, Technical Advisor  
Hazel Watton, Technical Manager

**Date:** 5 March 2025

**Subject:** Better Reporting Group update

---

## Purpose

**The purpose of this report is to provide an update on the Better Reporting Group to CIPFA LASAAC.**

### 1. Projects and timeline

1.1 The group has agreed the projects for 2025 will be:

- Users of the accounts
- Indexation and asset valuations
- Statutory overrides
- Pensions reporting

A draft timeline of projects has been included at Annex A.

### 2. Better Reporting Group meetings since November

2.1 Since the main board meeting in November there have been two BRG meetings held on:

- 27 November 2024
- 23 January 2025

The papers for these meetings have been included at Annex B and Annex C to this report.

### 3. Project updates

#### *Users of the accounts*

3.1 To gain better insight into users' needs, the BRG recently conducted a short survey. Instead of relying on CIPFA's usual communication channels, the group emailed the survey to specific representative groups.

#### *Indexation and asset valuation*

- 3.2 To ensure timely and successful implementation of indexation, the project group is proactively creating guidance derived from the existing FReM application guidance. The group remains flexible and will adapt its schedule to align with the Board's ultimate decision.
- 3.3 A productive initial meeting led the project group to identify several practical considerations, largely resolvable through guidance. One key issue, however, requires CIPFA LASAAC consideration: the group requests that the Code clearly specify the status of an indexed valuation.

#### *Statutory Overrides*

- 3.4 The first project meeting to look at statutory overrides in more depth has been scheduled for 17 March 2025. The plan is for this project group to look at how statutory overrides are presented in the statement of accounts, building on what was discussed at one of the earlier meetings of the Better Reporting Group, where several options were initially discussed.
- 3.5 The project group is likely to start with considering the below potential options:
  - A separate standardised statement of service information and costs, compared with the budget agreed to support the Council Tax/Precept/Levy and presented alongside the statutory accounts.
  - A statement/reconciliation to be included in the narrative report.
  - Alternatives to the Expenditure and Funding Analysis.

#### **Recommendations**

**CIPFA LASAAC is asked to note the Better Reporting Group update and make any comments it sees fit.**



# Timeline of Projects

2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Users	→											
Indexation & asset valuations	←→											
Statutory overrides				←								
Pensions reporting									←			