

CIPFA/LASAAC			
Action points arising from meetings			
Actions arising from previous CIPFA/LASAAC meetings (ie prior to 10 June 2021)			
Action point		Action by whom and by when	Outcome
1	<p>FRAB:</p> <ul style="list-style-type: none"> During 2020/21 CIPFA LASAAC and FRAB secretariats to review and contrast application of IPSAS, UK GAAP etc 	CL secretariat	Delayed due to resource issues at HM Treasury
2	<p>Strategic Plan: Code structure: One chapter to be re-modelled as an example (for 6 March)</p> <p>[eventual pursuit of this point will involve determining the type of remodelling planned in March 2020]</p>	CL secretariat	Retaining this action point although not being progressed as a priority.
3	<p>The proposal to support a pan public sector working group was supported. HM Treasury noted that this would be discussed at the next relevant authorities working group with potential action and timescales subject to discussion. Nick Bennett volunteered for involvement in any working group arising.</p> <p>[CL secretariat believe this group was to address Materiality issues]</p>	CL secretariat/Nick Bennet	Delayed due to resource issues at HM Treasury

4	Further discussions on whether/who would prepare a consultation if/when Government indicate that it will proceed with the recommendations for a standardised statement of service information and costs. NB an update to the government position is at www.gov.uk/government/news/government-publishes-update-to-audit-review-response	Chair Vice, Chair, Secretariat and Board	Discussions underway
5	The Board needs a nominee to represent large metropolitan councils. Vacancy to be advertised	CL secretariat	Vacancy advertised on website and through other stakeholder groups. An expression of interest was received but subsequently withdrawn. The post has been re-advertised
6	The Board needs a nominee to represent Welsh local authorities. To be progressed via Society of Welsh Treasurers	CL secretariat / Society of Welsh Treasurers/ CIPFA Cymru	Completed and appointee is in place
7	The discussion in the CIPFA LASAAC minutes on 'The impact of the pandemic on financial reporting' and in particular the discussion around Covid funding and grants to be provided to LAAP.	CL secretariat	Completed This information was provided
8	CIPFA to produce an alert on various Covid impacts and other matters such as Lump Sum Pension Contributions .	CIPFA	Completed LAAP decided not to progress work on Lump Sum Pension Contributions pro tem

9	CIPFA to produce an alert on Covid funding and grants, addressing the Principal and Agent issue.	CIPFA	Completed Principal or agent issues included in CIPFA bulletin, addressing the need for guidance identified by CIPFA LASAAC.
10	Secretariat to take forward the projects in the Strategic Plan.	CL secretariat and Board volunteers	Ongoing
11	RLB noted that an item may emerge in relation to treatment of statutory adjustments in Scotland, and how due process will be observed in relation to this. CL Secretariat to advise in due course	CL Secretariat	CIPFA provided an update at the 28 June meeting Position still being watched
12	The Chair invited Board Members to provide their views of whether further meetings would continue to be virtual, while noting that this would need to reflect government guidelines and CIPFA policies for Board and other meetings.	Board members	Ongoing
13	The Chair encouraged those members who have time available to participate in the Technical Update days to discuss with Secretariat.	Board members	Gillian Woolman chaired the September Local Authority Conference. CIPFA is currently arranging a second conference.

Actions arising from 10 June 2021 meeting and after			
14	Copies of future CIPFA LASAAC papers to FRAB to be provided for information	CL Secretariat	Ongoing: the CIPFA LASAAC paper for the 18 November FRAB meeting will be copied to the Board.
15	Reference to be made to the HMT Good Practice Guide from the CIPFA LASAAC webpages on the CIPFA website	CL Secretariat	Ongoing
16	Board members to suggest prospects for co-optees to the CIPFA LASAAC Board	Board	Discussed at 28 June meeting and on agenda for 4 November meeting
17	CIPFA to provide feedback to FRAB meeting on progress with the 2020/21 reporting cycle in local authorities.	CIPFA / FAN	Completed
18	Changes to statutory deadlines in Wales to be picked up in the Code	CL Secretariat	Completed
19	Secretariat to review whether HM Treasury's proposed IFRS 9 adaptation in relation to Covid related financial guarantees needs to be consulted on in the ITC	CL Secretariat	Reviewed and determined not applicable
20	Secretariat to amend Materiality project plan to reflect the text in the current version of the Code.	CL Secretariat	Completed
21	The Deputy Chair reiterated the point that preparers already have the option to apply materiality, that good work had been done in this area, and that the project working group could develop a 1 page help sheet on this, referencing other useful guidance.	Working group	Not yet actioned.
22	LAAP Chair to provide information on implementation of IFRS 17 to secretariat.	LAAP chair	Useful but slightly different information provided during

Actions arising from 10 June 2021 meeting and after			
			development of ITC Appendix 2
23	<p>The LAAP Chair suggested that to help consideration of the PFI/PPP liability it would be helpful to map out the impact of the proposals</p> <p>The LAAP Chair indicated that it would be helpful to have guidance on how to implement the proposals</p> <p>Board members to consider helping with the provision of such material,</p>	<p>CL Secretariat</p> <p>Working group if appropriate</p> <p>Board members</p>	<p>Developed into ITC Appendix 1 per action 26</p> <p>Appetite and nature of guidance explored in ITC</p> <p>Board and working group members contributed to development of ITC Appendix 1.</p>
24	Chairs and CIPFA to discuss how to progress interactions with Treasurers Societies	Chairs and CIPFA	Completed
25	The Board agreed the Improving Presentation project plan, anticipating a paper from the Working Group in September	Secretariat	Provided
26	<p>The Board directed the Secretariat to include additional material in the ITC to clearly explain the impact of the change, providing some examples of PFI fact patterns and possible effects of the change.</p> <p>It was suggested that Board members or practitioners in the PFI PPP working group could provide examples.</p>	<p>Secretariat</p> <p>Board members / Working Group</p>	Completed with help from Board and working group members
27	The Board determined that it would be helpful to have a short commentary on Strategic Plan items which were being progressed outside of the ITC.	Secretariat	Incorporated in introductory material in ITC

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28	JM suggested that it would be helpful to include a couple of examples of social benefits in both the wide and narrow sense.	Secretariat	Pursued, but this proved difficult as explained during ITC finalisation
29	Secretariat to develop short guidance to help respondents consider the potential relevance and applicability of IFRS 17 to their circumstances.	Secretariat	Completed in ITC Appendix 2
30	Secretariat to split the Narrative Reporting Project so that some outputs reflecting existing good practice would be developed for the 2023/24 Code rather than 2024/25.	Secretariat	Update to be provided at November meeting