

Learning and development

asset valuation

Accredited training



about the course

The process of undertaking capital asset valuations for land and buildings in the local authority balance sheet is not easy. It is not something that a local authority valuer will be likely to have learned during their qualification process.

As accounting regulations change, interpreting and keeping up to date with the various regulations and standards to ensure compliance can be challenging. Any misinterpretation can become embedded into locally accepted practice making for an uncomfortable audit process.

If you are new to this area then, as these extracts from recent audit reports show, capital asset valuations can feel very daunting and getting things wrong can have serious consequences.

"... it is not possible for us, or the Council to place any assurance on the value of the assets as included in the financial statements."

"... aspects of the accounting records and access to information on PPE were of poor quality... adequate accounting records have not been kept..."

"... the Council could not provide assurance that there was not a material difference between the carrying value and fair value of these assets at 31 March 2016."

The CIPFA Certificate in Asset Valuation will provide you with a broad understanding of the requirements and process of undertaking local authority asset valuations for financial statements.

The course is designed to help you:

- undertake local authority asset valuations
- oversee local authority asset valuations undertaken by members of your team or by external valuers and
- commission your asset valuation programme.

By attending this course you will be able to:

- understand the key requirements of the CIPFA Code of Practice on Local Authority Accounting insofar as it relates to valuations for the balance sheet and related disclosures including bases of value, valuation frequency, componentisation, lease classification, impairment etc., and associated practical approaches, including the key changes arising from IFRS13
- understand the key requirements of the RICS Valuation Professional Standards and the International Valuation Standards insofar as they relate to local authority asset valuations, together with the associated practical approaches.

Who is the course aimed at?

- Those requiring an entry level introduction to undertaking local authority asset valuations for financial statements.
- Those already holding some knowledge or experience of the topic area who are looking for a structured refresher.
- Those attracted to achieving a certificate demonstrating their understanding of undertaking local authority asset valuations.

It will also be of interest to:

- local authority finance professionals that want to broaden their understanding of the valuation process
- non-valuation property professionals that oversee the valuation process or simply want to learn more about it.

course outline

The course includes practical exercises and is delivered over four modules, described below.

Module 1: Rules of the Game

- Purpose of asset valuations
- Codes and regulations
- How we define 'an asset'
- Lease classification
- When is an asset a liability?
- Asset classes and basis of value
- Methods of valuation
- De minimis
- Asset registers and data
- Valuation frequency

Module 2: Valuation Process

- RICS professional standards
- Valuer skills
- Valuation process
- Working papers and record keeping
- Commissioning process
- Terms of engagement
- Valuation report and outputs

Module 3: Depreciated Replacement Cost (DRC) Valuations

- What DRC is
- When DRC is used
- The Modern Equivalent Asset
- Instant Build
- Assessing obsolescence

Module 4: Depreciation and Componentisation

- Depreciation explained
- The depreciable amount
- Assets that we depreciate and why
- Arriving at a land and buildings split
- Componentisation explained
- Policy requirements
- Impairment
- Practical application



I found [the course] very interesting and informative and your delivery turned what could be quite a dry subject into a really worthwhile course which hopefully will help us take the best approach to our Asset Valuation Program. The course is very well structured and although there is substantial content, overall it is broken down into manageable modules which, hopefully, means that we have come away from it with a decent understanding of what we should be thinking about in the approach.

Gerry McParland, Team Leader, South Lanarkshire Council



Duration

The CIPFA Certificate in Asset Valuation is completed over four days of classroom learning.

Assessment

The course is assessed at the end of each module through multiple choice and narrative questionnaires.

Accreditation

On successful completion of the course, you will receive a CIPFA Certificate in Asset Valuation.

Pricing

Delegates who are part of the CIPFA Property Training Network (PTN) pay £1,400 +VAT

Delegates who are not members of the CIPFA PTN pay £1,600 +VAT

The course fees include:

- Tuition and all course materials
- Assessment marking
- Certification

How to book

Search for course dates and location details at:
www.cipfa.org/assetvaluation

Or phone: **020 7543 5600**

Any questions? Please contact:
denise.edwards@cipfa.org

In house delivery

The programme can be delivered in-house at your location, saving you valuable time and money.

This is especially cost-effective for organisations interested in training a number of individuals or whole teams. It also allows us to tailor the course content to your organisation's unique needs and context.

For more information about running the programme in-house, contact us at: InHouseTraining@cipfa.org



about us

Why train with CIPFA?

CIPFA has a long history of delivering outstanding training to finance professionals and public service leaders in the UK and across the world.

As the only professional body exclusively for people in public finance, we understand the market challenges and are committed to providing the best training and development tools to support practitioners at all levels of public service, throughout their careers.



Working as a local authority accountant, interacting in the mysterious world of asset valuations, completing the CIPFA Certificate in Asset Valuation has been one of the most informative and sanity saving courses I have ever attended. Gaining the knowledge of the detailed requirements of the valuation process and terminology has been invaluable. The professionalism, enthusiasm and helpfulness of the tutors was always evident; with their delivery being second to none.



Joyce Sedgwick, Service Accountant, Borough of Barrow-In-Furness Council



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