

## TRAINING OUTLINE

### Local Government Capital Accounting Explained

The provision of quality service outcomes requires good asset management and investment in fixed assets.

This course is highly interactive and will provide a stimulating and relevant training experience. Using illustrative examples and short exercises, it will consider how capital expenditure is planned, funded and accounted for in local government.

#### By the end of the day, participants will be able to:

- Understand the difference between capital and revenue expenditure and income in local authorities
- Understand the legal and professional requirements on capital funding and finance and, in particular, the Prudential Framework
- Via worked examples, understand capital accounting requirements in local government
- Understand the potential impact of the move to International Financial Reporting Standards on capital accounting
- Understand the need for, and the role of the finance professional in, effective asset management planning
- Understand, and be able to apply, the principles of whole life costing when preparing and evaluating capital project business cases

#### Who should attend?

This course is designed for all finance staff working in local authorities. Whilst the course will assume a sound knowledge of basic accounting, detailed knowledge of capital finance and accounting will not be assumed. The course is particularly useful for finance staff new to local authorities or those who would appreciate a refresher of the requirements of capital accounting at their authority.

#### About LG Futures

Public sector specialists, LG Futures provides bespoke financial management advice, training and policy research for the public sector.

#### Our areas of expertise include:

- Improving financial management capabilities
- Identifying and delivering savings
- Analysing funding formulae and developing financial models
- Assessing the impact of government policies
- Providing in-depth briefings on the latest financial developments

All of our team have previously worked at senior levels within the public sector and we therefore fully understand and share its ethos.

Since being established in 2004, we have worked with over 225 individual public sector organisations and we would welcome the opportunity to discuss how we could potentially assist your organisation.

For more information on LG Futures, please contact: [Jude Ranasinghe](mailto:jude.ranasinghe@lgfutures.co.uk), Director of Consultancy and Training, at [jude.ranasinghe@lgfutures.co.uk](mailto:jude.ranasinghe@lgfutures.co.uk) or on 07921 168450.

## FINANCE WITH VISION

## Agenda

<b>9.30 – 9.45</b>	<b>Welcome and Introductions</b>
<b>9.45 – 10.15</b>	<b>Capital Expenditure Defined</b> What counts as capital? Sources of capital finance. Leasing and the Private Finance Initiative
<b>10.15 – 11.00</b>	<b>The Prudential Framework</b> Borrowing for capital purposes and the requirements of the Prudential Framework
<b>11.00 – 11.15</b>	<b>Refreshments</b>
<b>11.15 – 12.30</b>	<b>Accounting for Capital</b> Asset recognition, valuation and revaluation Depreciation and impairment Accounting for government grants and borrowing The Minimum Revenue Provision
<b>12.30 – 13.00</b>	<b>The Impact of IFRS on Capital Accounting</b> Assessing the impact of IFRS on accounting for capital expenditure
<b>13.00 – 13.45</b>	<b>Lunch</b>
<b>13.45 – 15.15</b>	<b>Capital Project Appraisal</b> Preparing an options appraisal and business case Whole Life Costing techniques
<b>15.15 – 15.30</b>	<b>Refreshments</b>
<b>15.30 – 16.15</b>	<b>Case Study</b> Preparing an options appraisal
<b>16.15 – 16.30</b>	<b>Action Planning and Course Evaluation</b>

### Ian Fifield PhD CPFA Head of Training

Ian is a CIPFA qualified accountant and an experienced trainer and facilitator, with more than 20 years experience of financial management in the public services.

Ian specialises in financial management training for local authorities and other public service organisations and has also worked as an accountant in local government and an external auditor for both local government and health bodies.

Ian has provided training to a wide range of finance stakeholders, including finance professionals, service managers and elected members.

Ian also designs and delivers training specifically tailored to clients' individual systems and processes, ensuring that training directly addresses local client needs and requirements.

For more information on our training sessions, please contact: [Ian Fifield](mailto:ian.fifield@lgfutures.co.uk) at [ian.fifield@lgfutures.co.uk](mailto:ian.fifield@lgfutures.co.uk) or on 07710 955276.