

# Certificate in Asset Valuation

# About the course

This CIPFA Asset Valuation Certificate will provide you with a better understanding of the requirements and process of undertaking local authority asset valuations for financial statements. It will take you through a series of four modules, ranging from why the valuations are required, the relevant rules and regulations, valuation approaches to be deployed and, depreciation accounting. Plus a lot more!

The process of undertaking asset valuations for land and buildings for local authority accounting purposes is not easy: It's a niche area and is rarely something that a valuer will have been trained in 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 a tricky and time consuming task. Any misinterpretation can become embedded into locally accepted practice making for an uncomfortable audit process.

This course will not only provide you with a CIPFA accredited qualification, but is designed to help you:

- Understand regulations and requirements around undertaking local authority asset valuations
- Equip you with the tools required to undertake valuations on the relevant basis and using the various approaches available
- Oversee local authority asset valuations undertaken by members of your team or by external valuers
- Commission your asset valuation programme
- Gain an improved understanding of local audit
- By undertaking 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.
  - Understand the key requirements of the RICS Valuation Professional Standards insofar as they relate to local authority asset valuations for accounting purposes, together with associated practical examples and tips.
  - Understand the key requirements of the International Standards on Auditing as adapted for the UK and gain practical tips for a smoother audit process

### **Who is the course aimed at?**

- Professionals requiring expertise in undertaking local authority asset valuations for financial statements.
- Those with existing knowledge or experience seeking a structured refresher.
- Those attracted to achieving a CIPFA accredited 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.
- Auditors and auditor's valuers seeking to improve their understanding of property valuation for local authority capital accounting purposes

# Course outline

The course is delivered over 4 modules, described below:

## Module 1

### Rules of the Game

- First Principles
  - Purpose of asset valuations
  - Key accounting requirements
  - Asset categories
  - Asset registers
- Valuation basis
  - Basis of measurement
  - Valuation approaches
- The nuts and bolts
  - Valuation frequency
  - Valuation date
  - Market review
  - Project management
- Local Audit
  - The role of local audit
  - Local audit review
  - Top tips!

## Module 2

### The Valuation Process

- Professional standards
  - Ethics, skills and standards
- Sustainability and valuation
- The Valuation process
  - The valuation programme
- Valuation outputs
  - Valuation reports and moderation

## Module 3

### Focus on valuation

- Basis of 'measurement' for asset category groups
  - Depreciated Replacement Cost
  - Existing use value – social housing
- Valuation approaches – market, income and cost
- Valuation methods including
  - Comparable
  - Income investment and profits method
  - Residual Valuation approach (for highest and best use assessment) and sensitivity analysis

## Module 4

### Lessee accounting, depreciation and componentisation

- Lessee accounting
- Service concession arrangements
- Depreciation
  - Income, investment and profits method'
- Component accounting
- Impairment
- Market update and wider utilisation of valuation work

## Duration

The CIPFA Certificate in Asset Valuation is completed over four days of live on-line learning with sessions delivered in partnership with Jones Lang Lasalle, the RICS, the CIPFA Finance Network and CIPFA Standards Department.

## Assessment

The course is assessed at the end of each module through multiple choice tests.

## Accreditation

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

## CPD

The training counts towards your continuing professional development (CPD). If you are a member of the Royal Institution of Chartered Surveyors, this course will count towards up to 19 hours of formal training.



## 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 and certification. The course will also introduce you to staff at CIPFA who you will be able to contact into the future with your valuation queries.

## How to book

Search for course dates and location details at:

[www.cipfa.org/assetvaluation](http://www.cipfa.org/assetvaluation)

**Or phone:**

Keeley Forsyth on **020 7543 5884**

## Any questions

Please contact:

[keeley.forsyth@cipfa.org](mailto:keeley.forsyth@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.



77 Mansell Street, London E1 8AN  
+44 (0)20 7543 5600

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