



# Project Appraisal for HAs

1/3

**1 Day 12th May & 13th October 2010 (London)  
25th May 2010 (Cardiff)**

## Course Objectives

- to increase members' understanding of best-practice procedures and techniques for appraisal of investment projects
- to review the capital investment decision process
- to explain the technicalities of DCF
- to demonstrate analysis of investment and financing decisions
- to provide a framework for project risk analysis and risk management

## Course Design

- One-day programme for people in housing associations and other related organisations who need to understand the principles and practice of project appraisal.
- Teaching will be interactive in style, based on slide presentations and practical exercises to deal with technical issues.
- Real-life case studies to illustrate current social housing issues and demonstrate the complexities and judgemental issues of project appraisal

## Who Should Attend?

All those working in the social housing sector who need to understand the principles of project appraisal and consolidate and extend their skills in key technical areas.

## Tutors

### Richard Peck BSc, MBA and Dr Gordon Ibbotson

Richard Peck and Gordon Ibbotson have consultancy and/or non-executive directorship experience in the social housing sector. FSMD experience includes extensive work on treasury, finance analysis and model building for the National Housing Federation, the Tenant Services Authority, the Welsh Assembly government and individual housing associations.

## Summary

<b>Location:</b>	London and Cardiff
<b>Level:</b>	All levels of unfamiliarity with finance and accounting
<b>Participants:</b>	Limited to a maximum of 16
<b>P.C:</b>	Not required (this is a computer-free seminar)
<b>Take-away:</b>	Powerpoint topic notes and illustrative financial case studies plus answers

## Enquiries & Bookings

Caroline Dunn  
FSMD Ltd.  
Lowry House  
12 Kennerley's Lane  
Wilmslow  
Cheshire  
SK9 5EQ

**Tel:** 01625 530050

**Fax:** 01625 523937

**Email:** caroline.dunn@fsmc.co.uk

**Web:** www.fsmc.co.uk

## Fee

**£375 + VAT per delegate**  
(includes refreshments, lunch and course documentation.)



# Project Appraisal for HAs

12th May & 13th October 2010 (London)  
25th May 2010 (Cardiff)

2/3

## Summary Content

- Time value of money ie, discounting techniques, cost of capital
- Financial criteria pros & cons: payback, NPV IRR
- Illustrative HA projects
- Non-financial risks
- Risk analysis, structuring and management
- Sensitivity analysis
- Early stage financial evaluation and contingency planning

## Outline Timetable

<b>9.00 - 10.30</b>	Introduction - Investment Appraisal in HAs Investment Appraisal Quiz Discounting and The Time Value of Money - exercises
<b>10.30 - 10.45</b>	<i>Coffee</i>
<b>10.45 - 12.45</b>	Investment Appraisal Techniques - discounted cash flow and other methods - NPV, IRR, payback * Exercises and case studies
<b>12.45 - 1.30</b>	<i>Lunch</i>
<b>1.30 - 3.30</b>	Cash Flow Projections - income and expenditure items - capital expenditures and working capital * Exercises and case studies
<b>3.30 - 3.45</b>	<i>Tea</i>
<b>3.45 - 4.30</b>	Project Risk Assessment and Management - project risk checklists - hedging and risk sharing techniques - sensitivity analysis * Exercises and case studies
<b>4.30 - 5.00</b>	The Investment Appraisal Process - 3-stage model - the role of the Board and the non-executive - questions and answers



# Project Appraisal for HAs

12th May 2010 (London) 25th May 2010 (Cardiff) 13th October (London)

Please complete the booking form and return to FSMD:  
For additional places copy this page and complete "Personal Details" only

## Personal Details

Tick course: 12 May (London) 25 May (Cardiff) 13 October (London)

Name	Job Title	Company
Address (including postcode please)		Email
		Telephone
Name of authorising manager		Email

## Invoice Address Details (if different)

Company	Contact Name	Telephone
Address (including postcode please)		Fax
		Email

## Payment Details

I enclose a \*cheque for £  \* Make cheques payable to "FSMD Ltd"

Signed
Date

To pay by BACS:  
Bank: National Westminster Bank, FSMD Ltd.  
Sort code: 01 - 10 - 01 Account: 01034820

## Cancellation Period

- Cancellations received 30 days prior to course commencement will be eligible for a refund less an administration charge of £50.
- After this time no refund can be made although a substitute delegate is acceptable
- FSMD reserve the right to cancel any of its courses. Either full refunds will be given OR a reserved place on the next available course.