



## All About LG Solutions

### Our NEWSLETTER

LG “Debits & Credits”, our monthly Local Government specific newsletter focusing on **Accounting and Financial Management Issues** is now in its **4th year of publication**, with **over 60% of NSW Councils now subscribing to it!**

The newsletter includes at least 4 **Best Practice Guides** each year as well as reviews of AASB’s, YE Hints & Tips, some timely date & issue reminders as well as a Q&A section!! In other words, the world of Local Government Accounting comes to your email address every month! **Best Practice Guides** to date include:

#### 2005 Year :

- What does Councils Budget Result really mean!?
- Leases – Accounting and True Costs
- Accounting for Grants

#### 2006 Year :

- Delegations of Authority - the ins & outs!
- All you ever wanted to know about ELE
- Councils Workers Compensation S&W Return
- The “Top 10” items a new Finance Manager at Council should address/review

#### 2007 Year :

- Management Plans, Fees & Charges and Financial Sustainability—bringing it all together!
- Deconstructing the Current Ratio.
- Electronic Funds Transfer of Creditors – an internal control perspective.
- Annuity Funding & funding Infrastructure.
- Authorising Council’s BAS Return.
- When is Councils ELE liability too high?
- 08/09 Draft Management Plan & Checklist.

### Our END of YEAR FINANCIAL ACCOUNTS TEMPLATES

For the 06/07 Year End, **40% of NSW Councils ordered our YE Templates package!**

Our Stand Alone Templates were released on 27th July 2007.

- **50% of the first 20 Councils in NSW** to submit their YE Accounts used our YE Templates!
- **80% of the first 50 Councils to submit their YE Accounts** in NSW were LG “Debits & Credits” subscribers!

Our YE Financial Reporting Templates for NSW Councils come in **3 great options** – meaning you can choose the package that is right for you:

- **OPTION 1: Stand Alone (DIY) Templates** (GPFR/SPFR/SS/FDR/Cash Flow)
- **OPTION 2: Customised** to your Council & includes your Council’s **ACTUAL PY comparatives** so you are “ready to go” with this years figures!!!
- **OPTION 3: Pre & Post Audit formatting** – once you’ve plugged this years numbers in, we do **ALL** the formatting! As well, we provide a pdf of your accounts so they are “web ready”

**Email us for a “demo” copy of last year’s Templates or for some Reference sites!!**

## Meet Our Editor

- Ken Crawford is the principal author of **LG “Debits & Credits”**, our Accounting and Financial Management newsletter for Local Government.
- Ken has been involved in Local Government in NSW for over 18 years.
- He has worked for 10 years in Senior Accounting Roles with three Metropolitan Councils to Finance Manager level.
- He was an active Local Government Partner with Spencer Steer, Chartered Accountants that specialized in LG Audit & Accounting, with over 20 Council Clients. Ken spent 6 years with Spencer Steers LG Audit division.

### Why not Subscribe today!?

**LG Solutions** are taking subscriptions for the 2008 calendar year now.

At only \$1,250 + GST for 12 months, it’s a great way to **make your training dollar go further**, keeps you & your staff **up to date on ALL the latest accounting issues** and more importantly **prompts readers to review Councils Internal Controls & procedures** thru our **Best Practice Guides!!**

A single subscription permits any no. of Council employees to receive the newsletter each month !!

**Simply email us at :**  
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## Client Feedback:

### On the Newsletter:

- "I am very impressed with the monthly newsletters and they have been of a great assistance with the recent accounting changes."
- "...for us (the newsletters) is certainly money well spent."
- "LG Debits & Credits has proven a very useful resource for staff across Council."
- "Once again a good read."
- "LG "Debit & Credits" has been indeed my BEST reference on accounting issues since Council started the subscription last year."
- "I have benefited so much from reading your articles for the past two years...I would recommend every local government finance professional to subscribe to "Debits & Credits"!"

### On our YE Templates:

- "Ken, the statements were brilliant. So easy to use."
- "A bit of positive feedback for you – the accounts went to Council last night and one of our Councillors congratulated staff on the format and presentation quality."
- "We like the look of the reports, a huge improvement on our previous years statements. Our auditors were both very impressed yesterday with the look of the statements too, especially the colours, and the service you provide."
- "I found the templates great and very useful...it was my first year of producing the statements and I had to rely a lot on them, all notes and statements were accurate and easily produced..."
- "Your product (YE Templates) has been excellent."

### On our Best Practice Guides:

- "Our recently appointed GM...was provided a copy of the most recent edition (with references to the Management Plan process) and was impressed with the quality of the publication."
- "I found your "top 10" list for an incoming finance manager interesting."
- "I'm impressed with your Top 10 feature on the Top 10 Issues for a new Finance Manager"
- "I have just read you ELE Best Practice Notes. They are excellent..."

For further information, why not go to:

[www.lgsolutions.net.au](http://www.lgsolutions.net.au)

## LG Solutions' Presentations in 2007...

...out &amp; about Supporting Local Government!!

During 2007, we attended or presented at the following Local Government meetings/conferences:

### November '07:

- 5 LGFP Groups around NSW:
  - Orana (at Dubbo)
  - Riverina (at Junee)
  - Northern Metro (at Hunters Hill)
  - SE Metro (at Concorde)
  - SW Metro (at Liverpool)
- The LGMA Sothern Region Meeting
  - we presented an update on AIFRS & Financial Reporting
- The South Australian Local Government Finance Managers Annual Conference
  - we presented a paper on "Councils Budget – How many should there be and what should they all mean"

### May '07:

- The NSW LGFP Annual Conference in Wollongong
- 2 LGFP Groups
  - a joint Orana/Mitchel LGFP group,
  - the Riverina LGFP group
- The Auswild & Co Chartered Accountants Local Government Workshop in Canberra
  - we presented on Councils transition to Fair Values
- The LGFP / CSU Local Government Finance One-Week Intensive Course in Bathurst, where we presented topics on Grant Accounting and the Local Government Balance Sheet.

## LG Solutions welcomes Manuel Schudt to the Team!!

Manuel joined LG Solutions in August last year, & has over 6 years of Local Government experience, having been a manager with Spencer Steer – Chartered Accountants that specialize in LG Audits.

Manuel has played a leading role in the audit of over 25 Councils in NSW, and has been involved in all facets of Local Government accounting, reporting & control.

Manuel brings to the team his talent for Excel programming, and will play a big part in the roll out of our a "tailored" Local Government solutions for your desktops!

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