

# Finance & Accounting for Office Administrators & Secretaries

## INTRODUCTION

- This Finance and Budgeting training course provides an introduction to finance and accounting for those who have no prior knowledge of this business area. It is designed to train the participants to support operational and financial processes. Those attending this training course will gain a clear understanding of the essential terminology of finance and accounting. They will also learn the principles and techniques of accounting systems through practical examples and exercises.
- The overall aim of this training course is to ensure that those who attend will be able to perform their roles more effectively and efficiently within the workplace.

The highlights of this training course will be:

- The Basic Principles of Accounting clearly explained
- Knowledge and Confidence in Accounting for a range of business transactions will be developed by using straightforward worked examples
- Simple but Effective Tools for Analysing your Business Performance and Position
- Basic Management Accounting Principles that help to ensure your business is efficient and profitable
- How and Why the Use of Budgets can help to achieve overall business targets and objectives

## OBJECTIVES

By the end of this training seminar, you will be able to:

- Appreciate the importance of the accounting and finance function
- Understand accounting for routine business transactions
- Be able to prepare simple financial statements
- Be able to analyse company performance using basic ratios
- Be aware of costing and budgeting techniques to maintain efficiency and profitability

## ORGANISATIONAL IMPACT

As a result of attending this training course, your employees will:

- Be able to make more effective contributions to workplace meetings and discussions
- Have the knowledge and skills to assist their managers more effectively
- Appreciate the importance of finance and accounting within their organisation
- Be motivated to use their acquired skills and knowledge to add value to their role within the organisation
- Understand and be able to interpret basic financial statements and reports
- Be more willing to take ownership of financial responsibilities in their organisational role

## PERSONAL IMPACT

- You will acquire skills and knowledge that will help your personal development within the organisation
- You will improve your working role
- You will become more aware of the major issues facing your business
- It will enable you to further your professional skills.
- It will enable you to liaise effectively with line managers and other departments
- It will improve your status in the organisation as those around you realise and appreciate your knowledge and understanding

## WHO SHOULD ATTEND?

- This training course is suitable for a wide range of non-financial employees within the organization. It is designed for those who contribute to, and use, all types of financial information within the organization. Examples are:
  - Secretaries
  - Office Administrators
  - Personal Assistants and Executive Assistants
  - Administrative Professionals and Support Staff
  - Production and Marketing Professionals
  - Anyone wishing to increase or update their awareness and understanding of finance and accounting methods and terminology

## Course Outline

### Introduction to Finance and Accounting

- The Three Meanings of Finance
- How Finance supports the roles of Office Administrators and Secretaries?
- The Two Types of Accounting – financial (external) and management (internal)
- The Basic Principles of the Double-entry Financial Accounting System
- How to Record Transactions in the Financial Accounting System?

## The Financial Statements

- Understanding the Income Statement
- The Four Levels of Profit, and What They Signify
- Understanding the Balance Sheet
- Measuring the Consumption of Non-current Assets by Depreciation, Amortization, and Impairment
- What is inventory, and how is it valued?
- The Cash Flow Statement – Why we need it, and How it is prepared

## Evaluation of Financial Statements

- The Annual Reports of Public Companies – format and content
- Who are the company stakeholders and what are their information needs?
- Why we need to analyse these reports in order to understand them?
- How to calculate Accounting Ratios?
- How to use Ratio Analysis to assess performance?

## Introduction to Management Accounting

- Collecting and Analysing Costs for the Management Accounting Database
- Understanding Direct Costs and Indirect Costs
- Preparing Cost Structures for our Products and Services
- Using Cost Structures to Determine our Break-even Point
- Making Cost-effective Decisions using Cost-Volume-Profit Analysis

## Budgets

- Why do we need budgets? – the link between corporate strategy and operations at all levels of the organisation
- The Budget Preparation Process – timetables, documentation and procedures
- Preparing a Departmental Budget
- Preparing the Cash Budget
- Comparing Actual Performance with the Budget using Variance Analysis
- The Essential Role of Office Administrators and Secretaries in Budget Preparation
- Financial reporting
- Elements of the close reporting package