

# Financial Accounting & Reporting

## INTRODUCTION

- This leading edge Financial Accounting and Reporting training course will refresh and update both your knowledge, and practical skills in financial accounting and corporate reporting following significant development in financial reporting in recent years. As well as providing a comprehensive refresher in the established foundation principles on which financial information is prepared and reported, the course will also set this within the context of the evolving conceptual framework of the International Accounting Standards Board (IASB) and its International Financial Reporting Standards (IFRS), focusing on the most significant changes in recent years and the new reporting standards issued as a result.
- This training course will also provide a vital update on more recent developments; the focus on stakeholder value creation and recent thinking on company purpose will be explored in the context of the evolving development of Integrated Reporting. The training course will also provide you with useful practical Excel skills in building financial ratio analysis tools, cash flow forecasting and designing graphical financial reports for internal company use.

This training course on Financial Accounting and Reporting will highlight:

- The business context for financial reporting
- The key concepts in financial accounting
- Framework, structure, and format of financial statements
- The analysis and interpretation of financial reports
- Latest developments and best practice in corporate financial reporting

## OBJECTIVES

- This training course has been designed to provide you with up to date knowledge and practical skills in the preparation, presentation and interpretation of financial statements and corporate reports.

By the end of this training course you will have learned to:

- Understand the role of financial reporting in managing business performance
- Prepare financial statements in accordance with IASB standards
- Critically analyse and interpret financial statements and reports
- Assist in developing Integrated Reports for your own organisation
- Apply practical Excel skills to improve reporting and forecasting

## **TRAINING METHODOLOGY**

- This training course will be structured as a highly participative workshop with formal presentations, case studies and interactive worked examples. Relevant examples and case studies are provided to illustrate the application of each of the topics covered and opportunities are provided to learn and apply the key financial accounting and reporting principles using practical examples and exercises.

## **ORGANISATIONAL IMPACT**

The organisation will benefit from the development and practical application of advanced skills in financial accounting and reporting as well as from raised awareness of important recent developments in the measurement and reporting of stakeholder value creation using Integrated Reporting techniques; specific benefits for the organisation will include:

- Up to date knowledge of the requirements under the IASB framework
- Development of skills in critical analysis and interpretation of financial reports
- Raised awareness of measuring and reporting stakeholder value
- Readiness to participate in development of Integrated Reporting
- Advanced practical skills in financial forecasting and internal reporting

## **PERSONAL IMPACT**

- Participants will benefit from updated knowledge and practical skills in financial accounting and reporting that will allow them to make a greater contribution to the development and improvement of corporate reporting whilst at the same time enhancing their own career development potential.

Specific benefits from this training course will include:

- Updated knowledge of recent IFRS changes
- Development of advanced skills in financial analysis and interpretation
- Raised awareness of the concept of stakeholder and shareholder value
- Readiness to participate in development of Integrated Reporting
- Building Excel skills in forecasting, analysis, and graphical reporting
- Practical tips on improving financial presentation skills

## WHO SHOULD ATTEND?

- This training course would be relevant to all of those involved in the preparation, presentation, and interpretation of corporate financial reports from both the private and public sector; both in commercial businesses, government and not-for-profit organisations.

This course is suitable to a wide range of professionals but will greatly benefit:

- Financial accounting team members
- Financial planning and budgeting professionals
- Strategic planning and head office team members
- Corporate communication and investor relations professionals
- Investment analysts and advisers

## Course Outline

### Financial Accounting and Reporting – Business Context and Key Principles

- Purpose of financial accounting and reporting
- Key principles in corporate governance
- Building a winning business model
- Key concepts in financial accounting
- Structure of financial accounting systems
- Fundamentals of financial reporting
- Creative accounting, scandals, and fraud

### The Statement of Financial Position and Income Statement

- The IASB Conceptual Framework
- Statement of Financial Position: purpose structure and presentation
- Tangible and intangible assets
- Financial assets and liabilities
- Inventories
- Statement of Changes in Equity: purpose structure and presentation
- Income Statement: purpose structure and presentation
- Revenue recognition principles

### The Statement of Cash Flows and Group Reporting

- Statement of Cash Flows: purpose structure and presentation
- Understanding business cash flow drivers
- Equity capital and debt capital
- Leases
- Optimising working capital
- Cash flow forecasting techniques
- Group Accounts: purpose structure and presentation

## Analysis and Interpretation of Financial Reports

- Fundamentals of analysing financial reports
- The shareholder value concept
- Measuring and managing profitability
- Measuring and managing liquidity
- The effect of gearing on risk and shareholder value
- Predicting corporate distress and failure
- Forecasting financial performance and financial position

## Designing and Presenting Effective Financial Reports

- The limitations of financial reports
- Designing effective internal business reports
- Incorporating Excel graphics in internal reports
- Developing and using business dashboards
- Making effective financial presentations
- Developments in Integrated Reporting (IR)
- Integrated Reports: purpose, structure, and presentation