

Academy of Training

Accounting and Budgeting for EAs and Support Staff

Overview

EAs and Support Staff play an important role in every organisation. However, the realities of working in central or local government or the private sector today are such that a knowledge of business and accounting principles often is essential if we are to discharge the responsibilities of our jobs effectively.

While it is usually not necessary that we become familiar with all aspects of accounting and finance, we often need to know how accounting systems and the budgetary process work, what the terms mean and why things are done the way they are. With this knowledge, we are better equipped to handle the day-to-day financial responsibilities of our jobs.

Objective

The objective of this one-day workshop is to assist participants in developing their knowledge and understanding of accounting and budgeting so that they may become more confident in interpreting and dealing with financial and accounting information, thus enabling them to meet the financial requirements of their jobs more effectively.

Content

Topics covered in the workshop include the following:

- Nature, purpose and scope of accounting and budgeting
- General accounting and budgeting terminology simplified
- The accounting process and budgeting cycle
- The Government and Local Authority financial processes
- Principles of double entry
- Account codes, cost centres, object and project codes
- Accruals and balance day adjustments
- Principal financial statements - statements of comprehensive income (financial performance), financial position (balance sheet) and cash flows
- Budgeting, forecasting and monthly management reports
- Control of variances
- Depreciation, capital and operating expenditure– why the difference, how allocation affects financial results
- Understanding financial reports.

Resultant Benefits

On completion of the workshop, participants will be able to demonstrate a clear understanding of accounting and budgeting principles and terminology. They will

understand the accounting cycle and why things are done as they are and will be better equipped to handle the financial responsibilities of their jobs.

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