

# Academy of Training

## Accounting and Finance for Non-Financial Professionals

### Overview

The realities of working in the commercial sector or government today are such that a knowledge of business finance and accounting principles 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 work, what the terms mean and why things are done the way they are.

With this knowledge, we are better equipped to make decisions, use and interpret financial information and handle the day-to-day financial responsibilities of our jobs.

### Objective

The objective of this two-day workshop is to assist participants in developing their knowledge and understanding of finance and accounting principles 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, budgeting and finance
- General accounting and finance terminology simplified
- The accounting process and budgeting cycle
- The Government appropriation process, baselines and budget update cycle
- Principles of double entry
- Account codes, cost centres, object and project codes
- The accounting process, accruals and balance day adjustments
- Principal financial statements - statements of comprehensive income (financial performance), financial position and cash flows
- Budgeting, forecasting and management reports
- Control of variances
- Capital and operating expenditure- why the difference, how allocation affects financial results
- Depreciation and allocation of overhead costs; GST and FBT
- Evaluation and use of financial information.

### Resultant Benefits

On completion of the workshop, participants will be able to demonstrate a clear understanding of accounting principles, finance 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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