

### Key Finance Skills for E.A.s and Administrators – 2 Days

#### Course Overview

In today's busy environment E.A.s and administrators are increasingly expected to take on financial responsibilities. These may range from negotiating deals with suppliers and purchasing goods and services, to managing a budget or cost centre and reporting against variances. So it's never been more important to ensure your finance skills and knowledge are up to date. This course has been especially designed to give you the core financial skills and knowledge you need to make a difference now – and boost your career for the future.

#### Course Objectives

- Understand core financial systems and processes, financial reporting, budgeting and auditing
- Manage day to day finance administration and purchasing for your area
- Understand financial terminology
- Put together a budget for a cost centre or project
- Understand what cost centre reports are telling you
- Make accruals
- Comply with income tax and VAT requirements

#### Prerequisites

This course has been designed for E.A.s and administrators who want to learn practical methods and techniques to successfully fulfil their financial responsibilities and better support their manager.

#### Exercises

This workshop includes real life examples and exercises. You will be able to apply what you learn when you get back to your desk.

You are encouraged to bring along your financial reports and financial procedures and to use these during this workshop.

#### Topics

##### The purpose and rules of finance

- Accounting rules
- Financial terminology
- The finance pyramid
- Financial responsibility shield

##### Key parts of day-to-day finance

- Accounts receivable/ accounts payable
- Effective purchasing
- Fixed asset register, depreciation and amortisation
- General ledger
- Payroll and time recording
- Treasury and cash flow management
- Source records
- Coding to the general ledger

##### Audit and taxation

- Types of financial audit
- Income tax and VAT
- HMRC record keeping requirements

##### How to track and manage expenditure

- Tips for managing costs: Fixed vs variable costs, Direct vs indirect costs, discretionary costs
- Interpreting monthly cost centre reports and identifying actions required
- Ways to ensure that significant expenses are recorded

##### Techniques for preparing credible and robust budgets

- Practical techniques for preparing budgets
- Benefits of zero-based budgeting and incremental budgeting
- How to phase budgets quickly and accurately
- Tips for effective budgeting