



UNDERSTANDING FINANCIAL STATEMENTS

This course is designed for the individual who needs to understand basic accounting in order to interpret financial statements. It is ideal for individuals who are accountable for public funds but are not accounting experts!! Basic terminology and normal account balances are covered. [No computers are used in this course.]

Two half-day courses or one full day, no computer or accounting experience is necessary. Fee: \$125

Prerequisite:

Bring in a sample of your organization's balance sheet and income statement.

Course Outline

- Financial accountability and responsibility
- Principal users of financial statements
- Principal Financial Statements
 - The Balance Sheet
 - The Income Statement
- Assets
- Liabilities
- Equity and Retained Earnings
- Revenue
- Expenses
- Surplus/Deficit
- Review of Financial Statements
- Flagging the obvious
- Asking Questions – it's your responsibility!