



WORKSHOP

# UNDERSTANDING

# FINANCIAL STATEMENTS

## THE QTC EDUCATION PROGRAM SUPPORTING QUEENSLAND'S PUBLIC SECTOR THROUGH SPECIALIST DEVELOPMENT

**Understanding Financial Statements** is a one day workshop that will develop and enhance your skills in reading and interpreting financial statements of a wide range of private and public sector entities using a best practice model financial statement.

The workshop combines class discussions with practical exercises, giving you the opportunity to apply the techniques you learn in a real-life context. The material is presented in an easy-to-understand manner and contextualised for the public sector.

### WHO IS THIS WORKSHOP RECOMMENDED FOR?

The workshop is designed to assist board members, chief executive officers, finance and treasury managers, and staff responsible for financial and/or credit analysis. No prior knowledge of the topics is assumed, although participants with prior experience may find the workshop useful to refresh or extend their knowledge.

### WHAT YOU WILL LEARN

At the completion of the workshop, participants will be able to understand:

- The regulatory framework and principles underpinning financial statements
- The content of financial statements published by entities in their annual reports
- The interrelated components of financial statements
- Critical accounting, presentation and valuation issues for a range of assets and liabilities

### TOPICS COVERED

- Regulatory framework for public sector financial reporting
- Principles and assumptions underpinning financial accounting and reporting
- Financial and risk management objectives
- Fit-for-purpose financial and risk policies
- Understanding the accounting process: the accounting equation, transaction analysis and accrual accounting
- Identification of the elements of accounting: income, expenses, assets, liability and equity
- Understanding financial statements: accounting, presentation and valuation issues
- Accounting for special public sector non-current asset; recognition, revaluation and impairment
- Leasing
- Related Party Disclosures

### DURATION

1 day

### LOCATION

The University of Queensland  
Business School  
Level 6, 293 Queen Street  
Brisbane CBD

### GRADUATE CERTIFICATE PATHWAY

This workshop could contribute toward a Graduate Certificate in Business Leadership (Public Sector Finance).

To find out how to enrol in the graduate certificate program, visit [clients.qtc.com.au/education](https://clients.qtc.com.au/education)

## WORKSHOP OVERVIEW

### Overview of Financial Statements

- Purpose, assumptions and expectations
- The accounting equation and components
- Transaction analysis

### Statements of Comprehensive Income

- Appropriations grants and contributions
- Income statement analysis activity

### Statement of Financial Position

- Current assets
- Non-current assets
  - Fair value measurement
  - Revaluation model
  - Depreciation
  - Asset Impairment
- Liabilities
- Equity
- Financial position analysis activity

### Statement of Changes in Equity

- Statement of changes in equity activity

### Statement of Cash Flow

- Statement of Cash Flow
  - Cash Flow analysis activity
- Leasing
- Related Party Disclosures

## PRACTICAL EXERCISES

Working individually or in small teams, participants will apply knowledge and techniques covered in the workshop to successfully understand and interpret an organisation's financial statements. Participants will also work on tasks and case studies that build their understanding of the financial statements and key aspects of corporate financial management.



## CONTINUING PROFESSIONAL DEVELOPMENT

Completion of QTC Education Program workshops may be recognised for the purpose of continuing professional development hours for members of the Australian Institute of Company Directors (AICD), CPA Australia, Chartered Accountants Australia and New Zealand (CA), Financial Services Institute of Australasia (FINSIA), Governance Institute of Australia, and other professional bodies and associations.

## ABOUT US

Queensland Treasury Corporation and The University of Queensland Business School have come together to develop and deliver leading financial education and training courses to the Queensland public sector.

### QUEENSLAND TREASURY CORPORATION

As the Queensland Government's central financing authority, Queensland Treasury Corporation (QTC) plays a pivotal role in securing the State's financial success. With a focus on whole-of-State outcomes, QTC provides a range of financial services to the State and its public sector entities, including local governments.

These services include:

- debt funding and management
- cash management facilities
- financial risk management advisory services
- specialist public finance education.

### THE UNIVERSITY OF QUEENSLAND

The University of Queensland (UQ) has maintained a global reputation for creating positive change by delivering knowledge leadership for a better world.

UQ Business School is independently ranked as one of the top business schools in Australia and among the leading institutions worldwide.

The Business School fosters courageous thinkers and empower students and staff to positively transform business and society. Our global industry connections, cutting-edge research and celebrated educators shape our transformative programs and custom education options.

## HOW TO REGISTER

Visit [clients.qtc.com.au/education](https://clients.qtc.com.au/education) to register for this workshop.

Alternatively, contact our education team on **1800 974 551** or at [qtceducation@uq.edu.au](mailto:qtceducation@uq.edu.au) if you have any further questions.