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ACCOUNTING AND FINANCE | AF-020

# Accounting Policies and Procedures


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# Course content

## Why Attend

Well-defined accounting policies and procedures are essential for producing reliable financial information, maintaining effective internal controls, and ensuring consistent financial practices across an organisation. Without clear accounting guidelines, businesses may experience inconsistent transaction recording, reporting errors, weak approval controls, delayed financial closing, and increased exposure to financial misstatements or compliance failures.

Accounting policies establish the principles and methods used to recognise, measure, present, and disclose financial transactions, while accounting procedures translate these principles into practical responsibilities, workflows, documentation requirements, and control activities. Developing both effectively requires an understanding of financial reporting standards, business processes, internal controls, and organisational governance.

The Accounting Policies and Procedures course provides finance and accounting professionals with practical techniques for developing, documenting, implementing, reviewing, and improving accounting policies and operational procedures. Participants explore financial reporting requirements, accounting manuals, transaction processing, financial closing, reconciliations, segregation of duties, approval frameworks, and accounting process standardisation.

The programme also examines how to maintain accounting policies as business requirements and reporting standards evolve, strengthen compliance monitoring, and use financial systems and automation to improve accuracy, efficiency, and accountability.

### Professional Problems This Course Is Designed to Solve

• Inconsistent accounting practices: Establishing standard accounting policies and procedures to ensure transactions are recorded and reported consistently across departments and business units.

• Unclear financial responsibilities: Defining accounting roles, approval authorities, segregation of duties, and accountability for financial transactions and reporting.

• Frequent accounting errors and adjustments: Improving transaction processing, supporting documentation, reconciliations, and financial review procedures.

• Weak financial reporting compliance: Aligning accounting policies with applicable financial reporting standards, regulatory requirements, and organisational governance expectations.



# Course content

## Why Attend

• Delayed month-end and year-end closing: Developing structured closing calendars, reconciliation procedures, reporting deadlines, and review controls.

• Outdated accounting manuals: Establishing procedures for policy ownership, periodic review, version control, staff communication, and controlled updates.

• Inefficient accounting workflows: Standardising processes and identifying opportunities for financial system integration, digital approvals, and appropriate automation.

## Course Methodology

The programme combines instructor-led discussions, accounting process case studies, financial control assessments, policy drafting exercises, process mapping workshops, and practical accounting manual development activities.

Participants work with realistic financial transaction scenarios, accounting policy examples, approval matrices, reconciliation templates, and closing procedures. Exercises focus on translating accounting principles into documented operational procedures that can be implemented, monitored, and improved within different organisational environments.

## Course Objectives

By the end of this course, participants will be able to:

• Distinguish accounting policies from accounting procedures and understand their respective purposes

• Identify the financial reporting and governance requirements influencing accounting policy development

• Develop a structured accounting policies and procedures manual

• Establish consistent accounting treatment for significant financial transactions

• Design accounting workflows with clear responsibilities and approval authorities

• Implement appropriate segregation of duties and financial control procedures

• Strengthen documentation, reconciliation, and transaction verification requirements



# Course content

## Course Objectives

- Develop effective month-end and year-end financial closing procedures
- Evaluate accounting process risks and identify control improvement opportunities
- Apply document management, version control, and policy review procedures
- Integrate accounting procedures with ERP systems and digital financial workflows
- Establish monitoring mechanisms to assess accounting policy compliance and operational effectiveness

## Target Audience

This course is suitable for:

- Finance managers and financial controllers
- Chief accountants and senior accountants
- Accounting supervisors and accounting officers
- Financial reporting and consolidation professionals
- Internal auditors and internal control specialists
- Finance operations and shared services managers
- Governance, risk, and compliance professionals
- Accounting policy and financial governance specialists
- ERP finance implementation and process improvement professionals
- Professionals responsible for developing or updating accounting manuals

## Target Competencies

Participants will develop competencies in:

- Accounting policy development
- Accounting procedures documentation



# Course content

## Target Competencies

• Financial reporting compliance

• Accounting process standardisation

• Internal financial control design

• Segregation of duties and approval controls

• Financial closing and reconciliation management

• Accounting manual development

• Accounting governance and compliance monitoring

• Financial process improvement and automation

## Course outline

### Day 1: Accounting Policy Frameworks and Financial Reporting Requirements

• Understanding the purpose, structure, and relationship between accounting policies, accounting procedures, financial controls, and organisational governance

• Examining the influence of applicable financial reporting frameworks, including IFRS where relevant, on accounting policy development

• Identifying accounting policy requirements for recognition, measurement, presentation, disclosure, and consistent application of accounting principles

• Establishing accounting policy governance through ownership, approval authority, documentation standards, and management responsibilities

• Assessing existing accounting practices to identify inconsistencies, undocumented processes, reporting risks, and policy gaps

• Practical workshop: Developing an accounting policy framework and identifying priority areas for inclusion in an organisational accounting manual

### Day 2: Developing Accounting Policies for Financial Transactions and Reporting



# Course content

## Course outline

• Establishing accounting policies for revenue recognition, trade receivables, customer advances, and related financial reporting activities

• Developing policies for procurement expenditure, accounts payable, accrued expenses, prepayments, and supplier transactions

• Documenting accounting treatments for inventory, property, plant and equipment, depreciation, impairment, and asset disposals

• Defining policies for cash and bank transactions, financial liabilities, provisions, and significant accounting estimates

• Addressing consistency in accounting judgments, materiality considerations, supporting documentation, and financial statement disclosures

• Practical exercise: Drafting accounting policy statements for selected financial transactions with clear recognition, measurement, documentation, and review requirements

### Day 3: Accounting Procedures, Internal Controls and Transaction Workflows

• Translating accounting policies into step-by-step operational procedures with defined responsibilities, required documents, and processing timelines

• Mapping accounting workflows for order-to-cash, procure-to-pay, payroll, fixed assets, and general ledger activities

• Establishing segregation of duties, delegated financial authorities, approval matrices, and appropriate transaction verification controls

• Designing procedures for journal entries, account reconciliations, supporting documentation, exception handling, and correction of accounting errors

• Integrating accounting procedures with ERP systems, automated approval workflows, system access controls, and financial audit trails

• Practical workshop: Developing a documented accounting procedure with a process flowchart, responsibility matrix, control checkpoints, and supporting forms

### Day 4: Financial Closing, Reconciliation and Accounting Quality Assurance



# Course content

## Course outline

• Developing structured month-end, quarter-end, and year-end closing procedures with defined activities, deadlines, and responsibilities

• Establishing procedures for general ledger reviews, bank reconciliations, intercompany balances, suspense accounts, and subsidiary ledger reconciliation

• Managing accruals, provisions, depreciation, prepayments, reclassifications, and other period-end accounting adjustments

• Designing review and approval controls for financial statements, management reports, accounting estimates, and significant journal entries

• Evaluating accounting process effectiveness through reconciliation quality, reporting accuracy, closing timeliness, and recurring error analysis

• Case study: Reviewing a financial closing process to identify control weaknesses, reporting delays, and opportunities for accounting procedure improvement

### Day 5: Accounting Manual Implementation, Compliance Monitoring and Continuous Improvement

• Structuring an accounting policies and procedures manual with policy statements, process instructions, responsibilities, control requirements, and supporting templates

• Establishing policy approval, document version control, periodic review, change management, and communication procedures

• Implementing accounting policies through staff training, process ownership, management oversight, and coordination with operational departments

• Developing compliance monitoring procedures using internal reviews, control testing, exception reports, and financial process performance indicators

• Identifying opportunities to improve accounting efficiency through workflow standardisation, ERP integration, digital documentation, and automation



# Course content

## Course outline

• Capstone exercise: Developing and presenting an Accounting Policies and Procedures Improvement Framework covering policy structure, transaction workflows, financial controls, closing procedures, governance responsibilities, and implementation priorities



# Seminar dates

## Available seminar dates

Live dates and pricing for Accounting Policies and Procedures generated from the course details page.

| Date | Location | Format | Fee |
|---|---|---|---|
| Dates on request | Venue on request | Classroom | **Contact us** |

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| **Live online option** | Online delivery is available at €1,850.-. |