



Manage the Finances of a Unit

SP 59201/4

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| Purpose | Enable you to transform data into information and knowledge, and then to use that knowledge to make informed management decisions regarding finances. |
| Content | <p>Managing the finances of a department requires a working knowledge of managerial finance. Managerial finance involves assessing the significance of the numbers produced by the accounting and finance functions of an enterprise, and using the information to plan how to make the best use of the financial resources available.</p> <p>The main method of providing this information is through financial statements and reports. These reports are the final result of a process of collecting, recording and processing information about the many financial transactions taking place in an organisation every day, and their cumulative effect on the financial resources of the organisation.</p> <p>In this Module you will learn:</p> <ul style="list-style-type: none"> ▪ How financial information is collected and processed to produce financial statements such as the income statement, and the balance sheet. ▪ How to interpret these financial statements, so that you can make informed decisions about the resources that you need to meet your department's objectives. ▪ How to produce a financial forecast for the period ahead. ▪ How to prepare a budget for your department. ▪ How to monitor and control the implementation of your budget. |
| Duration | <p>Three (3) class room days; face-to-face training and coaching.</p> <p>Time will be allowed between and after training for delegates to build their Portfolio of Evidence (PoE).</p> <p>Assessment and Moderation of Portfolios will be arranged per site.</p> |
| Credits | 20 |

This is a credit bearing Skills Programme, and the following Unit Standards will be covered:

| US ID | US Title | NQF Level | Number of Credits | |
|--------|--|-----------|-------------------|-------------|
| 252040 | Manage the finances of a unit | 5 | 8 | Fundamental |
| 252032 | Develop, implement and evaluate an operational plan | 5 | 8 | Core |
| 15219 | Develop and implement a strategy and action plans for a team, department or division | 5 | 4 | Elective |

A Statement of Results will be issued by SSETA on successful verification of a learner's Portfolio.

