BLACKBIRD
FOR TRAINING

Advanced Financial Reporting, Preparation & Analysis for Hospitals

Hospital Management
Cairo (Egypt)
09 - 13 Feb 2025

UK Traininig
PARTNER

Advanced Financial Reporting, Preparation & Analysis for Hospitals

Ref: 3051_129717 **Date:** 09 - 13 Feb 2025 **Location:** Cairo (Egypt) **Fees:** 3300 **Euro**

Introduction

This course brings together the key elements of financial statement preparing and analysis to help participants improve their financial analysis skills, enable them to ask the right questions, and see the real risks facing businesses and investors. In addition, this course helps participants feel more confident in their ability to comment on business activities and performance and analyze financial health for management of hospitals. These skills and the required technical knowledge will be put into practice throughout the course using interactive examples and case studies, putting theory and technique into context.

* Important note: Course registration in Istanbul for 3 people or more, we guarantee 1-day site-visit to one public or private prestigious hospital

Course Objectives of Financial Statements, Preparation and Analysis

- List the basic financial statements and determine the best structure and presentation practices
- Recognize important periodical adjustments and their effect on hospital financial statements
- Explain how to properly account for assets, liabilities, equity, revenues and expenses during recurrent and non-recurrent transactions
- Identify minimum disclosure requirements in the financial statements for major accounts of transactions
- Prepare financial statements starting from raw trial balance and ending with full comprehensive disclosures
- List and differentiate between the important components of basic financial statements
- Explain financial statements' ratios and formulate Excel sheets and graphs for financial statements analysis
- Illustrate creative accounting schemes and critique the validity of accounting rules used
- Assess the quality of financial reports and evaluate quality of earnings and cash flows reported
- Analyze the financial position and performance of a company over a period of time and draw conclusions regarding its sustainability

Course Outlines of Financial Statements, Preparation and

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Analysis

Day 1

Financial statements and business decisions

- The financial accounting cycle
- Four or five key financial statements
- Management uses of financial statements
- Relationship among financial statements
- Essential notes and disclosures to the financial statements
    - Basis of preparation
    - Accounting policies
    - Related parties' transactions
    - Contingencies
    - Risk managements
    - Subsequent event
- Simulation 1: reporting on general information, basis of preparation and significant accounting policies

Income statement

- Revenue and expense recognition: applying the accrual basis
- Matching principle between revenues and expenses
- Other comprehensive income components
- Earnings per share reporting
- Simulation 2: mapping accounts and preparing income statement using Excel
- Simulation 3: creating income statement disclosures

Day 2

Balance sheet and statement of owners' equity

- Minimum presentation requirements of balance sheet accounts for hospital
- Definitions of accounts in the balance sheet
- Correct presentation for statement of owners' equity
- **Simulation: mapping accounts and preparing equity and balance sheet using excel**

Cash Flow Statement

- Exploring the three sections of a cash flow statements
- Direct versus indirect method of cash flow statement preparation
- Linking cash flow statements to notes
- Excericses & application on cash flow statements

Day 3

Accounting adjustments

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- Accruals and unearned revenues
- Prepayments and deferrals
- Accounting estimates
- Simulations, case studies, examples on adjustments

Financial reporting for major accounts and transactions

- Measuring and reporting accounts receivable
- Estimating and accounting for bad debts
- Costs to be capitalized in inventory value
- Inventory cost flow assumptions
- Presenting inventory at lower of cost or net realizable value
- Simulation 5: hands-on preparation of disclosures on current assets
- Classifying, measuring and recording long lived assets
- Repairs, maintenance, and additions to long lived assets
- Depreciation and amortization
- Disposal of long-lived assets
- Accounting and reporting for intangibles
- Accounting for investments
    - Passive investment, exercising significant influence or control
    - Types of equity and debt investments
- Simulation 6: hands-on preparation of disclosures on non-current assets
- Definitions and classification of liability accounts
- Types of ownership and stock
- Accounting for capital and dividends
- Simulation 7: required disclosures on long-term obligations and equity
- Wrapping it up: linking notes to face of financial statements

Day 4

Introduction to advanced financial analysis

- Users of financial data
- Content of the annual financial report
    - Regional versus global standards
- Non-financial elements of the annual financial report and their importance
    - Emotional and cognitive biases affecting analysts' judgment
- Understanding the income statement, balance sheet and cash flow statement
- Other comprehensive income components

Basics of industry analysis and analyzing ratios using Excel

- Top-down approach for analysis
    - Macroeconomic factors to assess country exposure
        - Indicators of GDP, unemployment rates, inflation and interest rates
        - Deficit-to-GDP, debt-to-GDP and GDP growth rates
    - Industry analysis: understanding Michael Porter's five forces shaping industry's long term profitability

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- Common size analysis to improve comparability
- Calculating trends and growth patterns
- Ratio analysis to assess key aspects of company performance:
  - Profitability
  - Liquidity
  - Efficiency and working capital management
  - Financing structure and risk
- Altman Z-score to assess potential bankruptcy
- Using graphical representation

Day 5

Financial cosmetics and creative accounting

- Last In First Out LIFO versus First In First Out FIFO and the effect on profits and taxes
- Explaining LIFO reserve and LIFO liquidation
- Converting reported inventory from LIFO to LIFO for purposes of comparison
- Valuing inventory at net realizable value: looking for signals of obsolete inventory
- Analyst's consideration when examining inventory
- Evaluating how capitalizing versus expensing costs affect financial statements and ratios
- Effect of different depreciation methods on financial statements
- Impairment and revaluation of property, plant and equipment
- The choice of operating lease or finance lease
- Using special purpose vehicles for balance sheet manipulation
- Joint ventures: using equity method
- Consolidation: inflating goodwill by using full goodwill instead of partial goodwill method
- Employees' compensation: completeness of end-of-service indemnity obligation
- Stock options and stock grants instead of bonuses

Assessing quality of financial reports

- Framework for assessing company's quality of financial reports
- Potential problems that affect quality of financial reports
- Defining concept of sustainable and persistent earnings
- Beneish model: M-score to describe degree to which earnings are manipulated
- Recommending adjustments to improve quality and comparability
- Evaluating the earnings quality of a company
- Evaluating the cash flow quality of a company
- Indicators of balance sheet quality
- Sources of information about risk

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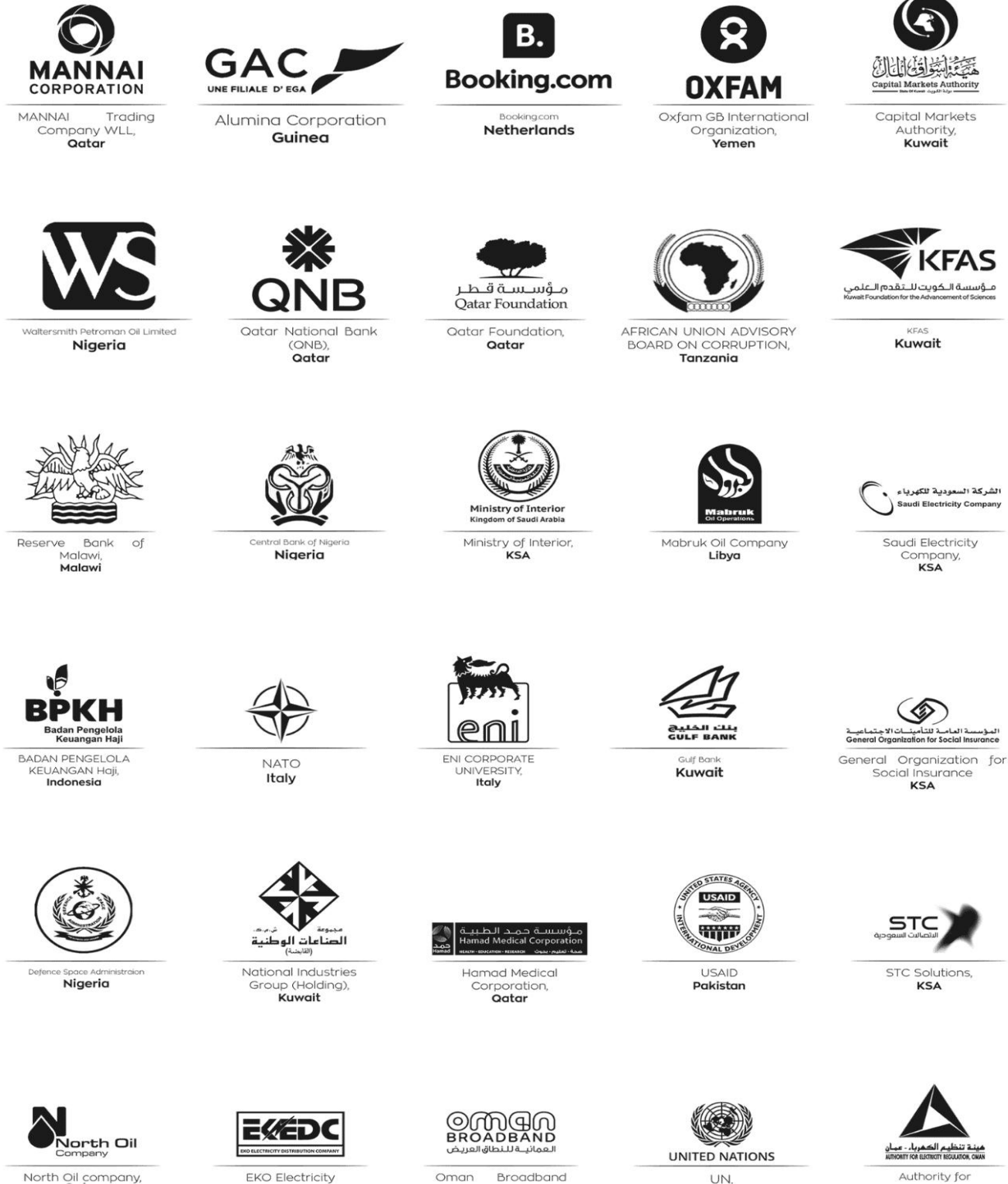

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