

1. Preamble:

Engineers need to be specialists in their fields, but they also require competencies in other areas, this would include a grasp of basic financial awareness in order to manage finances, and budgets and appreciate core financial principles.

A two day's course being proposed will provide practical, interactive discussions designed to support individuals understanding of the key financial accounting and management accounting skills for understanding and interpretation of financial statements. It will provide the participant with knowledge on how to manage finance and will enable to take decision and allow for organizational and business success in order to define a new paradigm for engineering services in Tanzania.

2. Course Outline:

The Course will be conducted through lectures, class discussions, group case studies and practical case study. The details of topics to be covered are shown here under:

(a) Financial Accounting

- i) Purpose of an economic entity
- ii) Overview of accounting, key accounting and financial terms and concepts
- iii) Framework for accounting and key financial statements
- iv) Reading financial statements and analyzing flow of finance in an organization
- v) Communicating effectively with finance professionals
- vi) Analyzing the financial position of an organization

- vii) Interpreting financial statement using ratios
- viii) Things to watch out to safeguard against distorted financial information
- ix) Taxation principles and basics

(b) Management Accounting

- i) Budget and practical budgeting process
- ii) Linking budget to strategic objectives and good governance
- iii) Using management accounts to understand the past and forecast the future
- iv) Distinguishing between fixed and variable costs
- v) Understanding the concepts of break-even analysis
- vi) Cost centers, profit center and investment center Versus Strategic Business Units
- vii) Accounting for decision making and evaluation opportunity costs
- viii) Application of Accounting knowledge for Engineers.

3. Benefits for Attendees:

- ✚ Participants will take home an accounting and finance toolkit. This is a spreadsheet with checklists, forms, samples, and reports. The toolkit will be used extensively during the course to give participant's sufficient understanding of the accounting concepts
- ✚ **Professional Development Units (PDUs)** from ERB
- ✚ Soft copy of Certificate of Training
- ✚ IET Wall Calendar for year 2023

4. Course Outcome.

The course will enable the participant to prepare basic accounting information, interpret the organization's financial documents, and how to fit the budget. The participants will be able to analyze the accounts which are key for business decisions; completion of this course will result in:

- i) Dissolution of the participant's fear of accounting and finance
- ii) An excellent grasp of the meaning and logic behind words like cash flow, liquidity, working capital, break-even point etc.
- iii) An understanding of the "big picture" of accounting & finance and the ability to use it as an effective management and monitoring tool.
- iv) Learning how to "think finance" and translate performance into financial terms
- v) Preparation for greater responsibility
- vi) Understanding of tax basics for enterprising and business success
- vii) Develop a link between engineering and accounting knowledge

This is a user-friendly course for greater confidence and working knowledge of important finance concepts.

5. Targeted Group

The course is for non-finance professionals who need to know about organizational accounting and finance to help improve their understanding of 'Numbers' to improve understanding, profitability and performance of their business. The course is suitable for Engineers, Technicians, Contractors, Quantity Surveyors, Architects etc working in both public and private sectors. It is suitable for technical people with little or no financial knowledge.

6. Facilitator

CHARLES K MATEKELE is a CPA (T) holder experienced and trainer in Financial Accounting, Corporate Reporting, Auditing and Taxation at Bright Professionals Tanzania. He has worked as Senior Accountant with Mzumbe University, Quton Tanzania Limited, Marine Services Company Limited currently is Assistant Lecturer Local Government Training Institute (LGTI).

7. Fee structure and mode of payment

Fee structure:

- ✚ IET Members - TShs. 250,000/-
- ✚ Non Members - TShs. 300,000/-
- ✚ Virtual - TShs. 150,000/-
- ✚ Cancellation within 24hrs - TShs. 100,000/-

The fee will cover Health Break Lunch, Accreditation fee, Venue hiring, Facilitator and softcopy of Training materials and Certificate.

Mode of payment

- i) Cheque payable to **The Institution of Engineers Tanzania.**
- ii) CRDB Bank A/C No. 01J1042971100, Tower Branch and Swift Code (CORUTZTZ).
 - ✚ Please send your proof of payment (Bank slip) to WhatsApp No(s) 0738 133778, 0742 319694 or email(s):
institutionofengineerstz@gmail.com
cc: trainings@iet.or.tz

8. Venue, dates and time:

Date: 16 -17 February, 2023 (2 days)

Venue: Nabaki Afrika, Dar es Salaam.

Time: 0800 – 1700hrs

9. Confirmation:

Confirmation deadline Monday, 13th February, 2023. Consideration will be based on **first come first served**. The course will be conducted with minimum of 20 participants.

REGISTRATION FORM

Essentials of Accountancy for Engineers, Technicians, Quantity Surveyor, Architects and other related fields

FEBRUARY 16– 17, 2023

PERSONAL PARTICULARS

Name: _____

Designation: _____

Organization: _____

Address: _____

Email: _____

Mob: _____

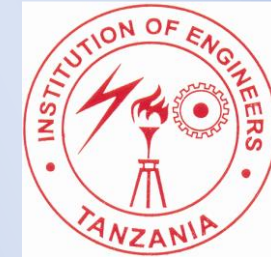
WhatsApp No. _____

Social media address(es) _____

Please send us proof of payment and registration form to:

Executive Director,
The Institution of Engineers Tanzania
OAS building, 6th Floor, CRDB, Azikiwe Street,
P.O. Box 2938, DAR ES SALAAM, TANZANIA
Tel LL (+255) 22 2124265
Mobs: 0712 168023, 0742 319694,
0688 346868 WhatsApp No(s) 0738 133778
Email: trainings@iet.or.tz ,
institutionofengineerstz@gmail.com
Webpage: www.iet.or.tz

THE INSTITUTION OF ENGINEERS TANZANIA



COURSE INVITATION

ESSENTIALS OF ACCOUNTANCY FOR ENGINEERS AND OTHER PROFESSIONALS

Date: 16th–17thFebruary, 2023

Venue: Nabaki Afrika, Dar es Salaam