

# Certificate in Financial Fundamentals for Business (CertFIN) Syllabus

TREASURY, RISK  
AND FINANCE  
PROFESSIONALS

ACT

## **Module 1 – Financial and Management Accounting**

External and internal users require information about the financial performance and position of businesses. Treasurers need to understand the principles on which financial statements are produced, the basic content of these statements and the accounting requirements relating to their area of operation. This module covers the framework of company reporting, the primary financial statements produced by a company, group accounting requirements and accounting standards relevant to treasury. It also covers the internal use of financial information for planning budgeting and control.

## **Module 2 – Economics and Statistical Analysis**

Economics and statistical analysis provides the basic theoretical framework for analysis of commercial activity. Economics is the social science that seeks to understand the interaction between people and the production, distribution, and consumption of goods and services. The study of economics provides a platform for understanding business and a reference framework for business systems and techniques. Economics has been combined with statistical analysis in this module. The focus is on statistics relevant to business. When analysing data in support of a conclusion or a decision, statistical techniques can be useful and will often provide a quick and effective solution that might otherwise have involved considerable time and effort.

## **Module 3 – Corporate Taxation**

All countries around the world need to raise finance to fund their expenditure requirements. This module will explore the various ways in which countries raise finance from companies through taxation with particular emphasis on the UK's taxation regime but with reference to other major countries such as the US. It is important to appreciate how different taxes are collected in different countries and how the tax authorities assess such taxes where tax returns are filed or when action is required to collect tax from companies who fail to comply with the taxation rules.

## **Module 4 – Business Law**

This module examines legal issues as they relate to business and will provide you with an understanding of potential legal implications of the transactions you enter into during your working day. The module includes an introduction to the law of contract, legal considerations affecting various business ownership structures and corporate insolvency rules in the UK, the EU and the US.

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## Module 1 – Financial and Management Accounting

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### Section 1 – The framework of company reporting

- 1.1.1 Fundamental accounting principles and systems
- 1.1.2 Primary financial statements
- 1.1.3 Group financial statements
- 1.1.4 The regulatory environment

### Section 2 – Reporting standards

- 1.2.1 Financial instruments
- 1.2.2 Leases
- 1.2.3 Employee benefits
- 1.2.4 Other reporting standards
- 1.2.5 Statements of cash flow

### Section 3 – Planning, budgeting and control

- 1.3.1 Management planning and budgeting
- 1.3.2 Cost behaviour
- 1.3.3 Flexible budgeting
- 1.3.4 Management accounting

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## Module 2 – Economics and Statistical Analysis

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### Section 1 – Economics and statistical analysis

- 2.1.1 Elementary theory of demand and supply, price equilibrium, monopoly and oligopoly
- 2.1.2 Macroeconomics
- 2.1.3 Business statistics 1 – Sampling, distribution and dispersion
- 2.1.4 Business statistics 2 – Probability and distributions
- 2.1.5 Business statistics 3 – Econometrics

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## Module 3 – Corporate Taxation

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### Section 1 – Introduction to corporate taxation

- 3.1.1 Tax systems
- 3.1.2 Taxable profits and employee taxes
- 3.1.3 Tax payable and administration

### Section 2 – Different types of taxes

- 3.2.1 Sales tax
- 3.2.2 Taxation of groups
- 3.2.3 Transaction taxes

### Section 3 – Taxation and the treasury function

- 3.3.1 Taxation and the treasury function

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## Module 4 – Business Law

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### Section 1 – Business law

- 4.1.1 Legal regulation of business
- 4.1.2 International business organisations
- 4.1.3 Corporate insolvency – UK, EU and US
- 4.1.4 Contract law and conflicts of law
- 4.1.5 Financial markets and regulation