

ACT

**LEADING TREASURY
PROFESSIONALS**

SHAPING CAREERS



**TRAINING
COURSES 2015**

Treasury training from the chartered body for the profession

Who are we?

The Association of Corporate Treasurers (ACT) sets the benchmark for international treasury excellence. As the chartered body for treasury, we lead the profession through our internationally recognised suite of treasury qualifications, by defining standards and championing continuing professional development.

We are the authentic voice of the treasury profession representing the interests of the real economy and educating, supporting and leading the treasurers of today and tomorrow.

Where are we?

We are located in the heart of London, with great transport links and countless places of interest right on your doorstep so you can make the most of your visit.

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WELCOME TO ACT TRAINING

Treasury training from the chartered body for the profession

As the chartered body for the treasury profession, the Association of Corporate Treasurers (ACT) is ideally positioned to give you the professional knowledge and practical skills to make a real impact back at work.

Our courses don't just cater for professionals who work in treasury, but also benefit those who provide services to treasury – giving you an insider's perspective.

How can we help you?

FOR INDIVIDUALS/SMALL TEAMS



Public courses

You come to us

Build your practical skills and working knowledge of the core elements of treasury with one of our public courses.

Ideal for one or two team members, you can select the right level of course depending on your personal development needs.

Our public courses run in London.

Go to page 4

FOR TEAMS



Tailored solutions

We come to you

Our customised courses are developed to your specific requirements so you can focus on the issues relevant to your business.

We can deliver a course directly to you in-house when it suits you, wherever you are.

Go to page 5

FOR ORGANISATIONS



Structured learning programmes

We'll work with you

If you have a larger group of people who need to develop specific treasury skills and understanding, we can help.

We'll develop a learning programme to suit your business. Programmes can be long or short depending on the level and amount of content needed.

Go to page 6

ACT COMPETENCY FRAMEWORK



The ACT has launched a competency framework for the treasury profession. Competencies are the skills, knowledge and behaviours that lead to successful performance and the ACT's framework defines the blueprint for excellence within treasury.

Whether you are looking to take your first steps into treasury, are heading up a global treasury department or need to recruit or train a treasury team, the competency framework offers you guidance on what the global standards are for successful treasury.

The ACT's training brochure for 2015, features our range of focused, topic specific training courses, which are listed under the how they fit within the new framework.

ACT

Competency
Framework

GLOBAL TREASURY
STANDARDS



PUBLIC COURSES

You come to us

For any training course enquiries contact Radmila Trkulja, Senior Training Executive, ACT

t: +44 (0)20 7847 2573

e: training@treasurers.org

w: treasurers.org/training

We believe treasury doesn't have to be daunting, whether it forms a large or small part of your working day. So if you are new to the profession, an experienced practitioner or provide services to individuals in the treasury space, we've got it covered.

We are real people too, so get in touch today and we'll be happy to talk through your needs.

Why train with the ACT?

- **You will learn from the best**

As the authentic voice of corporate treasury, you can expect a unique insight into the treasury profession from our expert trainers who have extensive industry experience. We use real life practical examples so you can truly appreciate how to apply theory to your everyday job.

- **You will make a real impact**

The new treasury skills you acquire will help you improve business performance as soon as you're back at your desk.

- **You will gain a competitive advantage**

Treasury is fast-paced and continually evolving so you need to stay fresh and innovative. Our courses are informed by up-to-the minute, giving you the advantage of being equipped with the latest knowledge.

- **You will feel inspired**

Our sessions enable you to share experiences and discuss ideas and best practice with peers and trainers, giving you time and space to reflect whilst you are away from the office.

Make your training budget go further

Early bird discounts

Book early to save 15% off the course fee.*

Group discounts

If 3 or more people book on the same course from the same organisation they qualify for a 25% discount off the combined course fees.*

* See terms and conditions on page 47



TAILORED SOLUTIONS

We come to you

Contact Samantha Baglioni, Training Development Manager, ACT

t: +44 (0)20 7847 2559

e: sbaglioni@treasurers.org

w: treasurers.org/training

If you have a team of people you need to develop, we can deliver a course directly to you in-house when it suits you, wherever you are.

Our customised courses are developed to your specifications and delivered in a confidential environment so that you can focus on the issues that are relevant to your business and people.

We'll talk to you about the skills you're looking to build and formalise the design of your course by conducting a **training needs analysis**, highlighting exactly where the focus should be.

Our bespoke courses develop the practical skills and awareness of best practice in treasury that will give your team the confidence to apply their knowledge as soon as they return to their desk.

Benefit from

- Discussions and examples which address specific challenges and issues faced within your own organisation
- A shared learning experience that will help your team develop new ideas, techniques and skills
- Dates and a location that's convenient for you. We'll provide the expert trainers and professional logistical support, wherever you are
- **Great value, with programmes priced at a day rate, so that you can make the most of your training budget**
- **Evaluation of the improvement in your team's understanding so that you can demonstrate the return on investment**



STRUCTURED LEARNING PROGRAMMES

We'll work with you

Contact Samantha Baglioni, Training Development Manager, ACT

t: +44 (0)20 7847 2559

e: sbaglioni@treasurers.org

w: treasurers.org/training

If you have a larger group of people who need to develop specific treasury skills and understanding, we can help.

We can support your corporate treasury team in times of change and when it affects the whole department. For example, when setting up a team we can ensure that those less experienced have a firm grasp of the fundamentals and accelerate advanced skills in those who will be supervising or overseeing activities.

If you're from a bank or financial institution, we can help your relationship managers and product specialists by providing them with a better feel for the concerns of your corporate customers and aid their transformation to a trusted advisor.

Designed for your business

We'll develop a programme that is timed to suit your business. Programmes can be long or short depending on the level and amount of content needed and can feature any of the following:

Training needs analysis

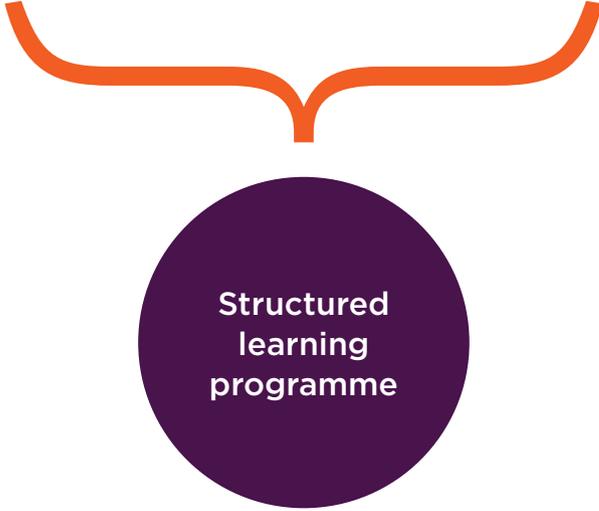
Home study materials

Face-to-face training

Webinars and recorded lectures

Accreditation

Post programme analysis



**Structured
learning
programme**

COMPETENCY FRAMEWORK SECTION:



CONTEXT OF TREASURY

Corporate tax for treasurers 9
IFRS update part one 10
IFRS update part two 11

Corporate tax for treasurers

Running a tax efficient treasury function

Is it for you?

It's for anyone working in or with treasury who has a basic grasp of UK corporate tax principles and needs to understand more about how corporate tax can materially affect the value added by treasury activities.

What will you gain?

Treasury transactions can significantly affect both the effective group tax rate and cash tax. It is therefore vital for treasurers to understand the tax implications of their day to day transactions. This course will bring you right up to date with the core tax principles governing everyday treasury and focus on some more advanced and topical issues. Delivered from a UK tax perspective, but covering key international aspects that should be borne in mind when structuring cross-border activities such as intercompany funding and global cash management, this course is designed to give you a strong grounding in core tax rules.

Course content

What's so important about tax for treasurers?

- Core concepts for treasury tax

Related party transactions

- Common issues affecting related party transactions
 - Thin capitalisation
 - Transfer pricing
 - Debt waivers
 - Recapitalisation

Trends in accounting

- Tax implications of developments in accounting for financing and hedging transactions

Withholding taxes

- What they are and how to mitigate them

Hedging transactions

- How to secure tax-efficient hedging transactions: pitfalls and opportunities

Liquidity management and in-house banking

- Comparing and contrasting common methodologies for tax purposes
- A tax-eye view of in-house bank accounts and shared service centres
- House keeping and its importance for tax

Funding an international group in an evolving world

- Practical issues with optimising UK group funding arrangements in light of increasingly sophisticated tax regimes

Trainer

Sue Mainwaring, Independent Tax Advisor and former member of the PwC Treasury Tax practice

Length of course

1 day

Date and location

10 June 2015, London

Fees

ACT members, students and CPD accredited employers
£650 + VAT

Other treasury/accountancy body members
£700 + VAT

Non-members
£750 + VAT

“An excellent introduction to treasury specific tax issues. I left with no doubt that there is still a huge amount I don't know about tax, but at least that's slightly less than before the course.”

Richard Williamson,
Treasury Manager, **BSkyB**

Trainer

Malcolm Greenbaum, ACA CTA

Length of course

1 day

Dates and location

18 June 2015, London

14 December 2015, London

Fees

£499 (no VAT)

This course is being held by ACCA and is endorsed by the ACT.

IFRS adoption: how prepared are you? (part one)

A solid foundation for a number of the most common, important issues and adjustments when adopting IFRS

Is it for you?

Yes, if you want to understand the fundamentals of IFRS and especially if you will manage, take part in, or aim to convert to full IFRS in the near future.

What will you gain?

- Ascertaining possible adjustments to tangible and intangible fixed assets, inventories, leases and debt provisioning
- Understanding possible revenue recognition issues
- Familiarity with IFRS financial statement presentation requirements
- Identifying cash flow statement differences
- Awareness of key disclosure differences

Course content

- Asset accounting including tangible and intangible fixed assets, inventories, impairments, leases and bad debt provisioning
- Revenue recognition
- IFRS presentation requirements
- Cash flow statement differences
- Key disclosure differences

More complex issues are covered in part two.

The ACCA logo consists of the letters 'ACCA' in a bold, white, sans-serif font, centered within a solid red square.

IFRS adoption: how prepared are you? (part two)

The more complex IFRS areas of deferred taxation, business combinations and financial instruments and how they differ from UK GAAP

Is it for you?

Yes if you want to gain a comprehensive understanding of the more complex areas of IFRS or if you are managing or directly involved in a conversion to IFRS in the near future, including if you audit the conversion and subsequent financial statements.

What will you gain?

- Awareness of the fundamental principles of deferred tax including for share based payments and business combinations
- Understanding the IFRS complications that can arise when taking control of a business
- Confidence in the correct IFRS accounting for investments, loans, shares and derivatives including hedge accounting issues
- Ideas for managing the conversion process

Course content

- Fundamental principles of deferred tax including share based payments and business combinations
- Asset purchase or business purchase and accounting issues arising
- Accounting for investments, loans, shares and derivatives including hedge accounting issues
- Planning for IFRS conversion

Trainer

Malcolm Greenbaum, ACA CTA

Length of course

1 day

Dates and location

19 June 2015, London

15 December 2015, London

Fees

£499 (no VAT)

This course is being held by ACCA and is endorsed by the ACT.

The ACCA logo consists of the letters 'ACCA' in a bold, white, sans-serif font, centered within a solid red square.



CORPORATE GOVERNANCE

Auditing the treasury function 13

Auditing the treasury function

Auditing fundamentals to effectively review treasury activity and risks

Is it for you?

Yes if you're an internal or external auditor, a group treasurer, treasury manager, controller, or on a board of directors. You may be dealing or involved with the review and control of treasury activities in corporate organisations, the public sector and not-for-profit organisations.

This course focuses on corporates but also touches on the auditing of financial institutions.

What will you gain?

- You will learn how to plan risk based treasury audits effectively that add value as well as provide assurance
- Gain a deeper understanding of the key issues of control failure concerning strategy and operations
- The ability to identify early warning signals of potential problems
- Understand how to effectively promote best practice and communicate lessons learned

Course content

Overview of treasury fundamentals and the link to value

- Treasury remit for alignment with overall business strategy
- Design of treasury strategy and policies
- Risk implications of analysis and performance reporting
- Robustness of service objectives
- Risk management activities with appropriate benchmarks
- Appropriateness of current treasury services to stated needs

Treasury organisation and structure

- Advisory/in-house bank
- Cost centre/value added cost centre/profit centre
- Centralised/decentralised
- Advanced/intermediate/elementary
- Segregation of duties
- Structure of a typical corporate and bank treasury
- Front, middle and back office structures
- Beyond the dealing room

Treasury risks (includes risks in the dealing operation)

- Human
- Operational
- Market and credit risks
- Risk mapping
- System management

CONTINUED OVER PAGE >

Trainer

Raj Gandhi, FCT FCCA

Length of course

2 days

Dates and location

5-6 May 2015, London

19-20 October 2015, London

Fees

ACT members, students and

CPD accredited employers

£1,300 + VAT

**Other treasury/accountancy
body members**

£1,400 + VAT

Non-members

£1,500 + VAT

Dealing disasters and lessons to be learnt

- Barings, Societe Generale, UBS
 - Recurring problems highlighted

Auditing treasury

- Audit universe
- Treasury jargon
- Methodology
- Risk based assurance plans
- Terms of reference – quality of internal audit coverage
- Evaluating findings and assessing their significance
- Value adding audit report (style, structure, information, clarity, language)
- Actively reassess audit plan and adapt the audit process

Tackling audit challenges

- Staff interviews at all levels of management and operations
- Critical review of strategy, policy, objectives, procedures and guidelines
- Review of treasury organisation
- Warning signals and what to look for

Governance

- Explore the duties of the board and management:
- The Companies Act 2006
- The UK Corporate Governance Code
- Treasury risk committees/role of ALCO in banks
- Treasury performance and how it is measured and reported

Derivatives (overview and purpose)

- Forwards and futures
- FRAs
- Options
- Swaps
- Documentation (eg ISDAs and CSAs)

Treasury management systems

- Security violations (including cyber fraud)
- Audit trail
- Capacity and capability
- Key interfaces
- Disaster recovery and business continuity



**“AN EXCELLENT COURSE,
DELIVERED BY A TOP RATE
TUTOR WHO BROUGHT
SIGNIFICANT EXPERIENCE
TO THE DISCUSSION.”**

Paul Batchelor, Group Treasury Analyst,
The Sage Group plc

RISK MANAGEMENT

Foreign exchange 17

Interest rate risk 19

Foreign exchange

Understand and respond to foreign exchange risk in your business

Is it for you?

This course is for CFOs, treasurers, treasury teams, dealing room staff, commercial teams as well as anyone involved in a supply chain where Foreign Exchange (FX) risk appears.

What will you gain?

- An understanding of the different types of FX risk
- The ability to advise both commercial operations and senior management about FX risks and the responses available to meet those risks
- An understanding of some of the instruments used to manage FX risks, how they are traded and some of the risks around this, together with the controls that should be used to deal with those risks

Course content

Understanding supply chains

- Different risk models
- Case studies in FX risk

FX risk categories

- Economic
- Pre-transaction
- Transaction
- Translation

A risk framework

- Risk evaluation and measurement

- Risk responses
- Whose risk is it to manage?
- Risk responses

Risk management instruments

- Spots
- Forwards
- Swaps
- Options

Trading methods and FX facilities

- Suppliers
- Communication methods
- EMIR and reporting, confirming and reconciling
- Facilities, margining and collateral

Operational controls

- Mandates
- Settlement instructions
- Accounting

Trainer

Will Spinney, FCT

Length of course

1 day

Date and location

14 October 2015, London

Fees

ACT members, students and CPD accredited employers
£650 + VAT

Other treasury/accountancy body members
£700 + VAT

Non-members
£750 + VAT

“THE COURSE PROVIDED A VERY USEFUL FOUNDATION IN A KEY AREA OF TREASURY RISK. IT WAS A NICE SMALL CLASS SIZE WHICH ALLOWED FOR DISCUSSION AROUND THE TOPICS.”

Sandra Redpath, Finance Manager, Bowleven plc

Interest rate risk

Quantifying the interest rate risk you can't escape

Is it for you?

Yes, if you're:

- Responsible for any aspect of interest rate risk management
- Building spreadsheet models relating to interest rate risk
- Involved in raising debt facilities
- Involved in broad corporate risk management

What will you gain?

A good understanding of the many aspects of interest rate risk, how it affects different firms and its inevitability. This PC-based course will teach you the concepts for evaluating the different aspects of interest rate risk with hands-on modelling experience. Participants will use a spreadsheet model to evaluate interest rate risk. You will also develop an appreciation of the possible responses to interest rate risk and the instruments used.

Course content

Interest rate risk

- Key manifestations of interest rate risk:
 - Interest paid/received
 - Market value of debt/bond portfolio
 - Business performance linkage to interest rate environment

Objectives of interest rate risk management

- Targeting an aspect of interest rate risk
- Specific situations
 - Low margins
 - High leverage
 - Interest rate component of commercial pricing
 - Inflation

Evaluating interest rate risk

- Risk measures
 - Duration
 - Convexity
 - PV01
- Value at risk
- Monte Carlo simulation
- Modelling the outcomes using a simple spreadsheet model

Managing interest rate risk

- Risk management or speculation
- Fixing instruments
 - Swaps and FRAs
- Options
 - Simple options and combinations
- Modelling the risk responses
- Using the model to communicate about interest rate risk

Trainer

Will Spinney, FCT

Length of course

1 day

Date and location

13 October 2015, London

Fees

ACT members, students and CPD accredited employers
£650 + VAT

Other treasury/accountancy body members
£700 + VAT

Non-members
£750 + VAT

The background features a blurred image of several business professionals in a meeting, overlaid with a golden geometric pattern of interconnected lines. A large white circle is centered on the page, containing the main title and sub-headers.

CORPORATE FINANCIAL MANAGEMENT

Mechanics of corporate funding 21

Investing corporate cash 22

The mechanics of corporate funding

Selecting the right financial strategy

Is it for you?

Yes if you're:

- A CFO, FD or a member of a corporate treasury team
- An accountant, auditor or analyst
- Involved in arranging or administering corporate borrowing programmes

What will you gain?

- An overview of why firms borrow, the broad sources of debt funding and the range of instruments available
- An understanding of credit risk, how to measure it and how it is reflected in the pricing
- An understanding of what comprises a financial strategy and how to design one
- Appreciation of the financial risks for the firm when borrowing and how these might be managed

Course content

Introduction

- Debt vs. equity, history
- Why firms borrow

Credit risk

- Measures of credit risk
- Security and subordination
- Business and financial risk

Markets for borrowing

- Introduction to banks
- The bond market (high grade, high yield)

- Asset finance and other debt types
- Credit ratings

The costs of debt

- Spread or margin and credit risk
- The all in rate
- The non-financial costs of debt
- Loss of control

Components of financial strategy

- Leverage and how to decide it
- Credit risk level and ratings
- Liquidity and sources of finance
- Dividends
- Financial risk
- Sector influence

The lending contract

- Terms of lending
- Key aspects of documentation

Key financial risks in borrowing

- A risk framework
- Re-financing and re-pricing risk
- Interest rate risk
- Currency risk

Higher leverage

- The uses of higher leverage and structured finance
- Layering of debt and different providers of capital
- The effect on those interacting with the borrower

Trainer

Will Spinney, FCT

Length of course

2 days

Dates and location

24-25 November 2015, London

Fees

ACT members, students and CPD accredited employers
£1,300 + VAT

Other treasury/accountancy body members
£1,400 + VAT

Non-members
£1,500 + VAT

“This course provided a useful refresher about raising finance, whilst highlighting risk/reward. I learned a vast amount in the two days. A really worthwhile course.”

Tracey Sherston, Head of Management & Operational Accounting, **Plymouth Community Homes**

Investing corporate cash

Principles and practices of effective investment management

Is it for you?

Yes, if you're:

- New to treasury
- Experienced in treasury, but want to review and update your investment skills and knowledge
- A member of treasury staff reviewing, or planning to review your policies and processes
- A banker or asset manager wishing to understand the key parameters and thought processes behind corporate investment decisions

What will you gain?

An overview of the key elements of effective investment management and an understanding of the significant factors to be taken into account when investing corporate cash including counterparty risk, liquidity and yield as well as operational risks. There is a comprehensive coverage of all instruments and types and a review of policy, process and controls.

“THE COURSE WAS IDEAL FOR HELPING US TO FORMULATE OUR COMPANY TREASURY POLICY AND IT WAS A GREAT HELP TO SPEAK TO OTHER TREASURY PROFESSIONALS ABOUT BEST PRACTICE AND PROCEDURES. THANKS ACT!”

Barry Avraam, Tax and Treasury Accountant,
Mind Candy Ltd

Course content

Introduction and the basics of investment

Background: corporate treasury role and structure

- Structure; centralised and decentralised models
- Policy and drivers
- Corporate liquidity management
- Current trends

Cash and liquidity management

- The corporate cash cycle
- Liquidity structures and techniques
- Liquidity analysis

Understanding yield and yield parameters

- Basic financial mathematics
 - Interest rates
 - Discount rates
 - Day count conventions

Risk management

- Counterparty risk
- Role of rating agencies
- Alternative approaches and special cases

Asset classes and instruments

- Bank investments
- Non-bank investments
- Alternative investments

Establishing the policy; evaluating the position; and executing the deals

Developing policy

- General considerations (all policies)
- Investment considerations
- Interaction with other policies

Developing process: establishing the future liquidity position

- Role of cash flow forecasting
- Segmentation and cash buckets

Managing the interest rate

- Fixed versus floating
- Use of derivatives – FRAs, swaps and futures

Administration of investments

- Dealing and settlement
- Reporting and accounting
- Custody requirements
- Taxation issues

Control and audit

- Risk identification
- Onion theory
- Key controls and reports

IT and data management

- Rate feeds
- Execution and portals
- TMS support
- Reporting

Trainer

Adrian Rodgers, FCT FCA BSc
(Econ) CCM

Length of course

2 days

Dates and location

7-8 October 2015, London

Fees

**ACT Members, Students
and CPD accredited employers**
£1,300 + VAT

**Other treasury/accountancy
body members**
£1,400 + VAT

Non-members
£1,500 + VAT

TREASURY OPERATIONS

Treasury in a day 25

The A-Z of corporate treasury 26

Treasury security and controls 28

Treasury systems 29

The nuts and bolts of cash management 31

Advanced cash management 32

Working capital optimisation 34

Treasury in a day

Key functions of treasury and its importance to the business

Is it for you?

Yes if you:

- Need to understand the language and function of treasury without getting into too much technical detail
- Are a newcomer to treasury, work alongside treasury or supply services to treasury

What will you gain?

An insight into the activities of a corporate treasury department and an understanding of how treasury can support business strategy – particularly when facing challenges such as market instability and international competition. Using non-technical language, this course outlines the key issues and terminology of this critical area of corporate financial management and the most common treasury instruments used and what they do.

Course content

What is treasury and what does it do?

- Why treasury is important

Corporate financial management

- Financial aims and strategies
- Corporate governance
- Accounting requirements and corporate taxation

Capital markets and funding

- Funding policies and procedures
- Types of funding
- Export and trade finance

Cash and liquidity management

- Cash forecasting and cash pooling
- Cash handling and transmission
- Cash management systems and banking systems
- Managing banking relationships
- International cash management

Risk management

- Foreign exchange and international monetary economics
- Risk management principles
- Exposures, hedging and instruments

Treasury operations and controls

- Treasury policies and procedures

Trainer

Brian Welch, FCT FCMA FCIS

Length of course

1 day

Dates and location

26 March 2015, London

16 June 2015, London

10 September 2015, London

Fees

ACT members, students and CPD accredited employers
£650 + VAT

Other treasury/accountancy body members
£700 + VAT

Non-members
£750 + VAT

“A hugely insightful and beneficial course. This is a must for anyone who is new to either working in or supporting their treasury function.”

Jarrod Brown,

IT Business Partner,

Co-operative Banking Group

Trainer

Michèle Allman-Ward, CertICM
Greg Mayes, AMCT

Length of course

5 days

Dates and location

11-15 May 2015, London
16-20 November 2015, London

Fees

**ACT members, students
and CPD accredited employers**
£3,125 + VAT

**Other treasury/accountancy
body members**
£3,375 + VAT

Non-members
£3,625 + VAT

The A-Z of corporate treasury

Everything you need to know in five days

Is it for you?

Yes if you're:

- A treasury manager, treasury dealer, treasury assistant or new to treasury
- A specialist who requires an overview of the whole treasury function
- Someone who works with treasury internally such as an accountant, tax manager or an internal auditor
- A banker, auditor, software vendor, or a consultant who wants to understand treasury from the customer's perspective

What will you gain?

- An in-depth introduction to the corporate treasury function in international markets
- Deep insight into the core areas of treasury and an understanding of the function as a whole
- Access to senior practitioners from the corporate and banking world who bring a 'real life' perspective

Course content

Cash management fundamentals

- Structure of the treasury function
- Cash flow and the business
- Working capital management
- The role of the cash manager
- Important cash management concepts
- Managing liquidity

Capital markets and corporate finance

- Debt, equity and capital markets
- Credit ratings
- Alternative funding solutions
- Capital structure and investment returns
- Dividend policy
- Risk, return and the cost of capital

Corporate finance

- Investment decision making
- Business valuation techniques
- Shareholder value management

Foreign exchange and risk management

- Introduction to financial risk
- Risk management and evaluation
- Financial risk instrument types
- Risk management policy

International payments, liquidity and banking systems

- Making international payments
- Options for EUR payments
- International liquidity management tools
- Managing international liquidity
- Case study – structuring for optimal international liquidity

**“THIS COURSE GAVE ME
A DETAILED UNDERSTANDING
OF CASH MANAGEMENT, THE
CAPITAL MARKETS AND THE
TYPE OF DERIVATIVE INSTRUMENTS
AVAILABLE. I STRONGLY RECOMMEND
THIS COURSE FOR THOSE THAT ARE NEW
TO THE TREASURY ENVIRONMENT.”**

Serena McGinn, Treasurer, Sappi Southern Africa Pty Ltd

Trainer

Brian Welch, FCT FCMA FCIS

Length of course

2 days

Dates and location

23-24 June 2015, London
1-2 December 2015, London

Fees

**ACT members, students
and CPD accredited employers**
£1,300 + VAT

**Other treasury/accountancy
body members**
£1,400 + VAT

Non-members
£1,500 + VAT

“An excellent course that provided me with a full understanding of the security issues within treasury and the controls that need to be put in place to provide security for both the company and the treasury employees.”

Anne Forbes, Treasury Assistant,
KCA DEUTAG

Treasury security and controls

Building a secure treasury environment

Is it for you?

Yes if you're:

- A treasury manager or controller
- Responsible for treasury but without prior hands-on treasury experience
- Working in treasury dealing or involved with treasury transactions

What will you gain?

This interactive two-day course will take you through the process of building a secure treasury environment from the creation of a framework of policy and delegated authority, through to how treasury should be organised to ensure maximum control of its activities. You will learn about front, middle and back office functions, external and regulatory requirements and controls and security essential to managing the use of technology within treasury, as well as debating the key issues of control failure.

You will develop an all round understanding of how to create a secure environment in which treasury transactions can be managed and carried out with minimum risk of fraud or error, and be able to judge the adequacy of any arrangements and make or recommend necessary changes.

Course content

Policies, organisation structures and skills

- Scope of treasury activity
- Policy; delegation of authority
- Corporate governance and responsibilities

- Control environment and procedures
- Effective monitoring

Front office controls

- The London market
- Use of limits as a control
- Dealing procedures
- Electronic web dealing

Middle office controls

- Risk analysis
- Reporting
 - Typical reports
 - Reporting procedures
 - Purpose

Back office controls

- Confirmations and settlements
- Reconciliations and reporting
- System management
- Accounting
- Audit and audit trails
- Authorisation

Risk management

- How risk is assessed – what internal and external threats does it face?
- Identifying potential risks
- Minimising financial risks
- Practical risk management
- Risk control
- Instrument risks
- Controlling subsidiaries

Detection of fraud – how controls can break down in practice

- Basic principles
- What went wrong in high-profile cases

Treasury systems

From selection to implementation

Is it for you?

Yes if you're:

- Considering, have approved or have just embarked upon a project to select and implement a new treasury management system or treasury technology system
- Working on the project, managing the project or are ultimately responsible for the success of the project
- A financial and/or systems supplier and are interested in understanding the processes necessary for the end user to negotiate a successful project.

What will you gain?

Technology provides the key to meeting the demand for timely, accurate and transparent information for both the management of liquidity and risk and for management and regulatory reporting.

This course looks at what drives the development of treasury technology and its role within the company and then concentrates upon identifying the systems configuration required and their selection and implementation.

By the end of this course, you will have a firm grasp of the fundamentals required to successfully deliver a project to identify and select the technology needs of the treasury department and to implement that chosen technology.

Course content

Treasury technology – background

- Development and application of treasury technology
- The role of technology – how technology is used in treasury today
- Systems available for treasury – overview of types of system

Preparation for the installation of a system

- Identifying the need
- Project goals and project commitment and budget
- Building the project team
- Project planning
- Requirements definition

System selection

- Information gathering
- First short list and demonstrations
- Final short list and workshops
- Request for proposal
- Final selection and negotiation
- Systems available

System implementation

- Preparation
 - Building the project team and project office
 - Project structure document incorporating:
 - Key deliverables
 - Roles and responsibilities
 - Project governance
 - Project plan

- On-going
 - Project planning
 - Working with other parties (supplier; internal; external)
 - Budget management
- Project sign-off

Trainer

Ken Lillie, FCT

Length of course

2 days

Dates and location

16-17 September 2015, London

Fees

ACT members, students and CPD accredited employers
£1,300 + VAT

Other treasury/accountancy body members
£1,400 + VAT

Non-members
£1,500 + VAT

“I THOROUGHLY ENJOYED THE COURSE AND FELT IT WAS EXTREMELY WORTHWHILE. THE TRAINER WAS EXCELLENT – ESPECIALLY THE WAY HE GOT US ALL TO DISCUSS TOGETHER AND PRESENTED IN LOTS OF DIFFERENT WAYS TO KEEP THE DAY INTERESTING.”

Unn Carlhamn Rasmussen, Treasury Analyst, Klarna AB

The nuts and bolts of cash management

Principles and practices of effective cash management

Is it for you?

Yes if you're:

- New to the treasury function
- Someone who works with treasury
- Responsible for managing cash and liquidity

What will you gain?

A broad understanding of the basic principles and practices of cash and liquidity management and an understanding of its importance to the business and treasury function. While different market sectors have different cash flow dynamics, there are common cash management issues that affect all organisations to some degree. The course examines the basic building blocks of cash management from the domestic perspective and through a series of case studies, extends these basic principles to tackling the complexities of international cash management.

Course content

Cash management – improving the basics

- Float
- Invoicing, payables and receivables management
- Liquidity and the cash cycle

Payment instruments

- Settlement and clearing systems (RTGS, NSS), domestic and international
- Value dating, availability and finality

Cash management structures

- Types of accounts
 - Currency accounts
 - Zero balance, lock box, disbursement
- International account structures

Liquidity techniques

- Notional pooling
- Cash concentration
- Cross-border notional pooling
- Short-term borrowing and investing
- Leading and lagging
- Inter company netting

Cash flow forecasting

- Purpose, methods and problems

Instruments and financial mathematics

- Day count conventions
- Simple interest and compounding
- Discounting
- Spot and forward FX, swaps

Trainer

Anthony Birts, CertICM BSc MBA

Length of course

1 day

Dates and location

15 April 2015, London

21 October 2015, London

Fees

ACT members, students and CPD accredited employers
£650 + VAT

Other treasury/accountancy body members
£700 + VAT

Non-members
£750 + VAT

Advanced cash management

Efficiency through centralisation

Is it for you?

Yes, if you're a corporate treasurer or finance professional responsible for payments, bank relationships or cash management processes.

What will you gain?

- An understanding of the drivers and order of treasury centralisation
- An understanding of how to assess the provision of banking service needs
- An understanding of the challenges and potential solutions to cash management in a multi-currency environment
- The ability to adopt the most efficient account structures
- Knowledge of liquidity management techniques including notional pooling
- An awareness of new industry initiatives such as SEPA and ISO20022 and their application to cash management

“AN EXCELLENT WELL THOUGHT OUT AND WELL-DESIGNED COURSE. THE INSTRUCTOR WAS IMMENSELY KNOWLEDGEABLE AND CREATED AN EFFECTIVE LEARNING ENVIRONMENT. THE COURSE WAS AN INCREDIBLE LEARNING EXPERIENCE AND I WILL DEFINITELY RECOMMEND THIS COURSE TO ANYONE INTERESTED.”

Zubia Amin

Course content

Centralisation of finance functions

- Treasury centralisation
- Payables and receivables centralisation
- Mechanics of multilateral netting

Treasury centres and shared service centres

- Treasury centres
 - Activities, locations, integration with subsidiaries and tax treatment
- Shared service centres
 - Activities, legal and operational relationship with subsidiaries
- IT environment implications

International banks – structure, products and services

- Branch/subsidiary structure and capabilities
- Treasury and wholesale banking services
- Basic funds transfer and electronic reporting

Cash management products

- Zero-balancing and target balancing
- Pooling engines
- Partner banking models (IBOS, Re accounts, bilaterals)
- Complex liquidity structures to achieve a single cash holding entity

Notional pooling

- Operational and pricing mechanics of notional pooling
- Treatment by banks for capital adequacy
- Tax and legal issues

Challenges in achieving full centralisation

- Centralising commercial payments
- Centralising collections
- Industry initiatives aimed at facilitating harmonisation
- Global initiatives – SWIFT Corporate Access and ISO20022
- European initiatives – Single Euro Payments Area and Payment Services Directive

Trainer

Bob Lyddon

Length of course

2 days

Dates and location

16-17 April 2015, London

22-23 October 2015, London

Fees

ACT members, students and CPD accredited employers
£1,300 + VAT

Other treasury/accountancy body members
£1,400 + VAT

Non-members
£1,500 + VAT

Trainer

Richard Thornton, BSc FCA

Length of course

1 day

Dates and location

18 March 2015, London
15 September 2015, London

Fees

ACT members, students, CPD
accredited employers and
ICAEW Faculty members

£575 + VAT

Other treasury/accountancy
body members:

£625 + VAT

Non-members

£675 + VAT

This course is being run jointly
with the ICAEW

“Thank you for the course, it was excellent. We learned how to help the customer in improving liquidity management by understanding working capital management of the company.”

Rea Raikamo, Cash Management
advisor, Nordea Bank Finland Plc

Working capital optimisation

Managing your working capital for improved profitability

Is it for you?

Yes if you're:

- A corporate treasurer, accountant, purchasing specialist
- A finance professional involved in managing working capital for small or large companies

What will you gain?

An overview of why working capital management is vital for the profitability and survival of all companies. You will also gain an appreciation of the techniques that can be employed to manage working capital and improve profitability and cash flow. The course deals with the basic principles and explores implications for both smaller companies and larger enterprises.

Course content

Introduction

- Importance of working capital management
- Cash flow and profit relationship
- Risk and return trade off

The working capital cycle basics

- Cash conversion cycle
- Inventory
- Debtors and accounts receivables
- Creditors and accounts payables

Working capital optimisation – theory

- Economic order quantities
- Process improvement (P2P, O2C)

Working capital optimisation

– basic practice

- Credit control
- Stock control techniques (ABC, VED, SDE, MRP, Just In Time)
- Debtor management and the costs of offering credit
- Management reporting – KPIs

Working capital optimisation

– advanced practice

- Technology solutions (ERP, DDMRP)
- Payment systems (EIPP, B2B)
- End to end cash flow management
- Outsourcing of debt management

Financing working capital

- Supplier financing
- Alternative receivables funding



ACADEMY OF
PROFESSIONAL
DEVELOPMENT

COMPETENCY FRAMEWORK SECTION:





BUSINESS SKILLS

**Advanced, planning, budgeting
and forecasting 37**

Financial modelling 38

Advanced budgeting, planning and forecasting

Techniques for improved finance and operational management

Is it for you?

This course is suitable for finance staff at all levels ranging from finance director to “front line” and operational staff from senior director level down to budget holder or cost centre manager.

What will you gain?

- Improved understanding of the non-financial managers viewpoint
- Recognition of the human factors that disrupt forecasts and budgets
- The practicalities of migrating away from traditional budgets
- Use of more advanced forecasting techniques
- An understanding of the changing role of budgeting in the 21st century

Course content

- Budgetary problems – uncertainty, lacking transparency, forecast accuracy, objectivity, “game playing”
- Binding the budget to strategy, business planning and forecasting processes
- Simple statistical and non-statistical techniques to improve forecast accuracy
- Rolling forecasts, driver-based, zero-based and activity-based budgeting
- Improving Capex budgeting
- Making budgets “management friendly”

Trainer

John McKenzie MBA

Length of course

1 day

Dates and location

15 June 2015, London

12 November 2015, London

Fees

£499 (no VAT)

CPD UNITS 8

This course is being held by ACCA and is endorsed by the ACT

The ACCA logo consists of the letters 'ACCA' in a bold, white, sans-serif font, centered within a solid red square.

Trainer

Mark Woolhouse BA Hons (Oxon)

Length of course

2 days

Dates and location

13-14 October 2015, London
10-11 December 2015, London

Fees

£998 (no VAT)

CPD UNITS 16

**This course is being held
by ACCA and is endorsed
by the ACT**

Financial modelling

Learn the art of building robust, flexible and reliable models

Is it for you?

Yes if you are expected to be or are involved in any type of financial modelling and forecasting.

What will you gain?

Be faster and more efficient in the use of the Excel tools used in modelling

- Have a clear method for building reliable, robust and flexible models
- Understand design principles and best practice
- Be efficient in spotting inconsistencies when auditing other people's financial models
- Have a set of tools for analysing and sensitising financial models

Course content

- Learning faster and more efficient ways to use Excel tools for modelling
- Scenario management techniques
- Switches and text strings to make models clear and flexible
- Data validation to control inputs

The ACCA logo consists of the letters 'ACCA' in a bold, white, sans-serif font, centered within a solid red square.

COMPETENCY FRAMEWORK SECTION:



A background image of a business meeting in a bright, modern office. Several people in business attire are gathered around a table, looking at documents and a laptop. A large white circle is overlaid in the center, containing the text. The entire image has a light yellow and white geometric pattern of interconnected lines.

BEHAVIOURAL SKILLS

Ultimate persuasion techniques 41

Ultimate persuasion techniques

Is it for you?

This course is for anyone who needs to get the rest of the department, the rest of the organisation, the rest of the family or the rest of the world on their side.

What will you gain?

You will be able to:

- Influence all types of individual
- Understand why some people are more difficult than others to persuade and still persuade them
- Use your behaviour to help others accept your ideas
- Understand how to build very high levels of rapport
- Build a permanent commitment to any changes you introduce

Course content

This course offers you the chance to bring your own situations where you need to be more persuasive to the session and walk away with a solution.

Influencing skills audit

- Assertion, expertise, political acumen through preparation
- Effective presentations; client centred

People

- Understanding the human psyche
- The hidden effect you can have
- Behaviour breeds behaviour

- How to make sure you use your own behaviour wisely and that no one takes advantage of you

Emotional intelligence

- Understand the impact of your emotional intelligence
- Use it to influence colleagues, customers and family alike
- How do your filters work? Are they helping or hindering?

The power of body talk

- Using your body talk to influence
- Choosing the words with care

OK, influence me

- Role plays to help you practise your new skills

Permanent commitment

- How to ensure lasting influence
- Get real not token agreement
- See it past the new toy stage

During the course we will use the case studies you have provided: this is your chance to get a solution for one of your persuasion needs.

Before attending the workshop you will be asked to complete a questionnaire to help you think about your approach to those you seek to influence. How many of the six key skills can you claim as your own?

Trainer

Jane Allan & Associates

Length of course

1 day

Dates and location

16 April 2015, London

9 September 2015, London

Fees

ACT members, students, CPD accredited employers/IIA members
£555 + VAT

Non-members
£755 + VAT

This course is held by the IIA and endorsed by the ACT

CONVINCE YOUR BOSS

At the ACT we understand the value of developing professional treasury expertise and skills, but in case you need a few ideas to help convince your boss, here are some of the benefits of signing up to an ACT training course.

Here's just a few reasons to help sway your case

Still not convinced?

Get your employer to give us a call and let us do the hard work for you. Contact **Samantha Baglioni**, Training Development Manager on **+44 (0)20 7847 2559** or email **sbaglioni@treasurers.org** – she is on hand to talk through any of your questions.

Ready to book?

Book your training place now, in one of these 3 easy ways.

1. Online at **treasurers.org/training**
2. Email your booking form to **training@treasurers.org**
3. Fax your booking form to **+44 (0)20 7374 8744**



You will learn how to apply your new practical skills in your everyday role



Short courses require minimal time away from the office and provide the long term gain of increased productivity in the workplace



You will return to your organisation with up-to-the minute insights into treasury



Your new knowledge on specific areas of treasury could go a long way to improving business performance



If you book early you can make the most of your budget and save 15% off the course fee, so essentially you're saving the company money – nice!



Our courses will help build your confidence and leave you inspired with new ideas on what you can achieve



It's an invaluable opportunity to increase your professional network and share best practice with peers and our expert trainers

ACT TRAINING IS A CPD RICH RESOURCE

Keep your career moving

In the workplace, where knowledge is key to competitiveness, it's essential that you keep yourself and your team up to date with the latest thinking, regulations and trends in treasury management.

Whatever stage you're at in your career, Continuing Professional Development (CPD) can help you structure, plan and manage your learning to meet your career goals. CPD is relevant throughout your career as a way to add to your skills, support others and strengthen the profession as a whole.

With the ACT's CPD scheme, you're in control. There are no units to count or hours to complete. Our system is flexible, giving you the chance to develop your skills and apply them to the real world - on your terms.

A key feature is the ability to track and reflect on your learning through our activity log. This can assist you in demonstrating to your employer that you have been actively developing through the year and is really helpful when it comes to performance management or personal development discussions as it will remind you what you've done, what you've learned and how you've used it.

You can also use your CPD to plan your career goals and identify new things to learn - explore more at treasurers.org/cpd. And of course our training directory can act as inspiration for the new skills you need and help you pinpoint what to do next.

Some of our CPD accredited employers include:

- Anglo American Plc
- AstraZeneca plc
- BAE Systems
- Bank of America Merrill Lynch
- BP
- CLSA
- Diageo
- Dubai Aluminium
- Dyson
- Etihad Airways
- GE
- GlaxoSmithKline
- HSBC
- ITV
- Lloyds Banking Group
- Mubadala Development Company
- National Grid
- Network Rail
- New Look
- Nomura
- PwC
- Reckitt Benckiser Group
- Rio Tinto
- Rolls-Royce plc
- Rothschild
- SABMiller
- Shell
- Standard Chartered Bank
- Tate & Lyle
- The Sage Group
- Tui Travel
- United Utilities

Not sure if your company is CPD accredited by the ACT?

We've got new organisations signing up all the time so check out our website regularly to keep up-to-date.

treasurers.org/cpd



MEET YOUR TRAINERS



Michèle Allman-Ward

Michèle is the Managing Partner of Allman-Ward Associates Inc., a company specialising in strategic planning, business unit development, training, project management and market research with particular emphasis on international treasury management. Michèle is an internationally respected expert on cash and treasury management. She has written numerous books on the subject of international treasury management and is the lead trainer for the ACT's CertICM qualification.



Raj Gandhi

Raj is a fellow of ACT and the ACCA, and has worked for SMEs and multinationals across the financial services, energy, and retail sectors. He has also been a practitioner member of the ACT examination board. Raj became a trainer in 2009 and has since built up a strong reputation for being commercial with proven ability to deliver effective learning with real life cases. Before this career move, Raj was CFO of London Capital Group Holdings plc, global treasury audit manager for Royal Dutch Shell plc and Man Group plc, and group treasurer of Empire Stores Group Plc.



Anthony Birts

Anthony is a Senior Teaching Fellow in Finance at the School of Management, University of Bath lecturing on MBA, MSc and undergraduate programmes. He is also Director of Studies for the BSc Accounting and Finance degree. Before joining the University, Anthony was with Bank of America NT&SA, starting as an Account Officer in the energy section and moving via International Treasury Services to end as a Vice President in the Payment Services area. He is Chief Examiner for the CertICM and regular trainer for the ACT and also lectures at the Vrije Universiteit, Amsterdam.



Ken Lillie

Ken has over twenty five years experience of providing treasury consultancy, working for companies and organisations in UK and Europe, USA, Middle East and South Africa and ten years previous experience in corporate treasury. Ken is a Fellow of the Association of Corporate Treasurers in the UK. He is also a member of the Association for Financial Professionals in the USA and the Association of Corporate Treasurers of Southern Africa. He regularly writes, speaks and runs training courses on treasury and treasury technology and holds the Cambridge CELTA certificate.



Bob Lyddon

Bob is a strategic consultant specialising in banking, payments and cash management. Bob is head of the secretariat of IBOS Association in London. He runs numerous seminars on SEPA, Payment Services Directive and international payments and cash management. In a banking career spanning over 17 years, Bob was latterly director of European Cash Management at BankBoston, where he created the Connector multibank payments network. Bob's earlier career was spent at Manufacturers Hanover Trust/Chemical and Lloyds Bank International.



Greg Mayes

Greg's extensive financial career, began in financial accounting with Ernst & Young in London, working through corporate treasury, into investment management and investment banking. Greg was most recently Head of Financial Markets Training at Barclays Capital, before setting up his own financial training consultancy. Delivering training in accounting, financial management and analysis, corporate finance, derivative products and investment and trading strategies, Greg's 20 years of experience of working in and around investment banks, wealth managers, corporate treasurers and institutional fund managers, gives him a broad inside knowledge of industry demands.



Sue Mainwaring

Sue is an independent Treasury Tax specialist who recently gave up a long career at PwC. After training as a Chartered Accountant, she became a corporate tax consultant in central London and then led the Finance & Treasury Tax team for the firm's south east region for over 10 years. With considerable experience working with public and private groups across a broad industry base, Sue specialises in tax-efficient funding and hedging transactions and global liquidity management. She has advised widely on current topics such as the tax implications of adopting IFRS and modified UK GAAP, the impact of the UK debt cap regime on global funding, and aspects of the amended CFC proposals.



Adrian Rodgers

After qualifying as a Chartered Accountant, Adrian spent a number of years with IBM, in a variety of tax, treasury and finance roles. After managing the EMEA consultancy team at Chase Manhattan (now JPMorganChase), he became a Director at PricewaterhouseCoopers, specialising in managing change in the Finance function, including re-engineering of corporate Treasury. His current company, ARC Solutions, is an independent consultancy providing advisory, design and implementation services to corporates and banks.



Will Spinney

Will has been a practising treasurer for nearly 25 years, working for several companies including Johnson Matthey, Eaton Corporation and Invensys plc where his experience covered all aspects of treasury including financial risk management, cash management, extensive financings and pension investment strategies.

He has been involved with education and training with the ACT for several years – writing resources, running training courses and as a member of examination boards. He is an employee of the ACT.



Brian Welch

Brian has wide experience as a corporate treasurer with a range of companies including Gulf Oil, the Willis Group and the House of Fraser, and also as a treasury consultant. He is a former non-executive advisor to the Investment Committee of the London Stock Exchange and a member of the ACT Policy & Technical Committee. He represents the ACT on the Foreign Exchange Joint Standing Committee (FXJSC) which oversees the London Foreign Exchange Market. He is actively involved in education serving on the board of a leading Sixth Form College, and is the Chairman of an independent preparatory school. Brian has been an ACT member since 1985 and trains on a number of ACT courses.



Richard Thornton

Richard is a Fellow of the Institute of Chartered Accountants. He started his career with KPMG in 1987 and has worked in finance for over 25 years. He has held senior positions in many private companies from a diverse range of industry sectors including service, manufacturing and education.

Richard founded his current company Thornton Vanderplank Ltd (TVL) in 2007. TVL provides a range of corporate finance advisory services to a diverse portfolio of clients.

TERMS AND CONDITIONS

How to book

You can book online at www.treasurers.org/training

Alternatively, please complete the booking form and email it to training@treasurers.org, fax to **+44 (0)20 7374 8744** or post to ACT, 51 Moorgate, London EC2R 6BH, UK.

Booking confirmation

Once we have processed your booking, we will send you a confirmation email with an electronic invoice. Your place is guaranteed once payment has been received.

Payment

Payment must be made at point of purchase and can be made via:

- The ACT secure online payment site:
<https://secure.treasurers.org/makepayments>
- BACS to ACT (Administration) Ltd, National Westminster Bank, Sort Code 60-00-01, Account name 01053760
- IBAN GB 94 NWBK 600001 01053760, SWIFT Code: NWBKGB2L. Please quote invoice number in any correspondence.

Fees

All ACT training courses listed in the programme are subject to VAT at the current rate. Course fees include tuition on the day(s), all relevant course materials, lunch and refreshments.

Early bird discounts

Book early to save 15% off the course fee. The early bird discount applies to ACT courses only (excludes ACCA and IIA courses). The discount is not available in conjunction with any other offer and places are subject to availability.

Group discounts

If 3 or more people book on the same course from the same organisation they qualify for a 25% discount off the combined course fees.

This discount only applies to ACT courses and can not be used in conjunction with any other offer and places are subject to availability.

Special requirements

The ACT will make every effort to accommodate special requirements that have been notified in advance on the booking form.

Joining instructions

Joining instructions including outline of the day, venue details, map and local hotels details will be issued approximately two to four weeks prior to the course. If you have not received your joining instructions three days prior to the training course, please call **+44 (0)20 7847 2540**. The ACT will not be held responsible for non-receipt of joining instructions and refunds will not be issued under such circumstances.

Course transfers

There is no charge for transferring your booking to the same course on an alternative date provided you notify the ACT in writing up to 21 days before the start and if there is availability. However, a transfer fee of 20% of the course fee (plus VAT) will be payable if the notice is received less than 21 days before the start of the original course. No refund will be made in the event of a transfer. No more than one transfer will be allowed. Requests to transfer a course must be made in writing and can be sent by email to training@treasurers.org.

Cancelling your place

If you notify the ACT in writing (via letter, email or fax) up to 28 days before the start date of a course, you will receive a full refund less an administration fee of 20% (plus VAT) of the course fee. If you withdraw for whatever reason within the 28 day period, the full fee will remain payable even if you are unable to nominate a substitute attendee. Substitutions should be received by the ACT at least 48 hours prior to the course start date.

Invitation letters

Should a participant require an invitation letter from the ACT, we are able to provide this as long as full payment of the course fee has been received. The ACT is not able to act on behalf of the participant and is not responsible for any costs incurred by failure to obtain a Visa.

Full course fees can be refunded if a participant has been declined a Visa and has provided proof of this.

Non-attendance

If you fail to attend the course on which you are booked without giving prior notice to the ACT, we will be unable to refund the course fees.

Cancellation by the ACT

Where circumstances dictate, the ACT reserves the right to alter published programmes, trainers, fees or venues without prior notice. In the event of a course being cancelled, a refund of the course fee will be made but no compensation will be paid for any additional costs incurred.

Venues

Details of the specific venue will be sent in the joining instructions for all training courses.

Dress code

There is no dress code; however, most participants choose to wear smart casual clothing. Due to variable temperatures of air conditioned rooms, layers are advised.

Liability

The ACT does not accept responsibility for anyone acting as a result of information or views expressed on its training courses including course material. Opinions expressed are those of individual trainers and not necessarily those of the ACT. Participants should take professional advice when dealing with specific situations.

Prevailing terms and conditions

Please note that this and all other ACT pre-contractual documentation shall not constitute an offer. All services provided by ACT are on the basis of ACT's terms and conditions (ACT Terms) and if you wish to engage any ACT services we shall only provide them if you accept the ACT Terms. If you offer to engage ACT on your own terms and conditions then we shall only accept your offer on the ACT Terms, which shall, if we provide the services you offer to engage, prevail over any other terms and conditions.

ACT TRAINING

Treasury training from the chartered body for the profession

Why train with the ACT?

- **For public courses**
Contact **Radmila Trkulja**,
Senior Training Executive, ACT
t: **+44 (0)20 7847 2573**
e: **training@treasurers.org**
- **For tailored solutions and structured learning programmes**
Contact **Samantha Baglioni**,
Training Development Manager, ACT
t: **+44 (0)20 7847 2559**
e: **sbaglioni@treasurers.org**

treasurers.org/training

Download the booking form at treasurers.org/training

3 easy ways to register

1 Online
treasurers.org/training

2 Fax
+44 (0)20 7374 8744

3 Email
training@treasurers.org

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