

Module Two: Maintaining financial viability

Date/s: 18, 25 November & 2 December 2020

Time: 5.00 – 7.00pm

Module	Topics & learning objectives	Facilitator
Workshop One 18 November	Record keeping and financial reporting for Barristers <ul style="list-style-type: none"> • Understand the importance of good record-keeping for your professional practice • Familiarise yourself with the use of common financial software for barristers and why it helps you manage your practice more effectively • Provide the knowledge to make better business decisions involving financial position and budgets • Understand the basic difference between cash accounting (which you will likely use for GST reporting) and accrual accounting 	Dr Jeff Coulton, <i>Senior Lecturer, UNSW School of Accounting</i>
Workshop Two 25 November	Financial acumen for Barristers <ul style="list-style-type: none"> • Understand and use financial language and key accounting terms you are likely to encounter in your practice, • Familiarise yourself with accrual accounting and how it works • Gain the skills to read and interpret financial statements and financial data to measure business • Understand the key ratios used in company valuation 	Dr Jeff Coulton, <i>Senior Lecturer, UNSW School of Accounting</i>
Workshop Three 2 December	Financial management and planning for your business and your future <ul style="list-style-type: none"> • Setting up for success – setting goals and a plan for you and your practice • Cash flow and budgeting – the key to every financial plan with practical tips and critical considerations to set you up for success • Investment fundamentals – an overview of the strategies and products available to help you grow your wealth over the long term • Superannuation – the fundamentals of superannuation, which is critical for tax-effective, long-term wealth accumulation 	Simon Robinson, <i>Financial Planner, RSM</i>

- Protecting your wealth – having stability and being financially prepared in the event of serious illness or injury