

Payroll: Preparation, Analysis and Management

Date	Venues	(\$)Fees	Book your seat
08 Dec -12 Dec 2024	Manama	3200	Register Now

Why Attend

Employee costs from payroll and other benefits are among the largest costs in any company other than the Cost of Goods Sold (COGS), rent and depreciation. If you are in a goods producing organization and this cost is part of your COGS or part of your operating costs, it means the effect on you will be doubled. Having these costs processed and reported properly is key for analysis and decision making. This course starts with introductions about the departments of HR and 'accounting and finance' then focuses on the payroll function. The course goes through the process of preparing and calculating payroll and includes the controls needed and the pre-checks necessary to make sure correct data is used. The course enforces the knowledge of controls and proper processes in the work flow to achieve better efficiency in the department. Employee benefits and their effect on the corporation are discussed and we explain how to conduct analysis on payroll and benefits using Excel. In addition, the course highlights the topics of accounting, internal and external audit relations with HR and payroll, and the data that could be required by them. The course then stresses the need for confidentiality in the payroll department and the importance of sharing data with others on a need to know basis or as per corporate policies. The course ends with ways to prepare budgets for the department and payroll and benefit costs of the corporation.

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Course Methodology

The course relies on presentations and examples by the consultant. Participants will be expected to work on Excel exercises for payroll and benefits and participate in group workshops and presentations.

Course Objectives

By the end of the course, participants will be able to:

- Explain how the HR and accounting and finance functions contribute to their success
- Prepare the monthly payroll and review it for accuracy
- Calculate employee benefits, loans vacations and End of Service Benefits (EOSB)
- Reconcile payroll with accounting and audit the supporting documents for payments
- Develop monthly and annual payroll budgets
- Design periodic payroll management reports and analysis

Target Audience

Payroll staff, payroll accountants, account assistants, payroll supervisors and managers, HR professionals and team members who handle payroll as well as employees interested in understanding and applying payroll best practices.

Target Competencies

- Controlling employee costs
 - Preparing and producing payroll
 - Analyzing and reporting payroll
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- Reconciling payroll
 - Budgeting for payroll expenses
 - Budgeting for department expenses and needed assets



00971504646499



info@muthabara.ae



www.muthabara.ae