

WELCOME

**“Basic Bookkeeping with Interest on
Capital and Patronage Refund
Computation”**



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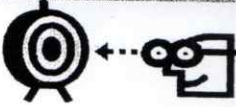
Seminar Objectives:

At the end of this course, the participants must be able to:

- Understand the organizational structure of cooperatives as well as the duties and responsibilities of different bodies;
- Understand the basics in accounting and its difference in bookkeeping;
- Identify different books of accounts in coops;
- Understand the accounting equation;
- Understand the accounting cycle and;
- Importance of accounting information





SEMINAR OBJECTIVES:



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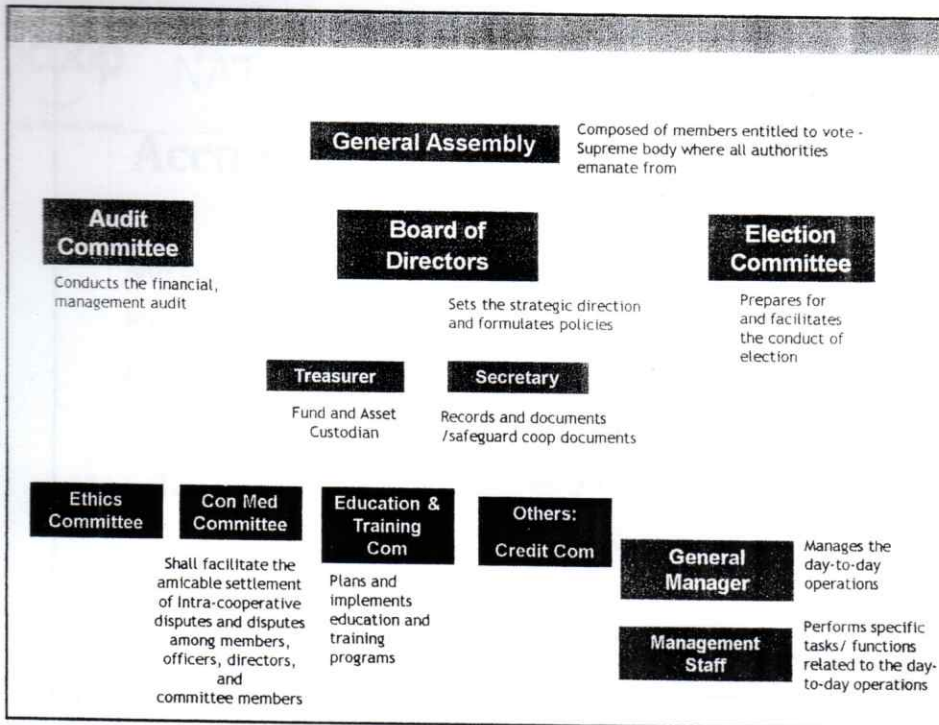
- Fully understand the importance of cooperative accounting.
- Discuss and differentiate the concept of debit and credit in accounting.
- Familiarize with Standard Chart of Accounts
- Understand preparation of financial statements
- Read and analyze the financial reports



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The Organizational Structure



Accounting – an art...

- Recording
- Classifying
- Summarizing
- Interpreting results

Committee on Accounting Terminology of the AICPA

ACCOUNTING...

....a service activity


Its function is to provide quantitative information, primarily financial in nature, about economic entities that is intended to be useful in making economic decision .



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The Users of Information - Cooperative

- Management
- Board of Directors and Committees
- Other Coop Officers
- Members
- Regulatory Agency – CDA
- Federations/Unions
- Financial Institutions – GFIs and others
- Funders/Partners – local and international
- General Public



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Accounting ..

- Methods for recording transactions
- Keeping financial records
- Performing internal audits
- Reporting /analyzing financial information
- Advising on taxation matters

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Accounting.....

A systematic process

- Identifying
- Recording
- Measuring
- Classifying
- Verifying
- Summarizing
- Interpreting
- Communicating financial information