

Introduction to OEIC & Unit Trust Accounting

3-day courses available for delivery in-house

Course Overview:

This course is aimed at participants with little or knowledge of authorised collectives.

Participants will require a basic understanding of accounting and will be capable of entry recognition. No assumption of investments or their accounting is required.

The course is demanding and very practically based. It will explain how authorised vehicles operate and will include pricing and valuing of the vehicles.

Participants will leave the course with a thorough knowledge of collective vehicles, their accounting, valuation, pricing and taxation.

Participants will be using the latest SORP and the course will include the basics of international accounting.

The course is very practical with numerous examples.

Course Content:

Day 1

- Introduction to OEICS & Unit Trust Accounting
- Comparison: OEIC v UT v ITC v Equity
- SORP: the basics of accounting
- Trial Balance. Balance Sheet. Statement of Assets and Liabilities
- Statement of Total Return
- Statement of Movement
- Recording Creations and Cancellations: Income Equalisation
- Accounting for Equity Investments
- Accounting for Fixed Interest Investments
- Statement of Material Portfolio Changes

Day 2

- Accounting for Futures and Options Overview
- Capitalisations/Corporate Actions
- Accounting for Investment Income
- Distribution Statement
- Distribution Rate / Factor Calculation
- Pricing & Valuation

Includes a 3 hour case study on the valuation of a fund and calculating prices

Day 3

- Efficient Portfolio Management Introduction
- International Accounting
- Substance over form
- Financial Futures and Currency Futures and their use in hedging
- Taxation – Corporation Tax, Overseas Tax, Avoir Fiscale Systems (now excludes France)
- Notes to the Financial Statements, Including Gains (Losses) and Derivatives
- Commission – Soft / Rebates / Statements

Includes a 3 hour case study in preparing a basic set of unit trust accounts