
Accounting Policy Manual Design and Financial Close Controls Training Course

5 – 9 September 2027
Zoom





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Programme Summary

Accounting policy manual design is the subject of this one-week training course for financial controllers, heads of accounting and finance directors at managerial level, ending in an accounting policy manual extract for one process area. Policies held in individual memory or scattered memos lead to inconsistent entries, late closes and findings at audit. The approach moves from manual structure through policy selection, transaction procedures and the close to a worked extract. Mars Training Centre UK delivers this programme in accounting policy manual design.

The Business Case

When accounting policies and procedures are unwritten or out of date, two people treat the same transaction differently, approvals depend on habit and changes reach the ledger without assessment. A maintained manual gives staff one source for treatment and process, lets reviewers test practice against a stated standard, and shortens the time new team members need to work independently.

- Close Cycle Time: Falls as tasks, owners and reconciliation standards are fixed in a calendar.
- Policy Inconsistency: Reduces as treatments follow a documented decision and change record.
- Audit Findings on Controls: Decline as approvals and segregation of duties are written and tested.

Principles and Evidence Base

- IAS 8: Its rules on selecting accounting policies, changing estimates and correcting errors shape the policy and change control work in Sessions 1 and 2.
- IFRS Accounting Standards: The requirements the policies must reflect are used as the reference for each policy statement drafted in Session 2.
- COSO Internal Control Integrated Framework: Its control activities and principles structure the approval, segregation and monitoring work in Sessions 3 and 4.

Intended Participants

- Financial controllers who own the ledger, the close and the documented treatment of transactions.
- Heads of accounting who set procedures and review the work of preparers.
- Finance directors who approve policies and answer to auditors and boards.
- Senior finance managers who maintain procedures across entities or business units.

The programme serves banking, manufacturing, retail and public-sector finance functions.



Learning Outcomes

1. Participants will be able to construct the structure and ownership model of an accounting policy manual.
2. Participants will be able to evaluate accounting policy choices and justify them in a decision memo.
3. Participants will be able to diagnose weaknesses in approvals and segregation of duties.
4. Participants will be able to design a close calendar and a reconciliation standard.
5. Participants will be able to prioritise changes to policies through a change control procedure.
6. Participants will be able to justify an accounting policy manual extract to a finance director.

Programme Structure

Day 1: Accounting Policy Manual Foundations

What must an accounting policy manual contain, and who owns each part?

- Manual Structure and Scope Statement
- Policy Owner and Approver Matrix
- IAS 8 Policy Selection Hierarchy
- Chart of Accounts Design Rules
- Policy Template and Numbering Convention

Day 2: Policy Selection and Change Control

How are accounting policies chosen, changed and corrected?

- Accounting Policy Decision Memo
- Change in Accounting Estimate Test
- Prior Period Error Correction Procedure
- Policy Change Request Log
- Change Impact Assessment Template

Day 3: Transaction Procedures and Approvals

How are journals and approvals documented and controlled?

- Journal Entry Procedure Flow
- Approval Limits and Delegation Table
- Segregation of Duties Conflict Matrix
- COSO Control Activities Mapping
- Procedure Narrative and Flowchart Standard



Day 4: Financial Close and Reconciliation

How does the close run to time and reconcile?

- Close Calendar and Task Owner Grid
- Account Reconciliation Standard
- Accruals and Cut-off Checklist
- Intercompany Matching Procedure
- Compliance Monitoring Review Plan

Day 5: Applying Accounting Policy Manual Design to an Entity

Is the manual extract ready for approval by the finance director?

- Applying the Session 1 Structure to the Entity
- Testing Session 2 Change Control on a Sample Change
- Checking the Session 3 Conflict Matrix Against Roles
- Applying the Session 4 Close Calendar to Reporting Dates
- Completing the Accounting Policy Manual Extract

Methodology

The programme is built around structured exercises and case analysis. Participants work with anonymised policy memos, journal samples and close calendars, draft manual sections, test approval rules against role lists and review each other's drafts in small teams, then defend the extract before a simulated review by the finance director. No system configuration is required.

- Suggested activity: Drafting a policy statement for revenue recognition from a sample memo.
- Suggested activity: Mapping conflicts in a sample list of payment approval roles.
- Suggested activity: Building a one-week close calendar for a subsidiary with an intercompany balance.

Capstone Output

Each participant completes an accounting policy manual extract for one process area. It contains a scope statement, an owner and approver matrix, policy statements with a decision record, a procedure narrative, a conflict matrix, a close calendar and a monitoring plan. It is used to brief the finance director, train new preparers and prepare for audit.



Frequently Asked Questions

Is accounting policy manual training suitable for finance managers who have not written procedures before?

Yes. Accounting policy manual training is set at managerial level and assumes experience of ledger, reporting or review responsibilities, not prior work writing procedures or policies.

Which standards does accounting policy manual design rest on in this programme?

Accounting policy manual design rests on IAS 8 for policy selection and change, IFRS Accounting Standards as the policy reference and the COSO Internal Control Integrated Framework for approvals and monitoring.

How is the accounting policy manual extract used at work?

You use the accounting policy manual extract to brief the finance director, train new preparers on stated treatments and give auditors a documented basis for the process.