

UNIVERSITY OF ECONOMICS - VARNA
FACULTY OF MANAGEMENT
DEPARTMENT OF MANAGEMENT AND ADMINISTRATION

Adopted by the FC (record №12/29.04.2024)

Adopted by the DC (record №10/16.04.2024)

ACCEPTED BY:

Dean:
(Assoc. Prof. Dobrin Dobrev, PhD)

SYLLABUS

SUBJECT: FINANCIAL REPORTING AND PERFORMANCE MANAGEMENT

DEGREE PROGRAMME: Master of business administration; MASTER'S DEGREE

YEAR OF STUDY: 5; SEMESTER: 10

TOTAL STUDENT WORKLOAD: 240 hours; incl. curricular 60 hours

CREDITS: 8

DISTRIBUTION OF STUDENT WORKLOAD ACCORDING TO THE CURRICULUM

<i>TYPE OF STUDY HOURS</i>	WORKLOAD, hours	TEACHING HOURS PER WEEK, hours
CURRICULAR: incl.		
● LECTURES	30	2
● SEMINARS / LAB. EXERCISES	30	2
EXTRACURRICULAR	180	-

Prepared by:

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(Prof. Fanya Filipova, PhD)

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(Chief Assist. Prof. Atanas Atanasov, PhD)

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Head of department

of Accounting:

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I. ANNOTATION

“Financial Reporting and Performance Management” presents essential tools, enhancing managers’ abilities to use Financial Reporting as a source of financial and non-financial data for the purposes of performance management. The course aims to help students to acquire fundamental knowledge and skills in the following areas: performance management conceptual framework; financial reports as an information source, analyzing performance financial and non-financial measures; responsibility accounting and divisional performance; limitations of the financial performance measures; issues in performance measurement in specific sectors.

At the end of the course the students will gain a comprehensive understanding of financial reporting and performance management, enabling them to:

- *Analyze and interpret financial statements to assess the financial position and performance of an organization.*
- *Evaluate performance using appropriate metrics and tools, and make informed recommendations for improvement.*
- *Develop and implement budgets, forecasts, and cost management strategies to achieve organizational objectives.*

Finishing this course the students will achieve different competencies such as mathematical competence and digital competence including an ability to search and find relevant accounting, financial and non-financial information, skillful, critical and responsible use of digital technologies for learning, work, social activity, work with spreadsheets, preparing various type of reports for the purposes of the company's management or required by various control or regulatory bodies.

The course is based on integrated knowledge from financial accounting, management accounting, financial analysis, corporate management and this necessitates the use of an integrating approach to teaching.

II. THEMATIC CONTENT

№	TITLE OF UNIT AND SUBTOPICS	NUMBER OF HOURS		
		L	S	L.E.
TOPIC 1. PERFORMANCE MANAGEMENT CONCEPTUAL FRAMEWORK		5	3	
1.1.	The role of performance management			
1.2.	Business structure and performance management			
1.3.	Reports for performance management			
1.4.	Current problems and trends in performance management			
TOPIC 2. INTRODUCTION TO BUSINESS REPORTING		3	3	
2.1.	Overview of business reporting objectives and stakeholders. Types of business reporting (Annual Report, Management Commentary, Chairman's statement, Sustainability Report, etc.)			
2.2.	Role of financial reporting in decision-making and corporate transparency. Business risks and their interpretation in business reporting			
2.3.	Introduction to financial statements (Statement of Profit and Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity)			
2.4.	ESG factors and risk and its role in business reporting. Incorporating ESG metrics into financial reports.			
TOPIC 3: REPORTING FINANCIAL POSITION		4	4	

3.1.	Classification and measurement of assets (current; non-current). Depreciation, amortization, and impairment of assets.			
3.2.	Classification and measurement of liabilities (current; non-current) and Owner's Capital			
3.3.	Structure of Statement of Financial Position			
TOPIC 4: REPORTING FINANCIAL PERFORMANCE		4	3	
4.1.	Principles of revenue and expense recognition. Matching principle and accrual accounting			
4.2.	Profit, Loss and Other comprehensive income.			
4.3.	Structure of Statement of Profit and Loss and Other Comprehensive Income			
TOPIC 5: REPORTING CASH FLOWS		3	4	
5.1.	Purpose and Structure of the Statement of Cash Flows			
5.2.	Basic cash flow-related ratios and their implications			
Topic 6. PERFORMANCE MEASUREMENT AS A TOOL FOR PERFORMANCE MANAGEMENT		8	10	
6.1.	The purpose of performance measurement			
6.2.	Financial performance measures			
6.3.	Responsibility accounting and divisional performance			
6.4.	Limitations of the financial performance measures			
6.5.	Analyzing non-financial indicators – advantages and disadvantages			
6.6.	The balanced scorecard, benchmarking and other performance measurement techniques			
Topic 7. PERFORMANCE MEASUREMENT IN DIFFERENT SECTORS		3	3	
7.1.	Performance measurement in a manufacturing company			
7.2.	Performance measures in a service company			
7.3.	Performance measurement in a not-for-profit organization and the public sector			
7.4.	The 3Es concept and sustainability issues			
Total:		30	30	

III. FORMS OF CONTROL:

№	TYPE AND FORM OF CONTROL	Number	extracurricular, hours
1.	Midterm control		
1.1.	Course project	1	40
1.2.	Problem-solving	1	30
1.3.	Midterm test	1	20
Total midterm control:		3	90
2.	Final term control		
2.1.	Examination (test)	1	90
Total final term control:		1	90
Total for all types of control:		4	180

IV. LITERATURE

REQUIRED (BASIC) LITERATURE:

1. ACCA(2018) Management Accounting MA. Berkshire: Kaplan Publ. P.28 ; 590 p. ; I.4.
2. CIMA (2017). Fundamentals of Management Accounting. Subject BA2 : Study Text : CIMA. Berkshire: Kaplan Publ.. XXIV ; 766 p.
3. Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Intermediate Accounting: IFRS Edition, 4th Edition, July 2020. [Intermediate Accounting IFRS, 4th Edition | Wiley](#)
4. Illustrative Disclosures, Guide to Annual Financial Statements, KPMG, 2023. [Guide to annual financial statements – Illustrative disclosures \(kpmg.com\)](#)

RECOMMENDED (ADDITIONAL) LITERATURE:

1. AICPA, CIMA. (2020). GMAP Effective management accounting: Improving decisions and building successful organisations. [Online] Available at: <https://www.aicpa-cima-cn.com/upload/file/File20230710170611.pdf>, [Accessed: 30/09/2023]
2. AICPA. (2018). Rethinking the business model 2018. Business Models Concepts. [Online] Available at: <https://www.aicpa-cima.com/resources/download/business-models-concepts-cgma-white-paper>, [Accessed: 30/09/2023]
3. CIMA (2017). Fundamentals of Management Accounting. Subject BA2 : Exam Practice Kit : CIMA. Berkshire: Kaplan Publ.. P.18 ; 128 p.
4. CIMA (2017) Management Accounting. Paper P1 : CIMA : Study Text . Berkshire: Kaplan Publ.. XX ; 698 p. ; I.6.
5. CIMA (2017)Management Accounting. Subject P1 : CIMA : Exam Practice Kit. Berkshire: Kaplan Publ.. P.20 ; 134 p.
6. ACCA Financial Reporting (FR) Essentials Pack, Kaplan Publishing, 2022. [Essentials Pack for ACCA Financial Reporting FR | Kaplan Publishing](#)
7. International Financial Reporting Standards, [IFRS - IFRS Accounting Standards Navigator](#)
8. European Sustainability Reporting Standards, [The first set of ESRS - the journey from PTF to delegated act \(adopted on 31 July 2023\) - EFRAG](#) and [Delegated regulation - EU - 2023/2772 - EN - EUR-Lex \(europa.eu\)](#)
9. Corporate Sustainability Reporting Directive (CSRD) - Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting, [Directive - 2022/2464 - EN - CSRD Directive - EUR-Lex \(europa.eu\)](#)
10. [International Sustainability Standards Board, IFRS - International Sustainability Standards Board](#)