



# Financial Tuition

## Budgeting and Forecasting

### Overview

Budgeting and forecasting skills are of vital importance to managers in all forms of organisation. This course will introduce the different processes and techniques that are available that will help the managers compile, present and control a budget.

Delegates will be shown how to identify budget variances through variance reporting and ratio analysis.





Financial budgets are an important way of managing an organisation's operations. However budgets can have many objectives and it is important to understand what it is being asked to achieve so that conflicting objectives are avoided.

The course aims to make the budget process less painful and more productive.

### Key Concepts

- Zero-based and incremental budgeting
- The difference between budgets and forecasts
- Budget variance and trend analysis
- Devolved budgets
- Fixed and flexible budgets
- Rolling budgets and forecasts
- Capital budgets and financial appraisals
- Creation of budget balance sheet and cashflow

TO MAKE A BOOKING  
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### Audience

The course is designed for managers who have no formal financial training but expected to compile and manage budgets.

### Course Objectives

Course delegates should be able to:

- Understand the basic principles of budgeting and forecasting
- Understand zero based and incremental budgets
- Understand and identify variable costs and fixed costs, breakeven point and profit contribution
- Variance and trend analysis
- Create basic business cases
- Understand the importance of budget cashflow and balance sheets

### Course Requirements

Delegates on this course do not require any qualifications or accounting knowledge. It would help the delegates understanding if they have some involvement and responsibility for budgets and forecasts.

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