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ACCOUNTING AND FINANCE | AF-019

The Complete Course on Budgeting

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Course content

Why Attend

Effective budgeting enables organisations to translate strategic objectives into financial plans, allocate resources responsibly, control expenditure, and evaluate performance. A well-designed budget is more than a financial forecast: it establishes operational priorities, clarifies accountability, supports investment decisions, and provides a framework for responding to changing business conditions.

However, many organisations struggle with unrealistic assumptions, disconnected departmental budgets, inaccurate revenue forecasts, uncontrolled expenditure, and budgeting processes that consume significant management time without delivering meaningful insights. Developing a reliable budgeting framework requires financial knowledge, analytical capabilities, cross-functional coordination, and an understanding of how operational activities influence financial outcomes.

The Complete Course on Budgeting provides a practical approach to preparing, managing, monitoring, and improving organisational budgets. Participants explore operating budgets, capital budgets, cash flow budgets, forecasting techniques, cost behaviour, budgetary control, variance analysis, flexible budgeting, rolling forecasts, and performance reporting.

Through practical exercises and Excel-based financial models, participants develop the skills needed to build integrated budgets, evaluate financial assumptions, identify performance deviations, and support management decisions with reliable financial information.

Professional Problems This Course Is Designed to Solve

• Unrealistic financial targets and assumptions: Developing evidence-based budgets using historical performance, operational drivers, market expectations, and clearly documented assumptions.

• Disconnected departmental budgets: Integrating sales, production, procurement, staffing, operating expenditure, and capital investment plans into a coordinated organisational budget.

• Poor cash flow planning: Forecasting cash receipts, payments, working capital requirements, and potential funding shortfalls.

• Recurring budget overruns: Establishing expenditure controls, responsibility structures, and variance analysis procedures to identify and address deviations.

• Inaccurate forecasting: Applying appropriate forecasting techniques, sensitivity analysis, and rolling forecasts to respond to changing business conditions.

Course content

Why Attend

• Limited understanding of cost behaviour: Distinguishing fixed, variable, and mixed costs to improve budgeting accuracy and operational decision-making.

• Ineffective budget reporting: Developing financial dashboards, meaningful performance indicators, and management reports that explain variances and support corrective action.

Course Methodology

The programme combines instructor-led explanations, budgeting case studies, Excel-based financial modelling, group exercises, forecasting simulations, and practical budget review workshops.

Participants work with realistic financial and operational data to prepare departmental budgets, develop integrated financial plans, calculate variances, and evaluate alternative business scenarios. The learning process progresses from budgeting fundamentals to the preparation of a complete organisational budget and its ongoing monitoring.

Course Objectives

By the end of this course, participants will be able to:

• Explain the role of budgeting in strategic planning, financial management, and organisational control

• Select appropriate budgeting approaches for different business environments

• Develop realistic budget assumptions and financial forecasts

• Prepare revenue, expenditure, staffing, and departmental operating budgets

• Construct capital expenditure and cash flow budgets

• Integrate individual budgets into a coordinated master budget

• Apply cost behaviour analysis and flexible budgeting techniques

• Calculate and interpret financial and operational budget variances

• Develop rolling forecasts and scenario-based financial projections

Course content

Course Objectives

- Establish effective budget monitoring and expenditure control procedures
- Prepare management budget reports and performance dashboards
- Use Excel to develop and evaluate practical budgeting models

Target Audience

This course is suitable for:

- Finance managers and financial controllers
- Budget managers and budget analysts
- Financial planning and analysis professionals
- Accountants and management accountants
- Department heads and operational managers
- Project managers responsible for financial budgets
- Business planning and strategy professionals
- Cost control and performance management specialists
- Public sector budgeting and finance professionals
- Managers responsible for resource allocation and expenditure control

Target Competencies

Participants will develop competencies in:

- Strategic and operational budgeting
- Financial forecasting
- Revenue and expenditure planning
- Cost behaviour analysis

Course content

Target Competencies

• Master budget preparation

• Cash flow budgeting

• Capital expenditure budgeting

• Flexible budgeting and variance analysis

• Budgetary control and performance monitoring

• Excel-based financial modelling

Course outline

Day 1: Budgeting Fundamentals, Financial Planning and Budget Preparation

• Understanding the purpose of budgeting and its relationship with organisational strategy, financial planning, operational management, and performance control

• Comparing incremental budgeting, zero-based budgeting, activity-based budgeting, and other approaches to resource allocation

• Establishing the annual budgeting cycle, responsibilities, approval processes, budget calendars, and departmental coordination requirements

• Identifying internal and external budget assumptions, including inflation, demand, pricing, staffing, capacity, and economic conditions

• Analysing historical financial performance and operational data to establish realistic budget baselines

• Practical exercise: Developing a budgeting framework with financial objectives, planning assumptions, departmental responsibilities, and preparation schedules

Day 2: Revenue Forecasting, Cost Analysis and Operating Budgets

• Developing revenue budgets using sales volumes, pricing assumptions, customer demand, service activity, and business growth projections

Course content

Course outline

• Classifying fixed, variable, mixed, direct, and indirect costs and understanding their influence on budget preparation

• Preparing operating expenditure budgets covering payroll, procurement, administration, utilities, maintenance, and other departmental costs

• Developing staffing and resource budgets based on workforce requirements, productivity assumptions, and operational capacity

• Applying cost-volume-profit analysis, contribution margins, and break-even calculations to support financial planning

• Excel workshop: Preparing an integrated revenue and operating expenditure budget using realistic departmental financial data

Day 3: Master Budgeting, Capital Expenditure and Cash Flow Planning

• Integrating departmental operating budgets into a coordinated master budget and projected income statement

• Preparing capital expenditure budgets for equipment, infrastructure, technology, and other long-term investment requirements

• Evaluating capital expenditure proposals using payback, Net Present Value, and other relevant investment appraisal techniques

• Developing cash receipts and payments forecasts based on sales collections, supplier payments, payroll, financing, and investment schedules

• Preparing projected statements of financial position and identifying working capital and financing requirements

• Practical workshop: Building an integrated master budget with projected financial statements, capital expenditure plans, and cash flow forecasts

Day 4: Budgetary Control, Variance Analysis and Financial Performance

• Establishing budgetary control procedures, expenditure authorisation limits, responsibility centres, and management accountability

Course content

Course outline

• Comparing actual financial results with approved budgets and identifying favourable and adverse variances

• Calculating sales price, sales volume, material cost, labour cost, and overhead variances where relevant to the operating environment

• Applying flexible budgeting techniques to distinguish activity-level changes from genuine cost and efficiency deviations

• Investigating the operational and financial causes of significant variances and developing corrective action recommendations

• Case study: Analysing an organisation's budget performance, identifying the causes of major deviations, and preparing a budget recovery action plan

Day 5: Advanced Forecasting, Budget Monitoring and Management Reporting

• Developing rolling forecasts and periodically updating financial projections using actual performance and revised business assumptions

• Applying sensitivity analysis and scenario planning to evaluate changes in revenue, operating costs, inflation, demand, and investment requirements

• Establishing budget performance indicators, reporting thresholds, management review schedules, and escalation procedures

• Designing Excel-based budget dashboards and management reports covering financial performance, variances, cash flow, and forecast outcomes

• Improving the budgeting process through automation, cross-functional collaboration, assumption validation, and continuous performance review

• Capstone exercise: Developing and presenting a Complete Organisational Budget covering operating plans, capital expenditure, cash flow, forecast assumptions, variance analysis, and performance monitoring recommendations

Seminar dates

Available seminar dates

Live dates and pricing for The Complete Course on Budgeting generated from the course details page.

Date	Location	Format	Fee
Dates on request	Venue on request	Classroom	**Contact us**

Live online option	Online delivery is available at €1,850.-.