

Target Audience

Managers at service and senior level who have a responsibility for budgets and finance within own service or across a range of services.

This course will support managers to develop an understanding of the budgets within their organisation. After attending, managers will be able to prepare information for budgets within their responsibility. During the course managers will examine the role of the manager in cost control, revising budgets, and monitoring and reporting on budgeted performance.

This course is delivered using a range of methods and resources including:

- ◆ Live tutor facilitation, questionnaires, case studies for breakout groups, budgets and fact sheets for group activity, questioning and participation and an end of session assessment.

This course has been developed and mapped to current occupational standards, qualification frameworks and the following documents and resources:

- ◆ ILM Understanding Financial Management

Course Content

- ◆ Budgets within an organisation
- ◆ Preparing information for budgets for your area of responsibility
- ◆ Monthly reporting against budgets
- ◆ Methods to monitor variance between actual and budgeted performance
- ◆ Causes of variance, their significance and ways of reducing adverse effects
- ◆ Revising of budgets
- ◆ Fixed and variable costs
- ◆ The role of the manager in cost control

Learning Outcomes

After attending this course, learners will be able to:

- ◆ Describe the budgets within an organisation
- ◆ Describe how to prepare information for budgets for their area of responsibility
- ◆ Outline monthly reporting against budgets
- ◆ Explain methods to monitor variance between actual and budgeted performance
- ◆ Describe causes of variance, their significance and ways of reducing adverse effects
- ◆ Explain how to revise budgets
- ◆ Outline fixed and variable costs
- ◆ Explain the role of the manager in cost control

Duration: 7 Hours