

# **Budget Monitoring, Management and Control**

## **Course Objectives**

- a) To provide participants with techniques that can be used for effective budget monitoring, including variance analysis, commitment accounting and projecting outturns.**
  - b) To provide participants with an understanding of how to ensure that projected outturns are as realistic as possible, and to re-enforce the importance of being as accurate as possible such that the organisation can get a clear understanding of the projected financial position each month.**
  - c) To assist participants to be pro-active in taking control of budgets by considering the actions that need to be taken in cases of over and under-spending**
  - d) To consider the types of financial management information that are available for effective management of your service area.**
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## Course Outline

- 9.30**            **Introduction**
- 10.00**           **Budget monitoring techniques**  
-Getting the actual right  
-Variance analysis  
-Commitment accounting  
-Importance of profiling  
-Exercises
- 11.0**            **Coffee**
- 11.30**           **Projecting the Outturn**  
-Techniques for producing the outturn  
-Consequences of getting the outturn wrong  
-Exercises
- 12.30**           **Lunch**
- 1.30**            **Budgetary control techniques**  
-Controlling over and under spends  
-Re-forecasting  
-Taking action  
-Exercises
- 2.30**            **Financial management information**  
-Types of FMI  
-Maintaining local records  
-Exercises
- 3.0**             **Coffee**
- 3.15**           **Budget Monitoring and Control in Your Organisation**  
- Strengths and weaknesses (Discussion Group)  
- Action plan for improvement
- 4.00**            **Summary and close**
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