



BUDGETING, ACCOUNTING & COST CONTROL

Highly Intensive, Interactive & Practical Training Course

KEY TOPICS TO BE COVERED

Introduction To Budgeting & Cash Flow

Preparing Budget Forecasts

Presenting Budget Forecast

Presenting Budget Information Effectively

Monitoring Budgets

Controlling Budgets & Costs

Planning & Controlling Expenses

Getting Buy-In To Budgets

The Money Cycle In The Business

Constructing Budgets On Spreadsheets

Using Spreadsheets Successfully





OBJECTIVES & BENEFITS:

After Completing The Course, Participants Will Be Able To:

- To provide the participant with an understanding of the essential elements of financial planning, costing, budgeting and project appraisal
- To review of the concept and practice of budgeting and cost control

MAJOR TOPICS

- ▶ Examine and understand the importance of budgeting and cost control as managerial activities
- ▶ Work within their organisation to ensure that the budget fits into a true business context and aligns with the wider planning process
- ▶ Use budgeting to control and managing costs
- ▶ Investigate costs in the oil and gas industry
- ▶ Discuss the problems and solutions of budgeting and cost control

SPECIFIC REQUIREMENTS OF THE COURSE

- Comprehensive profit planning and control
- Development of operating and financial budgets
- Planning and controlling expenses
- Development and application of variable budgets
- Budget capital expenditure
- Performance report
- Computer budget programs



WHO SHOULD ATTEND?

Everybody who is engaged in managing budgets should attend this course. It is particularly important to those engaged on high value capital or revenue expenditure projects or operations but is also suitable for those who manage smaller operations as part of their normal management tasks. These include Engineers, Planners, Executives, Middle and Senior Managers with others with budget responsibility and those with a responsibility for cost and strategic analysis and planning.

STYLE OF DELIVERY

The course is a skilful combination of lectures, discussions and practical exercises to learn and consolidate new ideas. Working in groups with colleagues and sharing ideas and experiences is also an important idea of the learning style.



The course will incorporate hands-on experience of using Microsoft Word, Excel and other computer technology.

COURSE OUTLINE

Day One

Module 1 *Introduction To Budgeting, Accounting & Cash Flow Management*

- ▶ Types of budget
- ▶ Advantages and disadvantages of budgets
- ▶ Budgeting Processes
- ▶ Understanding Control Mechanisms

Module 2 *Preparing Budget Forecasts*

- ▶ Collecting and collating information
- ▶ Forecasting revenues and incomes
- ▶ Forecasting expenses

Day Two

Module 3 *Presenting Budget Forecasts*

- ▶ Budget Committees
- ▶ Winning in Committee
- ▶ Developing a master Budget
- ▶ Building in Control and safeguards

Module 4 *Monitoring Budgets*

- ▶ Monitoring processes
- ▶ Analysing income
- ▶ Analysing expenditures
- ▶ Ratio analysis



Day Three

Module 5 Controlling Budgets

- ▶ Identifying Significant Variances
- ▶ Boosting Revenues
- ▶ Controlling Costs
- ▶ Making Changes
- ▶ Tool for Decision Making

Module 6 The Money Cycle In The Business

- ▶ Sales Income
- ▶ Fixed Assets
- ▶ Fixed and Variable Costs
- ▶ Management of Working Capital

Day Four

Module 7 Constructing Budgets On Spreadsheets

- ▶ Advantages of Spreadsheets
- ▶ Logical Budget Models
- ▶ Implementing Spreadsheet models

Module 8 Getting Buy-In To Budgets

- ▶ Getting Commitment at Budget Preparation
- ▶ Agreeing and Committing to of Budget Targets
- ▶ Human Aspects of Monitoring Budgets
- ▶ Human Aspects of Control
- ▶ Course Review
- ▶ Course Evaluation

Day Five

Module 9 Cost Management & Analysis

- ▶ Cost Behaviour
- ▶ Break-even analysis
- ▶ Contribution Analysis
- ▶ Standard costing and Variance analysis



Module 10 **Emerging Cost Management Techniques**

- ▶ Activity Based Management
- ▶ Target Costing
- ▶ Throughput Accounting
- ▶ Relevant and Irrelevant Costs

Course Review & Evaluation