



Course: **A Practical Approach to Budgeting and Cash Flow Management (PABCF)**

Contact Hours: **18**

Pre-requisite: **Basic Computerized Spreadsheet Skills**

Abstract

This course is an introduction to the process of budgeting at the corporate level. All aspects of the budgeting cycle will be reviewed. The following areas of corporate budgeting would be included: Cash Management, Costing, Budget Projections, Comprehensive review of actual results and revisions.

Target Audience

This programme is designed for anyone responsible for the budgeting process in the organization or who may be involved in one aspect of the budgeting process but wants to gain a better understanding of the entire process.

Learning Outcomes

On completion of this course, learners will be able to:

1. Process of gathering information for budget.
2. Budgeting as part of the planning process.
3. Understand the steps involved in the Budgeting Process.
4. Understand the purpose of Budgeting and Budgeting preparation in the corporate environment from departmental involvement to Master Budget preparation.
5. Be able to prepare a Cash Budget and understand how cash is managed.
6. Prepare and analyze a basic operating budget – Fixed / flexible.
7. Understand the benefits of alternatives – Activity-Based Budgets / Zero-Based Budgeting.

Course Content

Learning Outcome 1: Budgeting

Sources of information for budget

Process for establishing a budget (part of planning, controlling and decision making)

Learning Outcome 2: The purpose of corporate budgeting

Explain the importance of budgeting within a strategic framework.

How to commence the process

Learning Outcome 3: Preparation of a Master budget

Department budgets to consolidated Master budget the process involved.

Analysis of results in the Income Statement or SOCI (Statement of Comprehensive Income)

Learning Outcomes 4: Cash Budgeting

Why is Cash different from Profits?

Steps involved in preparation of the Cash Budget

Learning Outcomes 8: Analysis of Variances

Preparation of variances

Analysis of causes of variances

Learning Outcomes 6: Alternative Budget perspectives

Preparation of a flexed budget

Budget alternatives – Activity-Based Budgeting / Zero-Based Budgeting