

FCI Academy

Budget Management Course

Accredited by



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Introduction

Budget Management is now an integral part of general service management and is therefore an essential skill required across all areas of service. It is increasingly becoming a key requirement for most management positions in the public and not for profit sectors. The consequences of a lack of budget management include:

- Budget overspends
- Missed spending targets
- Service cuts
- Reduced income generation
- Poor performance indicators

Many of the courses currently available in this area are designed for the private sector, which have different primary objectives, i.e. making a profit as opposed to the public sector primary objective of delivering a service. This difference is reflected in the emphasis of the content of the programme, however the fundamental principles are the same for all sectors.

The other important difference is the fact that this is an online programme. Participants are able to access the assessments and learning resources in their own time and take their learning experience at their own pace. This provides the flexibility that many very busy managers need.

Another distinguishing feature is the ability for the programme to be tailored to meet the needs of specific organisations. Whilst the structure of the programme would remain the same, we are able to offer tailored assessments and learning resources should an organisation require it.

Programme Aims

To improve the financial competence of participants in the area of budget management. To enhance both the underpinning knowledge of the subject and the ability to practically implement budget management techniques. To advance the participants skills and abilities, and increase their effectiveness in their current or future job roles.

Programme Objectives

- To ensure that participants understand the importance of budget setting as fundamental to managing budgets
- To provide information on the different techniques and approaches to preparing and setting budgets, and how they should be applied
- To ensure participants understand budget drivers and how they impact on the budget setting process
- To give participants an opportunity to experience the budget setting process by undertaking exercises
- To encourage participants to be involved in the budget setting process within their own organisations by setting self development activities
- To provide participants with information on budget monitoring and control techniques, including key areas such as variance analysis and projecting outturns, which will enable them to be effective in managing a budget
- To ensure participants understand the difference between budgetary control and cost control using illustrations
- To give participants an opportunity to use their knowledge to undertake exercises in budget analysis, budget monitoring, and decision making to control budgets
- To encourage participants to be involved in controlling budgets in their own organisations with self development activities
- To assess the effectiveness of learning by using pre and post assessment tools

Structure

The budget management course is structured as follows:

Pre Assessment

Online assessment undertaken before starting the programme. This gives an assessment level of the underpinning knowledge and the practical application ability of the participant

Course Modules

There are three modules, each of which cover a number of different areas, and include:

Budget Setting

- *Definition of a Budget*
- *Why Budget Setting is Important*
- *Budget Setting Process*
- *Budget Setting Techniques*
- *Cash limited budgets*
- *Budget drivers*
- *Budget setting assumptions*
- *Activity based budgeting*
- *Budgeting for salaries*
- *Demand led budgets*
- *Profiling Budgets*
- *Forecasting Income*
- *Key to Successful Budgeting*

Budget Monitoring

- *Principles of Budget Monitoring*
- *Steps in the Monitoring Process*
- *Establishing Actual Income and Expenditure*
- *Commitment Accounting*
- *Variance Analysis*
- *Calculating Variances*
- *Reasons for Variances*
- *What to do about Variances*
- *Projecting Outturns*
- *Monthly Monitoring Routines*

Budgetary Control

- *Budget Control Drivers*
- *Uncontrollable Variances*
- *Taking Action to Control Budgets*
- *Budget Virement*
- *Demand Led Budgets*
- *Budgetary Control v Cost Control*
- *Responsibility for Budget Management*

These modules can be taken in any order, but participants are encouraged to take them in the order set out above. They are delivered over the internet whereby participants are given access to learning resources for each module including:

- **Subject matter materials**
- **Illustrations/Case Studies**
- **Practice Exercises**
- **Solutions to practice exercises**
- **Self Development Activities**
- **Activities and Exercises for Submission**

Post Assessment

When all three modules have been completed participants will take an online post assessment questionnaire which will assess their underpinning knowledge and practical application abilities. The level achieved on this assessment will contribute to their final score for obtaining the qualification.

Assessment Criteria

The assessment criteria will be based on the performance from the pre and post assessment questionnaires, and an assessment of specific exercises and activities designed to test the level at which the knowledge has been gained in relation to the learning outcomes specified. There will be a benchmark performance level for the on-line assessments for both underpinning knowledge and practical application. This will be supported with an assessment of the practical work undertaken which will have to meet specified criteria.

Payment Details

The cost of undertaking the accredited budget management course is £299 excluding VAT per person. This includes access to the FCI Academy assessments and materials for up to one year via the FCI System website, external marking of practical work, and the issue of a certificate to successful candidates.

Payment must be received in full before participants can begin the course.

Further Information and Contact Details

The budget management accredited course is available to both individuals and organisations wishing to increase their level of knowledge and skill in budget management. For further information please do not hesitate to contact:

FCI System Limited
PO Box 21660
London SW16 1WJ

Tel: +44 (0)208 769 1585
Fax: +44 (0)208 769 2320
Email: info@fci-system.com

Or complete the following application form and send it in by post, fax or email.

About FCI System

The Directors of Financial Competency Improvement (FCI) System Limited, Lascelles Hussey and Jennifer Bean, both of whom are Chartered Accountants and Fellows of ITOL, have designed and developed this innovative online programme in budget management in conjunction with HB Consulting and HB Publications. HB Consulting has been delivering training and consultancy to public sector and not for profit clients for over 20 years, and HB Publications is the publisher of a series of 10 management titles called "Essential Skills for the Public Sector".

About ITOL

Details can be found by visiting www.itol.org

FCI Academy – Budget Management Course

Application Form

Date:

Please print out this form and when it has been completed, send it to us by post, fax or email.

By Post: FCI System P.O. Box 21660, London, SW16 1WJ, UK

By Fax: +44 (0) 20 8769 2320

Email: info@fci-system.com

Or Phone: +44 (0) 208769 1585

Course Fee

	£
Per Each Participant	299.00

Number of Participants

Total Cost excl. VAT

Your Details

Organisation

Title (Mr, Mrs, Miss, Ms, etc)

First Name

Surname

Job Title

Email Address

Full Billing Address

Postal Code

Telephone Number (Daytime)

Your Payment Details

Do you wish to be invoiced? (organisations only)

Yes

Purchase Order Number if applicable

Credit Card/Debit Card

Type

Credit Card Number

Credit Card Expiry Details

Credit Card Security No. (3 digits on reverse of card)

Credit Card Issue Number
(if Switch)

Terms of Payment:

We accept all major credit or debit cards with the exception of American Express.

Payments by cheque should be made out to FCI System Limited.

No courses can be activated until payment has been made in full.

Terms and Conditions apply, see www.fci-system.com for details