

# BUDGETING AND MANAGING BUDGETS

US 242810 / NQF Level 4 / 6 Credits

## ***Helping professionals manage and control financial resources***

Budgeting is at the heart of every successful organisation. It's not just about numbers - it's about planning, decision-making, and ensuring that resources are allocated effectively to achieve key objectives. A well-structured budget gives us direction, helps us anticipate challenges, and ensures financial stability. But while no budget is ever 100% accurate, the right skills and techniques allow us to get as close as possible, making informed adjustments along the way.

The ability to budget and manage budgets is a skill that can be developed. Whether you're responsible for preparing budgets or simply working within them, understanding the budgeting process will help you make better financial decisions, track performance, and take corrective action when needed.

In this course, we break down the budgeting process, explore different techniques, and equip you with the tools to manage budgets effectively and with confidence.

### **WHO SHOULD ATTEND**

- Managers, junior managers, and aspiring managers
- Business owners responsible for financial planning
- Professionals involved in budget preparation or implementation

### **HOW YOU WILL BENEFIT**

- Gain a clear understanding of the budgeting process at various organisational levels
- Learn how to align budget activities with strategic business goals
- Apply various budgeting techniques to improve accuracy and efficiency
- Monitor and control expenses against budgets, taking corrective actions when necessary
- Enhance decision-making through financial planning and reporting

*Two-day course 08:30 - 16:00*

*Tel: (031) 267 1229*

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## **WHAT WILL BE COVERED**

### **Understanding budgeting**

- The importance of budgeting in financial planning
- Budgeting as a tool for achieving organisational objectives
- Key budgeting techniques and their applications

### **Determining budget elements**

- Identifying income, expenditure, and capital requirements
- Differentiating between fixed and variable costs
- Understanding budgeting techniques: fixed, flexible, rolling, static, historical-based, zero-based, activity-based, bottom-up, and top-down
- Internal and external constraints on a budget

### **Monitoring and controlling budgets**

- Tracking actual expenses against budgeted figures
- Identifying variances and implementing corrective measures
- Providing feedback and reporting financial performance
- Applying budgeting techniques through practical case studies

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