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ACCOUNTING AND FINANCE | AF-030

Budget Preparation and Financial Reports

UK
+44 33 000 111 90
info@informatech.co.uk
https://informatech.uk
63-66 Hatton Garden Hatton Garden
EC1N 8LE , London

NL
+31 85 74 444 46
info@infomatech.nl
https://infomatech.nl
Waarderweg 50 - 2031PB
Haarlem - Netherlands



Course content

Why Attend

Effective budgeting and financial reporting are essential for maintaining financial discipline, allocating resources efficiently, monitoring organisational performance, and supporting informed management decisions. Organisations require reliable budgets to translate business plans into financial targets and accurate financial reports to evaluate whether operations are delivering the expected results.

However, many finance teams face challenges involving unrealistic budget assumptions, inconsistent departmental submissions, weak cost forecasting, delayed financial reporting, and limited analysis of differences between planned and actual performance. These challenges can reduce financial visibility, weaken expenditure control, and prevent management from responding promptly to emerging risks.

The Budget Preparation and Financial Reports course provides finance professionals, accountants, budget officers, and departmental managers with a practical framework for preparing comprehensive budgets, developing reliable financial reports, and interpreting financial performance information.

Participants learn how to prepare operating and capital budgets, forecast revenues and expenditures, develop cash flow projections, analyse financial statements, calculate budget variances, and communicate financial results through structured management reports.

The programme also explores budgetary controls, financial reporting standards, performance indicators, forecasting techniques, and the use of Excel-based financial models to improve planning accuracy and reporting efficiency.

Through practical exercises and business case studies, participants develop the ability to connect budgeting activities with financial reporting, evaluate organisational performance, and recommend corrective actions that strengthen financial management.

Professional Problems This Course Is Designed to Solve

• Unrealistic budget assumptions: Applying structured forecasting methods and financial analysis to develop achievable revenue, expenditure, and cash flow projections.

• Inconsistent departmental budgeting: Establishing standard budget templates, planning guidelines, responsibility structures, and consolidation procedures.

• Weak expenditure control: Developing budget monitoring procedures, approval controls, and variance reporting to identify and address financial deviations.



Course content

Why Attend

• Delayed or inaccurate financial reports: Improving financial data collection, reconciliation, reporting schedules, and management review processes.

• Poor understanding of financial performance: Applying financial statement analysis, ratio analysis, and performance indicators to interpret organisational results.

• Insufficient cash flow visibility: Preparing cash budgets and liquidity forecasts to anticipate funding requirements and manage financial commitments.

• Limited management use of financial information: Developing clear budget reports, financial dashboards, and recommendations that support timely business decisions.

Course Methodology

The programme combines instructor-led discussions, practical budgeting exercises, financial statement analysis, Excel-based modelling workshops, budget variance simulations, and management reporting case studies.

Participants work with realistic financial and operational information to prepare departmental budgets, consolidated financial plans, cash flow forecasts, financial statements, and budget performance reports.

Practical activities emphasise the preparation, interpretation, and presentation of financial information, enabling participants to apply budgeting and reporting techniques directly within their organisations.

Course Objectives

By the end of this course, participants will be able to:

• Understand the relationship between budgeting, financial planning, and financial reporting

• Develop structured annual and departmental budgeting processes

• Prepare revenue, operating expenditure, and capital expenditure budgets

• Apply appropriate financial forecasting and budget estimation techniques

• Consolidate departmental budgets into an integrated organisational budget



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Course Objectives

- Prepare cash flow forecasts and assess liquidity requirements
- Understand the structure and purpose of key financial statements
- Analyse financial performance using ratios and relevant indicators
- Calculate and interpret budget variances
- Develop effective budget monitoring and expenditure control procedures
- Prepare clear management financial reports and performance dashboards
- Recommend financial improvements based on budget and reporting analysis

Target Audience

This course is suitable for:

- Finance managers and financial controllers
- Budget managers and budget officers
- Accountants and senior accounting professionals
- Financial planning and analysis specialists
- Management accountants and cost accountants
- Departmental managers with budget responsibilities
- Financial reporting and management information specialists
- Treasury and cash management professionals
- Project accountants and financial administrators
- Professionals involved in financial planning, budgeting, and management reporting

Target Competencies

Participants will develop competencies in:



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Target Competencies

- Financial budgeting and planning
- Revenue and expenditure forecasting
- Operating and capital budget preparation
- Budget consolidation and coordination
- Cash flow planning and liquidity forecasting
- Financial statement preparation and interpretation
- Financial ratio and performance analysis
- Budget variance analysis
- Financial control and expenditure monitoring
- Management financial reporting and presentation

Course outline

Day 1: Budgeting Fundamentals and Financial Planning Frameworks

- Understanding the purpose of budgeting and its relationship with organisational strategy, financial planning, operational objectives, and performance management
- Examining different budgeting approaches, including incremental budgeting, zero-based budgeting, activity-based budgeting, and flexible budgeting
- Establishing budgeting policies, planning calendars, departmental responsibilities, approval procedures, and financial planning assumptions
- Identifying financial and operational drivers influencing revenue, operating costs, capital requirements, and organisational expenditure
- Applying historical analysis, trend evaluation, and forecasting assumptions to support realistic budget preparation



Course content

Course outline

• Practical workshop: Developing an annual budgeting framework with financial assumptions, departmental responsibilities, budget templates, and planning milestones

Day 2: Preparing Operating Budgets, Capital Budgets and Cash Flow Forecasts

• Developing revenue budgets using sales forecasts, pricing assumptions, customer demand, service volumes, and other relevant income drivers

• Preparing operating expenditure budgets covering personnel costs, procurement, administration, maintenance, utilities, and other organisational expenses

• Establishing departmental budgets and consolidating financial information into an integrated organisational operating budget

• Preparing capital expenditure budgets based on investment priorities, asset replacement requirements, project costs, and funding availability

• Developing cash flow forecasts using expected receipts, operating payments, capital expenditure, financing activities, and working capital assumptions

• Excel workshop: Preparing an integrated operating budget, capital expenditure schedule, and cash flow forecast for an illustrative organisation

Day 3: Financial Statements Preparation and Financial Performance Analysis

• Understanding the structure and purpose of the statement of financial position, statement of profit or loss, and statement of cash flows

• Reviewing financial reporting principles, accounting classifications, accruals, adjustments, and relevant financial statement presentation requirements

• Analysing financial statements to evaluate profitability, liquidity, financial stability, operating efficiency, and organisational performance

• Applying financial ratios, including gross profit margin, operating margin, current ratio, debt ratios, and return on investment

• Comparing financial performance across reporting periods using horizontal analysis, vertical analysis, and trend evaluation



Course content

Course outline

• Practical exercise: Preparing a financial performance analysis report using illustrative financial statements and supporting accounting information

Day 4: Budgetary Control, Variance Analysis and Financial Forecasting

• Establishing budgetary control procedures through expenditure monitoring, approval limits, financial responsibilities, and regular performance reviews

• Calculating revenue, expenditure, labour, materials, and overhead variances to identify differences between budgeted and actual performance

• Distinguishing favourable and adverse variances and evaluating their operational, financial, and management implications

• Applying flexible budgeting and revised forecasts to account for changes in activity levels, business conditions, and financial assumptions

• Investigating the causes of significant budget deviations and developing corrective actions to improve cost control and financial performance

• Case study: Analysing budget-versus-actual financial results and preparing a variance report with management explanations and recommended actions

Day 5: Management Financial Reporting, Dashboards and Budget Improvement

• Designing management financial reports that integrate budget figures, actual results, financial forecasts, variances, and key performance indicators

• Developing clear financial reporting formats using summary tables, trend analysis, performance charts, and management commentary

• Applying Excel tools and financial reporting templates to improve budget monitoring, data consistency, and reporting efficiency

• Establishing monthly and quarterly financial review processes covering reporting deadlines, financial accountability, and corrective action follow-up

• Improving budgeting and reporting effectiveness through better forecasting assumptions, departmental coordination, financial systems integration, and continuous process review



Course content

Course outline

• Capstone exercise: Developing and presenting an Integrated Budget Preparation and Financial Reporting Package incorporating operating budgets, capital expenditure, cash flow forecasts, financial statement analysis, variance reporting, and management recommendations



Seminar dates

Available seminar dates

Live dates and pricing for Budget Preparation and Financial Reports generated from the course details page.

Date	Location	Format	Fee
Dates on request	Venue on request	Classroom	**Contact us**

Live online option	Online delivery is available at €1,850.-.