



Financial Management and Budgeting

Duration 1-day

Course Description

This course is designed for individuals who find themselves responsible for developing and managing budgets, but do not feel they have the financial skills or knowledge to complete this task effectively.

You will step through the financial management cycle understanding the role of planning, budgeting, budget control and forecasting and learn how you can influence these steps through effective collaboration and decision making.

You will also learn key financial terminology, policies and procedures that are relevant to your role.

Outcomes

- Understand core financial terminology, policies and procedures, and display knowledge of relevant operational and capital financial measures
- Understand the role of business planning and budgets
- Make decisions and prepare business cases, paying due regard to financial considerations
- Communicate the importance of internal controls and financial governance
- Identify discrepancies or variances in financial and budget reports, and take corrective action
- Know when to seek specialist advice and support and establish the relevant relationships

Key Content

- Strategic planning and financial planning
- Budgeting and prioritisation of initiatives
- Key steps to building an effective budget bid
- Preparing your cost centre budget
- Key financial terminology and financial statements
- Interpreting financial statements through ratio analysis
- Internal controls and why they are important
- Budgetary management and variance analysis
- Forecasting and decision making



Financial Management and Budgeting in NSW State Government

Duration 1-day

Course Description

This course is designed for individuals who find themselves responsible for developing and managing budgets, but do not feel they have the financial skills or knowledge to complete this task effectively.

You will step through the financial management cycle understanding the role of planning, budgeting, budget control and forecasting and learn how you can influence these steps through effective collaboration and decision making.

You will also learn key financial terminology, legislation, policies and procedures that are relevant to your role.

Outcomes

- Understand core financial terminology, policies and processes, and display knowledge of relevant recurrent and capital financial measures
- Understand the impacts of funding allocations on business planning and budgets
- Identify discrepancies or variances in financial and budget reports, and take corrective action
- Know when to seek specialist advice and support and establish the relevant relationships
- Make decisions and prepare business cases, paying due regard to financial considerations

Key Content

- Financial management legislative framework
- NSW planning and budgeting process
- Parameter and technical adjustments (PTA) and new policy proposals (NPP)
- Key elements of the departmental budgeting process
- Developing an effective budget bid
- Key steps to building a cost centre budget
- Key financial terminology including accrual accounting, capital expenditure and net cost of service
- Government officer financial roles and responsibilities
- Key budget control policies
- Managing, forecasting and communicating your budget position



Financial Management and Budgeting in Local Government

Duration 1-day

Course Description

This course is designed for individuals who find themselves responsible for developing and managing budgets within local government, but do not feel they have the financial skills or knowledge to complete this task effectively.

You will step through the financial management cycle understanding the role of planning, budgeting, budget control and forecasting and learn how you can influence these steps through effective collaboration and decision making.

You will also learn key financial terminology, legislation, policies and procedures that are relevant to your role.

Outcomes

- Understand core financial terminology, policies and processes, and display knowledge of relevant recurrent and capital financial measures
- Understand the requirements of the integrated planning and reporting framework
- Understand the impacts of funding allocations on business planning and budgets
- Make decisions and prepare business cases, paying due regard to financial considerations
- Understand your council's key financial statements and key ratio analysis
- Identify discrepancies or variances in financial and budget reports, and take corrective action
- Know when to seek specialist advice and support and establish the relevant relationships

Key Content

- Key steps of the integrated planning and reporting framework
- Delivery program, the operational plan and supporting financial plans
- Developing an effective budget bid
- Key steps to building a departmental budget
- Council financial statements and how to interpret them
- Key financial terminology within local government including accrual accounting, capital expenditure.
- Internal controls and why they are important
- Managing, forecasting and communicating your budget position
- Identifying and delivering savings opportunities