



## FINANCE & ACCOUNTING

# **FA78** Introduction to Bookkeeping, Budgeting, and Cost Control

This two-week course provides junior staff with a comprehensive foundation in bookkeeping, financial awareness, and budget management. Designed to build practical understanding, the programme introduces essential finance and accounting principles, focusing on how financial data supports business operations. Delegates will learn to interpret key financial statements, assist with budgeting tasks, and understand how day-to-day decisions impact cost and performance. With clear, applied sessions throughout, the course prepares participants to contribute confidently to financial processes within their teams and support informed decision-making across departments.

## Course Information

**Duration:** 10 days

**London (£9900):** 17th November 2025

**Companies nominating 3 or more delegates to attend the same programme will enjoy a special discount on the course fees.**

Upon completion of one of our CPD certified courses, delegates will be awarded both an LMC certificate and a CPD certificate. No examination required.

## Who is the course suitable for?

This course is ideal for junior professionals, administrative staff, and early-career employees who are new to bookkeeping, finance, or budget support roles. It is particularly suited to those with limited financial experience who are looking to build foundational skills in accounts, budgeting, and cost awareness.

# Course profile

## Day 1: Principles of Business Finance

- Exploring the role of finance in organisational success
- Understanding the relationship between financial and operational decisions
- Identifying key financial statements and their functions
- Linking financial performance to strategic objectives

## Day 2: Cost and Management Accounting

- Understanding different types of costs and their behaviours
- Allocating overheads and understanding cost centres
- Applying break-even analysis for planning
- Using contribution margin and cost-volume-profit analysis

## Day 3: Interpreting Financial Information

- Reading and analysing income statements, balance sheets, and cash flow statements
- Recognising trends and anomalies in financial data
- Evaluating financial health using key ratios
- Calculating and interpreting key performance indicators (KPIs)
- Communicating financial insights to stakeholders

## Day 4: Strategic Budgeting, ESG, and Governance

- Creating and managing operational budgets
- Linking budgeting to organisational planning and performance
- Analysing budget variances and taking corrective action
- Integrating Environmental, Social, and Governance (ESG) factors into financial planning
- Understanding the role of internal controls and governance

## Day 5: Financial Decision-Making

- Assessing investment proposals using NPV, IRR, and Payback Period
- Understanding working capital management and funding choices
- Evaluating risk and return in strategic decisions
- Translating financial insight into strategic actions

## Day 6: Strategic Budget Planning

- Aligning budgets with organisational strategy and performance goals
- Forecasting income and expenditure with scenario planning
- Prioritising resource allocation using strategic planning models
- Understanding financial language and key budgeting terms
- Integrating risk management into the planning process

## Day 7: Constructing and Communicating Budgets

- Building functional and departmental budgets step-by-step
- Allocating direct and indirect costs appropriately
- Identifying key cost drivers and performance indicators
- Communicating budget proposals to stakeholders effectively

- Creating engagement and ownership across teams

#### **Day 8: Monitoring Budget Performance**

- Analysing actual vs. budgeted performance
- Investigating variances and cost discrepancies
- Responding proactively to financial deviations
- Collaborating with finance for ongoing tracking

#### **Day 9: Operational Cost Control**

- Identifying areas of operational overspend and inefficiency
- Applying cost reduction techniques
- Understanding fixed vs. variable costs in decision-making
- Using value chain analysis to find cost-saving opportunities
- Enhancing cross-functional accountability for cost control

#### **Day 10: Alternative Budgeting Methods and the Cost of Quality**

- Exploring flexible, rolling, and contingency budgeting approaches
- Applying quality costing (prevention, appraisal, failure costs)
- Evaluating the impact of cost decisions on service delivery
- Balancing budget compliance with innovation and improvement

## **Competencies**

At the end of the course, delegates will be able to:

- Understand and explain key financial terms and processes.
- Read and interpret basic financial statements and reports.
- Assist with building departmental budgets aligned with organisational plans.
- Track financial performance and identify cost variances.
- Support the monitoring of budgets using forecasting and reporting tools.
- Communicate financial information clearly to managers and teams.
- Apply fundamental costing and budgeting principles to day-to-day work.
- Contribute to cost-saving and efficiency initiatives across departments.

## **Course Booking**

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[www.lmcuk.com](http://www.lmcuk.com)

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