



Budgeting and Financial Management for Police Services

23-09-2024

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Course code: SL151 From: 23-09-2024 Venue: - Course Fees: £

Introduction

This cutting-edge Budgeting and Financial Management for the Police Services training course is designed to provide a comprehensive briefing on the fundamental principles, key functions, and application within the ever-changing realm of public sector finance, with a particular emphasis on how these apply to police services. As part of their active involvement in the financial management process, non-financial enforcement employees and managers are regularly required to provide input to the budget process and answer information presented in departmental financial reports.

It will provide a useful hands-on practical introduction for non-financial managers, as well as a useful refresher and update for finance professionals working in the general public sector's policing area. The course also includes an important update on International Public Sector Accounting Standards Board (IPSASB) standards as well as recent developments in the field of recent Public Management, specifically those that specialize in explanations for and approaches to New Public Financial Management.

This training course will highlight:

- The context for financial decision-making within the police services
- Balancing the challenges of service delivery and price constraints
- The distinctive characteristics of public sector financial statements
- Analyzing and interpreting public sector financial reports
- The objectives and methodology of budgeting within the police services
- Capital investment appraisal and outsourcing decisions
- Public sector management reforms

Course Objectives of Budgeting and Financial Management for Police Services

The training course has been designed to supply you with up so far knowledge and practical skills in budgeting and financial management within the enforcement function, that specialize in the principles and practical use of public sector financial statements, budgets, and reports.

By the top of this training course, the participants will have learned to:

- Understand the role of monetary accounting within the police services
- Prepare financial reports in accordance with IPSASB framework
- Analyze and interpret police service financial reports
- Apply best practice techniques of monetary management within the police service
- Use forecasting techniques to plan for income and expenses
- Understand and actively participate within the police service budget process
- Understand apply capital investment appraisal methods

Training Methodology of Budgeting and Financial Management for Police Services

The training course are going to be structured as a highly participative workshop with formal presentations, case studies, and interactive worked examples. Relevant examples and case studies are provided for instance the

appliance of every of the topics covered, and opportunities are provided to find out and apply the key financial accounting and budgeting principles using practical examples and exercises.

Organizational Impact of Budgeting and Financial Management for Police Services

The organization will enjoy the event and application of skills in financial accounting and budgeting in compliance with the wants of the IPSASB framework.

This training course will deliver benefits in raised awareness of key financial principles and improved decision-making.

The organization will specifically benefit from:

- Up so far knowledge of the accounting requirements under the IPSASB framework
- Raised level of awareness of key public sector and police service finance issues
- Development of up so far accounting and budgeting techniques
- Development of practical and effective financial management skills
- Practical skills in capital investment appraisal methods
- awareness of developments in New Public Management principles

Personal Impact of Budgeting and Financial Management for Police Services

The participants will enjoy updated knowledge and applied practical skills in financial accounting and budgeting within the context of public sector organizations. These skills will allow the participants to form a greater contribution to the budgeting and financial decision-making processes in their organization, at an equivalent time enhancing their career development potential.

The specific benefits of this training course will include:

- Briefing on the principles of monetary accounting and budgeting within the police service
- Knowledge of the key current IPSASB accounting standards
- Development of advanced skills in financial analysis and interpretation
- Application of practical skills in forecasting income and costs
- Practical techniques for accurate and efficient budgeting
- Up so far knowledge of police service budgeting principles and methods
- Raised awareness of recent developments publicly sector management

Who Should Attend the Budgeting and Financial Management for Police Services?

This Budgeting and Financial Management for the Police Services training course would be relevant to all or any of these involved within the preparation, presentation, and interpretation of corporate financial statements from both the private and public sectors where compliance with the IASB. The IFRS framework is required, both in commercial businesses, government, and not-for-profit organizations.

This training course may be a suitably wide selection of execs but will significantly benefit:

- Finance Managers
- Police service departmental budget holders
- Public sector and police service budget accountants
- Public sector purchasing and procurement managers

- Assistants to relevant ministry and company officials
- Financial accounting team members within the police service
- Planning managers handling the police and enforcement

Course Outline of Budgeting and Financial Management for Police Services

DAY 1

Fundamentals of Public Sector and Police Service Finance

- Basic Principles of Macroeconomic and monetary Policy
- Types of Public Sector Financial Decision-making
- Purpose of Police Service Accounting and Budgeting
- Balancing Service Level Targets and Operating Costs
- Basic Concepts in Financial Accounting
- Cash vs. Accruals Accounting
- Qualitative Characteristics of monetary Statements

DAY 2

Financial Reporting within the Police Services

- The IPSASB compared to the IASB Framework
- Distinctive Characteristics of Police Service Financial Accounts
- The Five Elements of monetary Statements
- Reporting Standards Relevant to Public Sector and Police Financial Reports
- Assets and Liabilities: Principles for Recognition and Measurement
- Nature and Classification of Public Sector Income and Expenses
- Principles of Public Sector and Police Service Financial Management

DAY 3

Financial Management within the Police Services

- Understanding and Analyzing Cost Behavior
- The Cost-Volume-Profit Relationship
- Why analyze financial statements?
- The Financial Analyst's Toolkit
- Interpreting Financial Ratio Analysis of the general public Sector and Police Service Reports
- Managing and Improving Spending Deficits

DAY 4

Budgeting for the Police Services

- Setting Goals and Outcome Requirements
- Financial and Non-financial Performance Measures
- Objectives of Police Service Budgets
- Outcome Focused Budgeting within the Public Sector
- Budget Layers
- Techniques for Forecasting Income and Costs
- Human Aspects and Dysfunctional Budgeting
- Principles of Capital Budgeting

DAY 5

Capital Investment Decision-making

- Characteristics and Decision-making Process
- Investment Appraisal Techniques
- Principles of Discounted income Analysis
- Understanding Net Present Value (NPV)
- Outsourcing Services: Objectives and Decision Criteria
- Public-Private Partnerships and personal Finance Initiatives

Public Sector Financial Management Reforms

- Recent Developments publicly Sector Management
- Understanding Public Sector Management Reforms
- The Need and Purpose of monetary Reforms
- Implementation within the Police Services
- Key Issues for the longer term of the general public Sector and Police Services