Avanti | Academy

AVANTI ACADEMY IN PRACTICE

# Know Your Numbers

## Finance and budgets in practice

**Workbook**

**Dr Jonathan Huish & Dr Amanda Milliner**

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# How to use this workbook

Each part of Know Your Numbers includes a short Try it activity. When the narration invites you to pause, turn to the matching sheet here and take ten minutes or so to work through it for your own role. There are no right answers. The point is to leave with something you will actually do. Keep your completed sheets: they make a useful record for supervision, appraisal or your personal development plan.

**Part 1 · The Language of Money**

# Decode your budget report

Take your most recent budget report. Mark every word or column you could not explain to a colleague, sort the main figures into cash moved and activity done, and choose three questions to put to your finance contact.

| |
|---|
| **The words and columns I could not explain confidently are:** |
| |
| **Figures that are committed or accrued but not yet paid:** |
| |
| **Where the cash picture and the budget picture tell different stories:** |
| |
| **My three questions for my finance contact, and when I will ask them:** |
| |

**To reflect on:** *Which word or column in your own budget report have you been nodding along to, and who could you ask about it this week?*

# Rebuild one budget line from zero

Choose one budget line that has rolled forward for several years. Write down what it pays for, how the cost behaves, and the assumptions behind the figure. Then test one assumption: what happens if it turns out worse than you expect?

| **The line I have chosen, and what it actually pays for:** |
| --- |
| |
| **Would I fund this from scratch today? Why, or why not?** |
| |
| **How the cost behaves (fixed, variable, semi-variable or stepped) and what drives it:** |
| |
| **The two or three assumptions behind the figure:** |
| |
| **If the most important assumption is wrong, the effect would be:** |
| |

**To reflect on:** *Which line in your budget has rolled forward for years without anyone asking whether it is still needed, and what would you lose if it stopped?*

# Rewrite the commentary on your biggest variance

Take your latest monitoring report and find your largest forecast variance. Work out whether it is price, volume or timing, and whether it is one-off or recurring. Then write three plain sentences of commentary and add an action, an owner and a date.

| **My largest forecast variance, and how it has moved since the last report:** |
| --- |
| |
| **Is it price, volume or timing? One-off or recurring?** |
| |
| **Three plain sentences: what is happening, why, and what it means for the year end:** |
| |
| **The action, who owns it and by when:** |
| |

**To reflect on:** *Which line in your budget has been rated green or amber for months while the trend has been quietly heading the wrong way?*

# Test a saving or proposal before you agree it

Choose a live saving or proposal in your area. Sort its costs into direct and shared, and fixed and variable, and cross out any that would continue anyway. Follow where demand would go, check the four Es, and write the honest net saving or benefit in one sentence.

| **The saving or proposal, and the decision coming up:** |
| --- |
| |
| **Costs that would really stop, and costs that would continue anyway:** |
| |
| **Where people would go instead, and whose budget would feel it:** |
| |
| **The effect on economy, efficiency, effectiveness and equity:** |
| |
| **The honest net saving or benefit, in one sentence:** |
| |

**To reflect on:** *Think of a saving you have been asked to make. Which costs would really stop, and who outside your team might end up paying instead?*

# A warning-signs check for your area

Map when cash or budget really arrives and leaves over the coming quarter and mark the low point. Separate what is truly free from what is restricted or committed. Check whether one contract or service covers its full cost. Then look up the latest accounts of one partner you depend on.

| |
|---|
| **The lowest point over the coming quarter, and what causes it:** |
| |
| **Money that is restricted, committed or not ours to spend:** |
| |
| **One contract or service that may not cover its full cost, and who is subsidising it:** |
| |
| **The partner I checked, and any warning signs I found:** |
| |
| **What I will do about it, and who I will tell:** |
| |

**To reflect on:** *Which supplier, partner or funder does your work depend on most, and when did anyone last look at how financially healthy it is?*

# My money practice plan

Choose two of the five habits to start this month: a monthly read, an honest budget, clear commentary, true cost or early warning. For each, write what you will do, when, and who will help. Set a date to review the plan and add a further habit.

| |
|---|
| **The two habits I will start this month, and why these two:** |
| |
| **What I will do for each, and when it goes in my diary:** |
| |
| **Who will help me, such as my finance partner or a colleague:** |
| |
| **The first sign that a habit is working:** |
| |
| **My review date, and the next habit I will add:** |
| |

**To reflect on:** *Which one money habit, practised every month, would make the biggest difference to how confidently you manage your budget?*

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