



## The monthly budget report

The following related tools and resources can be found in the 'Tools and Resources' section in the members only area of the website.

- Monthly Budget Report spread sheet
- Business Forecast spread sheet
- Cash Flow Forecast spread sheet
- Weekly Income and Expenditure spread sheet

This is a statement of what has happened during the month compared to the forecast for that month.

It looks at actual results for the month just ended and compares them with the forecast figures for that month, taken from the cash flow forecast.

Regularly comparing expected against actual figures, the variance, will help you track progress and spot problems.

It also shows cumulative figures for the financial year to date and compares these with the forecasts.

Example of monthly budget report

	April	May	June	July budget	July actual	July variance	year to date	Year forecast	Year variance
<b>Income</b>									
Fees	1550	1240	1290	860	860	0	4940	4860	80
NEF	2940	0	0	0	0	0	2940	3120	-180
fundraising	240	150	450	210	360	150	1200	1170	30
<b>Total income</b>	<b>4730</b>	<b>1390</b>	<b>1740</b>	<b>1070</b>	<b>1220</b>	<b>150</b>	<b>9080</b>	<b>9150</b>	<b>-70</b>
<b>Expenditure</b>									
Wages	1250	1310	1290	830	790	40	4640	4700	60
Nat.ins	138	144	142	92	86	6	510	518	8
Utilities	0	261	0	38	63	-25	324	183	-141
Insurance	43	43	43	43	43	0	172	172	0
Training	0	160	0	0	150	-150	310	120	-190
Stationery	50	54	0	8	25	-17	129	133	4
Maintenance	24	42	0	0	30	-30	96	36	-60
Equipment	20	30	40	18	20	-2	110	88	-22
Food	50	30	44	46	50	-4	174	166	-80
Milk	32	28	8	24	32	-8	100	104	4
<b>Total Expenditure</b>	<b>1847</b>	<b>2342</b>	<b>1807</b>	<b>1339</b>	<b>1529</b>	<b>-190</b>	<b>7525</b>	<b>7080</b>	<b>-345</b>
<b>Balance</b>	<b>2883</b>	<b>-952</b>	<b>-67</b>	<b>-269</b>	<b>-309</b>	<b>-40</b>	<b>1455</b>	<b>2070</b>	<b>-415</b>

The cumulative balances at the end of 12 months show how much the setting has made, or lost in total over the year- the profit and loss statement

### The profit and loss statement

This is a summary of the setting's overall profit or loss for specified length of time usually a year.

It summarises actual income and expenditure at the end of the year

It may be entirely different to the original business forecast put together at the start of the year.

Example

Profit and loss statement (date)
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<b>Income</b>	<b>Actual</b>
Children's Fees	12550
NEF	9440
Fundraising	3100
Other	500
<b>Total</b>	<b>25590</b>

<b>Expenditure</b>	
Wages	13350
National insurance	1468
Equipment	220
Training	720
Premises	2800
Heating and Lighting	525
Maintenance	280
Materials	240
Print and Stationery	375
Insurance	516
Consumables	870
other	
<b>Total</b>	<b>21364</b>

<b>Profit/loss</b>	<b>4226</b>
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