

Budget Report (monthly)

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If your Centre has entered your yearly budget into Xero (recommended) then you can run the budget report to compare your actual expenses and income against what you budgeted.

This will help identify any areas that may be of concern: areas where you have overspent/underspent, received less/more income than expected.

This will allow you as a Centre to evaluate how you are operating financially against your plans for the year and where you may need to revise your budget.

Accounting > Reports > Financial section > Budget Variance (you may need to click on “more reports” to see it)

Click the Show Date Range tab and select dates e.g., 1 October 21 to 31 October 21

Choose Compare With = None and Compare Periods = None and then click Update

This report shows: (left to right) your actual costs for the month, your budget for the month, your variance in \$ and your % variance. The same figures are shown for YTD (Year to date – from the start of the financial year on 1st September through to the “To” date your entered for the report). Monthly variance reporting is useful to see what has been happening recently, while the YTD columns show you how you are going for the year so far.

Budget Variance Wide view

Common Formats Compare Periods **Show Date Range**

From: 1 Oct 2020 To: 31 Oct 2020 Compare With: None Compare Periods: None Update

More options

Budget Variance
Demo Company (NZ)
1 Oct 2020 to 31 Oct 2020

Add Summary

	Actual	Budget	Var NZD	Var %	YTD Actual	YTD Budget	Var NZD	Var %
Income								
Other Revenue	0.00	0.00	0.00	0.0%	3,652.17	0.00	3,652.17 ▲	0.0%
Sales	869.56	0.00	869.56 ▲	0.0%	2,173.90	0.00	2,173.90 ▲	0.0%
Total Income	869.56	0.00	869.56	0.0%	5,826.07	0.00	5,826.07	0.0%
Gross Profit	869.56	0.00	869.56	0.0%	5,826.07	0.00	5,826.07	0.0%
Less Operating Expenses								
Consulting & Accounting	0.00	0.00	0.00	0.0%	3,600.00	0.00	3,600.00 ▲	0.0%
Light, Power, Heating	80.00	0.00	80.00 ▲	0.0%	325.65	0.00	325.65 ▲	0.0%
Office Expenses	0.00	0.00	0.00	0.0%	8,000.00	0.00	8,000.00 ▲	0.0%
Printing & Stationery	0.00	0.00	0.00	0.0%	512.00	0.00	512.00 ▲	0.0%
Total Operating Expenses	80.00	0.00	80.00	0.0%	12,437.65	0.00	12,437.65	0.0%
Net Profit	789.56	0.00	789.56	0.0%	(6,611.58)	0.00	(6,611.58)	0.0%

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