

Budget Template Guidelines

Introduction

In accordance with the Articles of Management schools are required to prepare an annual budget each year and following agreement by the Board of Management to submit it to the school's Patron/Trustees for approval. In general, this process should be completed by the end of May or when requested by the Trustee/Patron. Following approval, the budget should be entered on the accounts system. The FSSU does not require a copy of the school budget.

Guidelines for using the budget template

There are a number of steps involved in completing the budget template.

The excel **sheets are linked** and the steps listed below will maximize its benefits. When you open the budget template you will notice that there are **six excel sheets**.

- 1. First complete the 'School Budget Preparation Information' sheet**
- 2. Open Budget template and click on sheet 1 - Budget Grant Calculation**

Fill in your schools student and teacher numbers in the spaces allocated, this will calculate your schools grants.

 - a) Open sheet 2 - Income and Expenditure**
 - (a) The Grant figures are linked to this spreadsheet and will link automatically from the Grant Calculation worksheet.
 - (b) Enter the remainder of the figures on the budget template based on current information and previous experience.
 - (c) Budget Review - Each Income and Expense heading is then reviewed and amended taking into account inflation, wage increases, changes in school policies, etc.
- 3. Open sheet 3 - Opening Bank Position**

Estimate what the balances on the Bank accounts should be at the 31st August 2018 using the template as a guide.
- 4. Open sheet 4 - Operating Cashflow**

The summary cash flow sheet is linked to the other spreadsheets and calculates automatically.
- 5. Open Sheet 5 - Capital Budget**

If your school plans to undertake any capital works in the coming year it is important to complete this sheet. Careful consideration should be given to each heading to ensure that this is as accurate as possible.
- 6. Open sheet 5 – Monthly Cashflow**

This sheet can be used to give a breakdown of monthly cashflow for a sheet.