

Sage 50 Accounts Budgets

Jacqui Wilson

Sage






Housekeeping


Sage 50 Accounts Budgets


Jacqui Wilson


Sage














Questions

Automatically Muted

Submit your questions

Download Handouts

Want answers?

Ask the staff a question

Send

Contents

Introduction

Standard Budgeting

Advanced - Nominal code

Advanced – Departmental overview

Advanced - Department in depth

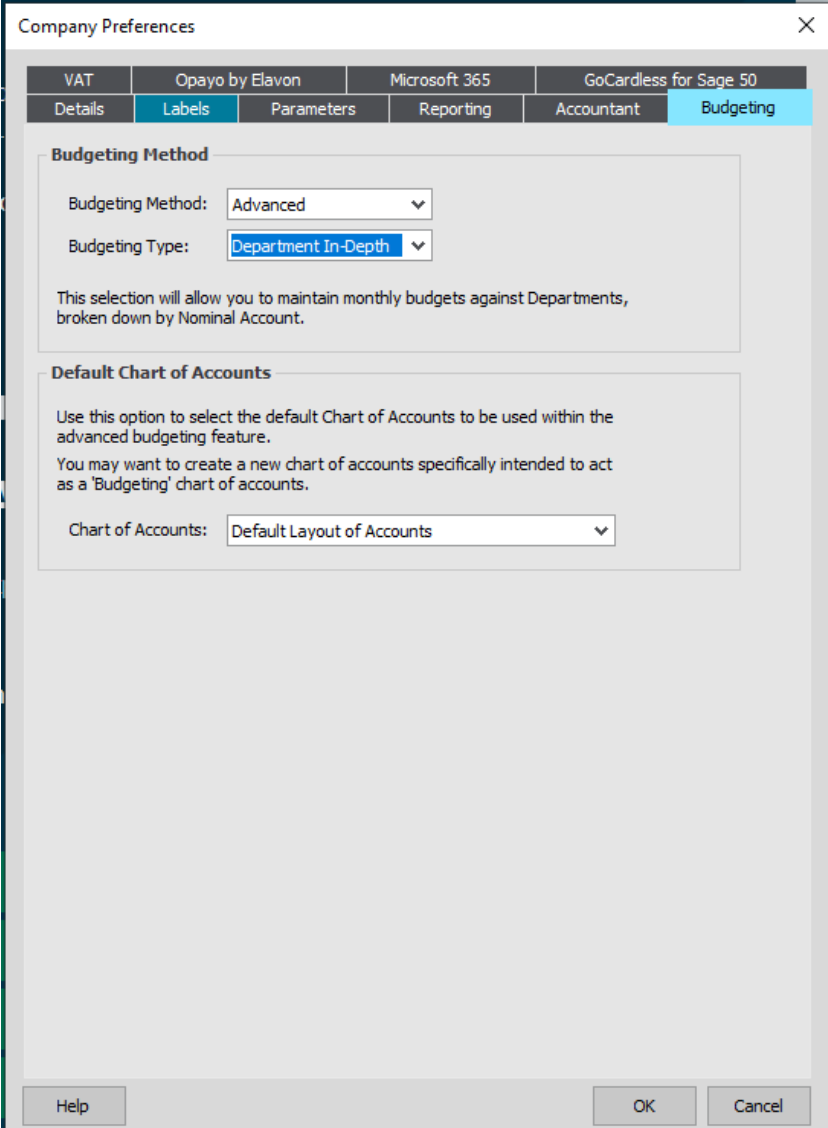
Reporting

Introduction to Budgeting.

- Budgeting can be used to monitor costs in income or to assess the profitability of an area of your business.
- There are 4 Budgeting methods
 - Standard – Available in all variants
 - Advanced- 3 types only available in Professional.

Switching budget method.

- Budgeting method can be changed in settings> Company preferences> Budgeting.
- Changing the Budgeting method may cause previous budgets to be lost.



Company Preferences

VAT	Opayo by Elavon	Microsoft 365	GoCardless for Sage 50
Details	Labels	Parameters	Reporting
Accountant	Budgeting		

Budgeting Method

Budgeting Method:

Budgeting Type:

This selection will allow you to maintain monthly budgets against Departments, broken down by Nominal Account.

Default Chart of Accounts

Use this option to select the default Chart of Accounts to be used within the advanced budgeting feature.
You may want to create a new chart of accounts specifically intended to act as a 'Budgeting' chart of accounts.

Chart of Accounts:

Help OK Cancel

Standard budgeting.

All variants

- Basic monthly budgeting by nominal record only.
- View budget, actual and previous years figures.
- It is possible to import standard budget figures.

The screenshot displays the 'Nominal Record - Sales Type A' window. The interface includes a toolbar with 'Clear form', 'Delete', and 'Send to Excel' buttons. Below the toolbar, there are input fields for 'N/C*' (set to 4000), 'Name' (Sales Type A), 'Balance' (0.00), and 'Account Type' (Control Account). The 'Inactive' checkbox is checked. A table with the following columns is shown: Month, Actuals, Budgets, and To end Dec 2021. The 'Budgets' column is highlighted with a green box. The table contains data for months from B/F to Dec, with all values being 0.00, and a 'Total' row also showing 0.00. The bottom of the window features navigation controls and a 'Record 1 of 1' indicator, along with 'Save' and 'Close' buttons.

Month	Actuals	Budgets	To end Dec 2021
B/F	0.00	0.00	0.00
Jan	0.00	0.00	0.00
Feb	0.00	0.00	0.00
Mar	0.00	0.00	0.00
Apr	0.00	0.00	0.00
May	0.00	0.00	0.00
Jun	0.00	0.00	0.00
Jul	0.00	0.00	0.00
Aug	0.00	0.00	0.00
Sep	0.00	0.00	0.00
Oct	0.00	0.00	0.00
Nov	0.00	0.00	0.00
Dec	0.00	0.00	0.00
Future	0.00	0.00	0.00
Total	0.00	0.00	0.00

Advance Budgeting.

Nominal code

- Monthly budgeting by nominal record only.
- View budget, actual and previous years figures.
- A forecast can be entered for future financial year.

Budgets

Clear form Copy values Print Send to Excel

Nominal Area

- Sales
 - Product Sales**
 - 4000 - Sales Type A
 - 4001 - Sales Type B
 - 4002 - Sales Type C
 - 4009 - Discounts Allowed
 - 4010 - Management Charges Receivable
 - 4099 - Flat Rate - Benefit/Cost
 - Export Sales
 - Sales of Assets
 - Credit Charges (Late Payments)
 - Other Sales
 - Purchases
 - Direct Expenses
 - Overheads
 - Taxation

Budget Details

Year: 2022 N/C area:

Chart of Accounts: Default Layout of Accounts Name:

Notes:

Annual Budget

Total Budget: 0.00

Total Actual: 0.00

Total Variance: 0.00

Monthly Breakdown

	B/F	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	C/F
Budget														
Actual														
Variance														

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Forecast												

Save Close

Advance Budgeting.

Departmental overview

- Budgeting per department for each area of the chart of accounts.
- View budget, actual and previous years figures.
- A forecast can be entered for future financial year.

The screenshot displays the 'Budgets' window in Sage software. The 'Department' section is highlighted with a green box, showing a 'Reference' dropdown set to '0' and a 'Name' field set to 'Default'. Below this is a 'Nominal Area' list with 'Sales' selected. To the right, the 'Budget Details' section includes fields for 'Year' (2022), 'N/C area', 'Chart of Accounts' (Default Layout of Accounts), and 'Name'. The 'Annual Budget' section shows 'Total Budget: 0.00', 'Total Actual: 0.00', and 'Total Variance: 0.00'. At the bottom, the 'Monthly Breakdown' table shows data for Budget, Actual, and Variance across months from Jan to Dec, with a '2023 Forecast' section below it.

	B/F	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	C/F
Budget	n/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	n/a
Actual		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Variance	n/a	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	n/a

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Forecast	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Advance Budgeting.

Department in depth

- The most detailed method providing insight by nominal code and Department.
- View budget, actual and previous years figures.
- A forecast can be entered for future financial year

The screenshot shows the 'Budgets' window in Sage software. The 'Department' section is highlighted with a green box. It contains a 'Reference' dropdown set to '0', a 'Name' text box with 'Default', and a 'Nominal Area' tree view. The tree view shows 'Sales' expanded, with 'Product Sales' selected. Below 'Product Sales' are several sub-items: '4000 - Sales Type A', '4001 - Sales Type B', '4002 - Sales Type C', '4009 - Discounts Allowed', '4010 - Management Charges Receivable', '4099 - Flat Rate - Benefit/Cost', 'Export Sales', and 'Sales of Assets'. To the right of the 'Department' section is the 'Budget Details' section, which includes 'Year' (2022), 'N/C area', 'Chart of Accounts' (Default Layout of Accounts), 'Name', and 'Notes'. Below this is the 'Annual Budget' section with 'Total Budget', 'Total Actual', and 'Total Variance' all set to 0.00. At the bottom is the 'Monthly Breakdown' section, which has two tables. The first table shows 'Budget', 'Actual', and 'Variance' for months Jan through Dec, with columns for B/F and C/F. The second table shows 'Forecast' for months Jan through Dec.

Budgets

Clear form Copy values Print Send to Excel

Department

Reference: 0
Name: Default

Nominal Area

- Sales
 - Product Sales
 - 4000 - Sales Type A
 - 4001 - Sales Type B
 - 4002 - Sales Type C
 - 4009 - Discounts Allowed
 - 4010 - Management Charges Receivable
 - 4099 - Flat Rate - Benefit/Cost
 - Export Sales
 - Sales of Assets

Budget Details

Year: 2022 N/C area:
Chart of Accounts: Default Layout of Accounts Name:
Notes:

Annual Budget

Total Budget: 0.00
Total Actual: 0.00
Total Variance: 0.00

Monthly Breakdown

	B/F	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	C/F
Budget														
Actual														
Variance														

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Forecast												

Save Close

Advance Budgeting.

Department in depth

- The most detailed method providing insight by nominal code and Department.
- View budget, actual and previous years figures.
- A forecast can be entered for future financial year

The screenshot shows the 'Budgets' window in Sage software. The 'Department' section is highlighted with a green box. It includes a 'Reference' dropdown set to '0', a 'Name' text box with 'Default', and a 'Nominal Area' tree view. The tree view shows 'Sales' expanded, with 'Product Sales' selected. Below 'Product Sales' are several sub-items: '4000 - Sales Type A', '4001 - Sales Type B', '4002 - Sales Type C', '4009 - Discounts Allowed', '4010 - Management Charges Receivable', '4099 - Flat Rate - Benefit/Cost', 'Export Sales', and 'Sales of Assets'. To the right of the 'Department' section is the 'Budget Details' section, which includes 'Year' (2022), 'N/C area', 'Chart of Accounts' (Default Layout of Accounts), 'Name', and 'Notes'. Below this is the 'Annual Budget' section with 'Total Budget', 'Total Actual', and 'Total Variance' all set to 0.00. At the bottom is the 'Monthly Breakdown' section, which contains two tables. The first table shows 'Budget', 'Actual', and 'Variance' for each month from Jan to Dec, plus a 'C/F' column. The second table shows a 'Forecast' for each month from Jan to Dec. The 'Save' and 'Close' buttons are at the bottom right.

Department

Reference: 0
Name: Default

Nominal Area

- Sales
 - Product Sales
 - 4000 - Sales Type A
 - 4001 - Sales Type B
 - 4002 - Sales Type C
 - 4009 - Discounts Allowed
 - 4010 - Management Charges Receivable
 - 4099 - Flat Rate - Benefit/Cost
 - Export Sales
 - Sales of Assets

Budget Details

Year: 2022 N/C area:
Chart of Accounts: Default Layout of Accounts Name:
Notes:

Annual Budget

Total Budget: 0.00
Total Actual: 0.00
Total Variance: 0.00

Monthly Breakdown

	B/F	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	C/F
Budget														
Actual														
Variance														

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Forecast												

Save Close

Reporting.

Department in depth

- For Standard Budgeting reports can be found within nominal codes > reports > nominal Budget reports.
- For Advanced budgets reports can be found within departments > reports>advanced budgets.
- The report finder tool will help you to search for which reports to run.

Which report? Finding the report you need in Sage 50cloud Accounts

Upcoming Webinars.



Upcoming Webinars.

Upcoming	Key Topics
<p>VAT Return</p> <p>Report Designer</p> <p>Edit your invoice layout</p> <p>Recurring items</p> <p>Tips and Tricks in Sage 50cloud Accounts</p> <p>Understanding your management reports</p>	<p>Charities part 2</p> <p>Wed 26 Oct 2pm</p> <p>Covering Gift aid and the Gift aid small donations scheme</p>
	<p>Clearing records</p> <p>Tue 25 Oct 2pm</p> <p>An overview of clearing some of your older records from your data.</p>

Thank you!