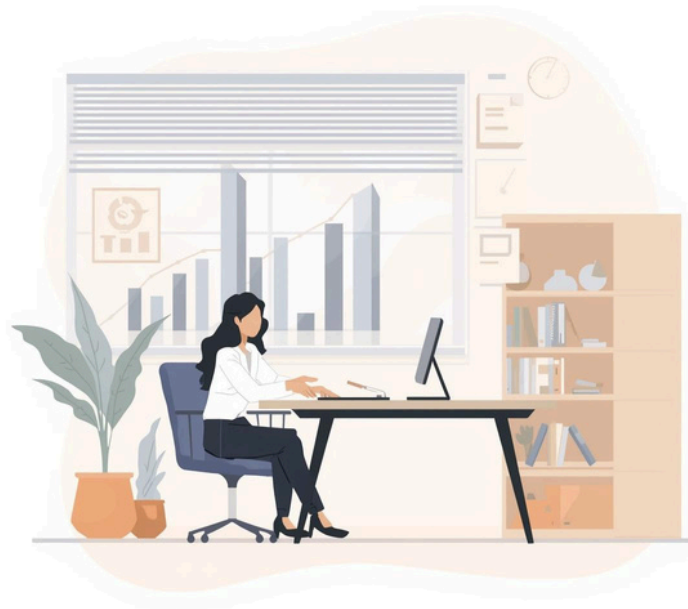


# TUESDAY'S

# TOP TIP



OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



## Run monthly budget vs actual variance reports

### Why?

#### Early Warning

- Spot unexpected costs or underspends quickly.
- Investigate adverse variances and take corrective action

#### Financial Control

- Share management accounts monthly with trustees/SLT
- Annotate significant movements and risks

### Useful Resources

- DFE – Management accounts guidance
- CIPFA – Budget monitoring

### Benefit

Regular monthly variance reporting provides vital financial insight that allows leaders to stay in control of resources and respond quickly to emerging issues. By comparing budgeted expectations with actual income and expenditure, schools gain early visibility of pressures such as rising costs, reduced income streams, or unplanned spending. This early warning enables corrective action whether through reallocating budgets, tightening controls, or adjusting spending plans to protect both cashflow and strategic priorities.

Consistent variance monitoring also strengthens governance and transparency.