



## ***Better budgeting***

### **13 – Learning from experience**

As well as staying on top of this year's budget, we need to get better at the budgeting process. So we need to learn from our mistakes and successes.

Our budget comes out of the tasks we complete (article 4). What tasks did you forget to include? Which of these had the biggest impact on your numbers?

Where did your processes differ from your plan (for better or for worse)? What do you need to do about this next year?

How accurately did you forecast the cost of resources? How can you get a better idea of the prices you'll pay?

Did you miss any costs out completely?

Even if you were spot on with your costs, how well did you profile them? What caused the differences?

How many of your budget problems came out of communication issues? What do you need to communicate better, and to whom?

We keep coming back to priorities in these articles. Where does your prioritising need to be better? Do your priorities agree with your organisation's priorities?

Do you need to improve your processes for authorising invoices? In what way?

How well have you used the year-end report? How can you get better at it?

Did you have convincing answers to the three questions in article 11 about variances?

Did you hit your budget? If not, how accurately and how early did you predict that with your year-end outturn? Did your outturn oscillate wildly from month to month, or was it relatively stable?

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