

## *Financial training For non financial staff*



*The financial training specialists*

### **But what about next year? (budgets)**

We've had our two cats for about ten years now (or they've had us, we suspect we are merely "staff"). You've probably seen them on the website.

But a couple of months ago Cuthbert went out in the middle of the night and never came back.

Last week, however, we acquired a new kitten, Arthur. He's wandering around my desk as I write this – I blame him for any typos!

But where does this fit in with budgeting?

Many businesses have December year ends, so we're starting to think about budgets for next year.

There's the obvious side to this budgeting round: what do I need to achieve, so what resources do I need, so how much budget do I need?

But another thing to consider is "What's the implications on future years?" What impact will next year's decisions have on the years beyond that (and their budgets)?

Revamping the website for example. It will have to be maintained and updated in future years, so our decision affects those years as well.

If we take on more staff, we'll have to pay them in future years.

Equipment will need maintaining, supplying and insuring.

And it isn't just the financial cost we need to consider, it's the non-financial costs (although they eventually have a financial impact). Updating the new website is time consuming and deeply frustrating, and we come to regret the cheaper revamp solution we opted for...

And as for the office kitten – very sweet, but a huge time waster!