## Create and Manage Budgets in IRIS Financial Planner

Within IRIS Financial Planner, a budget is created for each plan or scenario. You can have several budgets (there are no limits to the number of budgets that can be created), each varying in some way, including duration, reporting codes, staffing contracts, etc.
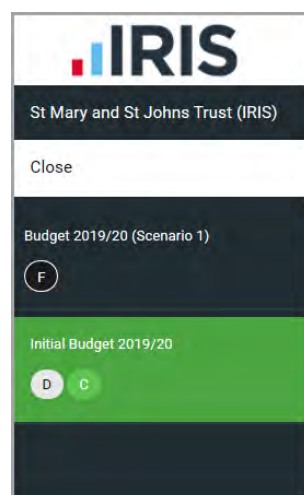
Setting a Budget as Current

The current budget is the budget you are currently working on. Setting a budget as current enables you to switch between budgets whilst continuing to view the same screen. For example, you can be adding service terms to a budget, then switch to another budget and continue adding/editing service terms for that budget without having to reselect menu options.

Select the required budget from the Budget Selector at the top of the sidebar. The currently selected budget is displayed in green.
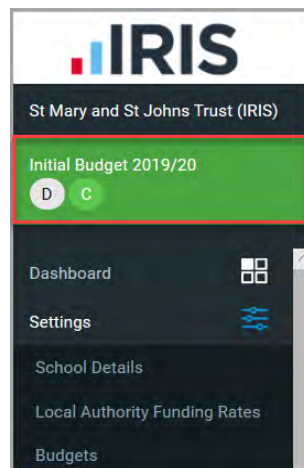
Click the green banner to display a list of available budgets in the sidebar as shown in the following graphic:

Click another budget name to make it current. Your page will refresh, and the new budget will now be listed as current. A green encircled **C** denotes the current budget throughout the software.

Setting a Budget as the Default

A default budget is the budget that will automatically be selected as current each time you login. If you make a different budget current during your session, the default budget will be set as current the next time you log in.

1. Select **Settings > Budgets** from the sidebar menu. The **Budgets** page is displayed.

2. Select the required budget by clicking the blue budget name. The **Budget Settings** page is displayed.

3. Click the **Actions** icon (cog) at the top of the page then select **Make Default** from the drop-down menu.

4. A green message is displayed indicating that the budget has now been set as the default.


5. A grey encircled **D** is added to the budget name accordingly and is used throughout the software to identify the default budget.

Fixing a Budget (Preventing Changes)

Once a budget has been agreed, you will want to protect any of the values from being changed. This is achieved by *fixing* the budget. Fixing a budget makes the staffing and planning sections read-only. It is important to note that once fixed, values cannot be altered, and the process cannot be reversed. A fixed budget cannot be archived or deleted. At the point a budget is fixed, a duplicate copy is automatically produced.

1. Select **Settings > Budgets** from the sidebar menu. The **Budgets** page is displayed.
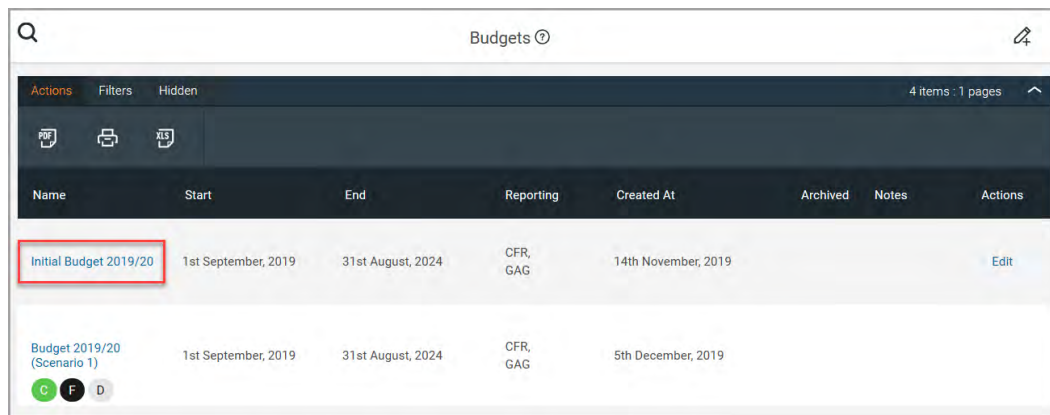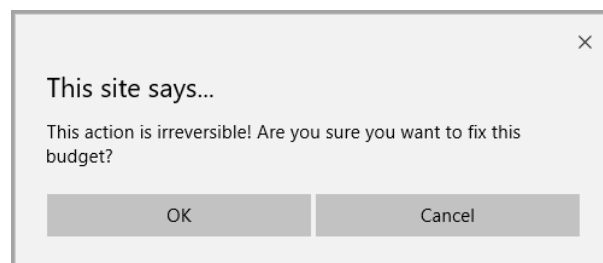

2. Click the blue name of the required budget. The **Budget Settings** page is displayed. Click the **Actions** icon (cog) at the top of the page, then select **Fix** from the drop-down menu.
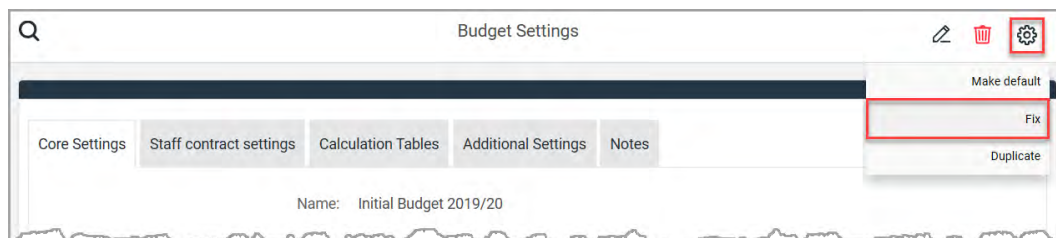
3. A warning message is displayed asking for confirmation that you want to fix the budget. Click the **OK** button to proceed.

 Important: This process cannot be reversed.

4. A message is displayed in the top right-hand corner of the page indicating that the budget has been successfully fixed.

5. A duplicate copy of the fixed budget is automatically produced with the name appended with **auto duplicate**, which can then be edited and used as a starting point for your next working budget if required. A black encircled **F** denotes that the budget has been fixed.


Viewing an Existing Budget

1. Select **Settings > Budgets** from the sidebar menu. Any available budgets are displayed on the **Budgets** page.

2. Each available budget is listed with the following information. A green **C** indicates the current budget.

COLUMN	DESCRIPTION
Name	Shows the name of the budget in blue which indicates a hyperlink.
Start/End	Indicates the duration of the budget.
Reporting	Indicates the funding on which the budget is based.
Created At	The date the budget was created.
Archived	Shows the date the budget was archived (if applicable).
Notes	Displays any notes added to the budget when it was created.
Actions	Displays any available actions, such as **Edit**.

3. Click the budget name to view the settings. The **Budget Settings** page is displayed containing five separate tabs – **Core Settings**, **Staff Contract Settings**, **Calculation Tables**, **Additional Settings** and **Notes**. The **Core Settings** page is displayed by default.
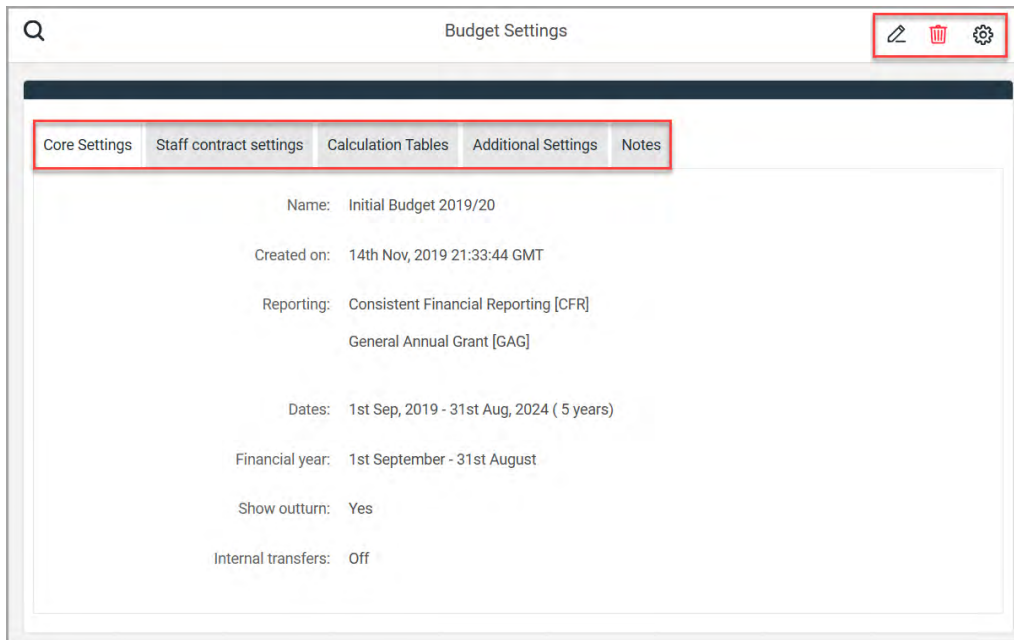

4. You can switch to edit mode by clicking the **Edit** (pencil) icon at the top of the page. If required, you can click the red **Bin** icon to delete the budget or click the **Manage Settings** icon to either make the budget the default, fix, or duplicate the budget.

Creating Budgets

When creating budgets, you can either create a new budget or duplicate an existing budget and make required amendments (recommended).

1. Select **Settings > Budgets** from the sidebar menu. The **Budgets** page is displayed listing all the budgets available in your planner. A green **C** icon indicates the current budget.
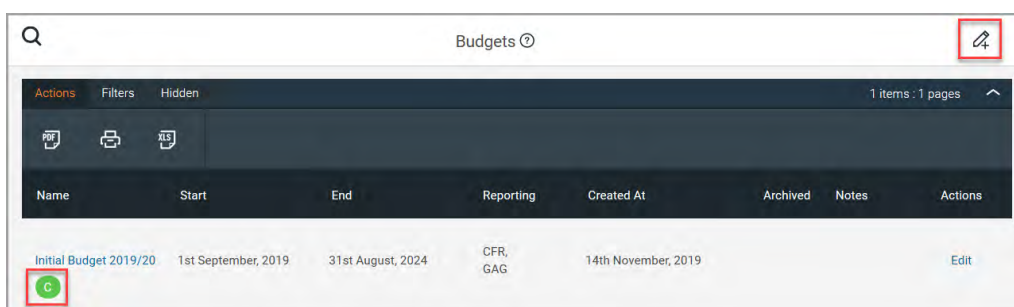

Creating a New Budget

1. If you want to create a brand new, empty budget, click the **Add New** icon at the top of the page, then go to *Applying/Editing Budget Settings* on page 6.

Duplicating an Existing Budget

1. We recommend creating a new budget by duplicating a similar, existing budget as this can be less time consuming. To do this, click the blue budget name. The **Budget Settings** page is displayed.
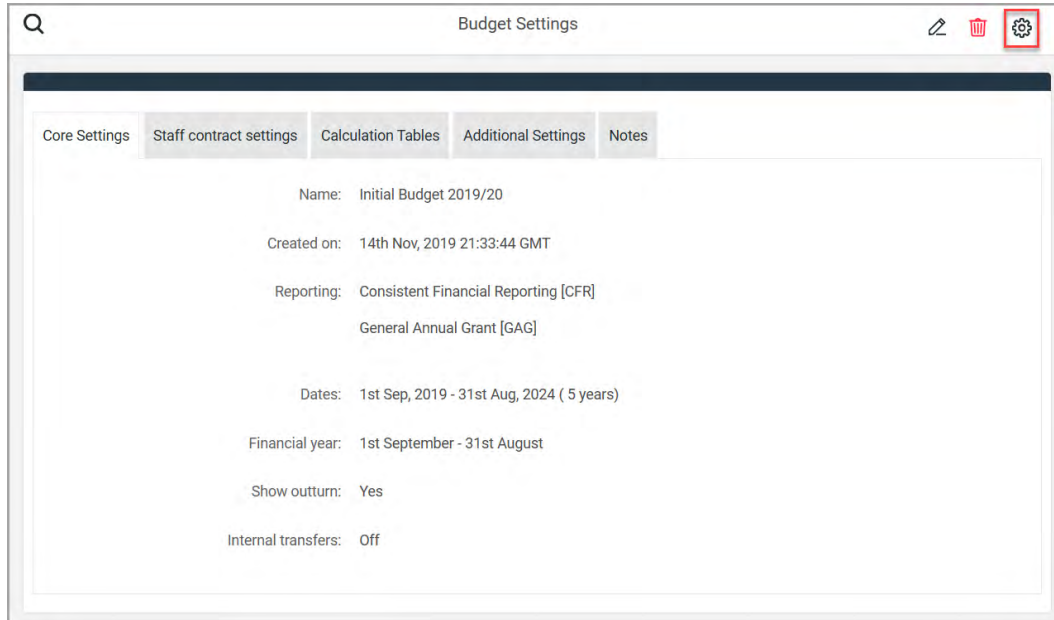
2. Click the **Actions** icon (cog) at the top of the page then select **Duplicate** from the drop-down menu. A message window is displayed prompting for confirmation. Click the **OK** button.
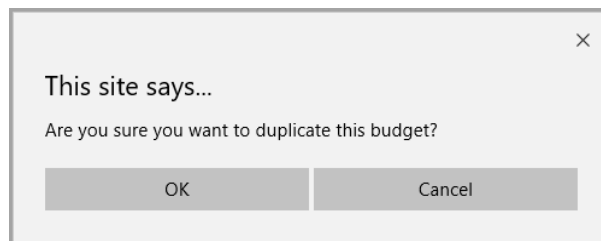
3. The existing budget is duplicated, and the following message appears in the top right-hand corner to confirm.
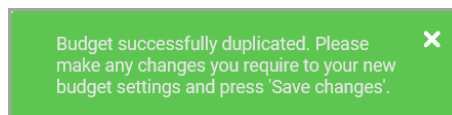
4. The newly copied budget is displayed in the **Edit Budget** page. The budget name defaults to the name of the original budget appended with **(duplicate)**. Amend this name as required.
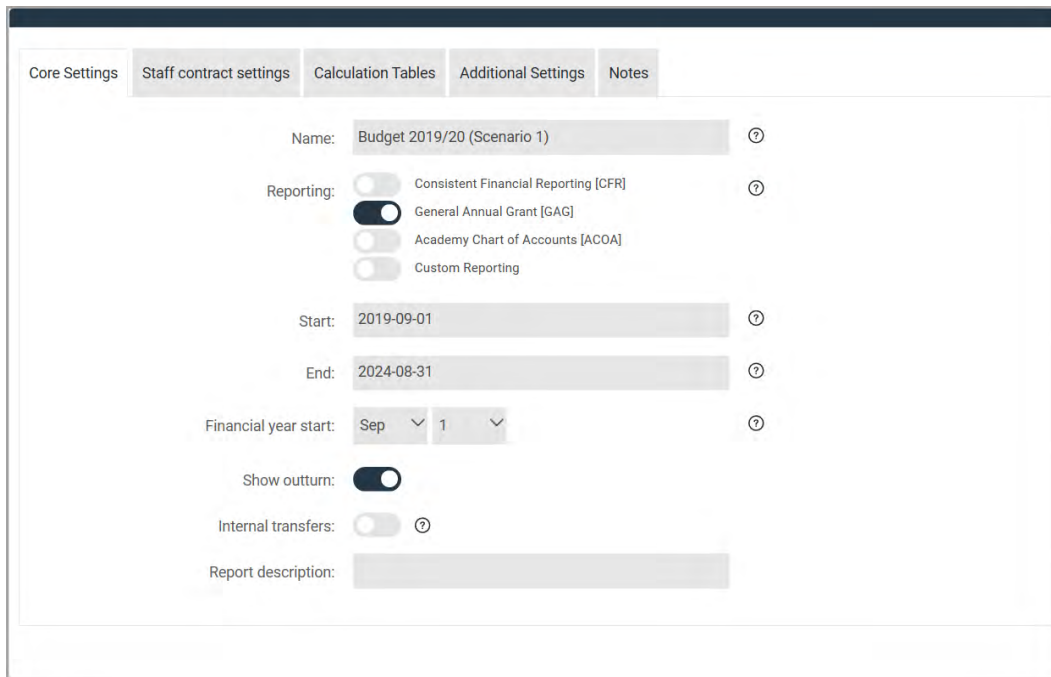
Applying/Editing Budget Settings

Once the new budget has been created, whether from scratch or duplicated, you will need to review/complete the following settings via the five tabs on the **Edit Budget** (or **Add Budget**) page.

If you have created a budget from scratch, several fields may be pre-populated with settings from the most recent budget.

Core Settings Tab

The **Core Settings** tab is displayed by default.

Complete/edit the following information as required:

| OPTION	DESCRIPTION
Name	Enter a name for the budget to clearly indicate its purpose.
Reporting	Turn the switches on for the areas you wish to report on. For academies this will typically be **GAG**.
Start/End	Select the **Start** and **End** dates from the applicable calendars. Start dates will typically be either the 1st April or 1st Sept. End dates are usually the last day of the financial year three to five years after the start of the budget.
Financial Year Start	Select the month and day of the start of the financial year from the drop-down lists. For academies, this is typically 1st September.
Show Outturn	Turn the **Show Outturn** switch on if you want this budget to show the outturn from the previous year. This will insert a column into your budget entries, together with several reports, enabling you to compare this budget against the previous one.
Internal Transfers	Switch on to include internal transfer budget entries from the parent planner. Published budgets will automatically include internal transfers (applicable to MATs).
Report Description	When you run reports from your budget, if you have elected to include a cover page (as per the **Report Settings** tab accessed via **Settings > Budgets**), the report title defaults to the name of the budget. However, if you want to display a different title on the cover page, enter it here.

Staff Contract Settings Tab

The **Staff Contract Settings** tab displays the available staff contracts within the planner.
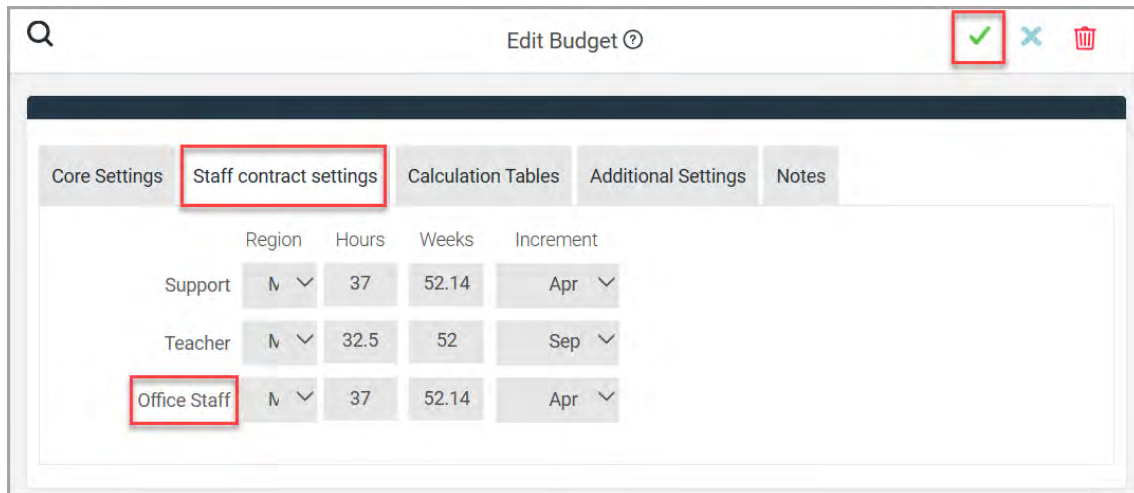
1. For each contract type, you need to select the **Region** for the salary scale tables from the drop-down list, either **Main**, **Inner**, **Outer** or **Fringe**.

2. Specify the number of **Hours** and **Weeks** for each contract to the equivalent of 1 FTE. These values are used to calculate a daily rate (support contracts use these numbers to calculate their FTE).

3. Select the month on which any **Increment** should be applied (if applied) from the drop-down list.

Calculation Tables Tab

The **Calculation Tables** tab displays the available tables used for calculations within the software including salary scales, National Insurance, maternity pay, funding predictors together with any custom scales that may have been created.
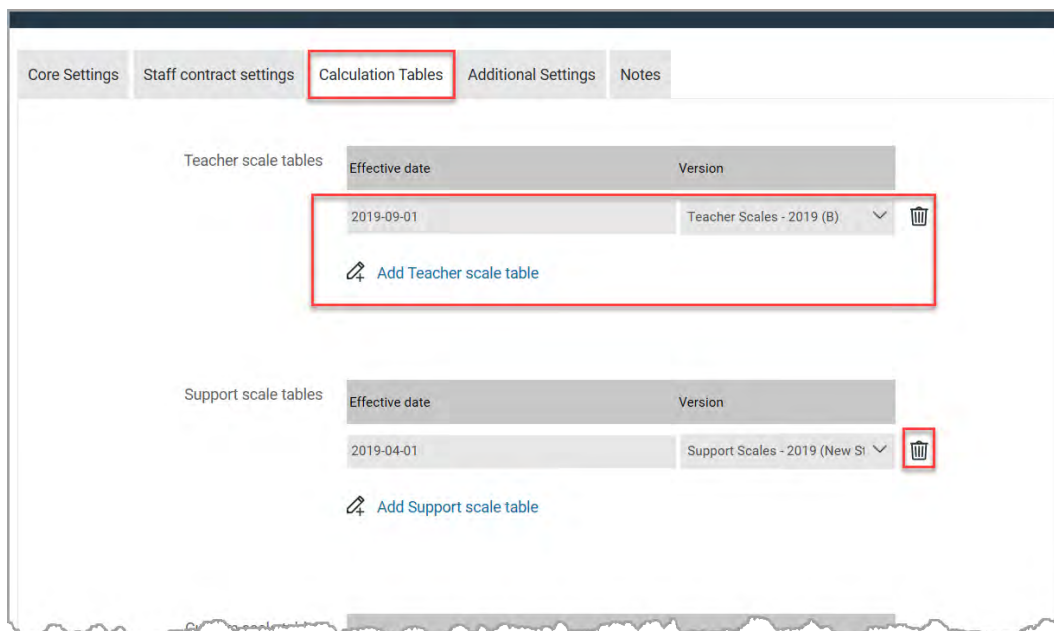
These tables are maintained by PS Financials (with the exception of any custom scales) which ensures that you always have the latest information available. This tab enables you to set the effective date for each table in your budget. Multiple effective dates can be set if different tables are applicable at different times.

Once this data has been added/amended and saved, we recommend selecting **Settings > Salary Scales** from the sidebar menu and checking that the required salary scales are in place.

Additional Settings Tab

The **Additional Settings** tab contains a range of other settings that can be applied as follows:

OPTION	DESCRIPTION
Allowable carry-forward percentage	Enter the percentage of revenue income the school is permitted to carry forward to the next financial year.
Payroll reconciliation tolerance percentage	The Salary Monitor can be run each month to compare what each staff member is expected to be paid, and what they are actually paid. If the difference is greater than the percentage entered here, it will be highlighted on screen.
Include NI in payroll reconciliation	Turn this switch on if you want NI costs to be included in the expected amount for each contract in the Salary Monitor.
Include supperannuation in payroll reconciliation	Turn this switch on if you want superannuation costs to be included in the expected amount for each contract in the Salary Monitor.
Show fixed column in budget montior	Turn this switch on to show a fixed column in the Budget Monitor.

OPTION	DESCRIPTION
Use salary commitments in budget monitor / budget profile	The Budget Monitor is run each month to compare your planned budget with your actual expenditure and received income (as report in PS Accounting). If this switch is turned on, your budget will include expected salary costs for the reminder of the financial year.
Include parent in multi-school budget monitor	Applicable to MATs only. The Budget Monitor for multiple schools combines all the *child* schools within the report. Turn this switch on if you also want to include the *parent* school in the report.
Buget monitor 'Total %' behaviour	The **Total %** column in the Budget Monitor shows how much (as a percentage) of your allocated budget has been spent (or received) for the selected month. If **Actuals + Commitments** is selected, this will also include any commitments.
Round monetary values	Select the required option from the drop-down list to determine how numbers are displayed throughout your budget. Options include **No**, **Round to nearest whole number**, **Round to thousands** and **Round to millions**. If thousands or millions is selected, these will be included in most KPIs and reports, but most other screens will show numbers rounded to zero decimal places where appropriate.

Notes Tab

The **Notes** tab is used add any notes about the budget. This is a useful facility for providing information to other users who access/make use of the budget. This can be particularly useful for academies who may want to provide more detailed information on their budget for their MAT.

Archiving a Budget

Over time, the number of budget scenarios can grow significantly. Whilst you may want to view budgets for previous years, you are only likely to want to review the most recent budgets. It is, therefore, possible to archive budgets to prevent their selection from the sidebar. The budget is moved to the bottom of the budget list and can no longer be edited. Budgets can be unarchived at any point if required.
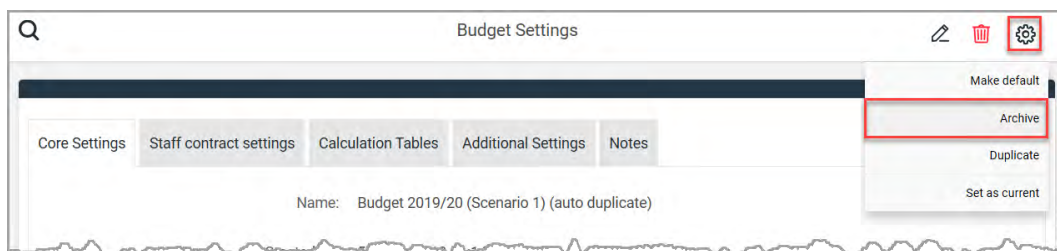
*Note: You will not be able to archive the current budget or a fixed budget.*

1. Select **Settings > Budgets** from the sidebar menu. The **Budgets** page is displayed.
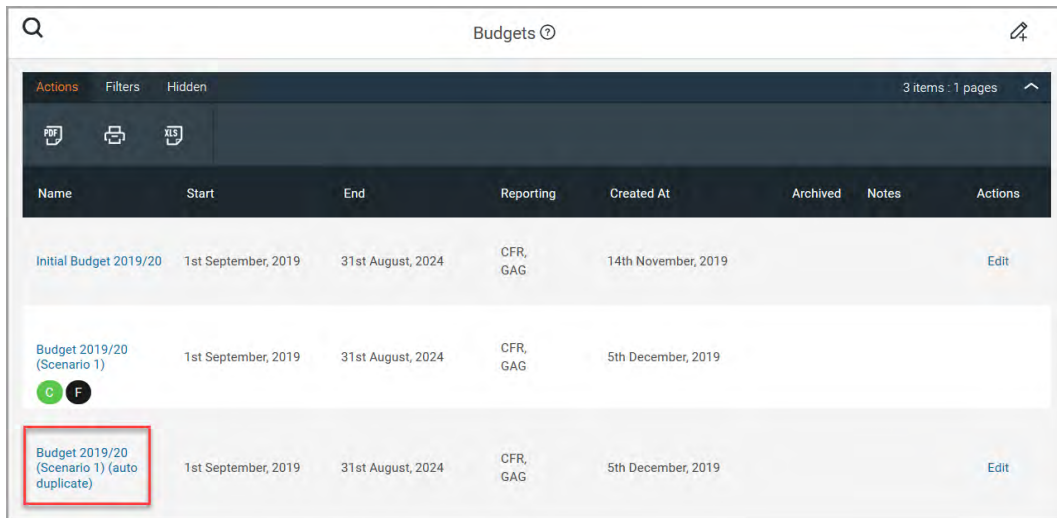

2. Click the blue name of the required budget. The **Budget Settings** page is displayed. Click the **Actions** icon (cog) at the top of the page, then select **Archive** from the drop-down menu.

3. A warning message is displayed asking for confirmation that you want to archive the budget. Click the **OK** button to proceed.
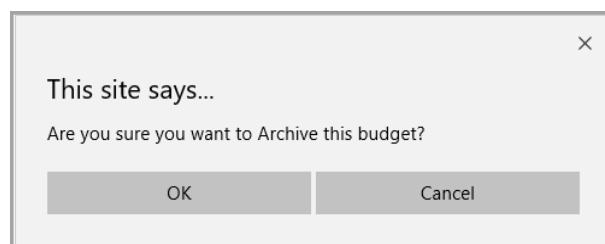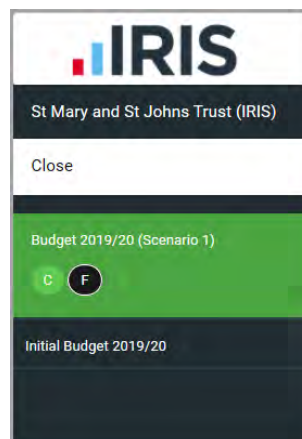

4. A message is then displayed in the top right-hand corner of the page indicating that the budget has been successfully archived.
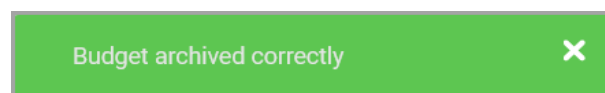
The archived budget is then moved to the end of the list and is denoted by an orange encircled **A** and a green tick in the **Archived** column.

You will no longer be able to make the archived budget current from the sidebar.

To unarchive the budget at any point in the future, repeat this process but select **Unarchive** from the drop-down menu.

Deleting a Budget

Any unwanted budgets can be deleted if no longer required (with the exception of the current budget or a budget that has been fixed). This is particularly useful if a budget has been created in error.

1. Select **Settings > Budgets** from the sidebar menu. The **Budgets** page is displayed.

2. Click the blue name of the required budget. The **Budget Settings** page is displayed. Click the **Delete** icon (red bin) at the top of the page.

3. A window is displayed prompting for confirmation that you want to delete the budget. Click the **OK** button to proceed.

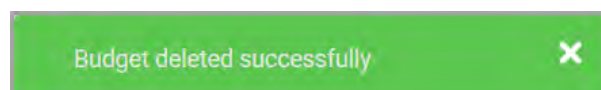   *Important*: *This process cannot be reversed.*

4. A green message is displayed in the top right-hand corner of the page indicating that the budget has been deleted successfully.

Publishing a Budget

Publishing a budget is only applicable to academies within a MAT where the MAT has a consolidated planner. Once published, the data from this budget will then be consolidated with the MAT's planner.

1. Select **Settings > Budgets** from the sidebar menu. The **Budgets** page is displayed.

2. Click the blue name of the required budget. The **Budget Settings** page is displayed. Click the **Actions** icon (cog) at the top of the page, then select **Publish to Trust** from the drop-down menu.

Where to Get More Help and Information

Our currently available documentation can be found at the following address: https://psfinancials.zendesk.com/hc/en-us/categories/360000797219-User-Documentation

You can also utilise information on our Support Portal at the following address: https://psfinancials.zendesk.com

Providing Feedback on our Documentation

If you have any feedback, comments or suggestions regarding our documentation, please email:

documentation@psfinancials.com

DOCUMENT REFERENCE	DESCRIPTION
TM-171219-CMB-IFP-1.0	Initial release