

How to use the Business & Financial Forecasting Spreadsheet

For anyone that hasn't already got one, I've created this spreadsheet to help you forecast your financial situation for the next few months.

It's not perfect, and I'm bound to have missed some payments that are relevant to your particular circumstances, but I hope it's a helpful tool to enable you to get a clear picture of potential costs you could face in both your business and home lives.

A few things to point out:

The list of potential income and outgoings have been colour coded to show where support is available:

- Cells in GREEN show where government financial support is available
- Cells in BLUE show where you MAY be able to get some help

When you click on these coloured cells, a pop up will give you a bit more information.

I can't fit the entire detail in the pop ups, so make sure you [check the original source information from the government](#) to check eligibility.

If you have fixed regular payments, then use them. If you can't be entirely sure (e.g. I know the photocopier print costs for the BID will go down because we're not using it), use a best guess based on current usage. My personal advice is to overestimate, so with the BID's photocopier spend, I've left it as the higher figure, as if we're still using it. That way, when the bill comes in and it's lower, I'll be happy, rather than kicking myself.

Section 1: Income

Note: I have added in every single income source in the first column that I can think of, based on my own business background and anything that seems likely in "life".

There are bound to be additional income sources that I've missed, so just look at this as a starting point. I've left plenty of blank rows for you to change to fit your unique circumstances.

How to:

- Look at all bank accounts and calculate how much money you have available to you.
- Enter this figure into the first yellow box.

This is the only time you'll need to add any figures in this row, because all the others will automatically update to show how much you'll have at the start of each following month.

- Go down the first column, adding in whatever other income you're expecting over the next few months.

If it's a one-off payment, you only need to enter it in the month you think you'll get it. For example, I think you'll get the grants in April, so enter the one-off figure of £10,000 or £25,000 in that row, under the month of April, but don't put it anywhere else.

If it's a regular payment, you enter that amount in that row for every month. For example, I know that I will receive Child Benefit allowance every month, so I've entered £82.20 as income for April, May, June, July etc.

- The Spreadsheet will automatically create a total to show the money available to you each month.

Section 2: Business Outgoings

Note: I have added in every single business outgoing in the first column that I can think of, based on my own business background (which is serviced accommodation), and on the BID's costs.

There are bound to be additional outgoings and cost considerations for different sectors, so just look at this as a starting point. I've left plenty of blank rows for you to change to fit your business's specific outgoings.

How to:

- Go down the first column, adding in your business-specific costs for the next few months.

If it's a one-off payment, you only need to enter it in the month it's due. For example, if you pay your Accountants or your Insurance Company annually, just enter the one-off figure off amount in that row, under the month it's due, but don't put it anywhere else.

For regular, monthly outgoings that you pay by direct debit or standing order, enter the amount in that row for every month. For example, I know that the BID's fixed payment for electricity goes out by Direct Debit every month, so I've entered the same amount in that row for April, May, June, July etc.

- The Spreadsheet will automatically create a total to show the money available to you each month

Section 3: Home & Life Outgoings

Note: I have added in every life cost I can think of, but will undoubtedly have missed things that are specific to you. I've left plenty of blank rows for you to change to fit your personal situation.

How to:

- Go down the first column, adding in your home and life specific costs for the next few months.

If it's a one-off payment, you only need to enter it in the month it's due. For example, if you pay your home or car insurance annually, just enter the one-off figure off amount in that row, under the month it's due, but don't put it anywhere else.

For regular, monthly outgoings that you pay by direct debit or standing order, enter the amount in that row for every month. For example, my broadband and telephone bill is paid by Direct Debit every month, so I've entered the same amount in that row for April, May, June, July etc.

- The Spreadsheet will automatically create a total to show the money available to you each month

Ongoing use

You don't need to refer to this every day, but do keep an eye on things, and adjust it if you manage to get a saving on an outgoing (such as Council Tax), or if your food spend is higher than you budgeted for. If you find you've missed or forgotten something, just add it in when you realise – don't give yourself a hard time about having missed it.

Help and Support

If you're not confident with using Excel, have any questions or experience any problems, please don't hesitate to contact me.

I hope you find this helpful.

My kindest regards to you all, Heather

Heather Allen

BR BID Co-Ordinator

Telephone: 07917 692690

Email: heather@brbid.org

Zoom: Heather@brbid.org