

idu-Concept Financial Budgeting



idu-Concept is a product developed by idu-Software (Pty) Ltd. The product has been designed to streamline and reduce the time consuming and repetitive process of budgeting, forecasting and management reporting. In doing so idu-Concept establishes a platform of ownership and empowerment that inevitably leads to radical improvement in the effective management control of every business.

Budgeting is the most highly visible accounting information after the financial statements, available to both financial and non financial managers. The attainment of defined and disclosed budgets can often be the make or break of a business and its management. The importance of budgets should therefore not be underestimated; despite this budgets are normally viewed as a necessary evil.

Key Features - idu-Concept Financial Budgeting

- The web based user front end reduces user input by automating as much of the data capture as possible. Companies using the system have successfully reduced their budget cycle from months to weeks, and have the ability to reforecast within days.
- The system accommodates various budget types, typically: Itemised Budgeting, Depreciation Budgeting, Grade & Employee Budgeting, Percentage Reallocations and Departmental Transfer budgets.
- Comparative budget, actual and forecast values can be linked to the current budget set, giving the user detailed analysis on a monthly basis to use in preparing the budget.

- Users are able to export standard budget accounts into MS-Excel and work offline. The user is able to reload this data into the system via an import at a later stage.
- Budgets and forecasts can be captured against non financial accounts and the financial budget driven as a result; for example headcount and square meters.
- The system administrator is able to define multiple user specific screen layouts, from what data is displayed, to the calculations performed. In doing so creating different experiences for different groups of users specific to their requirement.
- Budgets and forecasts can be reviewed real time at any level within the company during the cycle, allowing drill down to the detail without the requirement of data aggregation.
- The system allows for the flexibility of creating multiple versions of a budget and gives the user the ability to define the current status of the budget; in progress, review, not complete & complete.
- Security and access control is setup by the system administrator at an individual user level defining which cost centres they can see, what they can update, which reports then can run and how their screens will be displayed. Password policies can be defined and the administrator has the ability to clone similar users.

Code	Desc	Budget 1997 YTD	Actuals 1997 YTD	Budget 1997 Full Yr	Forecast 1997	% Variance on Budget	Variance	Info
4000-00	ACCOUNTS FOR DEMO PURPOSES	28,854,142.59	-45,143,708.95	54,866,727.37	-57,296,295.05		18.36	
3000-01-00	SALES - FMCG	24,458,974.35	29,811,240.68	1,802,262.81	-43,525,287.14		20.79	
3000-02-00	SALES (Subsidiary)	25,795,153.28	20,908,868.99	-45,292,896.25	-42,404,633.96		-4.80	
3000-03-00	SALES - CANNERS AND OUTDOOR	-440,097.09	-1,102,658.49	-1,231,214.89	-1,783,777.28		25.93	
4000-02-00	CO2 (Subsidiary)	22,844,456.84	19,938,250.00	43,482,864.05	40,576,657.21		-7.34	
3000-01-00	REVENUE OTHER - FMCG	768,420.34	-1,203,137.40	-1,420,913.50	-1,893,430.34		5.79	
4000-00-00	SALARIES - BASIC	0.00	1,449,123.65	0.00	1,449,123.65		100.00	
4000-00-00	WAGES	53,138.77	8,950.00	306,277.55	42,068.77		-9.22	
4000-00-00	RENT INT COMPANY RECEIVED	0.00	0.00	0.00	0.00		0.00	
4000-00-00	LOCAL TRAVEL	19,200.00	22,875.78	25,900.00	50,475.78		26.87	
4000-00-00	INTERNATIONAL TRAVEL	48,000.00	0.00	48,000.00	0.00		0.00	
4000-00-00	DEPRECIATION - LT. EQUIPMENT	84,028.26	7,705.40	250,442.87	174,250.21		-43.74	
4000-00-00	DEPRECIATION - OFFICE EQUIPMENT	-11,487.76	268.02	-16,255.52	-24,499.74		15.61	
4000-00-00	GENERAL EXPENSES	22,225.35	2,784.60	14,279.51	14,839.60		-43.63	
4000-00-00	PERSONAL EXPENSES	30,262.92	942,229.77	3,903,903.90	1,204,972.60		64.00	
4000-00-00	RENT AND SITE EXPENSES	466,475.16	479,290.35	556,946.52	945,602.35		5.91	
4000-00-00	OTHER SITE EXPENSES	379,338.44	309,858.28	557,423.44	588,443.24		5.30	
4000-00-00	COST OF CREDIT	92,344.98	102,947.52	178,007.90	187,418.04		5.11	
4000-00-00	BANK CHARGE	149,177.73	141,703.49	222,711.98	399,037.34		-4.37	
4000-00-00	MANAGEMENT FEE	446,721.82	496,108.00	890,805.24	899,495.42		-0.94	
4000-00-00	ALCOHOL EXPENSES	11,292.96	10,264.40	22,414.81	21,388.25		-4.79	
4000-00-00	COMPUTER EXPENSES	31,647.48	20,564.11	62,852.73	51,775.14		-21.40	
4000-00-00	TRAVEL AND ENTERTAINMENT	25,294.00	139.74	49,518.00	24,263.74		-50.24	
4000-00-00	POST AND TELEPHONE	59,796.26	44,975.99	118,476.78	105,496.49		-12.49	
4000-00-00	OPERATING LEASE CHARGES	74,321.84	62,322.85	147,497.78	135,908.77		-6.84	
4000-00-00	DEPRECIATION	83,499.44	81,567.74	153,455.01	153,327.09		-1.40	
4000-00-00	LEGAL EXPENSES	8,327.48	3,820.28	16,538.49	12,021.29		-27.44	

