Budget Version

Module Guide: Budget Version

Module Location

Settings > Budget Settings > Budget Version

Module Purpose

The **Budget Version** module serves as a master data hub for creating and managing various versions of the company's budget sets. This feature enables **version control** for budgets, which is crucial for planning, scenario analysis, and reporting. A company can have multiple versions, such as "Initial Budget 2025," "Q1 Budget Revision," or "Mid-Year Forecast".?

1. Main View (List of Budget Versions)

The main page displays a list of all budget versions that have been created. From here, users can see which versions are available in the system.

View Explanation

- **Filter**: Allows searching for a specific version by **Budget Version Code**.
- **Budget Version Table**:
  - **No**: Sequential number.
  - **Budget Version Code**: A unique code for each version.

    - **Budget Version Name**: A descriptive name for the budget version.
    - **idx_period**: Indicates the fiscal period or year associated with this budget version.
- Currently, the table shows "NO DATA," which means no budget versions have been created yet.
- **Action Buttons**:
    - **New**: A button to open the form and create a new budget version.

2. Add Budget Version Page

This form is used to define a new budget version.

View Explanation

- **Budget Version Code**: A field to enter the unique code.
- **Budget Version Name**: A field to provide a clear name (e.g., "Operational Budget 2025 - V1").
- **idx_period**: A dropdown to select the fiscal year in which this budget version applies.
- **Will be followed up?**: A checkbox that likely serves to mark whether this version is active and will be used for comparison with actuals (variance analysis).
- **Action Buttons**: **Save**, **Reset**, and **Cancel**.

3. Steps to Create a New Budget Version

- From the main page, click the **New** button.
- Enter a unique **Budget Version Code** and a descriptive **Budget Version Name**.
- Select the appropriate **Year** (idx_period).
- Check the "Will be followed up?" box if this version is the one that will be actively monitored.
- Click **Save**.

4. Integrated Workflow & Business Process

- **Budget Container**: The version created here acts as a "container" or "label" for a set of budget figures. The detailed budget numbers (e.g., sales budget, cost budget per department) will be entered in another module by referencing the version created here.
- **Variance Analysis**: When running a budget vs. actual comparison report, the user will be prompted to select which **Budget Version** they want to use as the benchmark.?
- **Planning Flexibility**: This allows management to compare actual performance not just against the initial budget but also against the latest forecast versions, providing a more dynamic analysis.

5. Tips & Important Notes

- Use a clear naming convention for each version (e.g., `BUDGET25-ORIGINAL`, `FC25-Q1`, `BUDGET25-FINAL`) to make them easy to identify during reporting.
- Ensuring each version is linked to the correct period (idx_period) is key to accurate reporting.
- This module is the first and most fundamental step in the budgeting cycle. Without a version, budget figures cannot be entered into the system.

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