

Budget vs. Actual Performance Summary

Period: January 2024 - March 2024

Department: Sales and Marketing

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Category	Budget (\$)	Actual (\$)	Variance (\$)	Variance (%)
Advertising	12,000	14,350	+2,350	+19.6%
Events	8,000	7,200	-800	-10.0%
Staff Salaries	30,000	29,700	-300	-1.0%
Training	2,500	3,100	+600	+24.0%
Miscellaneous	1,500	1,350	-150	-10.0%
Total	54,000	55,700	+1,700	+3.1%

Key Insights

- Advertising costs exceeded budget due to an unplanned digital campaign.
- Event expenses were under budget as one planned event was postponed.
- Overall spending was 3.1% above the original budget.
- Variance analysis highlights areas for future budget adjustment and stricter controls.

Important Notes

- This document provides a side-by-side comparison of expected (budgeted) and actual financial performance for a specified period.
- Ensures transparency and accountability in financial management.
- Helps identify overspending or cost-saving opportunities.
- Regular review is essential for effective planning and improved financial performance.