Monthly Financial Board Report

User Guide & Template Guidelines

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Product	Monthly Financial Board Report Template Bundle
Version	1.0
Language	English / Swedish
Target user	CFO, Finance Manager, Finance Controller
Contents	Excel model, PowerPoint deck (10 slides), this User Guide

DISCLAIMER

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1. Overview & Purpose

The Monthly Financial Board Report template bundle is designed to help CFOs, Finance Managers, and Finance Controllers produce a professional, board-ready financial report each month. The bundle consists of three interconnected artefacts:

- **Excel Workbook (Monthly_Board_Report_Template.xlsx)** The analytical engine. Contains 10 tabs for data entry, calculations, and charts. Covers P&L, Balance Sheet, Cash Flow, KPIs, Budget vs Actual, and Headcount.
- **PowerPoint Deck (Monthly_Board_Report_Deck.pptx)** 10-slide presentation in the cfoeyes.com design palette (navy, sage-green). Structured to tell a clear financial story from Executive Summary to Outlook.
- **This User Guide (Monthly_Board_Report_User_Guide.docx)** Step-by-step instructions, definitions, accounting policy guidance, roles & responsibilities, a preparation checklist, and disclaimer.

The template is intentionally generic and covers the core financial reporting needs of most small-to-medium enterprises. Users should adapt labels, line items, and commentary sections to their specific business context.

1.1 Who Is This For?

Role	How They Use This Template
CFO / Finance Director	Primary owner of the board report. Responsible for financial integrity, narrative, and sign-off.
Finance Manager / Controller	Responsible for data entry, formula maintenance, and first-pass commentary.
FP&A Analyst	Populates actuals, performs variance analysis, drafts KPI commentary.
Board / Non-executive Directors	Primary audience of the PowerPoint deck — consumes the output.

1.2 Reporting Cadence

This template is designed for a monthly close process. The typical timeline is:

1. Day 1–3 after month-end: Enter actuals into P&L, Balance Sheet, Cash Flow tabs.
2. Day 4–5: Update KPIs, Budget vs Actual, Headcount tabs.
3. Day 5–6: Draft management commentary in the Commentary tab.
4. Day 6–7: Transfer key figures to PowerPoint deck, finalise narrative.
5. Day 8–10: CFO review, board pack distribution.

2. Excel Workbook Guide

The Excel workbook is the source of truth for all financial figures. Always complete the Excel before updating the PowerPoint deck.

2.1 Colour Coding Convention

Cell Colour	Meaning	User Instruction
Blue text	Hardcoded input cell	Edit these cells to enter your data. Do not put formulas here.
Black text	Formula cell	Auto-calculated. Do not overwrite. Protected where possible.
Green text	Cross-sheet link	Formula pulling data from another tab in the same workbook.
Yellow fill	Key assumption	High-importance cell requiring attention or periodic review.

2.2 Tab-by-Tab Instructions

Tab: Instructions

Read this tab first. Contains overview, colour guide, and step-by-step instructions. No data entry required.

Tab: Dashboard

Auto-populated from the P&L and Cash Flow tabs. Contains 4 charts and 8 KPI summary boxes. Do not enter data directly here — it updates automatically when actuals are entered.

Tab: Assumptions & FX

Enter the reporting month (1–12), year, company name, reporting currency, currency units, and FX rates. Also enter key financial assumptions such as gross margin target, tax rate, and DSO/DPO targets. Yellow-filled cells are the critical inputs to review each month.

Tab: P&L

Enter monthly actual figures in blue cells for each P&L line item. The sheet covers Revenue, COGS, Gross Profit, OPEX, EBIT, Net Finance, Profit Before Tax, Tax, Net Profit, and EBITDA. All totals and margins are auto-calculated. YTD Actual is summed automatically from monthly columns. Enter YTD Budget in column O and variance will calculate in columns P and Q.

Tab: Balance Sheet

Enter current month and prior month balances in blue cells. The sheet calculates period-over-period change and change %. A balance check formula confirms Assets = Liabilities + Equity — this should always show zero. A non-zero check requires investigation.

Tab: Cash Flow

Enter working capital movements and investing/financing items in blue cells. Net Profit and Depreciation are automatically linked from the P&L tab. The sheet produces a monthly indirect-method cash flow statement with YTD totals.

Tab: KPIs & Metrics

Enter operational KPIs for each month in blue cells. The sheet tracks financial KPIs (margins, returns), working capital metrics (DSO, DPO, CCC), operational KPIs (orders, NPS, OTD), and HR metrics. YTD average is calculated automatically. Enter budget values in column O.

Tab: Budget vs Actual

Enter full-year budget in column B and YTD budget in column D. YTD Actuals link automatically from the P&L tab. Variance and variance % are calculated automatically. This sheet is typically completed once at the start of the year and updated only if re-forecasting.

Tab: Headcount

Enter FTE headcount by department for each month. Total headcount is auto-summed. Enter monthly movements (New Hires, Leavers, Transfers In/Out) in the lower section — Net Movement is calculated automatically.

Tab: Commentary

Enter management commentary for each section: Executive Summary, Financial Performance, Cash & Liquidity, Operational Highlights, People & Headcount, Risks & Opportunities, and Outlook. Guidance prompts are provided in grey italic text. Copy key messages into the PowerPoint deck.

3. PowerPoint Deck Guide

The PowerPoint deck is the board-facing deliverable. It summarises the key financial story in 10 slides. All placeholder values shown as [BRACKETS] must be replaced with actual figures from the Excel workbook before distribution.

3.1 Slide Structure

Slide	Title	Content Guidance
1	Cover Slide	Update company name, month, year. Confirm 'Confidential | For Board Use Only'.
2	Executive Summary	3 columns: Key Highlights, Key Risks, Decisions Required. Limit to 5 bullets each.
3	Financial Highlights	10 KPI cards (2 rows of 5). Transfer from Excel Dashboard. Include traffic-light colour codes.
4	P&L Performance	Two-panel table: Current Month | YTD. Copy from P&L tab. Actuals, Budget, Variance, Var%.
5	Revenue & GP Analysis	Revenue by segment table + Gross Margin bridge waterfall. Highlight key drivers.
6	Budget vs Actual	Full YTD variance table with status indicators (◍◌◍). Link from Budget vs Actual tab.
7	Cash & Working Capital	Cash KPI bar + WC table + Cash bridge. Copy from Cash Flow and Balance Sheet tabs.
8	Balance Sheet	Condensed two-column balance sheet with prior month. Confirm balance check.
9	KPIs & Operations	Scorecard table of 12 KPIs vs budget. Copy from KPIs & Metrics tab.
10	Outlook & Next Steps	3 boxes: Financial Outlook, Priorities & Actions, Board Decisions Required.

3.2 Placeholder Replacement Guide

Every occurrence of [BRACKETS] in the deck must be replaced before distribution. Common placeholders:

Placeholder	Replace With
[COMPANY NAME]	Legal entity or trading name of the reporting company.
[Month Year]	e.g. 'April 2025' — the reporting month and year.
[X,XXX]k	Actual value in thousands (or millions if so configured).
[XX]%	Percentage value — one decimal place standard.
[+/-X]%	Variance — always show sign (+ favourable, - adverse).
[Priority N]	Replace with specific action item, owner name, and deadline.

3.3 Traffic-Light Convention

Status	Threshold	Board Expectation
◍ **Green — On Track**	>−5% vs budget	Performance within acceptable tolerance. No action required.
◍ **Amber — Watch**	−5% to −10%	Performance trending negative. Monitor closely; prepare action plan.

⚫ **Red — Action Required**	>−10%	Material adverse variance. Explanation and corrective action mandatory.

4. Key Definitions & Accounting Guidance

4.1 Income Statement Definitions

Term	Definition
Net Revenue	Gross sales less returns, discounts, and allowances. Recognised on delivery of goods/services per applicable accounting standard (IFRS 15 / K3).
Other Operating Income	Ancillary income not from primary trading activity, e.g. rental income, government grants, FX gains on trading items.
Cost of Goods Sold (COGS)	Direct costs attributable to production: materials, direct labour, and direct manufacturing overhead.
Gross Profit	Net Revenue less COGS. Key measure of production / delivery efficiency.
Gross Margin %	Gross Profit / Net Revenue. Expresses efficiency of core operations.
OPEX	Operating Expenditure: Sales & Marketing, G&A, R&D, and Depreciation & Amortisation. Excludes COGS and finance items.
EBIT	Earnings Before Interest and Tax = Gross Profit less OPEX. Measures operational performance before financing structure.
EBITDA	EBIT plus Depreciation & Amortisation. Proxy for operating cash generation before capex and financing.
Net Finance Items	Interest income less interest expense, plus/minus FX gains/losses on financial instruments and other finance-related items.
Profit Before Tax (PBT)	EBIT plus Net Finance Items.
Tax Expense	Current and deferred income tax charge for the period.
Net Profit / (Loss)	Profit After Tax — the bottom line. Attributable to equity holders of the company.

4.2 Cash Flow Definitions

Term	Definition
Operating Cash Flow	Cash generated from principal trading activities using the indirect method: Net Profit adjusted for non-cash items (D&A) and working capital movements.
Working Capital Movement	Change in current assets (receivables, inventory) less change in current liabilities (payables). Negative movement = cash consumed.
Investing Cash Flow	Cash used for acquisition of fixed assets (capex), proceeds from asset disposals, and investment activity.
Financing Cash Flow	Cash from/to providers of finance: borrowings raised or repaid, lease payments (IFRS 16), dividends, and equity issuance.
Net Change in Cash	Sum of Operating + Investing + Financing cash flows.
Cash Conversion Cycle (CCC)	DSO + Inventory Days − DPO. Measures how efficiently the business converts operations into cash.

4.3 Working Capital KPIs

KPI	Definition & Calculation

DSO — Days Sales Outstanding	Accounts Receivable / (Revenue / Days in Period). Measures average collection speed.
DPO — Days Payable Outstanding	Accounts Payable / (COGS / Days in Period). Measures payment timing to suppliers.
Inventory Days	Inventory / (COGS / Days in Period). Measures stock holding period.
Current Ratio	Current Assets / Current Liabilities. >1.5x generally considered healthy.
Quick Ratio	(Current Assets − Inventory) / Current Liabilities. Stricter liquidity test.

5. Roles & Responsibilities

Clear ownership is essential for a timely, accurate board report. The table below is a suggested RACI — adapt to your organisation.

Activity	Responsible	Accountable	Consulted	Informed
Enter monthly actuals (P&L, BS, CF)	Finance Manager / Controller	CFO	FP&A Analyst	—
Enter KPIs & Headcount	FP&A Analyst	FM	HRBP / Ops	—
Budget vs Actual review	FP&A Analyst	CFO	Business Leads	—
Write management commentary	CFO	CEO	Finance Manager	—
Prepare PowerPoint deck	Finance Manager	CFO	—	—
CFO sign-off on figures	CFO	CEO	—	—
Distribute board pack	Executive Assistant / CFO	CEO	—	Board
Present at board meeting	CFO	CEO	—	Board
Act on board decisions	CFO / Mgmt team	Board	—	—

6. Monthly Preparation Checklist

Complete each item before distributing the board pack. Tick off items as you go. The CFO should sign off on the completed checklist.

DATA ENTRY — EXCEL

- ☐ Reporting month and year confirmed in Assumptions & FX tab
- ☐ FX rates updated (monthly average and closing rates)
- ☐ All P&L actuals entered for the reporting month
- ☐ Balance Sheet balances entered (current and prior month)
- ☐ Balance check formula shows zero (Assets = L&E)
- ☐ Cash Flow — working capital movements entered
- ☐ Cash Flow — investing and financing items entered
- ☐ Opening cash balance matches prior month closing cash
- ☐ KPIs entered for all applicable metrics
- ☐ Headcount by department updated (month-end FTE)
- ☐ New hires and leavers entered in Headcount movements table
- ☐ Budget vs Actual — YTD budget column confirmed current
- ☐ Dashboard auto-populates correctly (no #REF or #VALUE errors)

VARIANCE ANALYSIS

- ☐ All variances >10% vs budget identified and explained
- ☐ Revenue variance drivers documented (volume, price, mix)
- ☐ Gross margin movement explained vs prior month and budget
- ☐ OPEX overruns or savings identified and categorised
- ☐ Cash flow variance from prior month explained
- ☐ Headcount movements reconciled to payroll/HR records

COMMENTARY — EXCEL & PPTX

- ☐ Executive Summary — 3 to 5 key messages drafted
- ☐ Financial Performance commentary written
- ☐ Cash & Liquidity section completed
- ☐ Operational Highlights section completed
- ☐ People & Headcount commentary written
- ☐ Risks & Opportunities section — top 5 risks rated
- ☐ Outlook — next month key items and decisions documented

POWERPOINT DECK

- ☐ All [BRACKET] placeholders replaced with actual figures
- ☐ Traffic-light status indicators updated (● ● ●)
- ☐ Cover slide month/year updated
- ☐ KPI cards on slide 3 updated with current month data
- ☐ P&L table on slide 4 reflects final actuals
- ☐ Revenue by segment table on slide 5 updated
- ☐ Budget vs Actual table on slide 6 updated

- ☐ Cash bridge on slide 7 reflects final position
- ☐ Balance sheet on slide 8 reflects final balances
- ☐ KPI scorecard on slide 9 updated
- ☐ Outlook slide 10 priorities confirmed with management
- ☐ Slide numbers correct (10 / 10)
- ☐ Footer — company name and month/year correct on all slides

QUALITY & SIGN-OFF

- ☐ All figures cross-checked between Excel and PowerPoint
- ☐ Year-to-date totals independently verified for 2–3 key lines
- ☐ Prior month comparative figures unchanged from last report
- ☐ Spelling and grammar checked throughout
- ☐ Confidentiality / classification marking confirmed
- ☐ CFO reviewed and signed off on financial accuracy
- ☐ CEO / MD briefed on key messages before board meeting
- ☐ Board pack distributed within agreed deadline
- ☐ Completed checklist filed in monthly close documentation

7. Adapting This Template to Your Business

7.1 Adding or Removing P&L Line Items

The P&L tab uses a fixed row structure. To add a new line item:

6. Insert a row above the relevant subtotal row.
7. Enter the label in column A — use the same indentation convention (two spaces for sub-items).
8. Format the cell as blue text (input) or black text (formula).
9. Update the relevant subtotal formula to include the new row.
10. Verify the Dashboard and Budget vs Actual tabs still reference correctly.

7.2 Multi-Currency Reporting

The template supports a single reporting currency. For multi-currency entities:

- Enter functional-currency figures in the P&L, Balance Sheet, and Cash Flow tabs.
- Use the FX rates in Assumptions & FX to calculate translated amounts.
- Document the translation methodology (closing rate for BS; average rate for P&L) in the Commentary tab.
- For inter-company eliminations, add a dedicated reconciliation tab.

7.3 Switching from Monthly to Quarterly Reporting

Replace month column headers (Jan–Dec) with quarter labels (Q1–Q4). Adjust the YTD SUM formulas accordingly. Consider using a separate 'Quarterly Summary' tab that aggregates the monthly data.

7.4 Integrating with Accounting Systems

If your accounting system can export trial balance or GL data to Excel, you can map exported figures to the blue input cells using VLOOKUP or INDEX/MATCH. Common export-compatible systems include: Fortnox, Visma, Business Central, Xero, QuickBooks, NetSuite, and SAP. Create a staging tab for raw exported data and use cross-sheet links (green text) to pull figures into the P&L and Balance Sheet tabs.

8. Best Practices for Board Reporting

1. **Tell a story, not just numbers:** The board needs to understand what happened and why, not just see a table of figures. Every slide should have a clear message. Lead with the conclusion, support with data.

2. **Explain variances — all of them:** Any variance greater than 5% or a defined materiality threshold must be explained. State the driver (volume, price, timing, currency) and the action being taken.

3. **Use consistent units:** Choose thousands (k) or millions (m) and use them consistently throughout the deck. State units in every header. Never mix scales.

4. **Limit the deck to 10 slides:** Board members read many documents. A concise, well-structured 10-slide deck is more impactful than a 30-page appendix. Put detail in the Excel model.

5. **Flag surprises early:** If there is bad news, flag it before the meeting — not for the first time in the boardroom. The CFO should brief the CEO and chair in advance.

6. **Use traffic-light RAG status:** Colour-code performance vs budget consistently. Green/Amber/Red with defined thresholds allows the board to scan the report quickly and focus discussion on red items.

7. **Version control:** Save each month's completed files with a date stamp in the filename (e.g. 2025-04_Board_Report_FINAL.xlsx). Never overwrite prior months.

8. **Peer review:** Have a second person check all figures before distribution. A transposition error in a board pack is reputationally damaging.

9. Disclaimer

DISCLAIMER — ENGLISH

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