

# WRITING A BUDGET

Clear budgets help the funders understand what you will be spending money on. Budgets should be clear and match the proposal that you have outlined in your grant application.

## Understanding your budget

### Income

Income describes all the funds and resources that will be required to support your proposed project. Make sure you list the requested amount from the funder in the income column of your budget.

Depending on your project, you might list other sources of income, including funds from:

- Other grants
- Fundraising
- Sponsorship
- Tickets and attendee or participant contributions
- Organisational/personal contributions

When you are listing income, please note if that money is confirmed (ie. you already have it) or is to be confirmed (you are still in the process of securing or raising it).

### Expenditure

Expenditure describes all costs related to the delivery of the project. When calculating your expenses, make sure to budget for any goods or services you need to deliver your project. Make sure that you include details, either in the budget line or by supplying a quote with your application, to help the funder understand how you budgeted that amount. Examples of common expenses include:

Equipment and Supplies	<p>Do you need to buy or hire any equipment for this event? Equipment could include things like a projector or portable stage.</p> <p>What supplies do you need? Supplies could include pens and paper for a workshop or printing for an event program</p>
Advertising	Make sure you break down any advertising costs, eg. newspaper ads, flyers, social media, banners, and design work for flyers/ posters
Catering	Include what will be provided eg. drinks, meals
Contractors	How many hours/ sessions will contractors be providing? What will the contractor provide? How much do the contractors cost per hour?
Venue Hire	Venue or park hire
Other Expenses	Waste removal, security expenses
Administrative Costs	What is the cost to your organisation to administer the grant funding? or hire a Project Manager
Project evaluation	Costs associated with measuring the success of the project

### **In-kind contribution**

An in-kind contribution describes the value of goods, services or support that is being donated to the project free of charge. Some common examples of in-kind support include:

- Unpaid staff or volunteer time working on the project (According to Volunteering Australia, a volunteer should be considered as providing \$30ph support to a project.)
- Donated materials
- Free venue or equipment hire

- Free advertising or marketing support

## Balancing your budget

Your income and your expenditure should be the same amount ie. *Income \$ - Expenditure \$ = \$0*. This should also include your in-kind contributions, so remember to list these in your budget's income and expense.

### Sample budget

Income Item	Income Amount	Expense Item	Expense Amount
Grant	\$6,000	Marketing - flyers A4 x 300	\$500
Association contribution	\$1,425	Catering – 50 people x \$25	\$1,250
		Venue hire – \$50ph x 8 hours	\$400
		Signage	\$1000
		AV hire	\$1000
		Project Management x 30hrs	\$1,800
		Evaluation of program – survey and analysis	\$800
		Contingency 10%	\$675
	\$7,425		\$7,425