Benalla Rural City
Community Grants Program

Tips for preparing your project budget

Your **project budget** explains exactly what the grant money will be used for. The budget includes details of all funding that will contribute to the project (income) and all the cost of all the items required for the project (expenditure).

Hints for making a good project budget:

☐ Start with a project plan, so you know everything you need for your project
☐ Clearly explain and provide specific details for each item in separate lines
☐ Obtain and attach quotes, especially for larger items
☐ List all forms of funding contributing towards your project
☐ The budget should include the income and expense items only for the grant project
☐ Don't over or underestimate your projects costs
☐ The income total and the expenditure total must be equal

Example of a well prepared budget:

The **income** section should include all the funding sources contributing to the project

The **expenditure** section should include all the costs of the project

Income descriptions	Income Amounts ($)	Expenditure descriptions	Expenditure Amounts ($)
Council Grant	$3500	Venue hire (quoted from X venue)	$500
Organisational contribution	$500	Catering ($7 p/head)	$1,000
Tickets ($5 per person)	$700	Sound equipment hire (quoted by X)	$200
Fundraising from raffle	$300	Printing flyer (Officeworks)	$100
✓ Identifies all project funding sources		Printing book (quote attached)	$1,400
		Videographer (quote attached)	$1,800
		✓ Identifies all project costs with quotes	
	Total: $5000		Total: $5000

✓ Income and expenditure totals are equal

What <u>not</u> to do:

If your budget is unclear and includes unexplained items, the assessors will be unable to understand what you intend to spend the grant money on and will likely impact on the assessment of your application.

Income descriptions	Income Amounts ($)	Expenditure item descriptions	Expenditure Amounts ($)
Council Grant	$4,000	Description e.g. printing	$ -
Other	$4,000	Event	$5,000
↑ **× Unexplained funding source**		Other costs	$800
		↑ **× Project costs not specified and unclear**	
Total: $8,000			**Total: $6,050**

↑ **× Income and expenditure <u>not</u> equal** ↑

In kind support

In-kind support refers to any **non-cash** support towards your project. This may be in the form of donations of services or goods (e.g. donated catering or free equipment hire). Donated services or goods should be displayed at the cost price and included in the separate in-kind support table.

Voluntary contribution

Many projects are supported by volunteers. If you project is supported by volunteers, you should list the roles of these volunteers and the number of hours they contribute to your project

Volunteer hours are then automatically calculated at a rate of $25 per hour. This demonstrates the dollar value of the volunteers contributing to your project.

For example:

✓ **Specifies volunteer activities / roles**

Volunteer role	Number of volunteers	Total number of volunteer hours
Workshop facilitation and planning	2	24
Event support	5	25
Project administration	1	12
Total value of volunteer contribution: $1,525		

✓ **Shows number of volunteers involved and <u>total</u> time commitment for all volunteers i.e. 2 vols x 12 each = 24 hours**

✓ **Total volunteer hours are calculated as $ value i.e. (24+25+12) x $25 = $1,525**