

Hobsons Bay Community Grants Program

Tips for preparing a budget

The 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 costs 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:

Please note an **x** against expenditure items you want funded



<div style="background-color: #4a86e8; color: white; padding: 5px; text-align: center;"> The income section should include <u>all</u> the funding sources contributing to the project </div>		<div style="background-color: #4a86e8; color: white; padding: 5px; text-align: center;"> The expenditure section should include <u>all</u> the costs of the project </div>	
Income descriptions	Income Amounts (\$)	Expenditure descriptions	Expenditure Amounts (\$)
Hobsons Bay City Council Grant	\$2600	x Venue hire (quoted from X venue @ \$125 per session x 4 sessions)	\$500
Other grant funding – Victorian Multicultural Commission	\$1000	Catering (\$10 p/head x 25 people x 4 sessions)	\$1000
In kind - volunteer time for workshop planning and attendance 2 volunteers x 25 hours x \$42	\$2100	x Facilitator (quote attached) 10 hrs x 2 facilitators x \$100	\$2000
In-kind Organisational administration contribution	\$300	x Printing flyer (Officeworks) – 100 flyers	\$100
		In kind - Volunteer time 5 volunteers x 10 hours x \$42	\$2100
		In kind - Organisational administration contribution	\$300
	Total: \$6000		Total: \$6000

✓ Identifies all project costs with quotes

✓ Income and expenditure totals are equal

What not 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.

Income descriptions	Income Amounts (\$)	Expenditure item descriptions	Expenditure Amounts (\$)
Hobsons Bay City Council Grant	\$4000	Description e.g. printing	\$ -
Other	\$4,000	Event	\$5000
 × Unexplained funding source		Other costs	\$800
		 × Project costs not specified and unclear	
	Total: \$8,000		Total: \$6050

 **× Income and expenditure not 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, free equipment hire or room hire). Donated services or goods should be displayed at the cost price and included in the budget as a separate line item in income and repeated on the expenditure side of the table.

Voluntary contribution:

Many projects are supported by volunteers. If your 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 \$42 per hour (Source - State of Volunteering Victoria Report calculator for all ages). This demonstrates the dollar value of the volunteers contributing to your project.

In-kind support and voluntary contribution example:

Income descriptions	Income Amounts (\$)	Expenditure descriptions	Expenditure Amounts (\$)
In-kind - volunteer time for workshop planning and attendance 2 volunteers x 25 hours x \$42	\$2100	In-kind - volunteer time for workshop planning & attendance 2 volunteers x 25 hours x \$25	\$2100
In-kind - organisational administration contribution	\$300	In-kind - organisational administration contribution	\$300

The following additional budget information is included in the application as separate questions. Answers to these questions would be included in the income section of the table:

Total grant request

Amount requested from this grant round? *

What is the total financial support you are requesting in this application? Must be a dollar amount.

Organisation contribution – in-kind and cash

What is the contribution from the organisation/group – cash or in-kind?

Must be a dollar amount

Volunteer contributions can be estimated at \$42 per hour (Source - State of Volunteering Victoria Report calculator for all ages) and are considered inkind.

Please list any in-kind contribution

NB: List each income item separately in the budget table

Examples:

- In kind volunteer time - 2 volunteers x 10 weeks x 2 hrs x \$42 = \$1680
- In kind hall hire - 2 hours per week x 10 weeks x \$30 per hour = \$600
- In kind admin support – 1 hour x 10 weeks x \$22 = \$220
- Cash – raffle = \$200

Other funding sources

Has your organisation/group applied for grant funds from other funding sources for this project?

- Yes
 No

Note: Council does encourage organisations/groups to apply to other funding sources.

Please list the other funding sources – grants, partner contributions...

Please advise Council if you are successful in obtaining other funding sources for this project.

Total contribution from other funding sources

Must be a dollar amount

Please outline how you will proceed with the Project if other funding sources are not successful. E.g. Reduction in numbers of participants, reduced number of activities...

Proposal Cost

Total anticipated proposal cost

\$

Must be a dollar amount

This amount is the total proposal cost including total grant request, organisation contribution and other funding sources (if applicable).