



## Tips for completing the budget – Grants Program

---

### Useful tips for completing the budget

- The total project income must equal the total project expenditure.
- The budget needs to include all income (including the grant you are requesting, the financial contributions from your own organisation and any other sources of income) and must include all the main costs (expenditure items) related to the project.
- Clearly show what costs will be paid from the grant if your application is successful
- Identify whether any financial contributions are confirmed or unconfirmed. If funding from another source is not confirmed, this will be considered when we assess the viability of your project.
- Be accurate in your costings – you cannot ask for additional funds later because the project was not accurately costed at the start.
- Is a permit required? Include the permit and related fees in the expenses.
- If you cannot provide quotes, tell us how you have estimated or calculated the cost of something. Quotes are the preferred method of evidence for the related costs.
- Only include income or expenditure items relevant to the project. If the cost is not directly associated with your project, it should not be in the project budget.

### How to record your budget (refer to the example below)

#### **EXPENDITURE**

List and provide details of all the expense items.

Mark the expenses with 'X' to identify those that the grant funds will pay for.

If any In-kind is contributed to the project, record the Total In-kind value in the Expenditure column. Then, in the table below the budget, show how you calculated the in-kind value.

Hints are provided in the application form.

The total project costs will be auto-calculated in the application form.



## **INCOME**

**If your project has an in-kind contribution**, copy the in-kind value from the Expenditure column and record it under the Income column. The in-kind value must be the same in both the Income and Expenditure columns.

Calculate the grant request amount by dividing the Total expenditure costs by 2. Check this does not exceed the maximum grant allowed (or you may need to contribute a higher amount).

Then subtract the in-kind value to calculate your cash contribution. (Note: your cash contribution may include other sources of income, which should be listed separately).

You must provide a matching dollar for dollar contribution which may include cash from your organisation (as well as other sources of income eg: confirmed or unconfirmed grants, ticket sales) and/or in-kind contributions.

**If your project does NOT have an in-kind contribution**, simply divide the total expenditure costs by 2. Check this does not exceed the maximum grant allowed (or you may need to contribute a higher amount).

## **EXAMPLE of how to record your budget in the table**

### **Expenditure**

| <b>Expense</b><br>(clearly describe the cost item) | <b>\$ Amount</b> | Mark <b>X</b> for items the grant funds will be spent on |
|--|------------------|--|
| Timber – hardware store                            | 1500             | X  |
| Carpenter – Hammer Pty Ltd                         | 800              | X  |
| Painter – ABC Painting                             | 400              | X  |
|  |                  |  |
| In-Kind (details in the In-kind table)             | 400              |  |

Total Expenditure \$3,100



## Income

| Income<br>(provide a clear description of the source of income) | \$ Amount | Comment |
|---|-----------|---------|
| Grant amount requested  | 1550      |         |
| Cash contribution - your organisation                           | 1150      |         |
| Cash Contribution - other                                       |           |         |
|   |           |         |
| In-Kind (details in the In-kind table)                          | 400       |         |

Total Income \$3,100

Total Income \$3,100 less Total Expenditure \$3,100 = \$ 0

## In-kind calculations

| Volunteer labour            | Hourly rate | Value \$ |
|-----------------------------|-------------|----------|
| 4 volunteers x 4 hours each | \$25        | \$400    |