



# Wellington Shire Council

## Community Assistance Grants

### 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
- ☐ For all expenditure items of \$1,000 or more you must include a quote or evidence of the item cost – attach quotes in budget.
- ☐ 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 <b>income</b> section should include <u>all</u> the funding sources contributing to the project		The <b>expenditure</b> section should include <u>all</u> the costs of the project	
Income descriptions	Income Amounts (\$)	Expenditure descriptions	Expenditure Amounts (\$)
Wellington Shire Council Grant	\$3,500	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: \$5,000		Total: \$5,000
✓ Income and expenditure totals are <u>equal</u>			

What not to do:

If your budget is unclear and includes unexplained items, the assessors will not be able 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 (\$)
Wellington Shire Council Grant	\$4,000	Description e.g. printing	\$ -
Other	\$4,000	Event	\$5,000
<div>× Unexplained funding source</div>		Other costs	\$800
		<div>× Project costs not specified and unclear</div>	
	Total: \$8,000		Total: \$6,050

× Income and expenditure not equal