BUDGET PLANNING SHEET

WHY THIS TOOL MATTERS?

This tool is designed to help you plan and organise the financial aspects of your project in a clear and structured manner. It works like a spreadsheet divided into two main sections: Income (expected revenue) and Expenditure (expected costs). This is the project's financial roadmap.

HOW TO USE IT?

- Prepare a draft with all the information you have (or that you think about) concerning expenses and revenues, which could be implemented in the final document.
  1. Choose the model you would like to use or create your own and fill it step by step.
  2. Validate that the amount of revenues covers the amount of expenses.

TIPS

- Use simple words and visuals for accessibility.
- Try digital tools like Canva models.

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Project number: 2024-2-FR02-KA220-YOU-000293524

Budget planning sheet

1 - Categories of income and expenditure

Income (expected revenue)

This first step involves listing all the sources of money you hope to obtain to finance your project. Keep in mind that your project may have multiple funding sources. Be as specific as possible for each line.

- **Government grants:** money granted by government agencies.
    - Examples: town hall, regional council, ministry of culture.
- **Private funding:** money from companies, foundations or banks.
    - Examples: a corporate foundation supporting cultural projects, a local sponsor.
- **Donations and contributions:** money collected from the public or from your team members.
    - Examples: a crowdfunding campaign, membership fees from the association.
- **Sales of products/services:** money generated by the project's own activities.
    - Examples: Sale of tickets for a show, artistic creations, books, T-shirts.
- **Personal contributions:** The financial contribution of project leaders, if applicable.

Total income = (sum of all income)

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Expenditure (expected costs)

This second step outlines all the expenses you will incur to implement your project. It determines the total amount you need to raise.

- **Staff and service costs:**
    - Remuneration of artists, speakers, and workshop leaders.
    - Travel and accommodation expenses.
- **Communication and promotion costs:**
    - Design and printing of posters, flyers, and programs.
    - Social media advertising, press relations costs.
- **Logistics and equipment costs:**
    - Venue rental, sound and lighting equipment.
    - Cost of creative materials (paint, canvas, clay, etc.)
    - Event insurance costs.
- **Operating and administrative costs:**
    - Bank and insurance fees.
    - Contingency costs (always allow between 5 and 10% of the total budget for unforeseen expenses).

Total expenditure = (sum of all costs)

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2 - Choose a model

Use a simple template, such as this one, or utilise templates already formatted via the Canva application, which offers a wide range of options.

Category	**Description**	**Amount (€)**
Income (anticipated revenue)		
Government grants	City hall, region, ministry	
Private funds	Companies, foundations	
Donations	Fundraising, crowdfunding	
Sales of products/services	Entrance tickets, T-shirt sales	
Personal contributions	Team member contributions	
TOTAL INCOME		**(A)**
Expenditure (anticipated costs)		
Personnel costs		
	Speaker compensation	
	Team meals	
Equipment costs		
	IT equipment, sound system	
	Creative materials (paint, paper)	
Communication costs		
	Poster and flyer printing	
	Online advertising	
Logistic costs		
	Room rental	
	Transportation	
	Insurance	
Other expenses		
	Project management fees (bank)	

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Category	Description	Amount (€)
	Contingencies (5-10% of the budget)	
TOTAL EXPENDITURE		**(B)**
BALANCE (A - B)		**A-B**

3 – Budget balance

Balance = Total income - Total expenditure

The goal is to have a positive or zero balance (Balance ≥ 0). If your balance is negative, it means your expenditure exceeds your income, and you need to review your financial plan. You then have two options:

- Find new sources of financing.
- Reduce some of your expenditure to match your income.

A well-planned budget demonstrates your seriousness and professionalism. It's an essential document that you will need to present to your future partners and financiers.

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