

## ADVICE FOR PREPARING A BUDGET

This is a guide to helping you understand budgets. Most grant applications will require you to give a provisional budget.

This is a check-list of what to look out for and think about as well as a guide to the different 'accounting' terms.

What's the most obviously important thing about a budget? **That the income and expenses are equal.**

This fact sheet is adapted from a fact sheet from Arts Queensland ([www.art.qld.gov.au](http://www.art.qld.gov.au)).

### Income

#### Earned income

- Admission fees, box office, performance or public access income, membership fees, publication or merchandise sales, subscription fees, contract fees, broadcast fees and recordings.
- Fees from workshops or special conferences being presented by the applicant.
- Any sundry income such as interest received.

#### Other grants income

- Any other grants you have applied for or received for this project. Usually you need to supply application and notification dates.

#### Your own contributions

- Your own financial contribution (in cash and in kind) to the proposed project.

#### Sponsorships, donations and fundraising

- Any corporate and private sponsorships or donations, both cash and non-cash (contra). Where the sponsorship is given in kind (e.g. free advertising, materials), be sure to reflect the cash value of the materials or services provided.
- Any in-kind contribution by artists or their time should be calculated at award rates or industry recommended rates or pay to arts and cultural workers.

### Expenditure

#### Salaries, fees and allowances

- Wages and fees (but not expenses) paid to artists, curators, writers and other creative personnel, as well as all expenditure on permanent or contract administrative personnel related to the project, administrative and management fees (e.g. coordinators).
- Tutorial or tuition fees.
- Marketing and promotional costs.
- Associated on-costs such as holiday pay, leave loading, workers' compensation, superannuation, payroll tax, staff amenities, staff and volunteer insurance.
- Allowances for travel, accommodation and touring.

**Note:** creative personnel may include a musical director, composer, conductor, artistic director, associate director, director, choreographer, librettist, writer, designer, tutor, museum and cultural heritage workers etc.

Production/technical staff may include those who help produce a performance, broadcast, publication or recording, including stage management, recording engineers, producers and mechanists.

#### Production, program and direct costs

- Costs which can be directly related to your project including the expenses of creative personnel (but not their fees), archival documentation, commissions, royalties, conferences, equipment expenses, exhibitions (including exhibition development, touring and international projects), freight packing and

crating, gallery / venue hire (other than regular gallery space), installations, materials, seminar/workshop costs; opening/launch costs, etc.

- Production costs such as costumes, equipment hire and maintenance, fares and travel, freight, lighting and sound, scenic and staging, ticketing costs (ticket printing, ticket agency charges).
- Recording and / or audio costs such as sound tracks, musical instruments and equipment, amplification, studio hire and all costs associated with the preparation and generation of sound for a production.
- Manufacturing costs of a recording and / or pressing costs.
- Visuals including props, costumes, lighting, slides, video, film, special effects and jacket costs.

#### **Administration costs**

- Audit and accounting, consumables, bank charges and taxes, electricity, legal and licence fees, office supplies, stationary and printing, telephone and fax, insurances (such as public liability, equipment but not workers compensation or for volunteers).

#### **Promotion, documentation and marketing costs**

- Advertising (press and electronic), posters, pamphlets, programs, flyers, photos and promotional videos of the project, other printed or promotional material, marketing and audience initiatives and other services used directly in marketing your project but excluding expenditure on personnel, production, touring, administration costs.

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*If you require any more information regarding this fact sheet please contact Youth Arts Queensland on (07) 3252 5115 or email [info@yaq.org.au](mailto:info@yaq.org.au).*