

## Hub budget template

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There is nothing mysterious about writing a budget. It is like writing a shopping list, together with the cost of each item. You then work out where you will get the money to pay for everything.

Think about:

- What will you need to pay for?
- How much will you receive as income?
- How much do you already have?
- How much will you end up with?

Once you have worked all this out, write it up in the budget template provided. There are some suggested headings in the template so you can see how it works, but you will need to add new rows or delete ones that are unnecessary to fit with your Hub's needs.

A budget is written up in this order:

- Income items: list each item of income, with the amount you expect to receive.
- Total income: the total amount of income (all the items added together)
- Expenditure items: list each item of expenditure, with the amount you expect to spend.
- Total expenditure: the total amount of expenditure (all the items added together)
- Net income / expenditure (subtract the total expenditure figure from the total income figure)
- Reserves at the beginning of the budget period (the amount you have to start off with)
- Reserves at the end of the budget period (the amount you will have at the end).

Check your draft budget with your volunteers and ask them to think carefully about the different costs that might need to be covered, to make sure you haven't forgotten anything.

**Northstowe Community Lounge  
Budget for 1-Sep-2023 – 31-Mar-2024**

| Income                    | Notes  | Amount       |
|---------------------------|--|--------------|
| Cambridgeshire ACRE       | Grant applied for: 2 sessions 2.5 hours at £20/hour. 57 sessions (1 week off at Christmas) | £2850        |
| <b>Total income</b>       |  | <b>£2850</b> |
|                           |  |              |
| Expenditure               | Notes  | Amount       |
| Venue hire                |  | £2850        |
| Refreshments              |  | £500         |
| Activity costs            | Craft materials, speaker expenses, dance/activity classes lady, cooking activities         | £1000        |
| Insurance                 | Covered  | £0           |
| Marketing and promotion   | Posters or one big banner, Northstowe news advert, leaflets                                | £400         |
| <b>Total expenditure</b>  |  | <b>£4750</b> |
|                           |  |              |
| Net income / expenditure  | Difference between income and expenditure  | £            |
|                           |  |              |
| Reserves on 1 July 2023   | Money we have at the beginning   | £            |
|                           |  |              |
| Reserves on 1 August 2023 | Money we will have at the end  | £            |