

Hub budget template

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
-1 July to 31 Aug 2023

Income	Notes	Amount
Cambridgeshire ACRE	Grant applied	£950
Total income		£950
Expenditure	Notes	Amount
Venue hire	See explanation below	£750
Refreshments	Estimate	£200
Activity costs		£0
Insurance	Covered	£0
Marketing and promotion		£0
Total expenditure		£950
Net income / expenditure	Difference between income and expenditure	£x
Reserves on 1 July 2023	Money we have at the beginning	£0
Reserves on 1 August 2023	Money we will have at the end	£0

Venue cost explanation

June

- Not intending to claim as SCDC covering costs of Wed & Thurs sessions.

July (4 sessions)

- SCDC will fund the Wed session.
- CACRE to fund Thurs. session only.
- Both sessions will be in the school, reduced rate @ £25/hour has been confirmed.
- 2-hour sessions to be extended either side by 15 mins to allow for setting up and packing away so each session will now be 2.5 hours long.

August (10 Sessions)

- CACRE to fund both Wed & Thurs sessions (SCDC funding stopped)
- Sessions are 2.5 hours
- Assumption that the venue will change to the temporary community facility @£20/hour

