

Duke of Endinburgh Award Council

Budget Information

Fiscal Year 2018/19

Budgets

Purpose:

The budget is a financial Plan identifying what monies are needed to cover costs and identify how much fundraising is required each year. As we are a charity our concern will be focused more on our expenses as we do not generate a revenue. As a result its important not to undestimate our expenses, however we also don't want to lean to far to the otherside and over estimate our expenses either.

Working out your budget

Ensure the figures are as accurate as possible, get estimates for future expenses and use historical data for recurring expenses to determine if they fluctuate and by how much on an annual basis.

Steps

Review the performance over the year just ending. Identify all the expenses that occurred during that financial year

Determine if these expenses are fixed and if so they should remain constant in your budget

If the items are variable then you need to determine if you expect these costs to increase in the enxt year, be it due to an

Also consider if there are new expenses that will be incurred in the next year.

Inflation - many items and services have increased in cost over the last year their adjusted prices will have to be estimated

Instructions for use of specific budget worksheets - update the:

Description of expenses/donations

Amount of expense

If you need to add lines highlight the where you would like to insert the line, right click the mouse, select insert from menu

Add/remove additional lines as required

The totals should automatically populate

Use the prior year expense as a base to determine what costs will be incurred this year

**The Duke of Edinburgh's International Award Bermuda
Annual Budget
April 1, 2018 through March 31, 2019**

	March 31, 2019
Income	
Campaign funds	\$ -
General fundraising income	160,000
Donations in kind	48,750
Golf Challenge tournament fundraising proceeds	28,665
World Cup Golf tournament fundraising proceeds	46,350
Deposit interest	-
Restricted donations	20,500
Total income	304,265
Expenses	
Salaries and related costs	187,920
Office expenses	25,860
Expedition costs	5,000
Legal and professional fees	28,350
Conference costs	2,400
Advertising and promotion	7,550
Amortization	-
Miscellaneous	3,400
Bank charges	600
Training	13,200
Golf Challenge tournament expenses	16,380
World Cup Golf tournament expenses	24,032
Award ceremonies and events	3,500
Total expenses	318,192
Net Funding requirement	<u>\$ (13,927)</u>

**ALL CELLS IN THIS WORKSHEET ARE LINKED TO THE WORKING
BUDGET WORKSHEET**

check - s/b nil

-

Reconciled with Working Budget 2018_2019 worksheet

The Duke of Edinburgh's International Award Bermuda
Annual Budget
April 1, 2018 through March 31, 2019

	March 31, 2019	
Income		
Campaign funds	-	
General fundraising income	160,000	<i>Donations & Special Events income</i>
Donations in kind	48,750	<i>Linked to each individual budget worksheet</i>
Golf Challenge tournament fundraising proceeds	28,665	<i>25 teams per Golf budget worksheet, including raffle sales</i>
World Cup Golf tournament fundraising proceeds	46,350	<i>2018 projected gross revenue</i>
Deposit interest	-	
Restricted donations	20,500	<i>Boyle Trust - Gold Award programme</i>
Total income	304,265	
Expenses		
Salaries and related costs	187,920	
Office expenses	25,860	<i>Excludes amortization and bank charges below</i>
Expedition costs	5,000	<i>Estimated Award Leaders costs not covered by fundraising monies</i>
Legal and professional fees	28,350	<i>Includes audit fee \$12,600</i>
Conference costs	2,400	<i>CASC AGM</i>
Advertising and promotion	7,550	
Amortization	-	
Miscellaneous	3,400	<i>ORB fees, Other - database fees</i>
Bank charges	600	<i>Conservative estimate</i>
Training	13,200	<i>National Training days; Council member training</i>
Golf Challenge tournament expenses	16,380	<i>25 teams per Golf Challenge budget worksheet</i>
World Cup Golf tournament expenses	24,032	<i>64 players per World Cup Golf budget worksheet</i>
Award ceremonies and events	3,500	
Total expenses	318,192	
Net Funding requirement	(13,927)	

Color key:

Golf tournament	
Chair_National Director	
Standards & Training Committee	
PR Committee	
Legal & Finance Committee	
Alumni & Friends Committee	

Sense check:

Golf tournament	28,665
Chair_National Director	21,000
Standards & Training	-
PR Committee	2,000
Legal & Finance	25,750
Alumni & Friends	-

Total income **77,415**

Golf tournament	16,380
Chair_National Director	216,280
Standards & Training	17,100
PR Committee	7,550
Legal & Finance	28,350
Alumni & Friends	3,500

Total expenses **289,160**

Expedition costs (Award Leaders) 5,000

variance - should be nil **(24,032)**

Chair/National Director Budget
Duke of Endinburgh's Award Council
Budget
April 1, 2018 through March 31, 2019

Chair: Garth Lorimer Turner
Director: Traci Burgess

Description	Amount	
Donations		
In Kind Donations		
Office Space	21,000	CD&P space - May 1, 2014
Office Expenses	-	
Mobile Phone Service	-	One Communications
	<u>21,000</u>	
Expenses		
Office expenses		
Mobile Phone	600	2 phones at \$25 / month each - (additional usage charges)
Office Space	21,000	CD&P space - May 1, 2014
P.O. Box Rent	85	Current PO Box Rental Fee
Office supplies	1,500	Paper, ink, etc.
Insurance	1,800	Public Liability insurance; workers comp
Amortization	-	
Bank charges	600	Estimate
Memberships		
Centre on Philanthropy	300	Annual membership fee
Bermuda National Standards Annual fee	375	Annual maintenance fee
CASC	200	Annual membership fee
Sub-Total	<u>26,460</u>	
Salary and related costs		
National Director Salary	105,000	*Net Pay - National director
Pension costs	13,500	5% of gross salary - Argus
Social Insurance	3,640	\$32.07 per week
Payroll tax	8,100	6% of gross salary (average)
Medical Insurance	25,680	\$1070 per month - Colonial
Transportation Allowance	2,000	Car maintenance, gas, etc for island-wide travel (multiple times/week)
Admin Assistant/Programme Coordinator	30,000	Part-Time
Sub-Total	<u>187,920</u>	
Training for Council Members (Local) and staff		
Training for Council Members Course Registration Fees	1,500	Centre on Philanthropy, these are earmarked for training for council members and staff
Sub-Total	<u>1,500</u>	
Other		
IT costs - Microsoft Online	400	Annual charity rate
Sub-Total	<u>400</u>	
Total Expenses	<u>216,280</u>	
Available funds/ (Funds to be raised)		<u>(195,280)</u>

Standards & Training Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2018 through March 31, 2019

Committee Chair: Nancy McCombs & Alison Ince

Description	Amount	
Donations		
Total Donations		-
Expenses		
ORB		
ORB fees - new entrants	3,000	300 new (annual) entrants at \$10 per entrant
Total OAMS/ORB	3,000	
CASC 2016 AGM - Trinidad & Tobago		
CASC Air Fares - Leaders	2,400	3 attendees - \$800 per attendee airfare and related <i>*Leaders pay \$300 each of their \$1,100 total expenses</i>
Total CASC	2,400	
Volunteer Training		
Quarterly meetings		
Training materials	1,800	
Catering - leaders only	600	
Room rental	800	
Semi-annual		
Training materials	700	
Catering - leaders only	300	
BEST, SEST & Bridge National Joint Training Days		
Training materials	1,500	
Food and drinks	1,000	
T-shirts and promotional items	5,000	
Total Training	11,700	35 award leaders and assessors on island; 1 training session per annum mandatory, 1 optional. Sessions are on island; training materials include guide books etc.
Total estimated expenses	17,100	Mid October; all leaders, full day, covers 9 training components. 6 'stations', plus 3 admin. Approximately 400 participants
Available funds/ (Funds to be raised)		(17,100)

**Public Relations Committee
Duke of Endinburgh's Award Council
Budget
April 1, 2018 through March 31, 2019**

Committee Chair: Kris Furbert

Description	Amount	
Donations		
Royal Gazette Advertising Donation	2,000	2,000
		Renewed for 2018
Paid Advertising		
Facebook/Social Media	750	Annual budget for sponsored ads (includes Alumni & Friends projects) Radio - discuss experiences of Dukers and promote special events To raise programme awareness; recruit participants/volunteers/alumni 4 ads at \$500 each
Gold Award Expeditions & Special Promo	500	
Print and Web Advertising	1,500	
Bernews/Royal Gazette/Parents Magazine	2,000	
		4,750
Total Radio advertng		
eCommunication		
Microsoft 365	300	Charity rate for user license
Total eComms		
General		
DofE Branded Banners, Flags, etc	1,000	
		1,000
Promotional Items		
Promotional items - general	1,500	Promo items for marketing the Award
Total Promo Items		
Total Expenses		7,550
Available funds/ (Funds to be raised)		(5,550)

**Legal & Finance Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2018 through March 31, 2019**

Committee Chairs:

Neil Henderson - Legal
 Michael Newton - Finance

TBC - Bookkeeper

Description	Amount	
Donations		
Legal - Donations		
CD&P dontation in kind	15,000	ancillary le
		<u>15,000</u>
Finance - Donations		
Audit fees - KPMG	10,750	Fee less an
		<u>10,750</u>
Total Donations		<u><u>25,750</u></u>
Expenses		
Legal Expenses		
CD&P expenses	15,000	Licence ad
		<u>15,000</u>
Finance Expenses		
Audit fees - KPMG	13,350	Audit fee
		<u>13,350</u>
Total expensne		<u><u>28,350</u></u>
Available funds/ (Funds to be raised)		<u><u>(2,600)</u></u>

Alumni & Friends Committee
Duke of Endinburgh's Award Council
Budget
April 1, 2018 through March 31, 2019

Committee Chair: Ryan Eve

Description	Amount	
Donations		
		-
Expenses		
Volunteer appreciation event		
Semi-Annual Events	2,000	50 attendees, \$40 a person
	<u>2,000</u>	
Award Ceremonies		
Bronze, Silver	1,000	Individual ceremonies at Award Units - annual cost of printed certificates & pins
Gold	500	Nominal cost, hosted at Government House
	<u>1,500</u>	
Total expenses	<u>3,500</u>	
Available funds/ (Funds to be raised)		<u>(3,500)</u>

2017/2018 Golf Budget & Projections

	\$1,200 / team 17 Teams
Maximum Income (Golf Only) :	
Registration Fees	20,400
Special Sponsors	1,500
Tee Sponsors (\$300 each x 18)	<u>3,600</u>
Projected Gross Revenue :	25,500
Approximate Expenses (Golf Only) :	
To A Tee Admin Fee (includes marketing materials)	2,000
Miscellaneous	1,000
Tucker's Point Fees (\$85/person includes golf carts)	6,000
Prize Presentation Catering (\$35/person)	3,150
Gift Bags, Golf Shirts, Merchandise, Marketing Materials	3,750
Trophies & Top Award Prizes (Non-Donated Items)	<u>480</u>
Approximate Total Expenses :	<u><u>16,380</u></u>
Approximate NET Proceeds (Golf Only) :	<u>9,120</u>
Mulligan Sales (\$5 each)	800
Raffle tickets, crown and anchor	2,365
Miscellaneous raffle ticket sales	3,000
Approximate NET Income (Golf & Raffle Sales) :	<u><u>12,285</u></u>

2018 DofE Bermuda World Cup Qualifier Tournament Projections

Costs:

MOC Fees w/ Cart (estimate @ \$107 pp)
Misc. MOC Fees (room rental, labour charges, etc)
F & B Drinks Reception (wine to be donated - canapes by MOC @ \$20 pp + 15%)
Golf Catered Lunch (partially donated - MOC costs @ \$20 pp + 15%)
Player Goody Bags, Golf Shirts and Hats (costs @ \$50 pp reduced to \$15 pp)
Chips, Granola Bars & Barritt's Sodas/Juices

Costs Sub Total:

Gross Revenue:

Entry Fees
Closest To The Pin Sponsors (conservative estimate 2 @ \$500)
Tee Sponsors (conservative estimate 6 @ \$1,000)
Special Corporate Sponsors (conservative estimate 3 @ \$5,000)
Auctioned Prize Package (conservative estimate 1 @ \$10,000)
Auctioned Signed Sergio Garcia Bag (conservative estimate 1 @ \$500)

Gross Revenue Sub Total:

Income Over Expenditure:

Funds To Be Transferred To IGFY

Two Championship Prize Packages (GBP £6,000) @ \$1.36
Auctioned Prize Package (GBP £3,000) @ \$1.36

Funds To Be Transferred To IGFY Sub Total:

Net Proceeds To The Duke Of Edinburgh's International Award Bermuda:

72 Players	60 Players	48 Players	ACTUAL 64 Players	
\$7,704.00	\$6,420.00	\$5,136.00	\$6,848.00	(*costs shc
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	(*charges r
\$1,440.00	\$1,200.00	\$960.00	\$1,472.00	(actual)
\$1,440.00	\$1,200.00	\$960.00	\$1,472.00	(actual)
\$3,600.00	\$3,000.00	\$2,400.00	\$200.00	(estimated)
\$250.00	\$250.00	\$250.00	\$300.00	(estimated)
<u>\$15,934.00</u>	<u>\$13,570.00</u>	<u>\$11,206.00</u>	<u>\$11,792.00</u>	

\$32,400.00	\$27,000.00	\$21,600.00	\$26,350.00	(2 corp cor
\$1,000.00	\$1,000.00	\$1,000.00	\$500.00	(actual)
\$6,000.00	\$6,000.00	\$6,000.00	\$4,000.00	(actual)
\$15,000.00	\$15,000.00	\$15,000.00	\$5,000.00	(actual)
\$7,500.00	\$7,500.00	\$7,500.00	\$10,000.00	(projected)
\$500.00	\$500.00	\$500.00	\$500.00	(projected)
<u>\$62,400.00</u>	<u>\$57,000.00</u>	<u>\$51,600.00</u>	<u>\$46,350.00</u>	

\$46,466.00	\$43,430.00	\$40,394.00	\$34,558.00	
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\$8,160.00	\$8,160.00	\$8,160.00	\$8,160.00	
\$4,080.00	\$4,080.00	\$4,080.00	\$4,080.00	
<u>\$12,240.00</u>	<u>\$12,240.00</u>	<u>\$12,240.00</u>	<u>\$12,240.00</u>	
<u>\$34,226.00</u>	<u>\$31,190.00</u>	<u>\$28,154.00</u>	<u>\$22,318.00</u>	

ould be less due to MOC member fees being waived)
may be reduced or waived on final bill)

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)

np + 1 reduced fee+HE+APJ)

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- new item donated by Zurich)