

Duke of Endinburgh Award Council
Budget Information
Fiscal Year 2017/18

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 underestimate 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, 2017 through March 31, 2018**

	March 31, 2018
Income	
Campaign funds	\$ -
General fundraising income	250,000
Donations in kind	48,750
Golf tournament fundraising proceeds	28,665
Deposit interest	-
Restricted donations	-
Total income	327,415
Expenses	
Salaries and related costs	196,620
Office expenses	28,735
Expedition costs	5,000
Legal and professional fees	28,350
Conference costs	2,400
Advertising and promotion	7,550
Amortization	-
Miscellaneous	3,000
Bank charges	600
Training	13,200
Golf tournament expenses	16,380
Award ceremonies and events	5,500
Total expenses	307,335
Net Funding requirement	<u>\$ 20,080</u>

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

check - s/b nil

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Reconciled with Working Budget 2017_2018 worksheet

The Duke of Edinburgh's International Award Bermuda
Annual Budget
April 1, 2017 through March 31, 2018

	March 31, 2018	
Income		
Campaign funds	-	
General fundraising income	250,000	<i>Donations & Special Events income</i>
Donations in kind	48,750	<i>Linked to each individual budget worksheet</i>
Golf tournament fundraising proceeds	28,665	<i>25 teams per Golf budget worksheet, including raffle sales</i>
Deposit interest	-	
Restricted donations	-	
Total income	327,415	
Expenses		
Salaries and related costs	196,620	
Office expenses	28,735	<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	3,000	<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 tournament expenses	16,380	<i>25 teams per Golf budget worksheet</i>
Award ceremonies and events	5,500	<i>Includes 50th Anniversary Royal Visit & Gala Events</i>
Total expenses	307,335	
Net Funding requirement	20,080	

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	227,455
Standards & Training	17,100
PR Committee	7,550
Legal & Finance	28,350
Alumni & Friends	5,500

Total expenses **302,335**

Expedition costs (Award Leaders) 5,000

variance - should be nil -

Chair/National Director Budget
Duke of Endinburgh's Award Council
Budget
April 1, 2017 through March 31, 2018

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	-	
	<u>21,000</u>	
Expenses		
Office expenses		
Mobile Phone	3,600	2 phones at \$150 / month each
Office Space	21,000	CD&P space - May 1, 2014
P.O. Box Rent	110	Current PO Box Rental Fee
Office supplies	1,500	Paper, ink, etc.
Insurance	1,700	Public Liability insurance; workers comp
Amortization	-	
Bank charges	600	Estimate
Memberships		
Centre on Philanthropy	250	Annual membership fee
Bermuda National Standards Annual fee	375	Annual maintenance fee
CASC	200	Annual membership fee
Sub-Total	<u>29,335</u>	
Salary and related costs		
National Director Salary	105,000	*Net Pay - National director
Pension costs	14,250	5% of gross salary - Argus
Social Insurance	3,640	\$32.07 per week
Payroll tax	8,550	6% of gross salary
Medical Insurance	25,680	\$971.23 per month - Colonial
Transportation Allowance	2,000	Car maintenance, gas, etc for island-wide travel (multiple times/week)
Admin Assistant/Programme Coordinator	37,500	Conor McLaughlin
Sub-Total	<u>196,620</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 - Fireminds	-	
Sub-Total	<u>-</u>	
Total Expenses	<u>227,455</u>	
Available funds/ (Funds to be raised)		<u>(206,455)</u>

Standards & Training Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2017 through March 31, 2018

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	22 award leaders and assessors on island; 1 training per session per annum mandatory, 1 optional. Sessions are on island; training materials include guide books etc.
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	Mid October; all leaders, full day, covers 9 training components. 6 'stations', plus 3 admin. Approximately 400 participants
Total Training	11,700	
Total estimated expenses	17,100	
Available funds/ (Funds to be raised)		(17,100)

**Public Relations Committee
Duke of Endinburgh's Award Council
Budget
April 1, 2017 through March 31, 2018**

Committee Chair: Kris Furbert

Description	Amount	
Donations		
Royal Gazette Advertising Donation	2,000	Credit rolled into 2017
	2,000	
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	300	
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	1,500	
Total Expenses	7,550	
Available funds/ (Funds to be raised)		(5,550)

**Legal & Finance Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2017 through March 31, 2018**

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, 2017 through March 31, 2018

Committee Chair: Ryan Eve

Description	Amount	
Donations		
		-
Expenses		
Volunteer appreciation event		
Semi-Annual Events	4,000	100 attendees, \$40 a person
	<u>4,000</u>	
Award Ceremonies		
Bronze, Silver	1,000	Joint ceremony, includes press, certificates, pins.
Gold	500	Nominal cost, hosted at Government House
	<u>1,500</u>	
Total expenses	<u>5,500</u>	
Available funds/ (Funds to be raised)		<u>(5,500)</u>

2017/2018 Golf Budget & Projections

	\$1,200 / team
Maximum Income (Golf Only) :	17 Teams
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
	<u><u>12,285</u></u>
Approximate NET Income (Golf & Raffle Sales) :	12,285