

Duke of Endinburgh Award Council

Budget Information

Fiscal Year 2015/16

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, 2015 through March 31, 2016**

	March 31, 2016
Income	
Campaign funds	\$ -
General fundraising income	100,000
Donations in kind	49,940
Golf tournament fundraising proceeds	43,500
Deposit interest	-
Restricted donations	40,000
Total income	233,440
Expenses	
Salaries and related costs	179,448
Office expenses	31,645
Expedition costs	5,000
Legal and professional fees	27,800
Conference costs	10,500
Advertising and promotion	21,620
International licensing	-
Amortization	-
Miscellaneous	4,080
Bank charges	600
Training	10,700
Golf tournament expenses	17,190
Award ceremonies and events	10,500
Total expenses	319,083
Net Funding requirement	<u>\$ (85,643)</u>

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

check - s/b nil

-

Reconciled with Working Budget 2015_2016 worksheet

The Duke of Edinburgh's International Award Bermuda
Annual Budget
April 1, 2015 through March 31, 2016

	March 31, 2015	
Income		
Campaign funds	-	
General fundraising income	100,000	<i>Realistic (?) estimate</i>
Donations in kind	49,940	<i>Linked to each individual budget worksheet</i>
Golf tournament fundraising proceeds	43,500	<i>18 teams per Golf budget worksheet, including raffle sales</i>
Deposit interest	-	
Restricted donations	40,000	<i>Bridge Award, received in prior year</i>
Total income	233,440	<i>Reconciled below - cell D53</i>
Expenses		
Salaries and related costs	179,448	
Office expenses	31,645	<i>Excludes amortization and bank charges below</i>
Expedition costs	5,000	<i>Estimated costs not covered by fundraising monies</i>
Legal and professional fees	27,800	<i>Includes audit fee \$12,600</i>
Conference costs	10,500	<i>CASC AGM; IGE</i>
Advertising and promotion	21,620	
International licensing	-	
Amortization	-	
Miscellaneous	4,080	<i>ORB fees, Other - database fees</i>
Bank charges	600	<i>Conservative estimate</i>
Training	10,700	<i>National Training days; Council member training</i>
Golf tournament expenses	17,190	<i>18 teams per Golf budget worksheet</i>
Award ceremonies and events	10,500	
Total expenses	319,083	
Net Funding requirement	(85,643)	

Color key:

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

Sense check:

Golf tournament	43,500
Chair_National Director	20,000
Standards & Training	-
PR Committee	2,340
Legal & Finance	27,600
Alumni & Friends	-

Total income **93,440**

- **Variances/b nil**

Golf tournament	17,190
Chair_National Director	214,393
Standards & Training	16,580
PR Committee	21,620
Legal & Finance	27,800
Alumni & Friends	16,500

Total expenses **314,083**

Expedition costs 5,000

variance - should be nil -

Chair/National Director Budget
Duke of Endinburgh's Award Council
Budget
April 1, 2015 through March 31, 2016

Chair: Andrew Parsons
Director: Traci Burgess

Description	Amount	
Donations		
In Kind Donations		
Office Space	20,000	CD&P space - May 1, 2014
Office Expenses	-	Estimate at \$6,720; maintenance and utilities
	<u>20,000</u>	
Expenses		
Office expenses		
Mobile Phone	2,400	\$185 per month
Office Space	20,000	CD&P space - May 1, 2014
P.O. Box Rent	150	Based on 2013 FS
Office Expenses	6,720	Estimate at \$6,720
Insurance	1,700	Public Liability insurance; workers comp
Amortization	-	Per 2013 signed FS
Bank charges	600	Estimate
Memberships		
Centre on Philanthropy	100	Annual membership fee
Bermuda National Standards Annual fee	375	
CASC	200	Annual membership fee
Sub-Total	<u>32,245</u>	
Salary Costs		
National Director Salary	100,000	
Pension costs	11,488	5% of gross salary - Argus
Social Insurance	3,848	\$32.07 per week
Payroll tax	6,032	
Medical Insurance	10,080	\$750 per month - Colonial
Admin assistant	48,000	Annual estimated cost of part time admin assistant including benefits @20%
Sub-Total	<u>179,448</u>	
Training for Council Members (Local)		
Training for Council Members Course Registration Fees	1,500	Centre on Philanthropy, these are earmarked for training for council members
Sub-Total	<u>1,500</u>	
International license validation visit		
David Clarke's - expenses	-	Scheduled for March 2014
Sub-Total	<u>-</u>	
Other		
Equipment Storage	-	12 x \$375/mo Bermuda Public Storage; 3 years pre-paid thru Oct 2014
Online database software	1,200	Annual fee
IT costs - Ignition	-	
Sub-Total	<u>1,200</u>	
Total Expenses	<u>214,393</u>	
Available funds/ (Funds to be raised)		(194,393)

Standards & Training Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2015 through March 31, 2016

Committee Chair: Brendan Millett

Description	Amount	
Donations		
Total Donations	<u>-</u>	
Expenses		
ORB		
ORB fees - new entrants	2,880	300 new entrants at £6 per entrant
Total OAMS/ORB	<u>2,880</u>	
CASC 2014 AGM - St Vincent		
CASC Air Fares - Leaders	4,500	3 attendees - \$1,500 per attendee airfare and related
Total CASC	<u>4,500</u>	
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		
Training materials	1,500	
Food and drinks	1,000	
T-shirts and promotional items	2,500	
Total Training	<u>9,200</u>	
Total estimated expenses	<u>16,580</u>	
Available funds/ (Funds to be raised)		(16,580)

Public Relations Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2015 through March 31, 2016

Committee Chair: Amin Smith

Description	Amount	
Donations		
Website Hosting -Donated	1,500	\$125/month 100% donated by Ignition
Email Hosting - Donated	840	\$70/month 100% donated by Ignition
	2,340	
Advertising		
VSB\ZBM\ZFB Add spot	2,000	30 secs - 1 minute Ad spots
Post-Gold Award Expeditions	200	Radio - discuss experiences of dukers after return from excursions etc.
Other\Movie theatre	1,500	
Print Advertising (for events) / web	3,000	Other Radio time to promote activities and/or theatre ads 300 /month
IntelliSign	1,800	For 1 year
Bernews/ BDASUN	2,800	4 ads at \$700 each
Bus windows (PTB)	4,300	10 buses at \$430 each
	15,600	
Total Radio advertising		
eCommunication		
Website Hosting\Upgrade	1,500	\$125/month 100% donated by Ignition
Email Hosting	840	\$70/month 100% donated by Ignition
	2,340	
Total eComms		
General		
Banner Bugs	700	
	700	
Promotional Items		
End to End water stop fee	-	50% discount was offered which is applied as a donation
Promotional items - general	1,500	Promo items for marketing the Award
Video Project	1,480	New Atlantic Films 10% Charity Discount / \$980 balance due, plus \$500 general
	2,980	
Total Promo Items		
Total Expenses		
	21,620	
Available funds/ (Funds to be raised)		(19,280)

**Legal & Finance Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2015 through March 31, 2016**

Committee Chairs:

Neil Henderson - Legal
 Michael Newton - Finance

Tiffany Nelmes - Bookkeeper

Description	Amount	
Donations		
Legal - Donations		
CD&P dontation in kind	15,000	Licence ad
	<u>15,000</u>	
Finance - Donations		
Audit fees - KPMG	12,600	
	<u>12,600</u>	
Total Donations		<u><u>27,600</u></u>
Expenses		
Legal Expenses		
CD&P expenses	15,000	Licence ad
	<u>15,000</u>	
Finance Expenses		
Quickbooks software	200	
Audit Fees	12,600	
	<u>12,800</u>	
Total expensne		<u><u>27,800</u></u>
Available funds/ (Funds to be raised)		<u><u>(200)</u></u>

Alumni & Friends Committee
 Duke of Endinburgh's Award Council
 Budget
 April 1, 2015 through March 31, 2016

Committee Chair: Ryan Eve

Description	Amount	
Donations		
		-
Expenses		
Volunteer appreciation event		
Annual event	5,000	200 attendees, \$25 a person
	<u>5,000</u>	
IGE - October 2014		
Travel and related	6,000	2 delegates, flight costs
	<u>6,000</u>	
Award Ceremonies		
Bronze, Silver	5,000	Joint ceremony, includes press, certificates, venue, catering etc.
Gold	500	Nominal cost, hosted at Government House
	<u>5,500</u>	
Total expenses	<u>16,500</u>	
Available funds/ (Funds to be raised)		(16,500)

2015 Golf Budget & Projections

Maximum Income (Golf Only) :	\$1,000 / team		\$1,500 / team	
	18 Teams	24 Teams	18 Teams	24 Teams
Registration Fees	18,000	24,000	27,000	36,000
Tee & Green Sponsors (\$500 each x 36)	18,000	18,000	18,000	18,000
Projected Gross Revenue :	36,000	42,000	45,000	54,000
Approximate Expenses (Golf Only) :				
To A Tee Admin Fee (includes marketing materials)	2,500	2,500	2,500	2,500
Jet Blue Challenge Prize Package	3,250	3,250	3,250	3,250
Riddell's Bay Fees (\$90/person includes golf carts)	6,480	8,640	6,480	8,640
Lunch & Prize Presentation Catering (\$35/person)	2,520	3,360	2,520	3,360
Gift Bags, Merchandise, Marketing Materials	1,440	1,920	1,440	1,920
Trophies & Top Award Prizes (Non-Donated Items)	1,000	1,000	1,000	1,000
Approximate Total Expenses :	17,190	20,670	17,190	20,670
Approximate NET Proceeds (Golf Only) :	18,810	21,330	27,810	33,330
Raffle Sales Target (1,500 tickets x \$5 each Net Proceeds) :	7,500	7,500	7,500	7,500
Approximate NET Income (Golf & Raffle Sales) :	26,310	28,830	35,310	40,830