

Active Tasmania

Developing a budget for your grant application

Active Tasmania provides infrastructure funding to enhance community sport and active recreation participation opportunities through the provision of spaces that are safe, inclusive, accessible, meet present standards and cater for a range of activities.

A key component of any grant application is a budget itemising the revenue and expenses of the proposal.

What is a budget

A budget is an estimation of revenue and expenses for a specified period, project or activity.

When applying for grant funding, organisations must provide a supporting budget relevant to the application and grant program being applied for. This is required to demonstrate the total costs of the application and the organisations' ability to deliver the activity, item or project that they are seeking the grant funding for.

What revenue should be included

The budget should provide details of the following revenue:

- Grant funding being requested
- Co-contribution
- Other funding (i.e. other grant amounts received relevant to the application)
- In-kind contribution (i.e. donations, professional labour).

What expenses should be included

The budget should detail all expenses relevant to the application and particular grant program. This may include equipment, materials, labour or professional services.

GST

Organisations must be clear about any GST liabilities and obligations. These can be detailed in the budget and as a simple rule:

- If your organisation is registered for GST:
 - Use GST exclusive amounts in your budget (amount not including GST)
- If your organisation is not registered for GST:
 - Use GST inclusive amounts in your budget (amount plus GST).

Taxation and financial implications

Grants distributed under this program may be treated as income by the Australian Tax Office (ATO).

We strongly recommend that, prior to applying, you seek independent advice from a tax advisor, financial advisor and/or the ATO, about the possible tax implications for receiving the grant.

Example budget (simple)

This is a sample budget for a project where the minimum required co-contribution is 20 per cent.

Organisation name	Project name	Location
Revenue		
Government grant being requested		\$24,000
Organisation co-contribution		\$5,000
In-kind contribution (professional labour)		\$1,000
Revenue (total)		\$30,000
Expenditure		
Materials		\$25,000
Contractor fees		\$5,000
Expenditure (total)		\$30,000

*Our organisation is **not** registered for GST and all amounts are inclusive of GST