**How to use the Budget Template**

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**How to use this template:**

1.       Download the documents to your computer

2.       Remove the rEVENTS branding (image on title page, watermark in header/footer)

3.       Fill in the sections with your event details

4.       Adjust and customise as you see fit – this is now your document!

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The budget template is designed to allow you to compare budgets year on year, set forecasts, manage cash flow, track expenditure, and assess actuals against forecasts at the end of the event.

**TIP: Update and distribute the budget to your event committee at least one week prior to each meeting. Keeping everyone well informed of how finances are tracking is critical to an event’s success.**

**Please refer to the accompanying Excel document.**

**How to use the budget template:**

1. Complete the detailed budget based on your income and expenses from the previous year’s event forecast budget
2. Check that all formulas in the Excel are working correctly
3. Set up Element tabs for each of the elements within your detailed budget [expenses only]– you will need to create new sheets and copy and paste the format from the example provided. This allows you to insert details of all invoices that are paid so that you can closely track expenditure.
4. It is recommended that you collate all invoices and pay them and update the budget once per month or each fortnight. This will make it more efficient for you.
5. Reconcile the element tabs against the bank statement each month and ensure it is all accounted for.
6. After your event you will need to chase all income and expenses, insert the details into the elements tabs, and populate all data into the actuals in the detailed budget. This will allow you to present your final wash up budget to the committee and stakeholders.

**TIP: There is no excuse for event committees to still be using cheques. You can now set up bank accounts that allow for two signature authentications. This makes tracking and reconciling finances much easier.**

