

# Budget advice

Please provide a realistic and accurate budget, including all sources of revenue and costs.

The amount requested from Creative New Zealand in your budget must be the same as the amount requested on your application form.

Your budget should be for the total cost of the project, not just the part you're seeking funding for. If we can see the total cost of the project, it helps us understand the difference that a grant from us will make.

It's unusual for Creative New Zealand to fund the full cost of a project. Therefore, it's important to show all sources of revenue, including the applicant's own financial contribution and any in-kind support.

We need to be able to understand which part/s of the project you're seeking Creative New Zealand funding for, and which part/s will be funded from other sources. For example, you may be purchasing equipment out of your own funds, and seeking funding from us towards wages and production costs.

We also need to be able to see how the figures in your budget have been calculated. Please provide an itemised breakdown for all items, not just totals. Where possible, get quotes and base any estimates on actual costs or figures from similar projects.

**Please note:** it's important that you keep a copy of your budget for your own records. If you receive a grant, your report to Creative New Zealand on the completed project will need to show actual figures against the figures in your project budget.

## GST

All budgets should clearly indicate whether GST is included or excluded.

If you **are** registered to pay GST when you apply, we advise you to make your budget GST exclusive. We will add GST to the grant amount.

If you **are not** registered to pay GST when you apply, make your budget GST inclusive. Please find out whether you should be registered to pay GST **before** you apply for a grant. We suggest you consult a financial adviser – visit the Inland Revenue Department website ([www.ird.govt.nz](http://www.ird.govt.nz)) or refer to its *GST guide IR375*.

# Budget template

Please adapt it to suit your project. You must use the headings in the template in the same order.

If there are budget lines in the template which do not apply to your project, simply write 'N/A' in the right hand column.

PROJECT COSTS	AMOUNT
<p><b>Personnel costs: wages, salaries, fees, allowances, stipend</b></p> <p>Please give a breakdown of costs by job title/role for:</p> <ul style="list-style-type: none"> <li>• creative work</li> <li>• administration, management, marketing, promotion etc</li> <li>• production/technical work.</li> </ul> <p>It's fine to combine groups of people, provided we can see how much you intend to pay them: e.g. 6 actors @ \$800 per week = \$4,800. Please say whether wages are for full or part-time work. If part-time, show how many hours they're based on.</p> <p>If you're employing people (as opposed to contracting them), you must pay them holiday pay. You may have other obligations that will impact on your budget.</p> <p>Please ensure that your pay rates don't fall below the minimum wage for employees aged 16 years and over. For more information go to the Employment Relations website: <a href="http://www.ers.dol.govt.nz">www.ers.dol.govt.nz</a> or phone their infoline: 0800 800 863. When you budget for artists' wages and salaries, we suggest between \$2,000 for emerging artists and \$6,000 for established artists, per month.</p> <p>Allowances (called per diems when calculated on a daily rate) may be paid for travel, accommodation and touring. An allowance is a fixed amount paid in addition to salaries or wages, to recompense people for expenses that they can't claim back.</p> <p>For composing grants, a standard scale of fees compiled by the Composers Association of New Zealand can be downloaded from its website (<a href="http://www.canz.net.nz">www.canz.net.nz</a>).</p> <p>For writing and composing applications budgets only need to show a stipend. For example: \$3,000 per month x 6 months = \$18,000.</p> <p>For international professional development travel, Creative New Zealand's contribution is limited to up to 80% of total costs, with a maximum of \$12,000. This includes reasonable travel, accommodation, living expenses and tutor fees.</p> <p>Please note: there may also be specific limits relating to your artform.</p>	
<p><b>Production, exhibition, event and material costs</b></p> <p>Please give a breakdown of costs for:</p> <ul style="list-style-type: none"> <li>• mounting a production: e.g. costumes, equipment hire, travel, freight, lighting and sound, rehearsal space hire, royalties, set design and construction, ticketing costs</li> <li>• mounting an exhibition, conference, wānanga, seminar or workshop e.g. insurance, venue or equipment hire, launch costs</li> <li>• buying materials</li> <li>• touring, travel, freight</li> <li>• commissions, royalties</li> <li>• production/publishing: e.g. recording, manufacturing CDs, publishing books/journals.</li> </ul>	
<p><b>Administration and overhead costs</b></p> <p>Please give a breakdown of costs for:</p> <ul style="list-style-type: none"> <li>• electricity, insurance, legal advice, licence fees, office supplies, printing, rent, stationery, telephone, postage etc.</li> </ul>	
<p><b>Marketing and promotion costs</b></p> <p>Please give a breakdown of costs for:</p> <ul style="list-style-type: none"> <li>• advertising, printed material (e.g. posters, exhibition catalogues, pamphlets, programmes), photography, promotional videos, marketing and audience development initiatives.</li> </ul>	
<p><b>Total costs (A)</b></p>	<p>\$</p>
PROJECT REVENUE	AMOUNT
<p><b>Earned revenue for the project</b></p> <p>Earned revenue can be: admission fees, box office, publications and/or merchandise sales, subscription fees, contract/artist fees, estimated sales in the first twelve months (e.g. of recordings, books, art works), fees from workshops or conferences. Please provide a breakdown showing how you have worked out your earned income figures.</p>	

### Support from other sources

Please make it clear which part/s of the budget this relates to and whether this support is confirmed or unconfirmed.

Possible other sources include:

- cash support from other government agencies, grants, trusts, foundations
- your own contribution (can be cash, or in-kind)
- in-kind (non-cash) support that offsets the project's total costs.

Can include donations or discounts on services, materials or products.

The value of any such support should be reflected in your budget under costs (the undiscounted dollar value of the service, product or materials) and income (the value of the discount on the service, product or materials).

Total revenue (B)

\$

Costs (A) less revenue (B) = shortfall

\$

Amount requested from Creative New Zealand.

*(this figure should be the same as your shortfall OR the amount you are requesting if less than the shortfall)*

\$