



Money Matters

A series of templates for budgeting, pricing, revenue
and acquitting.

CIRCUITWEST



Department of **Local Government, Sport and Cultural Industries**
Department of **Primary Industries and Regional Development**

BUDGETING FOR EVENTS TEMPLATE

Always plan your budget on conservative income targets and realistic or best-estimate expenditure expectations.

Always allow for at least an overall 10% contingency on expenditure to offset unexpected costs or overruns.

An event budget needs to be done early in the planning of a project and referred to and reviewed regularly – more frequently the closer you get to the event itself. The budget provides a framework for any event and should include both direct and indirect costs.

There is no single budget format that will cover all project eventualities, but the supplied worksheet is a good start and has the added advantage of complying with most major arts funding guidelines. No matter what format, using a spreadsheet with some level of auto-calculation is a good idea.

Keeping track of actual income and expenditure versus budgeted is vital.

Make a list of every cost you can think of. Include a cost for every aspect of your event, from producer fees to plastic spoons and everything in between. Refer to your project timeline, similar historical projects, any marketing material already produced, or contractual information to trigger possible costs for inclusion. Remember to consider and include indirect costs to your venue – your own time spent on the project, in-kind venue resources, etc.

Also consider those items referred to as in-kind. In-kind support is the delivery of a good or service (by yourself or a partner) which is not a cash contribution, but can be assigned a value. For example, a venue hires itself to a community group, giving them bump-in time at no cost – the charge for the event itself is a cash transaction but it also has an in-kind component which is the value of the bump-in hire if it had been charged. Always remember any in-kind cost or income must have a corresponding income or expenditure listing to match. In the case of this example, the venue would list the bump-in hire amount as in-kind income from them and an in-kind venue hire expense borne by the community group.

Once you have itemised all your costs, take this list and assign it to the major cost centres in the budget spreadsheet. Keeping the spreadsheet formatting fairly constant over a number of years will build up a useful record of costs to compare new projects against. Estimate a cost for every item on your list. Add a contingency amount of between 3-10%, depending on how rough your estimate is and how far in advance your event is (around 3% a year is a good estimate). Once you have a confirmed cost, enter that actual figure in the sheet to help track savings and/or overruns.

Estimate your income (from registration fees, sponsorships, ticket sales, donations, product sales etc), then subtract a contingency of between 3-10 percent depending on how rough your estimate is.

A budget should be designed to achieve the best possible outcome, which should at least be break even (neither a loss nor a profit). Once all income and expenditure has been factored in, assess the end net result.

If the net result is less than anticipated, go back through your project objectives and plans to reacquaint yourself with priorities – dividing objectives into necessary items and desirable items. Then methodically work back through each budget line – reducing costs where possible against the priority list.

BUDGETING FOR EVENTS TEMPLATE

There will be times when a project may have to change its stated objectives because your budget process cannot sustain the original aims. This is a part of good planning and good budgeting – being able to recognise early the limitations of your financial modelling and acting upon it. Make sure any revised objectives are communicated to all stakeholders and team members.

Once your budget is at a satisfactory draft stage, keep an accurate record of your actual income and expenditure, and regularly review the budget. Your budget will likely need to change several times during the lifetime of an event to adapt to evolving plans, income and unforeseen circumstances. It is important any changes are quickly communicated to team members and stakeholders.

Event budget					
EXPENDITURE	Budget	Actual	INCOME	Budget	Actual
Administration	\$	\$	Earned Income	\$	\$
Telecommunications			Ticket Revenue @ ?? capacity		
Insurance			Merchandise		
Consumables			Bar takings		
Sub-total	\$ -	\$ -	Sub-total	\$ -	\$ -
Marketing, Promotion and Distribution			In kind contributions		
Website		\$ -	Venue manager		
Documentation			Venue in-kind support Community hire rates		
Hospitality			Insurances		
			Marketing support		
Sub-total	\$ -	\$ -	Sub-total	\$ -	\$ -
Preparation, Development, Production, Exhibition, Travel, Transport and Freight			Sponsorship/Grants		
Rehearsal Venue					
Staging and Materials					
Accommodation					
Venue in-kind support					
Sub-total	\$ -	\$ -	Sub-total	\$ -	\$ -
Salaries, Fees & Living Allowances			Other Income (specify)		
Performers					
Stage Manager					
Venue Manage					
Producer Fees					
On-costs @ 20%	\$ -	\$ -			
Subtotal	\$ -	\$ -	Subtotal	\$ -	\$ -
10% Contingency	\$ -				
Total Expenditure	\$ -	\$ -			
Budget Surplus/Deficit \$0			Total Income \$ - \$ -		
			Actual Surplus/Deficit \$0		

REVENUE FORECAST TEMPLATE

Use this template to assist with your Revenue Forecasts. The spread sheet includes consideration of factors such as capacity, ticket types or seating arrangements.

REVENUE FORECAST SPREADSHEET EXAMPLE

multiply forecast seating capacity by the forecast numbers of tickets in each buyer type (i.e. 70% of A, 20% of B), by the ticket price to determine the forecast numbers of tickets in each buyer type, look at the average in your ticketing database

SHOW 1					
A Reserve seating	Capacity:	Revenue at 100% capacity		Revenue at 80% capacity	Revenue at 60% capacity
	120 seats				
	Ticket price				
Buyer type A (70% of sales)	\$ 45.00	\$	3,780.00	\$ 3,024.00	\$ 2,268.00
Buyer type B (20% of sales)	\$ 35.00	\$	840.00	\$ 672.00	\$ 504.00
Buyer type C (10% of sales)	\$ 25.00	\$	300.00	\$ 240.00	\$ 180.00
B Reserve seating	Capacity:	Revenue at 100% capacity		Revenue at 80% capacity	Revenue at 60% capacity
	100 seats				
	Ticket price				
Buyer type A (70% of sales)	\$ 40.00	\$	2,800.00	\$ 2,240.00	\$ 1,680.00
Buyer type B (20% of sales)	\$ 30.00	\$	600.00	\$ 480.00	\$ 360.00
Buyer type C (10% of sales)	\$ 20.00	\$	200.00	\$ 160.00	\$ 120.00
TOTAL		\$	8,520.00	\$ 6,816.00	\$ 5,112.00

SHOW 2					
A Reserve seating	Capacity:	Revenue at 100% capacity		Revenue at 80% capacity	Revenue at 60% capacity
	120 seats				
	Ticket price				
Buyer type A (70% of sales)	\$ 65.00	\$	5,460.00	\$ 4,368.00	\$ 3,276.00
Buyer type B (20% of sales)	\$ 55.00	\$	1,320.00	\$ 1,056.00	\$ 792.00
Buyer type C (10% of sales)	\$ 45.00	\$	540.00	\$ 432.00	\$ 324.00
B Reserve seating	Capacity:	Revenue at 100% capacity		Revenue at 80% capacity	Revenue at 60% capacity
	100 seats				
	Ticket price				
Buyer type A (70% of sales)	\$ 50.00	\$	3,500.00	\$ 2,800.00	\$ 2,100.00
Buyer type B (20% of sales)	\$ 40.00	\$	800.00	\$ 640.00	\$ 480.00
Buyer type C (10% of sales)	\$ 30.00	\$	300.00	\$ 240.00	\$ 180.00
TOTAL		\$	11,920.00	\$ 9,536.00	\$ 7,152.00

SHOW 3					
A Reserve seating	Capacity:	Revenue at 100% capacity		Revenue at 80% capacity	Revenue at 60% capacity
	120 seats				
	Ticket price				
Buyer type A (70% of sales)	\$ 55.00	\$	4,620.00	\$ 3,696.00	\$ 2,772.00
Buyer type B (20% of sales)	\$ 45.00	\$	1,080.00	\$ 864.00	\$ 648.00
Buyer type C (10% of sales)	\$ 35.00	\$	420.00	\$ 336.00	\$ 252.00
B Reserve seating	Capacity:	Revenue at 100% capacity		Revenue at 80% capacity	Revenue at 60% capacity
	100 seats				
	Ticket price				
Buyer type A (70% of sales)	\$ 45.00	\$	3,150.00	\$ 2,520.00	\$ 1,890.00
Buyer type B (20% of sales)	\$ 35.00	\$	700.00	\$ 560.00	\$ 420.00
Buyer type C (10% of sales)	\$ 25.00	\$	250.00	\$ 200.00	\$ 150.00
TOTAL		\$	10,220.00	\$ 8,176.00	\$ 6,132.00

FORECAST					
SEASON TOTALS		\$	30,660.00	\$	24,528.00
			at 100% capacity		at 80% capacity
				\$	18,396.00
					at 60% capacity

COST OF SALES AND ROMI

A worksheet to assist with Cost of Sales calculations.

COST of SALES and RETURN ON MARKETING INVESTMENT (ROMI) worksheet

RETURN ON MARKETING INVESTMENT (ROMI)

Total ticket revenue, in ROMI example	\$	1,000	example figures
Total cost of campaign in ROMI example	\$	500	
Revenue (\$1,000) minus Marketing Investment (\$500)	\$	500	
divided by Marketing Investment (\$500)	\$	1	
multiplied by 100 to express in a percentage = ROMI		100%	

COST OF SALES

Campaign cost (newspaper in example)	\$	500.00	
Total number of tickets sold through newspaper in example		50	
Cost of Sales per ticket for this newspaper campaign (\$500/50)	\$	10.00	
Campaign cost (TV ad in example)	\$	2,000.00	
Total number of tickets sold through TV ad in example		200	
Cost of Sales per ticket for this TV campaign (\$2000/200)	\$	10.00	
Campaign cost (Email in example)		\$50	
Total number of tickets sold through email campaign in example		100	
Cost of Sales per ticket for this email campaign (\$50/100)	\$	0.50	

These costs can be calculated for every different type of promotion, and for whole campaigns. For example, you can enter the total revenue and costs of your whole subscription campaign in one year to calculate the average cost of sales for each subscription you sell. This becomes a benchmark against which you can measure the individual cost of sales for different subscription promotions within the campaign.

For example:

SUBSCRIPTION CAMPAIGN COST OF SALES

Total ticket revenue from subscription sales	\$	80,000		
Total cost of all subscription campaigns/promotions	\$	30,000		
Total number of tickets sold through that campaign/channel		650	\$	123.08
Campaign cost per single ticket sold	\$	46.15		
Yield per ticket (average revenue per ticket)	\$	123.08		
Cost of campaign as % of ticket sold		38%		
Return on marketing Investment		167%		

compared with:

Email campaign for subscription sales

Total ticket revenue, response to subs email campaign	\$	32,450		
Total cost of subscription email campaign	\$	3,000		
Total number of tickets sold through that campaign/channel		275	\$	118
Campaign cost per single ticket sold	\$	10.91		
Yield per ticket	\$	118.00		
Cost of campaign as % of ticket sold		9%		
Return on marketing Investment		982%		

Direct mail (print brochure) campaign for subscription sales

Total ticket revenue, response to subs direct mail campaign	\$	39,000		
Total cost of subscription direct mail campaign*	\$	20,000		
Total number of tickets sold through that campaign/channel		300	\$	130
Campaign cost per single ticket sold	\$	66.67		
Yield per ticket	\$	130.00		
Cost of campaign as % of ticket sold		51%		
Return on marketing Investment		95%		

*includes share of brochure design + print costs, mailing + stationery

The same principles can be applied to calculating the cost of 'lead generation' or 'response' to particular marketing methods, e.g.

E-news sign-up campaign

Total number of new e-news subscribers		400		
Total cost of E-news sign-up campaign	\$	1,600		
Acquisition cost per new E-news subscriber	\$	4.00		i.e. it cost you \$4.00 to get each new E-news subscriber

You can then proceed to track the sales generated by the E-news, and get a total ROMI and cost of sales figure:

Total number of tickets sold to E-news subscribers		200		
E-news costs for the sales campaign	\$	800		
Total cost of E-news sign-up campaign + sales campaign	\$	2,400		i.e. \$1,600 sign-up campaign + \$800 sales campaign
Campaign cost per single ticket sold	\$	12.00		
Revenue from sales to E-news subscribers	\$	6,000.00		
Yield per ticket	\$	30.00		
Cost of campaign as % of ticket sold		40%		
Return on marketing Investment		150%		i.e. you made \$6,000 on an outlay of \$2,400

FINANCE 101 – FOR TOURING

A variety of financial relationships occur in touring, depending upon the circuit and the stakeholders. Over time the different arrangements have become more negotiable to meet the different presenters and producers needs.

When identifying whether to take a tour you need to first establish it is funded tour through Playing Australia or another funding body and then what the actual purchase price includes.

You need to know :-

- How many performances does that give me for example a daily purchase fee for a children's production may mean you can deliver three performances on the one day?
- Is there a royalty on the box office? How much is this going to equate to if you sell a certain amount of tickets?

Example

200 tickets @ \$30/ ticket = \$6000.

If your royalty is 15% then this is an extra \$900 and most times this is on top of your performance fee and some presenters have not realised this when budgeting.

- Does it include accommodation or is this additional to be covered by the presenter

What level of accommodation is expected eg 4 star?

If supplying accommodation is breakfast to be supplied?

- Do I need to pay any other additional expenses eg per diems (a daily set cost to cover meals and incidentals)
- What technical staff and equipment does the presenter needs to supply

can I supply the staff ?

do I need to hire this equipment?

Purchase Fee / Price / Presenter Fee

The amount that a tour will cost for one or more shows

Remount Costs

The remount cost is a fixed expense that is amortised across the entire tour and is added to the per week running cost. The person developing the application will assess the total number of weeks based on presenter interest, and develop a sell-off fee accordingly.

The price is expressed as a function of the time spent in each venue, not per performance. **For example:** a show with a minimum split week (will travel to only two venues in one week) buy will be the same price for two performances as for three.

The Sell Off Model

When managed through a touring coordinator, the total cost of any tour is comprised of two components:

- the cost of creating and performing the show (the sell-off or presenter fee),
- and the cost of touring the show, referred to as the 'net touring costs', which include freight, touring allowances, accommodation and travel costs

The presenter usually covers and supplies all the venue and marketing costs this includes all the technical and front of house expenses to put the actual show on.

Many of the funded tours will have some technical staff on the road that may or not operate the show.

It is important to have a clear understanding of what you will need to supply technical for each production, as there also may be additional technical staff and technical equipment.

FINANCE 101 – FOR TOURING

Delivered Fee

This arrangement is also known as a straight buy and means travel and accommodation and all extras are included in the performance fee.

Tip – this is often a simple way to be able to budget. Ask the Producer, "What is the fully delivered fee?" that way there will be no hidden surprises. Be sure to check, "Does this include royalties?"

Box Office Split

This may be where the Box Office is split for example 50/50 and that both parties then need to ensure their costs are covered from their share of the split. For example for the presenter expenses incurred would be venue hire, venue marketing, Front of House, Technical staffing and this would need to be taken from the presenters 50% split of the Box Office. This model ensures both parties have an investment in the production to have a great box office outcome but equally if the box office income does not cover the expenses each incurs each party has to cover their own expenses. Splits may be any combination from 70% producer /30% presenter to the reverse.

Minimum guarantee

Many commercial shows instead of a box office split only will ask for a minimum guarantee this means that whatever the box office is they will receive a flat fee and then after this amount is reached in the net box office there is a split. In some agreements there may be a minimum guarantee to the producer, then the presenter expenses from the box office and then a split to both parties.

Share /Risk

Can take the form of many different ways from a box office split, to minimum guarantee

Royalties

Often a royalty will be levied, which is expressed as a percentage of box office income. Royalties are calculated on the total box office income, less booking charges, merchant cards fees and GST. Royalties are paid to the playwright, and to the creative team (director, sound designers etc). There may also be a royalty to the producer. For a funded tour a breakdown of royalties must be declared by the producer for a commercial based tour you request but they are not obliged to give you a breakdown. In the commercial environment you may be able to negotiate this fee.

Deposits

Presenters may be required to pay a deposit for a production of the total fee payable, well in advance of the production coming to the venue.

This amount can vary and may have cancellation clauses of non refundable attached so check the contract.

Funded Tours eg Playing WA

If the tour is a funded tour and being managed by a tour co-ordinator, the presenter will enter into a contract with the tour co-ordinator and the tour co-ordinator will contract the producer.

The producer and the tour coordinator contract will reflect the sale price of the production, comprised of the cost of creating and performing the production. The net touring costs are either met by funding from government sources, or added to the fee. The touring coordinator then contracts the production to each presenter, who takes the box office risk.

A coordination fee may also be levied by the touring coordinator to cover the cost of funding application and tour delivery. If such fee is levied then it must be declared.

Non funded Tours

If the tour is not funded a contract will be issued between the producer and the presenter. It is important you read and have a complete understanding of your obligations under the contract. In many commercial touring contracts elements of the contract can be negotiated. For example you may have a sponsor ship arrangement with a local accommodation supplier so it is in your interest to supply the accommodation and factor the real cost into you part of the expenses.

Doing a detailed budget to know what your break even numbers are and how much ticket prices need to be is very important and to establish exactly how much a production is going to cost you as the Presenter. Tip – it is always safer to budget your attendance conservatively and then be pleasantly surprised if you exceed your budget.

In any arrangement you need to know read the contract in detail so as you can understand what exactly what expenses you need to cover as the presenter and where your risk lies. This document is intended as a guide only, so ensure you do your own research and are 100% Comfortable before entering into a contract. Please seek professional advice as needed.

Remember, these is only general information only. Please ensure you seek professional advice in regards to your specific circumstances.

TOURING COSTS AND BUDGETS

A new resource for producers and artists from BREC Executive Director, Fiona de Garis who has more than 20 years experience, much of it as a producer

TOURING COSTS & BUDGETS

YOUR QUESTIONS ANSWERED

with Fiona de Garis



Preparing a budget for your touring show is a really important part of the process. It's vital to think through all the costs and be realistic about what those are. You don't want to find yourself in the position of having sold the show and being committed to a tour and *then* discovering that you haven't thought of everything.

So, I'm just going to talk you through some of the key things to think about in that process, and if at the end you have any questions, please do contact somebody who can help you because it's the one thing you really don't want to get wrong. CircuitWest is great place to start with questions – just pick up the phone

“I have a fantastic show I want to tour – how do I work out the costs?”

So, the first thing to understand is that there's possibly two separate budgets you might need to write.

The first one is a **Remount Budget**. So, let's assume that you've made a really fantastic show that you think is going to be great for touring. What will it take to get that show ready to be packed in the truck and on the road? That's your remount budget.

I'm going to suggest that, maybe, you want one week of re-rehearsal? So thinking through your budget, who do you need in the room? Just think that through, that's the first section of your remount budget.

Wages: Who do you need to pay? How much do you need to pay them? Do you need a week's wage or a fee for the lighting designer? Do they need to come back and draw your lighting plan that will work in regional venues? Or do you already have that information, and all you need is the performers and the director for a week? Have you budgeted for 'on costs' (superannuation, works compensation, holiday pay)? The other thing you might need to budget for in remount is if you have any cast members who are not local - you'll need to build into your remount budget **travel costs for those people** to get to Perth to rehearsal or to wherever you are rehearsing.

Then you need to think about what you might need in terms of **production** for your remount. You might need a **rehearsal space**, perhaps your **costumes** might need a little bit of refurbishment or you've got a new cast member and you need to buy a new costume to fit them. Allow some money for that. Perhaps some money to **fix your set, or rebuild** a part of it. Freight costs to perhaps move your set from storage to your rehearsal room? Ground transport or parking? Do you need some **equipment** in your rehearsal room? Perhaps a sound system?

Wages
+
Travel Costs
+
Venue Hire
+
Costumes
+
Set rebuild
+
Equipment Hire
+
Marketing
+
Education Pack
+
Administration
+
Insurance
+
Amenities

= **REMOUNT
BUDGET**

Marketing: Do you need any additional costs for marketing ahead of the tour? Do you perhaps need to make an **education pack** because you didn't have one the first time but you think this show would be great for schools? Did you make the show with no money and now need to shoot some promotional photos for the tour or re-edit your promo videos?

Administration: Do you need to build in a fee for the company or for a tour coordinator or yourself, as a producer? This might be where you put it. Administration costs, perhaps just \$250 a week just towards, you know, the cost of running your office? Do you have any extra **insurance** costs that you need to cover for this project? Maybe \$50 for amenities to buy everyone a sticky bun on the first day of rehearsal. And perhaps a contingency line.

The total cost of those things is your remount budget. You need to find money for remount from somewhere, and generally that's part of what you would ask the presenters that are going to buy the show to cover when they pay their performance fee. Or maybe you decide to cover it yourself, or you apply for a grant, or get sponsorship – but knowing what the costs are is the starting point.

“Okay I’ve finished remount week; everyone’s back up to speed, I’ve got the gear required and it’s ready to put in a truck. Now what?”

Now you need to work out what the cost is to keep the show on the road.

You need to write what I think of as the **Weekly Budget**. This is the cost, to you as a producer, of having your show on the road.

So, again, **wages**: Who is actually going on the road and needs to be paid each day of the tour?

Production costs: What are the running costs of the show on the road? Do you have consumable props that need to be replaced per performance? Do you need equipment that you need to take with you to make this show happen that's not going to be available in the venues?

Marketing/Promotion: Do you want to provide a program to the venues? Is that something you're going to print out and take with you? Is there a cost for that? Is there any other kind of marketing cost that you imagine you might need to cover along the way and want to build in here?

Administration: Perhaps a small line for emergency taxis or telephones or internet on the road. And again, in the administration area, this is probably where you would build in some kind of tour **coordinator fee or management fee** or producer fee as a weekly rate. And again, perhaps a small **contingency**. The total cost of all these things is your weekly cost.

Wages
+
Production costs
+
Consumables
+
Marketing
+
Administration
+
Producer Fee
+
Contingency

= **WEEKLY BUDGET**

“Okay I have my two budgets – but what about accommodation, flights, freight, per diems...”

First you need to sell the show. So, when you're talking to the presenters, or in the information you're submitting to CircuitWest for WA Showcase, you need to put the price as the weekly cost and also indicate the cost of the remount. None of this includes what I then call the **touring costs**.

When you're writing your weekly budget, you don't include the cost of having the show on the road – these include accommodation; travel for the company; the cost of freighting the show around; per diems or LAHA (Living Away from Home Allowance). Those things are what we call the touring costs, they're not part of either of the previous budgets. **You can't write the touring cost budget until you have scheduled your tour and know the itinerary.** So, at this point, these first two budgets – the remount and the weekly – are all you need. In this model the assumption is that once you have arranged the tour schedule you will seek funding to cover the touring costs from a grant program like WA's [Remote and Regional Touring Fund](#) or nationally from [Playing Australia](#).

“How do I calculate the show fee for each Presenter?”

So, let's assume you've submitted your expression of interest and been selected to pitch your show at Showcase, and you've done that and now a number of venues are interested. The next stage is to create a schedule. So, you talk to the venues about when you could bring the show, you work out how many performances they want, how many shows you can fit in a week while traveling around, how many weeks you're going to be on the road. That's the point at which you can work out the actual cost of the tour.

Say you have an itinerary that covers **three weeks** on the road around Western Australia, and perhaps you're doing **six venues**, in perhaps **two-a-weeks**, let's say. So, you need to charge those six venues enough money to cover three weeks of the weekly cost and the total remount cost. So, the six venues are going to split the cost of the remount between them, and they're each going to pay half a week of your weekly fee. And that is the total price they will each pay as a **performance fee**.

So, if you tell the venues - the presenters - that this is this is the weekly cost and this is the remount cost, they generally have enough experience to be able to estimate roughly what it cost would them to buy one or two performances. And if they can't work that out and you're not quite sure, come and ask CircuitWest.

Eg.

- 3-week tour
- 6 venues
- 2 venues p/week

Equation:

3 x Weekly Fee
+ Remount
(÷ by 6 venues)

= PRESENTER FEE

“And now about those Touring Costs....”

Once you’ve got through all of that, you’re probably then going to need to apply to one of the touring funds for the **touring costs**. So, that's where you would actually write the touring cost budget. Now you know where you’re going, you can get quotes for the **accommodation**, you can get quotes for **vehicle hire**, you can work out how many kilometres you’re going to travel, how much you need to allow for **fuel**. Any **flights** if required. Also the **per diems** you’ll pay the touring party (allowances for working/living away from home). That’s the budget you're going to take to the [Department of Local Government, Sport and Cultural Industries](#) or the [Australian Council](#) and seek the money to cover that final part of the cost of touring around the country and putting on a show.

There are endless variations on how to budget and what costs can be allocated to grants, what costs and income shared with the presenters, and so on. But the method described here is a basic ‘sell off’ model for budgeting, where you as the producer seek to minimise your ‘risk’ by selling the show to presenters, who then take the box office and pay you a fee.

Accommodation
+
Vehicle Hire
+
Fuel
+
Flights
+
Per Diems
+
Allowances
+
Taxis/ Transfers

= TOURING COSTS

Remount, Weekly & Royalties Costs Template

Please do not use delete in any cells containing formulas.

REMOUNT COSTS				\$	*Hint: These are the costs required to bring your production up to tour readiness.
	No.	Rate	Weeks	Total	Your Notes
Payroll Artists/ Performers				-	Total wages and fees paid to performers
Payroll Technical/ Crew				-	Total wages and fees paid to crew (eg. Stage/ Tour Manager, Tech)
Payroll Creatives				-	Total wages and fees paid to creatives (Writer, Director, Producer)
Holiday Pay				-	(*Calculated at 8.2% of gross wages) Holiday loading
Superannuation				-	(*Calculated at 9.5% of gross wages) Super
Workers Comp				-	(*Calculated at 3.3% of gross wages, super & workers comp)
Creative Fees (not wages)				-	Total of fees paid to creative team such as designer. eg. lighting plot
Total Fees & Salaries + CPI				-	Consumer Price Index (1.3%)
Set Refurbishment				-	Set redesign, build or alteration costs
Production Equipment Hire				-	Cost of any technical equipment for rehearsal/remount period
Rehearsal Space Costs				-	Rehearsal room hire etc
Transport / Freight / Travel Costs				-	Travel costs for remount and rehearsal period
Costumes / Wardrobe				-	Costume hire or making costs
Graphic Design / Addit. Promo Trailer				-	Production of artwork (posters, flyers), new promo trailer
Publicity /Addit. Marketing Materials				-	Other publicity, promo shots, social media, etc.
Education Pack & Design				-	Creation of Education / Parent Kits
Community Engagement Developnt.				-	Time and resources for development of a community engagement
Pre-Tour Producer / Auspice Fee				-	Producer Fee for remount or fee for company auspicing the funds
Admin & Consumables				-	Costs of running your 'office', insurance, amenities
Contingency (optional)				-	(*Calculated at 5%) Usually suggest 5-10%
Sub-Total				-	
Minus					
Company Contribution					Producer Contribution to the remount
Other Contribution					Other contribution such as funding or sponsorship
Total Remount (\$)				-	This is the figure to insert in the application

WEEKLY/ RUNNING COSTS				\$	*Hint: These are the costs required to keep your production going for a week, excluding touring costs. Do not include any costs associated with touring (e.g., travel, accommodation, living)
	No.	Rate	Weeks	Total	
Payroll Artists/ Performers			1	-	Total wages and fees paid to performers ON TOUR
Payroll Technical/ Crew			1	-	Total wages and fees paid to crew ON TOUR (eg. Stage/ Tour Manager)
Payroll Creatives			1	-	Total wages and fees paid to creatives ON TOUR (Director, Producer)
Holiday Pay				-	(*Calculated at 8.2% of gross wages)
Superannuation				-	(*Calculated at 9.5% of gross wages)
Workers Comp				-	(*Calculated at 3.3% of gross wages, super & workers comp)
Total Fees & Salaries + CPI				-	Consumer Price Index (1.3%)
Maintenance Costs			1	-	Maintenance to set and costumes, equipment etc
Consumables			1	-	i.e. gaffa tape,
Insurance			1	-	
Producer/Auspice Fee			1	-	Producer Weekly Fee or weekly fee for company auspicing the funds
Administration			1	-	
Marketing			1	-	Printed collateral, social media, etc.
Workshop materials			1	-	
Contingency				-	(*Calculated at 5%) Usually suggest 5-10%
Sub-Total				-	
Minus					
Company Contribution					Producer Contribution to the week
Other Contribution					Other contribution such as funding or sponsorship
Total Weekly Fee (\$)				-	This is the figure to insert in your application

Royalties		%	*Hint: What percentage of box office income (if any) will be paid in royalties to the creative team (i.e. writer, director, designer) to reflect their intellectual property being used in the presentation of the show on tour. This is a matter for the
Writer		0%	Please provide any general notes about deposit required, timing of payments etc and insert into application
Director		0%	
Designer		0%	
Composer		0%	
Lighting		0%	
Producer		0%	
Other		0%	
Total Royalties (%)		0%	This is the figure to insert in your application

GRANT ACQUITTAL

Grant Acquittals should be viewed as the first step in your next grant application.

A well written, honest evaluation and report of your funded project will go a long way to building your relationship with a funding body and providing a good foundation for the next application you submit.

Another step in the relationship building process is to talk to a funding project officer before you start the acquittal. This conversation is part of the ongoing contact with staff from the funding body – before the application process, during the drafting of your application, negotiating any grant agreement and throughout the delivery of the project.

Your acquittal process should begin as soon as you receive notification of a successful grant application. Read through the documentation of your grant agreement and the original successful grant application. Note in particular any special conditions for reporting

Discuss this information with a funding officer.

Make a list of the material your funding body will look for in its acquittal (this is most typically photographic or video documentation or an audio recording of the event).

Make sure this list becomes part of the project management plan for the funded event or activity. Required reporting material is simpler to plan for than retro-fitting once the project is complete.

Many grant acquittals are now completed online and this often involves word limits. It is a good idea to compose the answers to the questions in a Word document first to ensure you say what you need to say and stay within these limits.

Always start the written descriptive part of any acquittal as soon after the event finishes as possible, while things are still fresh in your mind. If this is not possible, as a minimum create a list of dot points outlining major successes and challenges of the project to refer to later.

Avoid overestimating the success or impact of your project. It is just as important to honestly discuss the failures or challenges experienced when delivering a project as it is to highlight its strengths.

For financial reporting, always use the last approved budget as the template for reporting against actuals.

If a project has had more than one funding source, create a master financial reporting template, then ensure the figures for any individual funding acquittal can be matched against this template.

Remember an audited project may require an extra two weeks. It also requires you to ensure the auditor takes this fee into consideration when completing their audit of all project costs.

When applying for a grant, give the project ending date as 2 months after the event/activity finishes. This, coupled with a normal 12 week acquittal period, will give enough time for all costs to have been finalized.

Note: These are templates only. Please customise the content to suit your organisation's needs.

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