

OUR MONTHLY BUDGET



**SOCIAL
ENTERPRISE
ACADEMY**

Income is the money your social enterprise earns and expenses are what it spends money on. Your net income is all the money coming into your business minus all of your expenses. If that number is positive, your business is making a profit. Budgeting these amounts at the start is useful to ensure you are more likely to set up and run a profitable business.

Social Enterprise Name: _____

OUR INCOME:

How much initial investment do you have to Start Up?	£
<i>Details:</i>	
What is your potential income you expect to gain from sales in a month?	£
USE THE CALCULATING COSTS TOOL	
Is there any other income that you generate over and above selling your trading product or service? For example, selling teas & coffee or donations,	£
<i>Details:</i>	
TOTAL BUDGETED MONTHLY INCOME:	£

OUR EXPENSES:

How much do you need to make the monthly estimate of product or service?	£
USE THE CALCULATING COSTS TOOL	
Are there any other START UP expenses that you need to pay?	£
<i>Details:</i>	
Are there any other FIXED expenses that you need to pay each month?	£
<i>Details:</i>	
Are there any other VARIABLE expenses that you need to pay each month?	£
<i>Details:</i>	
TOTAL BUDGETED MONTHLY EXPENSES:	£

USE THE EXPENSES TOOL

NET INCOME / POTENTIAL PROFIT:

**BUDGETED INCOME
MINUS EXPENSES:** £

EXAMPLE: 'Knit for Hope' is a social enterprise which runs free knitting and craft classes for people who feel isolated and lonely in the community. Those who come along can learn to knit and have a natter with other like minded people. They sell knitted worry monsters and also give away knitted baby hats to the nearby hospital.

OUR INCOME:

How much initial investment do you have to Start Up? <i>Details: Head Teacher gave us £50 to get started</i>	£50.00
What is your potential income you expect to gain from sales in a month? USE THE CALCULATING COSTS TOOL	£99.80
Is there any other income that you generate over and above selling your trading product or service? For example, selling teas & coffee or donations, <i>Details: Collect voluntary donations from those that attend classes and run paid classes for other groups in the community</i>	£70.00
TOTAL BUDGETED MONTHLY INCOME:	£219.80

OUR EXPENSES:

How much do you need to make the monthly estimate of product or service? USE THE CALCULATING COSTS TOOL	£32.00
Are there any other START UP expenses that you need to pay? <i>Details: Knitting needles, storage containers, marketing posters</i>	£50.00
Are there any other FIXED expenses that you need to pay each month? <i>Details: Weekly rent of hall is £10 (£40 a month)</i>	£40.00
Are there any other VARIABLE expenses that you need to pay each month? <i>Details: Tea, coffee, biscuits and milk for classes / Extra wool & materials</i>	£40.00
TOTAL BUDGETED MONTHLY EXPENSES:	£162.00

USE THE EXPENSES TOOL

NET INCOME / POTENTIAL PROFIT:

**BUDGETED INCOME
MINUS EXPENSES: £57.80**

What could they do with their potential profit of £57.80 per month?

- They should invest in making 20 more Worry Monsters each month to keep selling.
- They could purchase more wool and materials to make more baby hats for a cause.
- They could save a percentage of their profit to cover future increases in rent