

BUDGETING TIPS



IMPORTANT! **FOR THE RESILIENCE FUND**
Read the Resilience Fund Funding Guide **FIRST!**
Then, come back to work through this tipsheet.

1 Build Your Budget

An important part of planning a community project is choosing the resources you need, and figuring out how much they will cost. In your application, we ask you to choose how much funding you think you will need, and to briefly explain how you plan to use it. Take some time to research and plan ahead so you can give us a clear idea of what the funding will be used for.



Having a clear budget will also help you later on, when you are doing your project and when you are working on your project report.

1

Get Ready

Once you have an idea for your community project:

- Read the *Rules for Project Costs* table in the Funding Guide and make sure you understand your responsibilities when it comes to managing funding. Ask questions if you have them.
- Open or print the Resilience Fund budget worksheet or make your own spreadsheet, or find a budget template that works for you!

2

Fill in your budget

Ask yourself:

- What do I need to buy or pay for?
- How much will each item cost? Find out by searching online or checking in a store. For more expensive things, or for services, you can request a quote.
- Do I need help from others? Do I need to pay them for their time?
- How many of each item do I need?
- If the item needs to be shipped, is there an additional cost?

3

Calculate the total

Once you have a good idea of what you will need to buy or pay for, and how much it will cost, double check the rules for project costs in the Funding Guide to make sure all your budget items are allowed (eligible) and within the limits.

Now you are ready to read over your budget, add up all your costs, and calculate your total budget!

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2 Track Your Spending

Tracking your spending means that every time you spend any of your funding, you write down what you bought or paid for, and how much it cost. Tracking your spending helps you know how much you have left to spend and helps you keep your project on track. It is also a great way to learn some personal finance and accounting skills!



It is your responsibility to write down and track how you spend your funding. It is also your responsibility to keep receipts and other documents related to your project.



Remember that a budget is a plan, and things can go differently than how you expected. It is important to track how much you actually spend, and on what.



You will need to tell us about how you spent your funding in your Project Report at the end of your project.



Tip: Track your spending using tools like a budgeting app (e.g., Google Sheets, Notion).
Reminder: It is a requirement for this program to track your spending (see the Responsibilities Checklist in the [Funding Guide](#)). Use the budget worksheet template on the last page of this document to help you plan and track your spending, or you can choose a tool that works for you!

Build a Simple System

Build your own system to help you track your spending. This could be a log on your notes app, a paper tracker in a notebook, or an album in your phone's photo app that has pictures and screenshots of all your receipts.

Whatever system you choose, it should include:

- Your budget worksheet or a paper tracker – one column for what you plan to spend, and one for what you actually spend.
- Somewhere to keep receipts and other documents, or you could take screenshots and photos.
- A notebook or a document for keeping notes.

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3 Spend Responsibly

Your funding must be spent on your community project. It is not meant for covering personal expenses. Here are some tips for staying responsible and flexible for end-of-project reporting:



Stick to your plan as much as you can. It is okay to adjust your plan if it changes, just make sure to write down the changes and the reasons why.



Keep all of your receipts and take screenshots of online purchases. Saving all documents is an important responsibility when you are managing funding, so that you can be confident when explaining exactly what you spent the money on.



Compare prices or borrow/share items if you can.



Ask your program contact, or email us at resiliencefund@redcross.ca, if you're unsure about something. We're here to help.



Tip: Everyone's situation looks different. It's okay to ask questions or adapt your budget if something unexpected happens.

4 Manage Money Safely



Make sure you know how much money in your personal bank account is your project funding and how much is your own money (use a separate account or envelopes).



Track your spending.



Do not share banking information, ID, PIN, or passwords.



Before you send any money electronically (e.g., paying an invoice by e-transfer), make sure that you have a document showing what the payment is for. Double check all the information (amount being sent, recipient name and email, account, transfer date, etc.) before sending any money.



If you're working in a team, it can be a good idea to talk about and even write down how your team will make decisions about spending money.

Resilience Fund Budget Worksheet



Use this worksheet to make a budget and then track your project spending. It will help you plan your project, stay organized, make smart choices, and see where your money goes.

You can fill this in digitally or print it to write by hand.

This tool is just for you, adapt it to meet your needs, or use any other tool that works for you. Remember to read page 6 of the Funding Guide for examples and details of what you can and cannot include in your Resilience Fund budget.

	Budget: What do you think you will need to spend?		Spending: What did you end up spending?	
Category	Budget Notes What will you buy or spend? How much do you think each item will cost?	Total Budget (\$) Add up all the costs in each category	Spending Notes What did you buy or spend and how much did it cost?	Total Spending (\$) Add up all the spending in each category
Supplies				
Giveaway Items				
Equipment and technology				
Fees				
Honoraria				
	TOTAL		TOTAL	