

ESTIMATED BUDGET - RMIT FLUFFY BUNNY CLUB 2019 CLUB WELCOME NIGHT 12/03/2019 @ Queensberry Hotel			ESTIMATED BUDGET - RMIT FLUFFY BUNNY CLUB HOODIES APRIL 2019		
	Budget Notes	\$		Budget Notes	
Club bank balance (including 2019 Medium Club AAG \$500)		\$1,300.00	Club bank balance (including 2019 Medium Club APR \$675) - \$780 + \$675		\$1,455.00
ESTIMATED INCOME			ESTIMATED INCOME		
Entry Fees 100 x \$5	100 x \$5	\$500.00	Hoodie sales	50 x \$30	\$1,500.00
Sponsorship (Rabbit Breeders Australia (for their logo on our webpage)		\$250.00	sponsor (for their logo on the hoodies)	Bunny House Pty Ltd	\$1,000.00
TOTAL ESTIMATED INCOME		\$750.00	TOTAL ESTIMATED INCOME		\$2,500.00
ESTIMATED SPENDING			ESTIMATED SPENDING:		
Promotions (posters)	Print through RUSU	\$0.00	Blank Hoodies	50 x \$40 Cheaper T shirt Supplies Pty Ltd	\$2,000.00
DJ	Super DJ Pty Ltd	\$400.00	Design & screenprint	S&P Designs Pty Ltd	\$800.00
Food	Venue provided	\$250.00	Delivery	\$ 2 per unit paid paid to the supplier	\$100.00
Bar Tab (2 beers/wine or soft drink per person up to 150 people)		\$500.00			
Competition prizes		\$100.00			
Decorations		\$20.00			
ESTIMATED TOTAL SPENDING		\$1,270.00	ESTIMATED TOTAL SPENDING		\$2,900.00
ESTIMATED PROFIT/LOSS	Loss	-\$520.00	ESTIMATED PROFIT/LOSS	Loss	-\$400.00
ESTIMATED BANK BALANCE AFTER EVENT		\$780.00	ESTIMATED BANK BALANCE AFTER HOODIES		\$1,305.00
MOTION: That the RMIT Fluffy Bunny Club Executive approves the budget for the 2019 Club Welcome Night event at the Queensberry Hotel including using club funds to subsidise the event to a total of \$550: Moved by Jacq OUT (President) Seconded by Maggie Greenham (Treasurer)			MOTION: THAT The Fluffy Bunny Club approves the 2019 Club Hoodie Budget and will use club funds to subsidise the 2019 Hoodies at \$8 per hoodie 50 hoodies to total of \$400 Moved by Jacq OUT (President) Seconded by Maggie Greenham (Treasurer)Seconded by Jacq OUT (President)		
NOTE: The Club will apply for its' medium Club APR \$675 and use that towards Hoodies					
ACTIONS: 1. Treasurer to advise event coordinating team of approved budget and to ensure that required orders are made and required receipts etc provided. 2. President to supervise and assist event coordinating team. 3. Treasurer to submit APR grant application to RUSU			ACTIONS: 1. Vice President to coordinate design and order of hoodies to supplier. 2. Treasurer to set up order form and promote order form and hoodies through Club Facebook page. 3. Treasurer to confirm final order numbers and particulars to Vice President .4. Secretary to recruit some club volunteers to help with hoodo distribution process (when hoodies arrive). 4. Secretary to speak with RUSU about distributing hoodies from RUSU Front office. All receipts to be provided to Treasurer.		
The RUSU clubs reimbursement grant (Annual Program Reimbursement) is \$1000 for very large clubs (over 250 RMIT student members), \$875 for large clubs (101 to 250 RMIT student members) \$650 per year for medium clubs (40 to 100 RMIT members) and \$450 per year for small clubs (between 20 and 40 RMIT student members members) . In this example, this club of 45 members would use up its' total annual allowance for the year.If the club can increase membership to over 100 during the year, it can apply to be upgraded to a large club and become eligible for increased APR funding.					
BUDGET NOTES:			BUDGET NOTES:		
1. The club grant is not paid the club until after the club has spent funds and provides RUSU with the correct paperwork and receipts. If this can all be done before the event, this grant application can be processed before the event - it would then be included as "income" .			1. If the club wanted to make a profit or not have to subsidise the hoodies (to "break even" - no profit but no loss), it would need to find more sponsors or increase the sale price of the hoodies		
2. Depending on how much money your club is willing to use to subsidise an event like this, use the budgeting process to work out the cost of tickets and/or how many tickets you would need to sell to pay for the costs. This may depend on how much the club has in its account - if it has \$1000 in the account, the club knows it can pay for the event even if only 20 people buy tickets. If the club doesn't have \$1000 in its account , it will need to be confident it can sell the 100 tickets. If it sells 150 tickets, the club subsidy will reduce		3. With this example, if the club doesn't have enough money, it can choose not to havew prizes and decorations BUT the food, bar tab and the DJ must be paid - these are the critical costs. If possible, organise to pay the critical costs before the event.	2. As with most club activities, selling hoodies will require planning around the timing of money in and money out. Do you have to pay a deposit to the supplier or pay for the screen printing first? Do you have enough \$ in the club account to pay for this or do you have to wait until some of the members have already paid to their hoddies? When is the sponsor going to pay you the sponsorship money? When do you have to pay the remaining money to the supplier? What is the minimum number of hoodies you must sell to be able to go ahead with the order? Do you know that members actually want to buy the hoodies? How are you going to organise how members order the hoodies, pay for them and collect them? Lots of Clubs organise hoodies so it is possible!		
AIM TO "BREAK EVEN" at 60% of SALES OR ENSURE THAT THE CLUB CAN COVER THE REMAINING COSTS!					