Preparing the Student Initiative Fund (SIF) Budget Submission
Fall 2013

All SIF applicants must submit a draft budget with their SIF application. The excel form is on the SIF webpage at http://www.queensu.ca/studentaffairs/fundsandawards/StudentInitiativeFund.html

A sample budget is also posted to that page.

The budget must include a breakdown of the anticipated revenues and expenses associated with the project or event outlined in the application. The following information is designed to help you prepare your budget.

1. Only the revenues and expenses related to the project outlined in the submissions should be included.
2. The budget must be submitted using the SIF Budget template. The front page of the budget is a summary of the anticipated revenues and expenses, by category. The second page of the budget should include a more detailed breakdown of all revenues and expenses that contribute to the category total from the front page. A completed sample budget is included for reference.
3. Total Revenue should balance with Total Expenses, if it does not please explain how a Surplus/(Deficit) would be dealt with.
4. Record cash items (items with a specific dollar value) only.
5. In-kind donations of services or goods should be listed separately as a Note at the bottom of the second page.
6. Food and/or beverage expenses should be listed as part of the budget submission but will not be eligible for funding.
7. Keep a copy of your completed form. If you receive funding, you will be required to fill in the right-hand column with the actual revenues and expenses of your project and submit it as part of your final report.
8. Keep copies of all receipts that pertain to the funding provided by the SIF as they may be requested for audit purposes.

Categories:

1. Admission Fees - revenue anticipated from ticket sales or event registration fees
2. Sponsorship – money received from designated funds or organizations
3. Fundraising – money earned through activities in support of the project or initiative such as bake sales, t-shirt sales etc.
4. Other Income - revenue from other sources excluding fundraising, sponsorships or donations such as a budget carry forward from a previous year’s project or event.
5. Project Expenses – all cash costs associated with the project or event.
Completed budgets should be sent to vpdean@queensu.ca within 30 days of your SIF event.