



October 2020

RSL NSW SUB-BRANCH BUDGET FOR 2021 – DUE 30th NOVEMBER 2020

Dear Honorary Secretary,

Please find enclosed an 'Information sheet' with background information on understanding and completing your sub- Branch Budget.

You can download the 2021 Budget Form from the RSL NSW website.

Please note that the deadline for receipt of your sub-Branch Budget by RSL NSW is 30th November 2020.

If you require any assistance or clarity with completing this Budget form, OR need more time to complete it, please email support@rslnsw.org.au or call the Sub-Branch and Member Support Unit on 1300 679 775.

Electronic copies can be emailed to: support@rslnsw.org.au

Hard copy budgets can be posted to:

**ANZAC House
Attention: Support Unit
Level 5, 341 George Street
Sydney NSW 2000**

Kind regards,

Jeff O'Brien
State Secretary RSL NSW



RSL NSW SUB—BRANCH BUDGET INFORMATION SHEET

Budgeting is the process of preparing a financial plan for future operations with a view of enhancing financial performance, governance and reporting. It is a summary of Income and Expenditure over a specified period – in your case, **the 12 month period is from January to December 2021.**

Budgets are to be used as a management tool, allowing sub-Branches to compare actual Income and Expenditure against what they have budgeted or forecasted for at the start of the period.

Note: If you are planning to purchase capital items, the amounts are not to be included in this Budget (refer to your own sub-Branch policy in relation to capital expenditure).

Further, the following information may assist when preparing your Budget.

*Note: When completing your Budget, all amounts are to be entered in **WHOLE DOLLARS ONLY. (Please do not include cents).**

Section [A] – INCOME (page 1)

1. List all sources of Income (recurring and one-off) expected for the 2021 year and classify this income into Investments, Members, Fundraising and Other Income.
2. Donations or Financial contributions from your sub-Branch members are not classified as Fundraising under the Charitable Fundraising Act 1991 – this is why they are included as an income item in the Members section of the Budget.
3. Note 1: Sundry Income [H] (on page 4 of the form) allows you to list the various items of 'Sundry Income' and calculate a total, that you have to transpose manually to the category Sundry Income on page 1.

Section [B] – EXPENSES (page 2)

1. List all expenditure forecasted / expected to be made for the 2021 year and classify this expenditure as required.
2. Note 2: Functions [I] on page 4, allows you to list the details of various 'Functions' and calculate a total, that you have to transpose manually to the category Functions on page 2.

Section [C] – NET INCOME / (LOSS) BEFORE Donations (page 3)

1. Net Income BEFORE Donations – this figure [C] is obtained from [A] minus [B], where [A] Total Income is obtained from the bottom of page 1 & [B] Total Expenses is obtained from near the top of page 3.

Note: (If you are completing the form online, the totals will be calculated for you).

Section [D] – DONATIONS (page 4)

Applying the provisions of RSL NSW SOP 1 to the Net Income BEFORE Donations calculated in Section [C], to determine the Annual Surplus & 2021 sub-Branch Donations – charitable purpose contributions that you would like to make and allocate those amounts as required.

Section [E] – BUDGETED INCOME OR (LOSS) (page 4)

Net Income AFTER Donations – this figure [E] is the calculation of [C] minus the total of [D].