



The income you raise could fall into the following categories:

Income	£
Earned Income	
Membership fees	
Performance fees and expenses	
Fees from workshops	
Charges for other services	
Fundraising	
Sponsorship	
Grants from the public sector	
Trusts and Foundations	
Miscellaneous (e.g. bank interest)	
TOTAL	

TOTAL EXPENDITURE

£

TOTAL INCOME

£

DIFFERENCE

£

SURPLUS (+) or DEFICIT (-)

Once you have listed items of expenditure and income you add these together to give you an overall total for income and expenditure. Subtract total expenditure from total income to give you the difference. You should aim to have a surplus (more income than expenditure) or at the very least to break-even (the difference between total expenditure and total income is zero). It is advisable to keep any surplus in a high interest reserve account for future years.