

BUDGET GUIDANCE NOTES

A good budget should demonstrate exactly what your project aims to do, without an accompanying narrative. The BFSS Budget Template has a 'notes' column for each budget line. Please use this to expand upon the budget line to make it clear what the cost is for and, if relevant, how you have worked this cost out.

Total Costs and BFSS Contributions

Each section has a series of columns divided between the total cost for each section, and what you are asking BFSS to contribute to. It is important for us to see the full project cost, even if you are not asking BFSS to fund it.

Use the Year 1, Year 2, Year 3 columns for the full project costs

Use the BFSS Year 1, BFSS Year 2, BFSS Year 3 columns to show which elements you are requesting BFSS funding for.

BFSS prioritises projects with an element of matched funding or a contribution in kind (not necessarily £ for £). Please be aware that BFSS does not fund international travel, conferences, scholarships, food and accommodation.

Operation Costs

These are the costs of implementing your project activities, such as organising workshops, teacher training, or resources such as textbooks and classroom materials.

Capital Costs

These are large pieces of equipment or resources, such as furniture or ICT equipment. When applying for funding for capital items, it is useful to consider how these will be maintained. Will they need servicing or repairing? If so, include this in the budget

Salaries

Be clear what the full time equivalent (FTE) is for each salary line.

For example, a part time staff member working 3 days a week would be 0.6 FTE. 5 teachers working full time would be 5 FTE. This makes it clear exactly who is working on the project, and to what extent.

Overheads

BFSS understands that to implement good quality projects, organisations need overhead costs to operate effectively and drive the projects forward. We also understand that for smaller organisations with less fundraising resources, these can be hard to find funding for. We would not expect these to exceed 10% of the overall project cost.

Monitoring, Evaluation and Learning

BFSS values good quality MEL that can demonstrate impact, uncover issues and contribute to wider bodies of evidence. There is no rule for how much you can request for this, but as a guide we would expect this to be between 5 – 15% of the total project cost depending on the scope of your project and MEL activities, and whether you are commissioning an external evaluation. Programmes which are hoping to provide a significant contribution to evidence on a certain approach may have larger MEL budgets. If this is the case, please be clear about why this is needed in the MEL section of the application form.

Inflation Rates

If your project is for more than 1 year you should consider inflation rates and ensure that this is reflected in the costs of Year 2 and/or Year 3. Please see sample budget for an example.

Exchange Rates

For international projects please submit budgets in GBP. Where you have worked out costs in a local currency, please state the exchange rate used and date when that rate was valid. Grants are awarded based on the exchange rate used for the budget submitted with the Stage 2 application. If the exchange rate changes significantly and causes project costs to change, the grant is still be awarded and grant payments made according to the original Stage 2 application budget. A discussion is then held with the grantee before the final grant payment is made to agree whether the budget and final grant payment need to be revised, or how any underspend might be used.

Contingency Costs

In exceptional circumstances contingency costs up to a maximum of 10% will be considered by BFSS, but full justification for why these are required must be provided and any underspend returned at the end of the grant.