



The Schools Challenge

Budgeting



Okay, you've got your five ideas. Now what?

Well, you're going to take one enterprise idea each and research its achievability.

For example, if you were in charge of a hot-air balloon challenge, you could be the HBO (hot-air balloon organiser!)

All right, that's the silly part over with. Now it's time to get down to the serious business!

Money, money, money!

You'll need to complete a budget form for your activity. Don't panic; it's not hard. Just follow the example we've provided you with.

You'll need to find out the costs and availability of all the resources you need. Don't promise anything from home unless you have asked first! Assume you will have to pay for everything you need when you're writing up your budgets.

Hot tip!

When you're looking at each idea, try to think about quantity. You don't want to run out of goods or be left with lots at the end of the day. How many products or activities do you think you can realistically sell during your enterprise event? Work that out and you'll know what quantities of materials you'll need.

Your first finance meeting

Once everyone's completed a budget form for their activity, get together and take a good look at the figures.

You won't be able to make all five of your ideas happen, so right now you need to narrow things down. Which one of your five ideas is going to be the most cost effective?

Consider taking minutes at your meeting.

Budget form example

Charity event/activity: Hot-air balloon contest
 Organiser: Marcus
 Description: Five teams of two students to enter competition at a time. Each event to last 30 minutes. Balloons inflated and timed in the air – those that stay up longest win.

Resources	Where from?	How many?	Cost
Rulers	Students from class	10	NIL
Black felts pens	Stationery store at school/£ store	10	3.00
Scissors	D & T	12	NIL
Tissue paper A2 sheets	Stationery	10 yellow	1.00
		10 blue	1.00
		10 green	1.00
		10 purple	1.00
		10 white	1.00
		10 pink	1.00
String	Stationery	1 ball	0.50
Glue	Stationery	5 tubes	3.50
Washers	Stationery	1 box	0.50
Hot air gun	D & T	2	NIL
Extension lead	Building services	1	NIL
Platform	Drama	1	NIL
Stopwatch	PE	2	NIL
Prizes	Medals and certificate	2	2.00
Total			15.50

