

The Schools Challenge



Confirming costs

It's time to draw up your final budget

Although you already worked out the costs of your enterprise, you've probably had to tweak your figures quite a bit along the way.

Now your team needs to **confirm** your final figures and present them in a financial plan to a school panel.

Take a look at the example to see how it's done...

Example

Costs involved in providing the activity	£10.00
Advertising costs (printing)	£5.00
Total costs	£15.00
Estimated number of customers	64
Price charged for activity	40p
Total income	£25.60
Total surplus	£10.60

How do you fund your enterprise?

- Ask your teacher if funding is available for start up costs at the school.
- If there is no funding available what can you do?
- Could you sell tickets in advance to cover your start-up costs?
- As a group have a think about what you could do...

