**
SOCIETY ‘BUDGET MASTER’ GUIDE**

June 2016

The ‘Budget Master’ is designed to help forecast your societies’ finances for the year. We feel (if used properly) this will be a helpful tool to ensure that your society is moving in the right direction financially year on year

In order for this to work well, it is important that you put a reasonable amount of thought into it… so please, don’t just whack a load of random figures in and hope for the best! If you are struggling, just have a go. We can help rearrange and add things, but we need a starting point

*Please note: A number of the cells in the sheet are locked in order to protect the formula*

|  |
| --- |
| NOTE FOR CURRENT SOCIETIES COMPLETING OVER THE SUMMERAN *ACCEPTABLE ‘BUDGET MASTER’ SHEET* MUST BE RETURNED DIRECTLY TO ANDY (a.wager@worc.ac.uk) BY **SUNDAY 24th JULY**AT THE LASTEST!**FAILURE TO DO SO MAY RESULT IN THE WITHDRAWAL OF YOUR CLUB FROM THE SPORTS & ACTIVITIES FAIR IN SEPTEMBER** |

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|  |  |
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**TAB 2 - INCOME BREAKDOWN**

Useful tips for the income tab:

1. Don’t panic, it is not as scary as it looks! Take your time, and fill in what you can
2. Try to be as realistic as possible with your figures
3. If the table is not applicable to your society, you do not have to put anything in it
4. Do not get confused between a trip (excursion to an event organised by someone else) and an event (organised and run by you)
5. You can always come back to this tab – you can estimate first, and then refine later
6. **Membership Fees \*This does not include ‘TeamWorc Society’ (formerly ‘SGS’)\***

Membership fee refers to the proportion of the overall membership payment that will go directly to your account. Maximize your membership by adding alternative rates - e.g. we have many international students that arrive and courses that start in Jan/Feb, so a reduced second semester membership will encourage them to join

**You need to provide us with a standard (and 2nd semester membership if applicable) rate by the deadline so we can set this up ready for the Sports & Activities Fair**

*Example:*

|  |
| --- |
| **Membership Fees \*This does not include any "TeamWorc Society" fee (formerly 'SGS')\*** |
| Set your membership prices for the year ahead - 'Standard' (full year membership) and a '2nd Semester' option are recommended.  |
| **Name**  | **Predicted members** | **Society Fee (£)** | **Total** |
| Standard | 15 | £10.00 | £150.00 |
| 2nd Semester | 5 | £6.00 | £30.00 |
|   |   |   | £0.00 |
| **Grand Total**  | **£180.00** |

*\*Note: For the 16/17 academic year The ‘TeamWorc Society’ subscription fee (formerly ‘SGS’) charge to cover the cost of administration of the club/society and member insurance has been subsidised by the University and therefore will not be a requirement for membership\**

1. **Sponsorship**

First and foremost, only state sponsorship deals which you have **secured**. A secured sponsorship is one that has been agreed by your Society Chair, the sponsor and the SU with the completed documentation (Sponsorship Contract)

*Example:*

|  |
| --- |
| **Sponsorship** |
| For help with sponsorship please contact your VP Student Activities. The Students' Union must approve all sponsorship agreements/contracts before they are signed/agreed |
| **Name of *secured* Sponsor** | **Amount (£)** |
| Organisation X | £250.00 |
|  |   |
|   |   |
| **Grand Total** | **£250.00** |

*\*Note: If you are in the process of seeking sponsorship please refer to the Sponsorship Guide* [*http://www.worcsu.com/sports\_activities/resources/*](http://www.worcsu.com/sports_activities/resources/)*. All sponsorship documentation including the sponsorship contract can be found within this document\**

1. **Students’ Union Grant**

In this box you need to enter an item or event that you would like financial support with e.g. vital equipment/costumes/facility hire. You can apply for support to cover more than one item/event if necessary. Please be aware that the SU has a set amount of money to be shared across all sports and societies; ***there is no guarantee your club will receive the full amount you state on this document***

If you would like to add more details to the description please insert a comment box to the spreadsheet. If you are not sure when it will be spent, insert which semester you are likely to spend it in. We do not provide grant money for social events

*Example:*

|  |
| --- |
| **Students' Union Grant** |
| Apply for your grant here - items should be something that the society needs, and MUST be listed in the "Expenditure Breakdown" tab. The SU will consider grant proposals once completed budgets are received by the set deadline |
| **Expenditure item/cost to be covered** | **When will it be spent?** | **Amount applied for (£)** |
| Costumes | November 2016 | £200.00 |
| Facility Hire | December 2016 | £250.00 |
|  |  |   |
| **Grand Total** | **£450.00** |

***Receiving the grant – after budget sheets are returned, the SU the Grants Committee will convene to discuss how much to allocate each society, and what it can be spent on.***

***\*Note: When retrieving grant money, you will have to provide evidence that you are using the grant for support of the stated events/items\****

1. **Subs/Fees**

This refers to any money you take from your members throughout the year which you don’t include in your initial membership fee. Throughout the year you may have to charge members for the cost of sessions or external facility hire, for example

We are trying to push societies away from this in order to keep costs to members transparent, but recognise that sometimes this is necessary. Examples could include venue hire, society event entry

*Example:*

|  |
| --- |
| **Subs/Fees** |
| Any ongoing/regular payments that members will be paying to the society, or payments for events (eg. tickets) |
| **Event** | **Fee per member (£)** | **No of members** | **No of events** | **Total** |
| Venue hire | £2.00 | 15 | 10 | £300.00 |
|  Society lecture entry |  £1.00 | 30 | 1 | £30.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£330.00** |

1. **Kit/Clothing**

You may wish to order society clothing (hoodies/shirts/uniforms, for example). Societies will need to charge their members to cover the cost of the items – if you wish for the members to pay cost price, then the amount here must equal the amount on the “Kit/clothing and Equipment” table on the expenditure tab.

To order clothing, liaise with the supplier to create the ‘proof’ that you would like **BUT** **do not order it yourself** **or collect money from your members!** Bring the quote to the Student Engagement Co-ordinator to organise an online member payment option and overall payment

*Example:*

|  |
| --- |
| **Kit/Clothing** |
| For any kit/clothing your society wants to order, how much money will you collect from your members? Make sure the full order cost is covered |
| **Kit/Clothing Type** | **Fee per member (£)** | **No of members** | **No of orders** | **Total** |
| Society shirts | £12.00 | 10 | 1 | £120.00 |
|   |   |   |   | £0.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£120.00** |

1. **Fines**

This table is for when your members need to repay the society if they incur charges that the society has had to pay. This could include late return fees or administration fees for example

*Example:*

|  |
| --- |
| **Fines** |
| Any money that members must reimburse the society with for fines or administration charges |
| **Reason for Fine** | **Fee per member (£)** | **No of members** | **No of events** | **Total** |
| Late return fee | £5.00 | 1 | 1 | £5.00 |
|   |   |   |   | £0.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£5.00** |

1. **Trip Receipts**

Excluding transport, this is any income from members who are paying to cover the cost of a trip. Examples could be entry fees, food costs

*Example:*

|  |
| --- |
| **Trip Receipts** |
| Any income that members pay towards covering the cost of a trip they are attending (excluding transport), such as entry fees |
| **Trip Payment Details** | **Fee per member (£)** | **No of members** | **No of events** | **Total** |
| Conference Entry Ticket | £15.00 | 10 | 1 | £150.00 |
| Conference Buffet Meal | £5.00 | 10 | 1 | £50.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£200.00** |

1. **Fundraising**

Fundraising refers to money raised for your society through events that you plan to run throughout the year. Governing bodies and charitable organisations (relevant to your society) may provide grants for you to undertake/run certain events. There is money out there so it is worth researching!

Many societies also hold various fundraising events such as cake sales, shows and supermarket bag-packs. An original idea may be the key to raising more funds

*Example:*

|  |
| --- |
| **Fundraising** |
| Events you will run to raise money for your society - events, bake sales, bag packs etc |
| **Fundraising Event** | **Target Income (£)**  |
| Bake sale | £30.00 |
| Car wash | £60.00 |
| Flash mob + performance | £50.00 |
| **Grand Total** | **£140.00** |

1. **Travel**

You may need to organise transport for trips (e.g. coach). Aim to cover the full cost of transport unless the society is subsidising some. If members are covering the full cost, then the amount must equal the amount on the “Travel” table on the expenditure tab.

Use the “Transport quotes” tab to see how much a coach costs approximately.

Note: **Fee per member = Total cost of coach / No. of members attending**

*Example:*

|  |
| --- |
| **Travel** |
| Amount members should put towards transport to an event - make sure that the full cost for transport is covered |
| **Trip** | **Fee per member (£)** | **No of members** | **No of events** | **Total** |
| Telford Comic Con (coach) | £12.00 | 30 | 1 | £360.00 |
|   |   |   |   | £0.00 |
|   |   |   |   | £0.00 |
| **Grand Total** | **£360.00** |

1. **Income Summary**

Once you have completed steps 1 – 9, your society’s income summary will be displayed at the bottom of the Income Breakdown tab. It will also update the Summary Sheet tab

|  |  |  |  |
| --- | --- | --- | --- |
| **Membership Fees** |  |  | **£180.00** |
| **Sponsorship** |  |  | **£250.00** |
| **Grant** |  |  | **£450.00** |
| **Subs/Fees** |  |  | **£330.00** |
| **Kit/Clothing** |   |   | **£120.00** |
| **Fines** |   |   | **£5.00** |
| **Trip Receipts** |   |   | **£200.00** |
| **Fundraising** |   |   | **£140.00** |
| **Travel** |   |   | **£360.00** |
| **Total income** |  |  | **£2035.00** |

**TAB 3 - EXPENDITURE BREAKDOWN**

Useful tips for the expenditure tab:

1. Be as cautious as possible. If you think of something that may cost your society throughout the year but are unsure if it will materialise, account for it anyway!
2. The more detail you go into with your expenditure, the better idea you’ll have about how you’re going to cover these costs with your income
3. **Do as much research as possible, so that you can provide more accurate figures.** Look around for the best deals
4. **Membership Refund**

The SU offers a refund policy. If the member wishes for a refund within two weeks, we will honour it; after this we will only provide refunds in exceptional circumstances. Whilst you will never plan to have members withdraw, it can happen. Use the previous year’s accounts to estimate this figure

*Example:*

|  |
| --- |
| **Membership Refund** |
| Based on previous years, how many memberships do you expect to be refunded this year? Estimate for new membership types |
| **Membership Type** | **Membership price (£)** | **No of refunds expected** | **Total** |
| Standard | £10.00 | 1 | £10.00 |
|   |   |   | £0.00 |
|   |   |   | £0.00 |
| **Grand Total**  | **£10.00** |

1. **Travel**

Include all travel; this could be to an event, exhibition or to competitions. The society pays the full amount for travel costs, so make sure you can account for it on the income

*Example:*

|  |
| --- |
| **Travel** |
| Any transport for events and trips you are organising - use tab 6 "Useful Transport Costs" to work out the likely cost |
| **Event** | **Location (if known)** | **No of attendees** | **Cost (£)** | **Total** |
| Telford Comic Con | Telford | 30 | £335.00 | £335.00 |
|   |   |   |   | £0.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£335.00** |

1. **Trip Expenditure**

This is for costs that are incurred organising a trip, but NOT the transport cost (which goes in the “Travel” table). Examples can include tickets, accommodation and food. If members are paying to cover the costs, make sure this is included on the Income tab

*Example:*

|  |
| --- |
| **Trip Expenditure** |
| Any costs associated with a trip (excluding transport) - this could be tickets, accommodation costs or consumables, for example (remember to add the amount the members are contributing towards a trip on the "Income Breakdown" tab - travel/trip receipts) |
| **Event** | **Expenditure item** | **Cost (£)** | **Total** |
| Conference | Entry Tickets | £150.00 | £150.00 |
| Conference | Buffet Meal | £50.00 | £50.00 |
|   |   |   | £0.00 |
| **Grand Total**  | **£200.00** |

1. **Kit/Clothing and Expenditure**

In this section you need to account for the cost of any clothing and equipment that you are ordering. Obviously you can’t predict exactly how many members you will attract, so predict an ideal number that would want to purchase clothing; this should be the same number you use in section the “Kit/Clothing” table of income breakdown.

Do your research for clothing and equipment – there may be cheaper options available. When considering buying equipment, remember that you will need to store it!

*Example:*

|  |
| --- |
| **Kit/Clothing and Equipment** |
| Any kit or clothing you are buying for your members (remember to add the amount the members are contributing on the "Income Breakdown" tab). \*Societies MUST NOT collect any monies in person, speak to the SU about setting up an online payment\*. Also include any equipment you wish to purchase or repair for the society - make sure you have a plan to store it! |
| **Description** | **No of items** | **Cost per item (£)** | **Total** |
| Society Shirts | 10 | £12.00 | £120.00 |
| Costumes | 10 | £20.00 | £200.00 |
|   |   |   | £0.00 |
| **Grand Total**  | **£320.00** |

1. **Events**

There may be costs when organising and running society events (this does not include trips to events organised by other organisation; these should go in the “trip expenditure” and “travel tabs”). Consider expenses of visiting staff, tickets which you will sell, equipment hire and so on (facility hire costs should be put in the “Venue Hire” table)

*Example:*

|  |
| --- |
| **Events** |
| Any costs associated with an event (excluding external trips). This could include consumables (such as tickets/food), DJ hire or speaker expenses |
| **Event** | **Expenditure item** | **No of items** | **Cost per item (£)** | **Total** |
| Lecture | Speaker travel expenses | 1 | £25.00 | £25.00 |
|   |   |   |   | £0.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£25.00** |

1. **Venue Hire**

You may need to hire external facilities throughout the year to meet the needs of your society and its members. It is advisable to do some research into local facilities in order to find out costs and availability

*Example:*

|  |
| --- |
| **Venue Hire** |
| Costs for hiring external facilities - bear in mind that Students' Union and University facilities have no cost attached |
| **Event** | **Facility** | **No of events** | **Cost per event (£)** | **Total** |
| Lecture | Venue X | 10 | £25.00 | £250.00 |
|   |   |   |   | £0.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£250.00** |

1. **Coaching**

You may choose to pay staff for various reasons such as coaching, technical support or choreography etc. You need to arrange how many hours per week and the time period you wish for them to support you. You need to agree how and what you will pay the staff – hourly rate/yearly fee/ expenses? You also need to record the name of any voluntary staff, in which case the hourly rate will be ‘£0.00’.

*Example:*

|  |
| --- |
| **Coaching** |
| Any paid staff such as coaches/instructors (include any voluntary staff). Use either a yearly fee figure OR the hourly rate, Hours per week and No. of weeks. If you also contribute to their expenses, add this in |
| **Name** | **Yearly fee (£) *OR*** | **Hourly rate (£)** | **Hours per week** | **No. of weeks** | **Other expenses (£)** | **Total** |
| Zumba Instructor |   | £25.00 | 1 | 15 | £0.00 | £375.00 |
|  Admin assistant | £0.00 |   |   |   | £0.00 | £0.00 |
|   |   |   |   |   |   | £0.00 |
| **Grand Total**  | **£375.00** |

*\*All staff must be Self Employed or Volunteers otherwise your society is, in effect, employing them. This can otherwise bring a number of complications, including tax liabilities. If they are a volunteer the maximum expenses are 45p per mile. If you are looking into acquiring the support of paid staff for you society, or are unclear as to your coaching situation, please contact the Student Engagement Co-ordinator\**

1. **Officials**

This is where you need to account for the cost of referees/umpires if you use them

*Example:*

|  |
| --- |
| **Officials** |
| Costs for using officials |
| **Description** | **Rate per event** | **No of events** | **Expenses (£)** | **Total** |
| Society football match referee | £10.00 | 5 | £0.00 | £50.00 |
|   |   |   |   | £0.00 |
| **Grand Total**  | **£50.00** |

1. **Other**

This section is for any other costs that are not included in the above tables. Things to consider are promotional costs (banners/posters/flyers), affiliations, insurance and so on

**Printing through the Students’ Union is MUCH cheaper than using University printers**

*Example:*

|  |
| --- |
| **Other** |
| Any other costs that do not fit into the above categories - could include advertising (banners/posters/flyers), insurance, affiliations or other consumables |
| **Description** | **No of items** | **Cost per item (£)** | **Total** |
| #TeamWorc Banner | 1 | £25.00 | £25.00 |
| Posters | 20 | £0.10 | £2.00 |
| Flyers | 200 | £0.05 | £10.00 |
| Affiliation to academic body | 1 | £120.00 | £120.00 |
| **Grand Total** | **£157.00** |

1. **Expenditure Summary**

Once you have completed steps 1 – 9, your society’s expenditure summary will be displayed at the bottom of the Expenditure Breakdown tab. It will update the Summary Sheet tab

*Example:*

|  |  |  |  |
| --- | --- | --- | --- |
| **Membership Refund** |  |  | **£10.00** |
| **Travel** |  |  | **£335.00** |
| **Trip Expenditure** |  |  | **£200.00** |
| **Kit/Clothing and Equipment** |  |  | **£320.00** |
| **Events** | **£25.00** |
| **Venue Hire** |   |   | **£250.00** |
| **Coaching** |   |   | **£375.00** |
| **Officials** |   |   | **£50.00** |
| **Other** |   |   | **£157.00** |
| **Total Expenditure** | **£1,722.00** |

**TAB 1 – SUMMARY SHEET**

This sheet is locked to protect the formulae. It brings together info entered into Tab 2 and Tab 3

Enter your society name here

|  |  |
| --- | --- |
| **Society Name:**  |  |
|  |  |  |
| **Income** | **Budget 2016/17** | **Description** |
| Membership Fees | £0.00 | Income from students purchasing memberships |
| Sponsorship | £0.00 | Money earned through sponsorship deals |
| Grant | £0.00 | Application for grant money to cover expenses or equipment |
| Subs/Fees | £0.00 | Payments members make to the society not included in membership |
| Kit/Clothing | £0.00 | Members' payments for kit/clothing. Repair or maintenance of equipment |
| Fines | £0.00 | Member reimbursements to the society for fines or admin charges |
| Trip Receipts | £0.00 | Members' payments for trip expenses |
| Fundraising | £0.00 | Society fundraising from events |
| Travel | £0.00 | Members' payments for transport expenses |
| **Total Income** | **£0.00** |  |
|  |  |  |
| **Expenditure** | **Budget 2016/17** | **Description** |
| Membership Refund | £0.00 | Anticipated number of refunds based on previous years |
| Travel | £0.00 | Transport for planned trips |
| Trip Expenditure | £0.00 | Costs associated with planned trips (excluding transport) |
| Kit/Clothing and Equipment | £0.00 | Amount of kit/clothing and kit to order |
| Events | £0.00 | Costs associated with an event (excluding external trips) |
| Venue Hire | £0.00 | External facility hire |
| Coaching | £0.00 | Anyone paid for services rendered to the society (excluding officials) |
| Officials | £0.00 | Cost for referees/officials |
| Other | £0.00 | Miscellaneous expenditure - advertising/insurance/affiliations/consumables |
| **Total Expenditure** | **£0.00** | Enter the balance that your society finished the year with from 2015/16 here (new societies will be £0.00). This balance is carried over to this year Email Andy if you are not sure how much is in your account |
|  |  |  |
| **Total Income** | **£0.00** |  |
| **Total Expenditure** | **£0.00** |  |
|  |  |  |
| **End of year balance 2015-16** | £0.00 | This should be **positive** – if it is not, head back to the income expenditure and make changesIf the **End of year balance 2015-16** is in the negative, the **Forecast balance 2016** must be at least a good step in the right direction towards becoming a positive figure |
|  |  |  |
| **Forecast balance 2017** | **£0.00** |  |

**TAB 4. CALENDAR**

The SU would like to know what your plans for the year are. This is so we can publicise your events and support you to do what you would like to do.

*Example:*

|  |
| --- |
| **Calendar 2014-5** |
| The Students' Union would like to know your regular activity timetable so we can publicise it to prospective members. |
| Nature of Activity | Where do you meet? | When? | What time? |
|  Improvisation Club  |  G119 |  Tuesdays  |  7.30-9pm |
|   |   |   |   |
|  |  |  |  |
| The Students' Union would like to support, publicise and celebrate your plans |
| Title of planned trip/event | Venue/Destination | Known date (00/00/00) | Planned Date (Month) |
|  Improvisation Festival |  Birmingham |  10-11th November 13 |   |
|  Improvisation Festival |  Gloucester |   |  February 2014 |
|   |   |   |   |

If you are not sure of the date of the event, be as accurate as you can (Month? Semester?)

**TAB 5. INVENTORY & EQUIPMENT**

This table will hold an Inventory of the equipment held by the society, this includes costumes or other clothing. For the SU to able to insure and help with storage for equipment we ***need*** to know what the club has.

*Example:*

|  |
| --- |
| **Equipment Inventory** |
| Description | Owner | Condition | Stored where? | Replacement cost | Quantity | Age |
|  Fans |  Society |  Good |  SU |  £22.99 |  3 |  1 yr |
|  CD Player |  Secretary |  Poor |  Home |  £30 |  1 |  3 yrs |
|  Weights |  University |  Average |  Sports Centre |  £20 |  15 sets |  4 yrs |
|  |  |  |  |  |  |  |

***\*Don’t buy anything unless you have a long term storage solution\****

|  |
| --- |
| **3-5 Year Equipment Replacement Plan** |
|  |  | **Item Description** | **Number Required** | **Cost per item** | **Total** |
| **Year 1** | **2012-13** | Replacement Lighting Equipment | 2 |  £94.50 |  £189.00 |
|  |  |   |   |   |   |
| **Year 2** | **2013-14** | Replacement Lighting Equipment | 2 |  £94.50 |  £189.00 |
|  |  |   |   |   |   |
| **Year 3** | **2014-15** | Replacement Lighting Equipment | 2 |  £94.50 |  £189.00 |
|  |  |   |   |   |   |
| **Year 4** | **2015-16** | Replacement Lighting Equipment | 2 |  £94.50 |  £189.00 |
|  |  |   |   |   |   |
| **Year 5** | **2016-17** | Replacement Lighting Equipment | 2 |  £94.50 |  £189.00 |
|  |  |  |  |  |  |

This table will hold your equipment development plans for your society over the next 5 years. The chances of the SU being able to fund an entire equipment replacement in 1 year is minimal, so you need to plan for expected costs and budget effectively for future equipment replacement. Only include capital or bulk equipment replacement, rather than consumables. Examples may be stage sets, bench steps, tools etc.

**TAB 6. USEFUL TRANSPORT COSTS**

This tab includes a guide to Aston bus costs. The SU uses Aston’s because they are reliable and easy to deal with. Other companies are liable to take deposits which are not always refundable if you need to cancel.

Example from 2014/15:

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **DESTINATION** | **16** | **19** | **22-33** | **40** | **49** | **51** | **53** | **57** | **59** | **63** |
| **Aston** | 235 | 245 | 260 | 300 | 305 | 310 | 315 | 320 | 325 | 330 |
| **Bangor** | 495 | 505 | 600 | 785 | 790 | 795 | 800 | 805 | 810 | 815 |
| **Bath** | 310 | 320 | 375 | 420 | 425 | 430 | 435 | 440 | 445 | 450 |
| **Bedford** | 365 | 375 | 425 | 510 | 515 | 520 | 525 | 530 | 535 | 540 |
| **Birmingham**  | 240 | 250 | 280 | 300 | 305 | 310 | 315 | 320 | 325 | 330 |

As you can see from this example, it would cost your society £510 to transport 40 members to a venue in Bedford

Recommended mileage rate for travel is 26p per mile

Useful websites: [www.nationalrail.co.uk](http://www.nationalrail.co.uk) [www.trainline.com](http://www.trainline.com) <http://www.firstgroup.com/ukbus/>

**TAB 7. What a Member Expects**

In this page, you must outline all of the costs that a new member will be expected to pay in your society throughout the year. It gives transparency, especially to new students, so that everyone knows how much it will cost them throughout the year, and what they are getting for their money. It means there are no hidden costs. Put [optional] after the name of the cost if the payment is not essential to the member, such as for Christmas social. Refer back to previous tabs if some costs have been covered