



CONTEST BUDGETS - FINANCIAL PLANNING FOR AREA AND DIVISION CONTESTS

Host Club

Appoint a Host Club to conduct the contest with you. Note that District 90 allows the Host Club to retain any surplus funds from the contest. This is an incentive for the club to host the contest and to do so profitably. The club also has the opportunity to run a raffle (and generate additional funds) and for members to be involved in the administration of the contest.

Contest Budget

Prepare the contest budget in consultation with the Host Club and submit it to the Contest Budgets Officer at budgets@d90toastmasters.org.au no less than 28 days prior to the contest. District 90 will not cover any loss on the function unless the contest budget has been submitted and approved before the contest is promoted.

The budget form is available from www.d90toastmasters.org.au as both an Excel and PDF document.

Area and Division Directors, remember it is your Contest! The only way to ensure your Host Club will not be out of pocket, even in exceptional circumstances is to ensure that you have the budget approved on time. **Refer below for tips on preparing contest budgets.**

Contact Venue/Caterer

1. Book the venue.
2. Establish payment requirements.
3. Forward a letter to the venue to confirm the booking and all financial arrangements. If necessary, make a deposit (paid by the Host Club) to secure the venue.

Appoint a Contest Treasurer

1. The Club Treasurer is usually the contest treasurer.
2. Bank all money received into the Host Club's bank account.
3. The Host Club is responsible for meeting all expenses.

Contest Day/Night

If payment is required to the caterer at the contest, either

1. Use cash takings to meet catering costs with the Host Club making up any shortfall, or
2. Where the Host Club has sufficient funds, draw a club cheque to pay the venue and catering costs.

Post Contest

1. Bank all contest takings (or the balance) into the Host Club's bank account and arrange for the club to pay all bills. **Remember to pay for the winners' to attend the next level of the contest.**
2. Send the completed Financial Statement (Actual v Budget) to the Budget and Claims Officer – [District 90 Contest Budgets Form](#) or [PDF version](#).
3. If there is a deficit on the contest, complete and submit a Claim Form (to cover the deficit) and send same to the Contest Budgets Officer (budgets@d90toastmasters.org.au)

Under no circumstances should any contest money or related contest activity money be banked into any form of Area, Division or personal bank account.

Use this schedule to assist in you planning

Host Club

Name of Host Club:

Catering and payment arrangements

Name and address of contest caterer:

Is a deposit required?	YES / NO	\$
Is payment required on the night?	YES / NO	\$
Is the caterer prepared to furnish an account?	YES / NO	\$
Is there a room hire fee?	YES / NO	

Payments to the venue/caterer

Paid in cash	\$
Paid by Host Club	\$
Total catering cost of contest	\$

Sample Budget Working Paper (to determine the number of paying guests to breakeven)

	OPTION 1	OPTION 2	OPTION 3
	Light Supper	Dinner 1	Dinner 2
Sale price (individual charge for attending contest)	\$12.00	\$25.00	\$30.00
Cost price/person (charged by the caterer)	\$7.50	\$20.00	\$25.00
Surplus on Cost of Meal	\$4.50	\$5.00	\$5.00
Incurred Costs:			
Division / District Contestants (mandatory)	\$70.00	\$70.00	\$70.00
Trophies	\$60.00	\$60.00	\$60.00
Engraving	\$20.00	\$20.00	\$20.00
Room Hire	\$0.00	\$0.00	\$0.00
Equipment Hire	\$0.00	\$0.00	\$0.00
Gifts/Thank You cards	\$10.00	\$10.00	\$10.00
Printing (promotion/agendas)	\$20.00	\$20.00	\$20.00
Telephone	\$0.00	\$0.00	\$0.00
Other (specify)	\$0.00	\$0.00	\$0.00
Sub Total	\$180.00	\$180.00	\$180.00
Guests (Judges + guests = 8)	\$60.00	\$160.00	\$200.00
Total Incurred Costs	\$240.00	\$240.00	\$380.00
Incurred costs divided by difference between sale & cost price of meal	\$240/\$4.50	\$240/5.00	\$380/5.00
Number of paying guests required to attend to breakeven	53	48	76

If the number of paying attendees at the previous Area Contest was 42 (and records show that this is normal), consider increasing the Sale Price in Option 1, to say \$14.00 so that the number of paying guests required to attend is 37. If the Sale Price for Option 2 is increased to \$26.00, the number of paying guests required for breakeven is 40. If the Sale Price for Option 3 is increased to \$34, the number of paying guests for breakeven is 43.