



## Using the financial templates

How to use our Management accounts template and Balance sheet template when you apply to the DCMS Youth Covid-19 Support Fund.

This guidance will also help you fill out other sections of the Youth Covid-19 Support Fund application form, including section 4.2 in the financial viability section.

You do not need to use our templates in your application - if you have your own documents prepared then send them in. These templates are to help volunteers who do not already have management accounts or a balance sheet and need a hand getting started.

### Management accounts - attachment 2

Firstly, make sure you add your unit's name at the top of the sheet.

The table in this template shows the 15 months from January 2020 to March 2021. Depending on what start and end date you use for your unit accounts, you might not need to complete all columns. For example, if your year runs from 1 April to 31 March then you will need to complete accounts for the year April 2020 - March 2021.

Fill in each month with the budget you've set and the actual income for each income stream. If you have any other income streams, add those into the blank rows. You can find more advice on budgeting and the types of things you might need to include in the [unit finances](#) section of our website.

Month	January	
	Actual	Budget
Income in	£	£
Subs from members		
Fundraising		
Trips/events		
Donations		
<b>Total Income</b>	<b>0</b>	<b>0</b>

These are suggested income streams. You can change them to suit your accounts.

**Budget** = money you planned or were expecting to receive.

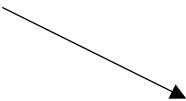
**Actual** = money you have received.

Totals will be completed automatically if you're using the Excel version of the template



Do the same with the expenditure section. If you use the Excel version of the template, it will automatically fill in the total expenditure and total year expenditure for you. If you're using the Word version, you'll need to add up your expenditure and fill out the totals fields.

If you're using the Excel document, the information in both boxes will be calculated automatically taking into account your income and expenditure



	Actual	Budget
<b>Expenditure out</b>		
Annual subscription		
Materials		
Trips/events		
Travel		
Venue hire		
<b>Total expenditure</b>	<b>0</b>	<b>0</b>
<b>Actual/forecast surplus or (deficit) for the month</b>	<b>0</b>	
<b>Total actualforecast surplus for the grant period (November 2020 to March 2021)</b>	<b>0</b>	

There's a list of costs which can't be included in the amount you're applying for. It's unlikely this will apply to your unit, however, make sure you check the [DCMS guidance](#) carefully and if your management accounts include any of these costs you'll need to remove them.

The surplus (or deficit) for each month and the total for the five months 1 November 2020 to 31 March 2021 are also calculated if you are using the Excel sheet and are needed for the application form.

### Hints on phasing

You probably set your unit's budget for the whole year and didn't worry about how much income you would receive or money you'd spend each month. The application form asks for a monthly (or phased) unit budget for the year. If you do not have this, then put in your best estimate for each month. For example you're unlikely to receive income during the school holidays but you might incur costs - eg for hall costs if you own your building or have to pay rent all year.



## Balance sheet - attachment 3

The balance sheet shows your financial position at a point in time. For the Youth Covid-19 Support Fund you need to prepare a balance sheet that shows your finances **on 31 October 2020** to send with your application. We've designed a template to help you with this.

Within section 4.2 of the application, you'll also need to complete information about your balance sheet for a few years:

- End of the current financial year (the date will depend on your unit's financial year)
- Your most recent accounts (likely to be 31 December 2020)
- Last three year's accounts

The balance sheet in our unit account's pack may not contain all the information needed for this section. So our new balance sheet template can help you.

If you prepare your accounts on a **cash basis**, in the application form you'll need to show the cash and make a note to explain you prepare the accounts on a cash basis. On the balance sheet template, you need to fill in the cash and bank sections and the funds section (see notes further down).

If you prepare your accounts on an **accruals basis**, the detailed balance sheet will be more familiar to you.

Don't forget to add your unit's name at the top of the sheet.

The template includes lines for fixed assets, debtors (money you are owed, for example, by parents or by people who rent your hall) and creditors (people you owe money to).

In section 4.2 of the application form you need to show the total of your:

- Current assets - cash, bank and debtors
- Current liabilities - creditors
- Current ratio - this is your current assets divided by your current liabilities - and is shown as a percentage

If you use the Excel version of the template, the totals will be automatically calculated for you as you add details in each line.

The unit's funds are the split between what can be used for general purposes (general funds) or for specific purposes (restricted funds). All units will have general funds. You may have restricted funds if you've been fundraising for a specific purpose - eg to buy some new equipment - or if you've received a donation/grant where the person/organisation giving you the money has specified how the unit should spend the money.

The total value of your net assets shown on the balance sheet will equal the total of your funds.

<b>Total net assets</b>	<b>0</b>
<b>Funds</b>	
General funds	0
Restricted funds	0
<b>Total funds</b>	<b>0</b>