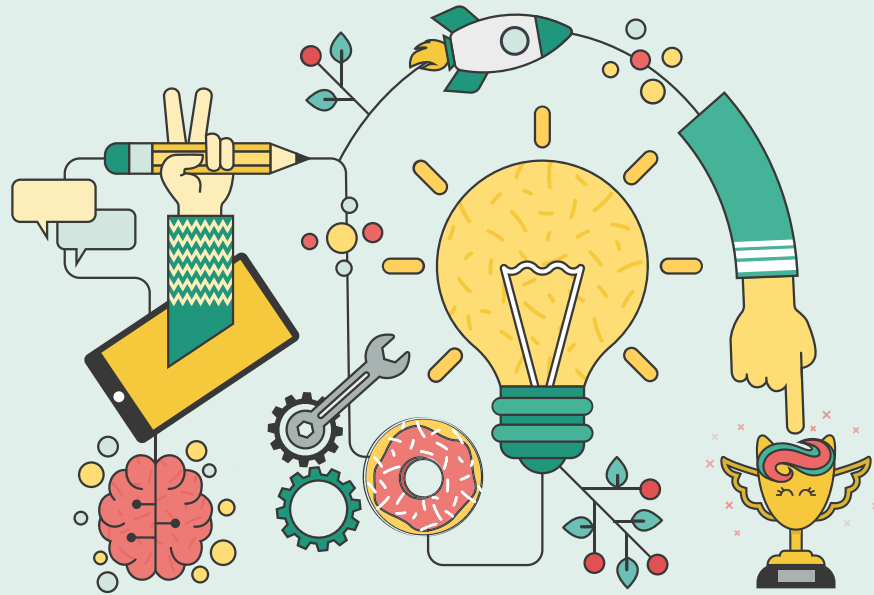


INSPIRED BY



The Project ^{FACTORY}

STEP 1. DETERMINE YOUR PROJECT

Project costs

How to properly plan the cost of your project

To be able to properly estimate the total cost of your project, you need to think about all possible expenses (products and services) related to the project.

What are taxes for?

Your school and the services it provides, the road you took to get to school, the street lights along the way and the paint on the ground to mark the crosswalk that allows you to cross safely—all these initiatives that improve your daily life and that of all other citizens are funded by taxes. Taxes are redistributed to all citizens in the form of services. Otherwise, you couldn't get all these services without paying for them directly, which would cost more.

Whatever your project may be, you will need to add taxes to most goods and services.

How to properly plan the cost of your project (cont.)

Here are some likely expenses for 4 different types of projects. You can use these examples as a guide when listing your expenses.

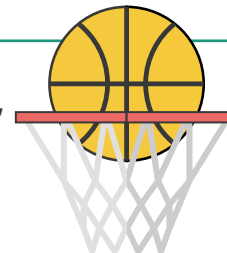
SCHOOL OUTING (TRIP, ACTIVITY DAY, NATURE CLASS, ETC.)

- Accommodation
- Transportation
- Meals
- Activity
- Equipment rental fees
- Spending money, etc.



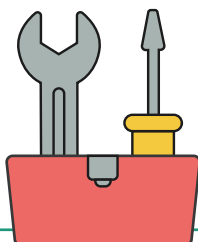
PURCHASE OF EQUIPMENT (SPORTS EQUIPMENT, MUSICAL INSTRUMENTS, TEACHING MATERIALS FOR THE CLASSROOM, ETC.)

- Cost of the equipment itself
- Delivery costs
- Storage containers, etc.



SCHOOL ENVIRONMENT IMPROVEMENTS (SCHOOL GROUNDS, CLASSROOM DESIGN, STUDENT AREA, ETC.)

- Construction materials
- Labour
- Equipment rental
- Decorations, etc.
- Equipment rental fees
- Spending money, etc.



EVENT (MUSICAL, PLAY, SCIENCE EXPERIMENT, PROM, ETC.)

- Sets
- Costumes
- Venue
- Food
- Transportation
- Scientific equipment
- Rental of sound and lighting equipment, etc.





Then, pool your knowledge to estimate the cost of each expense as best as you can.

* You may need more lines. Feel free to reproduce this table or adapt it to your needs.

Price hunting!

When the time comes to start a project, you don't want to be surprised and have to spend more than you planned. Everyone loves to save money! It's therefore important to plan your expenses as accurately as possible by seeking information on the various products and services you need for your project and comparing prices.

How the group activity works

1. Divide the group into teams of 2 to 4 people.
2. Assign each team an expense.
3. Each team member is asked to choose one of the following roles:
4. Using the **"Comparison table"** on page 7, identify your assigned expense and establish your search criteria.

Things to consider

Until your expense materializes, the price you had in mind can always change for a number of reasons (price increases, target product is no longer available, deal has expired, etc.). You should therefore plan an amount to cover this margin of error.



The pencil: Completes the price comparison table.



The speaker: Presents the information gathered to the rest of the group.



The guide: Leads the research and makes sure that all team members participate and provide input.



The timer: Makes sure the team sticks to the allotted time.

Price hunting!

How the group activity works (cont.)

5. Look for options based on your search criteria using the internet or by making phone calls.
6. Ask about costs and availability.

Tip

If you find a deal (a discounted product or service), it may have an expiry date. Check to see whether the school will advance you funds to take advantage of the deal. You can pay them back once your fundraising is complete.

7. Compare your options and select the one that best meets your criteria.

Extra challenge

Once you have completed the price hunting activity, compare your final proposal to the original estimated cost.



Gold medal • You need to save money over the original estimated cost.

- This could enable you to complete your project faster because the amount you need to make up would be less.
- You might decide to put more money into the expenses you care more about.



Silver medal • You must come in at the same price as the original estimated cost.

- Well done! Your estimate was right on the money!



Bronze medal • You arrive at a price that is higher than the original estimated cost.

- You underestimated the cost of this expense, but thanks to your research, you now have a better idea of the actual cost.

* Be careful not to overlook the quality of a product or service to save more money. You have to find the right balance. Remember that you'll have to justify your choice to the rest of the group.



Comparison table

Here are some examples of search criteria:

- Quality (sustainability, performance)
- Local supplier
- Environmentally responsible supplier
- Guarantees offered
- Positive feedback from users
- Good reputation of the supplier, etc.

Expense attributed to the team (e.g., rental of a ballroom that accommodates 200 people):

Your search criteria (in order of importance):

A little thought for the environment

Inexpensive materials are sometimes produced far away and in an environmentally unfriendly way. By buying locally, you reduce the carbon footprint of shipping and encourage local artisans and businesses in your community. The costs to the planet are not reflected in your budget, but they are real and will be borne by future generations. Keep this in mind as you hunt for the best price!

About the price...

Is it for the group or per person?
Is it better to buy or rent?

OPTION	SUPPLIER	PRICE	FEATURES	NUMBER OF CRITERIA MET
1.				
2.				
3.				
4.				

Now that you have the information you need to make an informed choice, which option would you like to propose to the group? Why?



Group discussion

It is the turn of each team's speaker to present the option selected and its cost to the rest of the group and explain the reasons for their choice.

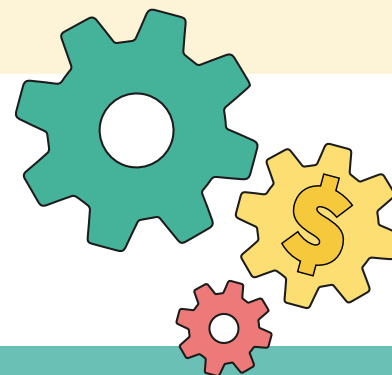
In the calculator on the next page, enter the projected cost of each expense (submitted by each team), including **taxes** where applicable, and the amount of confirmed contributions. For example:

- Amount allocated to the project by the school
- Contributions already made by parents
- Partner donations or sponsorships
- Amount from a previous fundraiser, etc.

Tip

To calculate **taxes** when applicable, use an online calculation tool to make it easier.

Then let the calculator do its magic. It will calculate the total cost of your project, the total amount of money you already have and the amount you need to raise to complete your project. In the case of a field trip, for example, it will also calculate the cost per student if you enter the number of students.





Calculate your project costs

EXPENSE	COST INCLUDING TAXES (\$)
TOTAL	

Tip

In the expense table, provide an amount for the unexpected (e.g., 5% of the total cost of your project).

The unexpected

You can't plan for everything in life! That's why we take out insurance and why it's smart to budget a little extra money for the unexpected. Rain gear you buy when you get caught out by the weather during a trip. Building materials that cost more than expected due to inflation. Equipment that breaks and needs to be replaced. Cab fare for a student who sprains their ankle. When trouble comes, you'll be glad you planned ahead! And if there's any money left over for your activity, you can use it to make your project even better.

Calculate the cost of your project (cont.)



CONTRIBUTIONS ALREADY CONFIRMED	AMOUNT (\$)
TOTAL	

SUMMARY	
Project cost	
minus	-
Amount you already have	
equals	=
Amount to be made up	
divided by	÷
Number of students	
equals	=
Cost per student	

