



Simple Accounting Guide for Start-Up Grantees

Purpose: This factsheet explains the minimum information required in the simple spreadsheet that forms part of the business grant application. The spreadsheet is used to understand the applicant's business activity at a high level and to support assessment of the application against grant criteria. This factsheet does not provide financial, accounting, taxation or business advice.

Applicants remain responsible for their own financial decisions. If you need help with bookkeeping, accounting, GST, wages or business planning, you should seek independent professional advice.

Important note: This factsheet sets out what information must be provided, not how to run a business or manage finances.

1. What is the simple spreadsheet?

It helps demonstrate that the applicant:

- understands their business activities at a basic level
- can identify key sources of income and main costs
- can keep simple records required under the grant program

2. Required structure

The spreadsheet must include **two sections**:

1. **Income (Money In)**
2. **Expenses (Money Out)**

Applicants may use Excel, Google Sheets or another simple spreadsheet format.

3. Common Income Items

These are typical types of income a start-up business may receive. We look for these items in your simple spreadsheet to check that you are recording all the money coming into your business clearly and accurately. This helps show that you understand your income sources and can track how your business is growing.

Income examples:

- **Product sales** – Items you make or buy and resell.
- **Service income** – Fees from workshops, consulting, labour or contract work.
- **Grants/funding** – Money received from funding programs (record clearly and separately).
- **Rental income** – If you rent out equipment or space.
- **Commission or referral fees** – Payments earned from recommending services/products.
- **Online sales** – Payments from online platforms (e.g., website, marketplace).
- **Cash sales** – Sales made in-person. Must be recorded and match your bank deposits.

4. Common Expense Items

These are typical expenses most small businesses have. In your spreadsheet, we look for these items to make sure you are capturing all the real costs of running your business. This helps show that you understand your financial obligations, can plan ahead, and are not underestimating your expenses. These are typical expenses most small businesses have. Including these in your spreadsheet shows that you are calculating the real costs of running your business and that you understand what it takes to operate sustainably.

Operating expenses:

- **Materials and supplies** – Items used to create products or deliver services.
- **Equipment** – Tools, machinery, IT equipment.
- **Rent/lease** – Office, workshop or market stall fees.
- **Utilities** – Power, water, internet, phone.
- **Travel and fuel** – Business-related transport.
- **Marketing and promotion** – Signage, advertising, website costs.
- **Insurance** – Business or equipment insurance.
- **Professional services** – Accounting, bookkeeping, legal, training.
- **Bank fees** – Transaction fees, merchant fees.
- **Wages/contractors** – Payments to workers (if applicable).

5. Minimum Standards for Your Spreadsheet

Your spreadsheet must:

- Show all income and expenses for the business.
- Use clear and consistent categories.
- Match your bank account activity.
- Be available for reporting during the grant period.

6. Example Monthly Templates

Income (money in)

Date	Invoice/Ref	Customer	Description	Amount (ex GST)	GST	Total Received	Payment Method
01/02/2025	INV001	Daley	Product sale	150.00	15.00	150.00	Bank Transfer
04/02/2025	INV002	Noth	Product sale	200.00	20.00	220.00	Cash
09/02/2025	INV003	Scott	Product sale	100.00	10.00	110.00	Bank Transfer
21/02/2025	INV004	Rost	Product sale	110.00	11.00	122.00	Bank Transfer

Monthly Total Income= \$ 602

Expenses (money out)

Date	Supplier	Description	Category	Amount (ex GST)	GST	Total Paid	Payment Method
03/02/2025	Office Supplies NT	Printer ink	Office	45.00	4.50	49.50	EFTPOS
06/02/2025	Joy Till	trainee	Wages	188.00	0	188.00	EFT
07/02/2025	hertz	Car	Vehicle	100.00	10.00	110.00	EFTPOS
28/02/2025	BP	fuel	Vehicle	60.00	6.00	66.00	EFT

Monthly Total Expenses = \$ 413.50

Net Month Profit \$188.50