

Summer Music Festival

Lesson 3: Income



twinkl

Summer Music Festival

During this project, you will:

Develop your problem-solving and thinking skills.

Make decisions and choices.

Strengthen your ability to work collaboratively within a team.

Use a range of mathematical and literacy skills.

Have fun!

The Income

Now you have planned everything you would like at your festival, it is time to think about how you will pay for it all.

This lesson, you will need to:

- work out the cost of tickets and projected sales;
- calculate the income from traders;
- identify any other sources of income;
- work out profit projections.



Income from Traders

Look at your site plan from Lesson 1 and work out how much money you will have coming in from the traders who have paid to have a stall at your festival.

Add the following to your income sheet whilst at the same time, adapting your site plan if you think it needs changing:

Trader	Income
clothes/gifts (up to 5m)	£150 for 3 days
café (up to 5m)	£300 for 3 days
bar (up to 5m)	£500 for 3 days

For premium area stands, you should **double** these prices. This is because premium areas will be in really prominent places on your site and therefore would get more customers.

People wanting a larger stall, for example, traders wanting a 10m pitch would pay for two stalls.

Income from Other Sources

Many festivals manage to get other sources of income such as grant funding or sponsorship.

Use the information below to add onto your income sheet:

Source	Income	Confirmed?
arts grant from the local council	£3000	yes
music grant from a local charity	£2000	no (you must fill in the grant application form to apply for this)
sponsorship of an area of the site	£2000	yes (you choose the sponsor to name one of the areas after)

Income from Ticket Sales

Ticket sales are going to be your main source of income and you need to set your prices based on how much money you will need to enable the festival to not only just happen, but also to make a profit!

Use the following information to help you:

You may want children to be free.

Do you want to offer any other types of tickets?

Ticket Type	Your Price
adult weekend	
child weekend	
over 60s weekend	
family ticket	
camping adult	
camping child	
camping over 60s	
family camping	

Base your prices and estimated figures on 2000 tickets sales and a mix of people. You are hoping that 3000 people attend but you can't rely on that figure – what if the weather is bad or people aren't interested in the acts you have chosen?

The Total Income

You should now have a list of all the projected income for your festival.



Now, you need to add them all up to find the **total income** for your festival so you can now work out the projected profit based on 2000 people attending (and also 3000 people attending).

Summer Music Festival

Which of these have you done this lesson?

Develop your problem-solving and thinking skills.

Make decisions and choices.

Strengthen your ability to work collaboratively within a team.

Use a range of mathematical and literacy skills.

Have fun!



twinkl