

FINDING FUNDING

A 5 STEP GUIDE TO SUCCESS

Prepare properly before asking for money and increase your chances of success.

Follow this 5 Step Guide to Success:

- Step 1 Check you are ready to fundraise
- Step 2 Decide what you want money for
- Step 3 Work out how much money you will need
- Step 4 Find the right funders
- Step 5 Persuade the funder to give you some money

***Ask for further help from
Charities Information Bureau.***

Information supplied by
Charities Information Bureau South & West
Unit 7A, Bath Road Business Centre, Bath Road, Devizes, Wiltshire SN10 1XA Tel: 01380
729279

Telephone 01380 729279 Email enquiries@cibwiltshire.org.uk
www.cibfunding.info



Step 1 Check You are Ready to Fundraise

Do you have a constitution?

Most funders will want to see this document which sets out your organisation's aims and the rules on how it is run. CIB can help you write a simple constitution

Are you registered as a charity?

You don't need to be registered charity to raise money, but many funders will only give money to registered charities. If you want to raise significant funds or expect to have an income of more than £5000 each year, talk to CIB about whether you should register.

Do you have a bank account?

You will need a bank account in the name of the organisation with 2 or more signatories required for cheques

Do you have accounts from previous years?

If you are not a new organisation, funders will want to see accounts, signed and adopted by your committee. Your accounts may need to be examined or inspected depending on your size.

Who will be responsible for fundraising?

Identify who has the right skills and appoint a committee or individual to manage the fundraising. Don't leave fundraising to one person or expect everyone to get involved without coordination.

Put in place a system for keeping records of your fundraising

You will need to record who you have applied to, when, and the result. This will be useful if members of the fundraising committee change.

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Step 2 Decide what you want money for

You probably think you already know this, but in order to be able to make good funding applications, go through the following steps:

Make sure you understand your organisation's aims and objectives.

What are you trying to achieve? What difference do you want to make? Understanding this will help you to word your applications successfully.

How do you know there is a need for this?

Funders will want evidence. Do you have statistics and facts, or views gathered from the local community and your users?

What will you do to achieve your aims?

It can be difficult to find funding to deliver your existing service (often called core funding) as funders often prefer a specific project. Look at what you provide and try to package this into projects. Each project should meet an identifiable need and have specific outcomes

Plan each project

- **What** will you do?
- **How** will you do it?
- **Who** will do what?
- **When?**
- **What** will you achieve?

Ask for further help with project planning from Charities Information Bureau. A good project plan will help persuade funders you can spend their money wisely and effectively.

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Step3 Work Out How Much Money You Need

Look at your plan for the project you are seeking funding for and make a list of all the items you will need.

Identify whether each item is

capital (i.e. one-off expenditure on items such as equipment or vehicles), or

revenue (i.e. recurring costs such as salaries or rent).

Items in your list may include:

Capital

- Office equipment
- Furniture
- Minibus
- Play equipment
- Building alterations

Revenue

- Salaries/National Insurance/Pension contributions
- Rent
- Heating & Lighting
- Telephone
- Postage & Stationery
- Training
- Travel
- Repairs & maintenance of buildings or equipment
- Volunteer Expenses

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Work out how much money you need under each item.

- Identify costs needed directly by the project and also indirect costs – i.e. what your organisation needs to make the project work, e.g. administration, buildings, insurance. You can include a proportion of these annual costs in the project budget. This is called full cost recovery.
- Don't just guess at capital costs – find out from suppliers what equipment or services will cost. You will usually need at least 2 quotes for more expensive capital items.
- To estimate revenue costs, look back at other projects you have run. If you are a new organisation, ask other organisations what they spend
- If you are applying for more than one year, allow for salary increases and inflation.
- Keep notes of how you arrive at your figures so that you can explain to funders.
- Remember that you may not need money for everything – you may be able to secure donations of goods or services

Ask Charities Information Bureau for further help with budgeting and full cost recovery.

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Step 4 Find the Right Funders

There are many types of funders including:

- Government (European; central; regional; county; borough; parish; health trusts; learning and skills council)
- Lottery funds
- Charitable trusts
- Companies
- Individuals

It is easy to waste time and money applying to the wrong funder, **so ask for help and information from CIB.**

Find out all you can about a funder and what they are interested in funding. If they publish guidelines or have a website, read these carefully.

Points to consider:

- Does your work or the people you work with fit their criteria?
- Does the funder have exclusions which mean that they will not fund you or this project?
- What size of grant do they give?
- Do they require match funding (i.e. will they only give you money if you can find some more money from someone else?)
- How difficult is it to apply and how much monitoring and evaluation will the funder expect? Will the amount of money you are likely to receive be worth this effort?

Draw up a list of funders to apply to and decide who you will apply to initially.

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Step 5 Persuade the Funder to give you some Money

There are over 185,000 registered charities in England and Wales and many other community and voluntary groups. So how can you make your application special?

For each funder, find out if you need to write a letter or fill in an application form.

How to Write

- Don't waffle. Write concisely and clearly.
- Avoid jargon (i.e. language which only people doing your type of work understand) and abbreviations.
- Use positive language - e.g. "We will..." rather than "We hope to..."
- Be precise rather than general – e.g. "We will run a gym club" rather than "We will provide youth leisure activities"; "monthly" rather than "regular"; and "20" rather than "several".

What to Tell the Funder (whether on a form or in a letter)

- Describe your project by telling the funder **who** will do **what**, **to whom** and **by when**.
- Include evidence of the need.
- Be precise about what you will achieve. State what will be the **outputs** and the **outcomes**. **Outputs** are measurable activities e.g. the number of training courses you run.

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Outcomes are the difference you will have made, e.g. the number of people who find employment as a result of your training courses.

- Include precise targets - e.g. “We will increase our users from 20 to 40” rather than “We will grow our users”
- Explain how you will know that you have made a difference (i.e. what records will you keep, how will you monitor progress and evaluate what you have achieved)
- Who has already funded you. This helps to establish your credibility
- Who else you have asked for money. This shows you are making an effort to find the money

Helpful Hints

- Photocopy the application form and draft your answer before filling in the final copy
- Ask an outsider for comments before finalising your answers or letter
- Reread the form or letter and ask yourself, will the funder think: “if I give this organisation a grant, they will spend it well and use it to make a real difference to the lives of ...”?

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What to Include in an application letter

If there is no application form, you need to send:

- a letter,
- a budget sheet for the project you are applying for – see **Step 3**,
- your last accounts.

The letter should say:

- Who you are

Keep it short and only mention your history if it is really relevant to this application for funding.

- What you do

Again keep it short and emphasise the skills relevant to the project you are seeking to fund.

- The problem

Include evidence of the need.

- The solution

Describe your project clearly in only as much detail as you need to explain how effective it will be.

Emphasise the benefits to the participants.

- The cost

Include a separate budget sheet but do put the total cost or cost per year in your letter.

- How we will raise the money

Tell them who else you are asking for money. If you have already had success with other similar funders, tell them.

- Ask for the money

You can ask for a specific amount but it often pays to ask for their support and leave the amount up to them.

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Final Checklist

- Make sure your application is consistent – does the budget match the description of the project?
- Have you included in the budget all the items, including indirect costs?
- Have you answered all the questions on the application form?
- Have you put all your answers on the form - do not put “see attachment” unless the form says that you can
- Have you include all the requested documents, such as accounts, and copy of your constitution?.
- Has the correct person signed the form?
- Has your management committee agreed to this application?
- Do you need an independent referee? Make sure they know about the application and give them a copy.
- Have you addressed the form or letter correctly and paid the right amount of postage?
- Do you need to include a stamped self addressed envelope?

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