

Fact Sheet 6 – Fundraising

Most organisations need to spend money. This can be small amounts, for example on office equipment, or it could be large amounts, for example paying a salary or to refurbish a building. Fundraising is a way of supplementing your income to pay for essentials, which you may not otherwise be able to afford.

Fundraising is also a way to involve your staff or members in what you do, which can bring them together and provide them with a sense of achievement and ownership.

Types of Funding

There are many different types of funding, including:

- Grants
- Mix of Grant and Loan Finance
- Soft Loans
- Planning Gain
- Partnership Investment
- Sponsorship
- Equity Finance

There are also many different sources of such funds, and each may have different application criteria and expectations from applicants and their projects, for example in terms of what they do and how they are delivered.

Developing a Fundraising Strategy

The type of fundraising that is right for you will depend on your organisation, and asking the following questions can help focus your efforts:

- Why are you fundraising?
- How much do you need?
- How much time do you have?
- What capacity do you have?

- What skills and contacts do you have?

Having considered these, a usual starting point is to develop a clear fundraising strategy. This will identify how much you need (and if this is capital or revenue), how you will identify sources of funding, what information you need to be eligible to submit applications to those sources, who will develop the application, and when this will occur.

Steps to Securing Funding

Common steps in securing funding include:

- Prepare a budget that identified clearly how much do you need, and when
- Find details on funding bodies, for example eligibility, amounts, and deadlines
- Select specific funding sources and ensure you meet their aims
- Get an application pack if available, and identify the information you will need
- Develop supporting information, for example a constitution or Business Plan
- Gain letters of support to show your project is needed and can be supported
- Fill in the application form (always read the notes first!)

Successful Funding Applications

It is important to acknowledge that securing funding is bureaucratic, laborious and time-consuming. A lot of fundraising effort is worthy but wasted, and this is often due to applications not meeting the funder's requirements or objectives. It is also easy to bend your own project to meet a specific funder's aims at the expense of meeting your own, however your own aims should always come first. In addition, it is also advisable to secure funding from a range of sources to avoid having 'all your eggs in one basket' in case a problem arises, as well as to develop a contingency plan in case you are unsuccessful.

For further details about how Pulse Regeneration can help, please contact us.

Pulse Regeneration Limited, The Corn Exchange, Fenwick Street, Liverpool L2 7RB

t 0151 475 7000 f 0151 475 3000 e info@pulseregeneration.co.uk w www.pulseregeneration.co.uk