

## Putting together a funding strategy

### Forward Plan:

Building a good funding strategy takes time. Its unlikely that one funder will meet all of your needs and that means trying to balance their requirements and timescales.

To do that properly you need to think through the following points:

- What do you want to achieve in the next 1,2 and 3 years?
- Who will your work benefit and how?
- How will you do what the work you are planning?
- How will you manage the work?
- How will you show you have achieved what you set out to?

### The Money:

It's vital you properly cost out how much money you need to do the work effectively. Remember every organisation has core costs or overheads to meet as well as costs directly associated with the projects you want to run. Common forgotten costs include insurance, national insurance and pension charges for staff posts, training, volunteers expenses and auditing fees. Core costs or overheads include heat & light, room/office hire, and stationery. It's also important that you plan the accounting systems you need to put into place. Many organisations get into trouble when they secure funding because they have not created systems robust enough to cope with either the workload or the funders scrutiny.

### Who to ask:

Funding for your project can come from a variety of sources and it's vital that you look into all options. Local authority grants, charitable trusts, targeted grant streams can all contribute to your project. To make the most of the funding available, it's important that you research the funders and get to know their guidelines. This will help you make good applications at the right time, for the right amount of money.

Remember you can also make money yourself, through fundraising activities. Holding some fundraising events of your own is always well received by funders as it shows you are committed to making your project work. Also, fundraising events are great for raising awareness of what you want to do and maybe recruiting new members!

### Say Thank You:

When you do secure funding, remember to say thank you. Send off a thank you letter, promote the funding through the local press and most of all stay in touch! Funders like to know that their money is making a difference in local communities. The happier the funder is with your work, the more likely they will be to support you again in the future.

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