

TRUST FUNDRAISING QUESTIONS: 6 HOW MUCH?



THIS ONE PAGE WONDER IS PART OF THE TRUST FUNDRAISING QUESTIONS SERIES WHERE WE ANSWER QUESTIONS FREQUENTLY ASKED BY TRUSTS. FURTHER FUNDRAISING MATERIAL IS AVAILABLE AS VIDEOS, REQUEST 'ON DEMAND' FROM BVSC.

HOW MUCH WOULD YOU LIKE TO APPLY FOR?

In answering this question it is worth asking a few more questions!

When discussing the answer to this question in your team it can be helpful to include finance, management and project management view points.

WHAT ARE THE FUNDERS' REQUIREMENTS?

Check the criteria really carefully, here are some common things to look out for:

Funders with different funding streams. For instance a small grants scheme and a large one, make sure you are filling out the correct form.

There may be limits on what **percentage of a project** the funder will fund.

There may be limits on what **percentage of your organisation's income the funder will fund**. Even if this is not in the criteria if your group has a small turnover and asks for a large amount of funds it is likely that questions will be asked about how you will cope with the growth.

Consider whether the funder will do **multi-year** funding and how you might want that spread.

WHAT ARE YOUR REQUIREMENTS? WHAT'S YOUR BUDGET?

It may be that you want to request **core funding**. Check the funder's requirements to see if this is possible and if they have a preferred way of working out how much of your core costs you can apply for. Some funders will allow a percentage of the project costs to be used for core funding. Another way to fundraise for core costs is using full cost recovery. You can find out more about that [here](#).

When working on your budget use **quotes** to get realistic costs. You neither want to ask for so little that you need to find more money, nor ask for too much that you do not get the grant - transparency and honesty are key.

Will the funding last a **reasonable amount of time**? Short term funds are fine if that's what you really want to deliver, but there may be instances where it is simply not worth applying.

TIPS

Try to request a proportion of overhead costs where a funder will allow it. Not all funders will allow requests for core costs, so make the most of the ones that do.

Check out the budgets - make sure you have thought about increases that may be coming your way such as utilities, pay rises and so forth if you are applying for funding that goes across your financial years.

Check your records to see if you have applied before. How much did you apply for previously? Does this help with your judgement?

The funder's criteria will guide you, but after that it is a judgement call.

WHAT NEXT?

Check out the other trust fundraising questions on the Resources part of the website.

Add your answer to your Funding Hub document so that you build a library of answers which can be adapted for the next application.

Funding Hub document: www.bvsc.co.uk/resources/funding-hub-document