



## Preparation Information Sheet

# Why do we need a Fundraising Plan?

### Key Terms:

- **Development plan / Business plan:** Detailed document setting out what your group wants to achieve over a period of time, why it has these priorities, how they will work in practice (project plans), and what is needed – people, space, equipment, money – to carry out the plan.
- **Fundraising Plan:** Used to plan your fundraising to achieve these priorities. Identifies the funds you will need for each activity, what's involved in applying to them, who will do what, and to what timescales.

### What Groups tell us:

- “We need to show the funders that we know what we are doing.”
- “We need to make our fundraising manageable and not overload people.”
- “I was planning a Big Lottery application. At the same time, a colleague applied to them for £6,000. We got it, but it meant we couldn't put my bid in, which was worth £60,000.”

### What Funders tell us:

- “We want to be sure the whole group backs the application – it's not just one person's idea.”
- “Some plans are very ambitious; if the group is new, or very small, we'd rather they worked up to a big project in stages.”

### Are you ready for Funding?

- Being clear about what you are doing now, and what you want to do in the future is vital for fundraising.
- Fundraising needs to be co-ordinated, and a plan will help to give everyone an overview of the whole process.
- The plan needs to be realistic, with some fairly quick, achievable tasks in the first stage – otherwise people lose heart.
- To help you develop your fundraising plan, we have produced a range of information sheets which will guide you through the process. These include: Aims and Objectives; Proving and Meeting Need; Planning a Project; Developing a Budget; Where to go for the money; The Process – who will do what, and when.