

Fit For Funding



working for the voluntary & community sector in our area

Fit For Funding

You need to have all the basics in place before you can apply for grants. Funders need the reassurance that you will be financially responsible, that your organisation is well managed and your project likely to succeed.

Fit for funding checklist

Legal identity - What legal structure does your group have?

- Unincorporated association (group, club, or society)?
- Registered Charity?
- Company Limited by Guarantee?
- CIC? (Community Interest Company)
- CIO? (Charitable Incorporated Organisation)

Governing documents

- The management of your group starts with your governing document. Make sure your constitution/governing document is up to date and covers all your activities.

Management

- You need a management committee of at least 3 people.
- You need to keep minutes of all committee meetings.
- Your committee should be aware of their legal responsibilities.

Policies

- Your policies and procedures should be up to date and should cover the activities and work you do

Insurance

- Your group must have insurance to cover its legal responsibilities.
- The insurance you need will depend on your activities and services but you should consider:- Public Liability, Professional Indemnity, Trustee Indemnity, Building and Contents, Event and Employers Liability insurance.

Finances

- You need to provide up-to-date annual accounts that give a clear picture of your financial position (or an income/expenditure projection for new groups)
- You need to have systems in place to record all money coming in and going out.
- You need checks and controls to avoid mistakes and to keep money safe.

- You may have some designated funds in your accounts which may give the wrong impression of your financial status. If this is the case it may be useful to provide an explanation of these funds. For example this could be a designated building fund or funding from a previous grant for work which is yet to take place.

Returns

- If you are a registered charity, or a company, are your annual returns to the Charity Commission and/or Companies House up to date? Many funders do routine checks on the Charity Commission website so it's very important to make sure this information is up to date before submitting any funding application.

Bank account

- Do you have a bank account in exactly the same name as the organisations governing document (where each cheque needs two signatures)?
- Do you have at least 2 signatories (preferably more)? Remember that signatories cannot be related or live at the same address.

What all funders want to know?

When writing a funding application there are eight basic things that all funders want to know. They are:

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| • What do you want to do? | (aims) |
| • Why? | (reasons) |
| • How will you do this? | (objectives) |
| • Who will you work with? | (target group) |
| • What will happen as the result of your project? | (outcomes) |
| • How much will it cost? | (budget) |
| • What will happen when the grant ends? | (exit strategy) |
| • How will you keep track of your progress | (monitoring and evaluation) |

CVA Blyth Valley can help to identify appropriate funders for your project and can give advice and support with the application process.

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