

# Funding Guide 4

## Developing your Ideas

### TOOL



## Business Plan

A business plan is a description of what you aim to achieve and how you propose to do it. It may not be necessary for small projects but producing a business plan will help you achieve your aims for larger projects and many funders require it. There is no set list of what you should include within a business plan as this will depend on the type of project you are doing. If your funder requires a business plan, there may be specific areas that they want you to cover. Don't leave the business plan to one person; you should involve a variety of people from your Campaign Committee in developing it.

A business plan describes the activities, systems, skills and resources needed to achieve your short, medium and long-term targets - in other words:

- **What** you want to do
- **Who** you want to do it with
- **When** you want to do it
- **Where** it will take place
- **How** you will do it and fund it

## Your Project

You should clearly describe your project's aims and objectives, its history and background. You should then describe how the project you are applying for funding for, fits into your Parish's vision. You should assess and highlight the

strengths and weaknesses of your organisation, and likely opportunities and threats (risks) to your project's success.

## Your People

You should provide details of the skills and experiences of your management committee or PCC, staff and volunteers. You may want to include a diagram showing the staffing structure of your Parish if it is a large one. You should also highlight what skills needed for your project. Explain whether these are present within your Parish and, if not, where these will come from.

## Your Work

You should describe the current work of your Parish including the services and facilities you provide. If your Parish runs several services or projects you may want to show how these link together.

## Plans for your Project

You should describe what you hope to deliver through the project you are applying for funding for. This should include how the project fits within your Parish's current work, an analysis of the need for the project including a survey of similar or related services or projects provided by other organisations. Explain why there is demand for your particular project and how your project will meet the needs/demand you have identified. You should provide details of the targets and change that you want to bring about through your new project and describe how the new work will be managed, staffed, marketed and financed. You should also highlight potential risks to you achieving the project's aims and how you will overcome these.

## How you will Measure Success

If you are awarded funding, your funder may ask how you will measure or know how successful your project has been. You need to be able to tell funders what activities or services your project has delivered and what difference this has made to the people that will benefit from your project.

Some funders will require you to providing reports at certain intervals and may come to visit you.

Even if funders do not have set reporting requirements, think about what indicators you will use to measure your success and how you will monitor or track these. For example, if one of your objectives is to run a youth club, you should have a target number of young people who will attend and you should measure how far you are meeting that target; the number of young people attending each month might be your indicator.

## Your Finances

You should provide details of your Parish's current finances. Your business plan should also include a budget and cash flow forecast for each year of the business plan. You should detail how you will continue doing your Parish's day-to-day work and how you will sustain the new project when the requested funding ends. Include details of the different sources of income and expenditure for example, earned income (e.g. from fees), grants, donations etc. If the grant that you are requesting is only part of the funding you require, you should also include a fundraising plan.

This needs to include the other sources of funding you have secured and the other funders you are approaching. You should also highlight key dates for the other funders such as application deadlines and decision dates.

## The Timetable

Include a work plan showing what you will do when. You can use major events in your work plan as milestones towards achieving the longer-term aims of your organisation and the project you are seeking a grant for. It will also help you to define how these will be achieved within a set timetable.