CCD Guide to Fundraising & Budgeting

School Year 2020-2021

To create your CCD project, you will need things like supplies, equipment, transportation, food, or even honorariums for local experts to help you with your project. Usually, this means you need some money to start your project. How much do you need? Where can you get the money? Should you do fundraising, or apply for grants? This guide will help you answer these types of questions. Here is what you will find:

1. **Introduction to Budgeting**
2. **Getting Funds & Resources**
3. **Creating a Strategy**

Budgeting

Budgeting is all about **planning and managing** the money involved in running your project. Your budget will show you how much money you need, what you need it for, and when you need it. Not only will budgeting skills be helpful for running your project, you can also apply the budgeting principles to your personal life.

Creating Your Budget

To find money and resources for your project, you first need to know how much you need and what you need it for. This is why you should always start by **creating a budget** for your project. A budget is like a **plan** that breaks down:

- **your expenses** - the money you need to buy things to create/run your project and;
- **your income** - the ways that you will get the money you need.

What does a budget look like? A budget is usually laid out in a table and has 2 main sections:

The top section is **"Income".** Here you will see a list of ways you will get money for your project, and in what amount.

The bottom section is for **"Expenses".** Here you will see a list of the categories of spending and how much you need for each category.

CCD Project Budget

INCOME	AMOUNT $	DESCRIPTION
Grants	$	
Fundraisers	$	
Sponsorships	$	
Other:	$	
Total Income	$	

EXPENSES	AMOUNT $	DESCRIPTION
Supplies	$	
Equipment	$	
Marketing & Promotions	$	
Transportation	$	
Honorarium	$	
Event Hosting		
Space/Venue rentals	$	
Software / Subscriptions	$	

You can use the **[CCD Project Budget Template](#)** to create your budget.

Step 1. List Your Expenses

What will you need to purchase or spend on to create your project? Make a list of everything you will need and find out how much it will cost you. Be as specific as possible. Your expenses will really depend on the type of project you are running.

Here are some examples of the different types of expenses you might come across:

- **Supplies -** cost of materials and supplies you need to make your project (e.g. gardening supplies, ingredients for cooking, jewelry making supplies, ink, building supplies, etc.);

- **Equipment -** cost of purchasing equipment and machinery you need to create and run your project (e.g. camera, machine for jewelry making, etc.)

- **Marketing & Promotions -** amount spent on promoting and advertising your project (e.g. . creating promotional flyers, cards, t-shirts; spending on advertising, etc.);

- **Transportation -** costs related to travel and transportation (e.g. gas for land expedition);

- **Honorarium** - costs associated with inviting guests to help / contribute to your project (e.g. elders, instructors, entrepreneurs);

- **Event Hosting -** costs associated with hosting attendees / volunteers at an event. (e.g. meals, coffee, snacks, etc.);

- **Space/Venue rentals -** costs associated with renting out venues and spaces for events or for office needs;

- **Software / Subscriptions -** cost of special software or subscriptions you need to run your project (e.g. website subscription, movie editing software, domain registration costs);

- **Miscellaneous** - an extra 'safety' fund to make sure you can cover unexpected costs.

Questions to ask yourself to get creative with your expenses

(1) **Can I get this resource for 'free' through partnerships?** Before you buy something new, think about who in town might be able to provide it to you. See **Sponsorships & Donations** for more information

(2) **Is this necessary or just nice to have?** Sometimes, we want certain things for our projects that aren't necessary for its success, and that can be kept for a later time. Think about what is necessary for your project and what is just "nice to have".

(3) **Do I need to get it all at once?** Are there different phases to your project? If you split up your fundraising in different stages, it can help you get started faster. You can also use project activities to raise money for the next stages of your project, and grow in this way.

Step 2. List Your (Expected) Sources of Income

Your sources of income are the different ways you will **get or make** money. This can be through fundraisers, donations, grants, sponsorships, selling products, etc. In your budget, make sure that each of your sources of income is listed as its own item to know how much you think will come from where. You can have more than one source of income.

Your budget should **balance** itself in the end. This means that your **income should be enough to pay for your expenses.** If it doesn't, you need to adjust your budget, either by finding more income streams or by reducing expenses.

Use your budget as a tool. It will paint a very good picture of your project and what needs to be done to run it!

Note! If you are running a business, you will probably make more money than you spend. What will be left over is considered ***profit***. This money can be used (invested) to grow your business even more.

Managing your Budget

It's important to **manage** your project once you start making and spending money. Remember - your budget is a plan, but what good is a plan if you don't know whether or not you are following it? Managing your budget will require you to keep track of your money – **your *real* transactions** – as they happen. Revise your budget on a regular basis and make the necessary changes.

Use the **transactions tracker** in the budgeting template to record your transactions. Add the date, the description, and the category of spending.

Budget Tracker

Date	Description	Income	Expense	Category
May 1st	Purchased ingredients for lunch		$200	Supplies
May 1st	Sales from Lunch service	$350		Sales Revenue

Don't forget to **keep and scan all of your receipts.** This is *especially* important if you have grant money. Almost all grant applications ask that you give proof of how you spent the money you were granted. This is a way to make sure it was used for the right reasons.

Even if it's not a requirement, it is a really good habit to keep all evidence of spending and income. This is something every business and organization does. Put a system in place to manage receipts. For every project, there should be someone responsible for recording, photographing/scanning, and storing all of the receipts.

Getting Funds & Resources

How will you get the money and resources you need to run your project? There are many ways for you to do this. Each method has its pros and cons. You and your classmates should look at different options and see which one is best fitted for your project.

Grants

A **grant** is a sum of money that is **gifted** to projects from organizations looking to support community development (ie. The CCD Start-up Grant, Qarjuit, SIS, Brighter Futures, Taking IT Global, etc.).

The CCD course offers the **CCD Start-Up Grant (in appendix)** to help you get started with your project. This is a great place for you to start! This grant has a maximum value of $500 that can help you get things started and give you some good practice with grant application and budget management. We recommend that you apply as soon as you can. The grant is designed to help you get early results that you can use when you apply for other grant applications if you want to grow your project any further.

Here are some other grant programs that are usually available for CCD-type projects:

> ➔ Qarjuit: Local Youth Actions Funding
> ➔ Taking IT Global: #RisingYouth Grants
> ➔ NRBHSS: Brighter Futures, On The Land Program
> ➔ KI: New Paths
> ➔ KI & KRG: SIS Program

You can do your own research to find other grant opportunities. There are surely other opportunities available to support your specific project.

Tips!

*There are **two things to look** for with a grant program:*

(1) **Eligibility criteria**. *Usually, there are criteria in place that need to be met to be allowed to apply for the grant. If you are not sure if your project is eligible for the grant, the best thing to do is to contact the person in charge of applications. Contact information is typically provided on the application or website. Having a conversation with the person in charge can also increase your chances for a successful application. They can help steer you in the right direction.*

(2) **Application deadlines.** *It's important to know when the deadline is to make sure you can apply, and within your timeline. A best practice is to make a calendar with your project timeline and the big grant application deadlines. *exceptions may apply if the organization has unused funds that can still be available for a community project, it doesn't hurt to ask them if they do.*

Fundraising

Fundraising is the act of raising money from people that donate or participate in fundraising activities. (ie. contests, bake sales, etc.)

Tip!

*When you create a fundraising activity, **promote it** as much as you can. You can use Facebook, local FM radio, and put up posters around town.*

*To create a promotional poster, you can use **Canva.com**. It's a free poster design website that has thousands of templates to choose from, and it is easy to use.*

For ideas on how to do fundraising, see our Fundraising Activity Ideas in appendix.

Donations / Sponsorship

To get funds and resources for your project, you can request donations or sponsorship from organizations or individuals that you feel might be willing to support your project. You can ask for both in-kind or financial contributions:

➔ **In-Kind:** In-kind contributions are non-cash resources. This could be products, equipment, space, services, etc.

➔ **Financial:** A financial contribution is a cash amount that an organization or individual gives you to use for your project

When you are looking for sponsors and donations, you want to ask yourself a few questions:

Who should you approach? When looking for potential donors/sponsors, be as strategic as you can. Try to approach organizations or people with whom you can create a valuable partnership. Here are some questions to guide your thinking:

➔ What organizations/people have something we need?
➔ What organizations/people can add a lot of value to our project?
➔ What organizations/people have an interest in our cause?

What do we have to offer? You can also think about what you (your project) has to offer that can benefit the people you are approaching. For example:
● Could you add their logo to your posters to give them more visibility?
● Can you offer them a chance to speak at one of your events?
Brainstorm the different ways in which you can also provide your donors value.

To request a donation or sponsorship, write a request letter for donations/financial support/discount. You can find a template in the appendix.

List of local organizations to consider:

● **Northern Village of … (Municipality-request to municipal council via Secretary-Treasurer).**
    ○ Most NVs put aside money for community projects initiated by local residents

● **Hunter Support Program (request to municipal councillor via Secretary-Treasurer)**
    ○ HSP cannot provide financial support, but they have hunting equipment and warm clothes for camping. Make a request for donation/discount of hunting supplies or clothing for a raffle draw

● **Local Kativik Regional Government (KRG) representative (member of the municipal council)**
    ○ Financial contribution for community project

● **Local Makivik representative.**
    ○ Financial contribution for community project
    ○ Air Inuit Ticket for raffle draw

● **Local co-op board of directors**
    ○ Financial contribution for community project
    ○ Discount on purchase for student project
    ○ Donation of food or items

● **Local Northern store**
    ○ Financial contribution for community project
    ○ Discount on purchase for student project
    ○ Donation of food or items

- **Culture Committee**
  - Financial contribution for culture project
  - Resources: Elders, cultural artifacts, cultural activities, etc.

- **Landholding Corporation**
  - Financial contribution for community project

Create a Strategy

What is the best way for you and your classmates to get money / resources for your project? Here are some questions that can help you think about it:

→ **Can we get started with no money at all?** If you can, this could be the best way to start! Jump right into the action and validate your idea early. If the need for money arises later on, you will already have results to share about your project.

→ **How much time do we have to raise money?** What stage are you at with your project, and how much time do we have to raise money? Every fundraising strategy has a different timeline. For example, some grants might take several weeks to process. Knowing how much time you have will help you evaluate what options to consider.

→ **Which organizations in our community, or in Nunavik, would have the interest and the resources to help us with our project?** Think about the type of problem you are trying to solve with your project, and what organization already works towards this problem. For example, if you are running a recycling project, maybe the NV - who has an interest in keeping the community clean AND has the infrastructure for collecting trash already - could be a great partner.

→ **Would we benefit from engaging help from our community at large through fundraising efforts?** Imagine you are creating an initiative that benefits the whole community.