

Project Funding Options for Wildcare Inc Branches (December 2017)

Type of Funding	Source of Funds	Allocation of Funds	Acquittal and Dates
Government Agency partner project funding	Agency partner project budget	Agency partner approval processes. Can in some cases be paid to Wildcare Inc for the branch to manage elements of the project. Otherwise managed by Agency partner	Reporting to government completed by Agency partner, Audited by government.
Branch sources	Fundraising activity - including events, raffles, crowdfunding, merchandise sales.	Managed by the Branch Office bearers, in discussion with branch members.	Spending decisions recorded in branch meeting minutes. No specific acquittal required nor date to spend by.
Wildcare internal small project allocation. Less than \$2k	Wildcare general funds (primarily from member fees plus bank interest from the Gift Fund). Available only to Wildcare branches. Simple application form.	Only to be spent in line with approved application. This is an “Approval to Spend” up to the approved amount.	To be completed within 12 months of approval. Any unexpended funds remaining at completion of the project remain in the Wildcare small grants budget for allocation to other internal submissions.
External grant made to a branch by non-Wildcare entity (grant-making schemes, project sponsor)	Usually as the result of an application submitted, on behalf of Wildcare Inc (using Wildcare ABN), by the Branch, to a grant funding body.	Paid to Wildcare Inc (+GST) and allocated to a “job” in the Operating budget of the branch that made the application, to manage the project and funds. Only to be spent in line with the application and the conditions of the approved grant.	To be acquitted at the date specified in the deed of grant. Finance Officer to provide a report as/if required by granter.
Donations made to a specified branch	Donors can indicate that their donation to Wildcare Inc is intended to support a specific Wildcare Branch. In that case it is held in the Gift Fund or relevant sub-fund with a “job” identified for the group. Donations are tax deductible for the donor.	Requires an invitation from The Board to the branch to make a project application, and an assessment by the Gift Fund Committee. Expenditure to be consistent with the application and any conditions applied by the Gift Fund Committee or the Board. This is an “Approval to Spend” up to the approved amount.	To be reported and acquitted within 12 months. Extension can be obtained. Any unexpended funds at end of project remain in the Wildcare Gift Fund “job” for allocation to future project applications submitted by the branch.

Crowdfunding

Crowdfunding has been approved by the Wildcare Board as a revenue raising mechanism for Wildcare projects, with the only caveat being that Branches are asked to advise the Wildcare Facilitator of their plans prior to going public. The Facilitator will keep the Co-Chairs and Board informed of any upcoming campaigns and if there are concerns such as a clash then the matter will be dealt with on an as-needed basis.

Top Ten Tips for a Successful Crowdfunding Campaign

Wildcare branch, Friends of Tasman Island (FoTI), recently raised over \$20,000 in their first crowdfunding campaign: <https://pozible.com/project/tasman-islands-lighthouse-heritage>

Instead of relying on fewer, & increasingly competitive government funding opportunities, crowdfunding is the practice of raising small amounts of money from a large number of people via the internet.

FoTI President, Carol Jackson, says there is now a wealth of information on crowdfunding & it's well worth doing the research **for less than a third of crowdfunding campaigns reach their goals!**

Carol shares her top ten tips for success:

1. Read as much as you can (there are great **online handbooks available**); checkout other similar campaigns; go to any crowdfunding workshops that come your way.
2. **Allow 6 months for planning and the campaign** – Yes 6 months! Besides being on the agenda at many monthly meetings FoTI also had a 3 day intensive planning workshop; with hindsight another planning workshop before the campaign went live would have been beneficial.
3. **The safest way to run a campaign is to have a big network & a small financial target** – Build your audience before you start. Create an organised list of all your contacts (and potential contacts).
4. **Set your campaign target as low as possible.** There's no limit to how much you can exceed your target. **An in-depth budget builds confidence in supporters.**
5. **Spend time** to ensure your **crowdfunding page** immediately grabs the attention of potential sponsors! You need a catchy title, great images & your story. Spend a LOT of time thinking about what your story is. **Telling this story is the most important thing on your crowdfunding page.**
6. Although not essential, campaigns **with a pitch video are 19% more likely to reach their target.** Images and video are a huge help for bringing people inside your story.
7. Spend time working on your rewards; they give supporters an emotional connection to the project. Limit of **5 - 8 rewards** with a variety of prices and types. **The most chosen reward amounts in order are \$50, \$25 and \$100.** Make sure **rewards appeals to a wide demographic.**
8. **Campaign promotion** is probably the bulk of the work you'll do.
9. Work out your **key strategies for launching your campaign**; build early momentum but don't share it too wide too early; **staged approach with core supporters first.**
10. **Thank your supporters as soon as possible**— Follow up right away with a personalised thank you! Maintain your relationships with these supporters through regular project updates. After all, these supporters could become your best ongoing customers.

FoTI worked closely with Wildcare's Co-Chairs & Book Keeper throughout their campaign; it is essential **to follow Wildcare's financial processes and established guidelines** (eg tax deductible donations).

Please contact FoTI by email, friendsoftasmanisland@gmail.com if you would like to discuss our crowdfunding campaign in more depth – we are happy to share our experiences.