Crowdfund Crawley - Getting Started

If you're thinking of running a crowdfunding campaign as part of the Crowdfund Crawley initiative, read this guidance on creating your **Project Page**, **Pitches and Verification** before you get started. Press Click on any of the links to find out more.

- 1. Create your project page on Spacehive outlining your idea
- 2. Set up your PayPal and/or GoCardless online payment system
- 3. Pitch for a pledge from funds
- 4. Your project will be verified to check the costs and permissions
- 5. Start your crowdfunding campaign
- 6. We'll pledge alongside the crowd if your pitch to us is successful
- 7. Hit your target and deliver your project!!

If you have an idea for a project but don't know where to start, you can fill out this expression of interest form and Spacehive will be in touch.

You can read all of Spacehive's FAQ's here: https://about.spacehive.com/faqs/

For more information take a look at the Funding Guide or if you want to discuss your community project or would like information on how to set up a community group speak to your local Community Development Officer <u>Community Development Team Contacts</u>

CREATE YOUR PROJECT PAGE

What is a project page?

A project page on Spacehive is your 'shop window' for your crowdfunding campaign. You can choose how to represent your project with images, video and words to describe what you're trying to achieve. Your project page is what you will be sharing with potential backers. Here are some example project pages:

- Wheelchair Swing & HAT for MPCC
- Outdoor Gym Broadfield

You can make your project page public before you start your crowdfunding campaign. This allows you to share it with your organisation and wider community for feedback.

What do I need to set up my project page?

• To start making a page you will need a name for your project, an image that represents it and a one-line sentence to describe what you're doing. Once you've inputted that into Spacehive you can save your page and come back at any time.

What do I need to finalise my project page?

- You will need to have at least one, but ideally two, of the online payment providers which Spacehive work with PayPal and GoCardless. Go to 'Set up your online payment system' for more advice.
- You will need to have costed your project. This is an all-or-nothing model, which means that if you don't hit your target, you don't receive any of the money raised. The benefits of this are

that it helps you raise more money due to the sense of urgency it creates, it's also less risk for everyone.

- Links to your social network such as organisations Facebook page/ twitter account
- Any permissions that are relevant to your project, for example an events licence or planning permission.

Can I edit my project page?

- You can edit your project page for as long as you want and make as many changes as needs be to get it just right.
- Your page is fixed when you submit your project for verification (see below).
- The only thing you may change after this point are the photos and videos on your campaign page.

SET UP YOUR PAYPAL AND/OR GOCARDLESS ONLINE PAYMENT SYSTEM

You will need to have at least one, but ideally two, of the online payment providers which Spacehive work with - PayPal and GoCardless. You can add them in the **Project Delivery Manager** tab when you set up your project.

Click on the relevant online account to find out how to set up the online payment system and the information you'll need to supply to create an account for your organisation.

- <u>PayPal setup video</u> (you will need to set this up before you start uploading your project idea).
- <u>GoCardless setup via Spacehive</u> (you can create an account through the Project Delivery Manager tab and an email will be sent asking you to verify your account).

Each site is slightly different so take a look at the set up information above but the key information you'll need is:

- Details of the Charity/ Not for Profit
 - Name, address etc.
 - If you're a registered charity you'll need the charity's number.
- Details of the associated bank account
- Trustee's/ Boards details

How do I receive the money I raise?

- Pledges made by Crawley Borough Council will be paid by BACS into the organisations bank or building society.
- All other pledges made by the crowd will be made through PayPal or GoCardless

PITCHES

What is a pitch?

Spacehive have lots of additional funders on their platform who may be able to pledge to your project as part of your crowdfunding campaign. When you make your campaign page, you will be matched to these funders and asked to pitch. The pitch requires a few additional questions and submission of extra information for the organisation's consideration.

Crawley Borough Council have a fund on Spacehive called the Neighbourhood Improvement Fund.

Is my project eligible for a pledge from the Neighbourhood Improvement Fund?

- To be eligible, projects must:
 - Take place in Crawley
 - Be managed by a constituted organisation that represents the local community (if you're an individual, you'll need to partner with an appropriate local organisation).
 - Have a bank or building society account in the name of the group, with a minimum of two cheque signatures.

For types of projects that we're unable to back, take a look at the Funding Guide. If you need some advice on alternative funding sources within the area you can contact <u>Crawley Community Action</u>

The size of the pledge will depend on the size of the project, how it delivers against the fund criteria, the impact it will have, and the buy in from the community. The council may pledge up to 75% of the project costs, capped at £5,000.

Do I need anything else to complete my Neighbourhood Improvement Fund pitch?

• An electronic copy of your constitution and equality policy

You'll also be asked questions about the impact of your project, specifically around how your project:

- Helps meet the demands that development places on the need for community services and facilities within the town.
- Demonstrates added benefits for the town, e.g. using local businesses or skills of local people.
- o How the need for the project was identified and any long term benefits.

We encourage projects to pitch to multiple funds, just take a look at their eligibility criteria to make sure your project is a good fit and check to see if there are any decision dates to be aware of, for example decisions about West Sussex County Council, Community Initiative Fund will be taken at County Local Committee Meeting.

VERIFICATION

Before a project can start crowdfunding it must be verified by Locality. This involves inspecting the project to make sure it's viable and trustworthy.

You submit your project for verification after you have finalised your project page and your pitches. For some frequently asked questions: Verification-how-long-does-it-take?

What do I need in order to get verified?

The verification process takes on average 2-5 days. It is quicker the more prepared the project creator is for Locality's questions, which depending on the nature of your project are likely to pertain to the following things. Have these to hand to insure a speedy verification.

- Proof of permission (e.g. event license, council agreement, landowner consent)
- Evidence of costs (e.g. building work quotations, links to online shop listings, proof of inkind/offline funds)
- Possible insurances, policies, or qualifications (e.g. safeguarding policy, certifications)

Getting verified

Before you can submit your project for verification you must fill in all the Project Details in your project Dashboard. You'll know when you've filled in all required fields because a button will appear asking you to submit for verification.

After submitting the project for verification you will not be able to edit your project page, except from your 'Video and Images'. Locality will email you within 48 hours.

If Locality are unsatisfied with the project proposal they'll give some feedback then send your project back a step so you can make some edits and hopefully rework your proposal until it's ready for verification again.

Once you've been verified you need to set your campaign end date – it needs to be long enough to raise the funds but not so long that the 'crowd' lose interest. Check out these tips on how long to run your campaign for.

Why verify projects?

Spacehive does not guarantee projects but, to help reduce risk, all projects are verified to try and establish if they are viable before they start funding. Verifying projects helps to protect potential funders, makes it more likely projects will succeed, and maintains confidence in the system.

START YOUR CROWDFUNDING CAMPAIGN

The success of a crowdfund campaign is all in the planning. And there's a lot to plan, such as choosing how long to run your campaign for, who to have on your campaign team, working out who your potential backers will be, approaching businesses, investigating marketing methods and holding events. Use this extract from The Ultimate Guide to Crowdfunding to create your campaign weekly planner and organise yourself for success. Planning-your-campaign

Also, contact Spacehive for extra tips and advice.

WE'LL PLEDGE ALONGSIDE THE CROWD - IF YOUR PITCH TO US IS SUCCESSFUL

The Council assessment process will consider the following:

- The level of interest the projects generates from the "Crowd"
- The extent to which it benefits the people of Crawley.
- Consideration will also be given to the amount of development that has taken place in the area.
- How much has been pledged in that area already.
- Ensuring the applicant organisation meets the eligibility criteria.
- Establishing if the application for which funding is sought is suitable to be funded under this programme and is consistent with the expressed purpose of the fund.
- Considering if the application is clear as to what is being asked for and testing that costings are accurate, appropriate and represent value for money.
- Considering the difference the activity will make within the context of the local community as a whole.