Crowdfund Guildford FAQ's

Below are answers to frequently asked questions about Crowdfund Guildford. Residents can also:

- See previously funded Crowdfund Guildford projects here <u>Find out more about Crowdfund</u> Guildford.
- Start their own Crowdfund Guildford project Start a project (spacehive.com).

What is Crowdfund Guildford?

Crowdfund Guildford is residents gateway to community funding. It is the way to get money for community projects. Crowdfund Guildford isn't just another funding option—it's the best way to get support from us for ideas that really matter to our community. Crowdfund Guildford is based on the well-known crowdfunding principle, and was launched in 2022 and is run by our partner Spacehive.

The platform pools together funds between councils, businesses, foundations, and the local community to pay for projects that improve local places, which typically results in projects securing three times more funding than if they were relying on council funds alone. Projects can range from building a new community centre or improving the local park to improving a playground or putting on a street festival.

The organisation or community group will set-up their Crowdfund Guildford project and run the crowdfunding campaign with support from Spacehive. Once the project has gained community support, we will contribute a pledge (funding) to help the project to reach its fundraising target.

What funding is available for communities?

We provide two funding options to help make your community projects come to life:

Fund one: standard projects

- funding up to £5,000
- great for small local community projects in Guildford borough
- you can raise some money from the community, and we will add up to £5,000 more

Fund two: large capital projects

- match funding up to £25,000
- perfect for big projects like putting up solar panels, fixing up community centres, or improving parks
- for every pound you raise, we can give you up to £25,000 more to support your big ideas

What is the criteria for applying?

The project applicant must be a registered community group or charity. Schools and Parish Councils are also encouraged to apply for funding to bring their community-centric ideas to life.

The project must not be for running or staff costs.

What is the assessment criteria for projects?

Project applications will be assessed against how well they meet our strategic priorities and how much community support they have gained for their project through crowdfunding.

What type of projects do we want to give money to?

We would like to help to make projects happen which:

- help vulnerable groups. This includes supporting people who are hard to reach and come from different cultures.
- make rural areas better. Such as projects that prevent crime, protect nature and offer fun things to do.
- improve green spaces. We want to create or refurbish parks and other green areas so everyone can enjoy them.

- encourage enjoying nature. We support efforts to help people experience wildlife and nature more easily.
- improve wellbeing. We want projects that offer sports, arts, and other fun activities that improve quality of life.

Why do we run Crowdfund Guildford in partnership with Spacehive?

Spacehive is a funding platform for ideas that bring local civic and community spaces to life. Its vision is a world where anyone can shape their local area to create places that make people happy, proud and prosperous. Find more information about Spacehive. Spacehive are a specialist in Local Authority community Crowdfunding. They process all applications and ensure they meet verification requirements. They also provide support to the project teams to help run their crowdfunding campaign.

How is Crowdfund Guildford financed?

The pledge funding allocated to projects and the annual Spacehive platform fee is funded by the Government (UKSPF).

How does Crowdfund Guildford help projects?

When you join Crowdfund Guildford, you:

- get strong and local support for your project
- access to important funds that make your idea happen
- get our dedication to make your community better.

What total funding available for 2024-25?

Funding is available as part of the total allocation for 2024-25. It will be awarded based on project need and community support.

With £13k available for standard projects and £100k for capital projects in the 2024-25 rounds, Crowdfund Guildford provides strong support for community-driven change. Funding will be given based on the projects that show they're needed and supported by the community. So, it's essential to demonstrate how your project will make a difference to local people. Crowdfund Guildford funding is supported by the UK Share Prosperity Fund.

How do residents apply?

Please encourage residents to set up a Crowdfund Guildford Project to help their local community to thrive.

- 1. Create your project on Spacehive and begin fundraising
- 2. Submit your application for additional funding from GBC.

Who are the ambassadors for Crowdfund Guildford?

The Leader of the Council, Councillor Julia McShane and Carla Morson, Councillor for Communities are ambassadors for Crowdfund Guildford.

Who do I contact for further information?

- For further information on the initiative contact Policy Officer Geraldine.lambrechts@guildford.gov.uk
- Companies, foundations, and public bodies interested in supporting projects alongside us should contact partner@spacehive.com.