

## Handout 5.02: Capital Campaign Fundraising goal setting\* example:

### PROJECT COST

#### Summary

Archive visitor centre build costs, fit out and equipment	£4.7m
Repository extension and refurbishment	£2m
Campaign and operational costs	£0.7m

**Total (A) £7.9m**

#### Detailed Costings

Land purchase	£1.1m
Architectural costs	£1.4m
Construction	£2m
Internal fit out, furniture, fixtures and equipment	£1m
Consultancy fees – legal, BREEAM, insurance, surveys	£0.7m
Contingency, inflation	£1m
Campaign costs (staffing, marketing, expenses)	£0.2m
**Operating base (staffing, ongoing annual service running costs)	£0.5m

### INCOME SECURED

#### Received and earning bank interest

Local authority development support	£1m
Archive Service ring-fenced and raised income (Friends, events - last 3 years)	£0.5m

#### Pledged

Heritage Lottery Grant (1 <sup>st</sup> stage development)	£150,000
Local businessman with links to collection gift to support new Centre	£50,000
Local business with links to collection grant	£100,000

**Total (B) £1.8m**

### INCOME PROJECTED

HLF grant (2nd stage)	£3m
Trusts and Foundations	£2m
Corporates	£0.6m
Individuals	£0.5m

**Total £6.1m**

### SHORTFALL = FUNDRAISING GOAL (COST – SECURED)

*\*In practice your starting point may be less worked out – e.g. detailed costs may be unknown, nevertheless you need to consider what these might be (e.g. by benchmarking, supplier quotes) to support planning - add detail as soon as known.*

*\*\*In practice the operational costs need to be projected and escalated as appropriate for the lifetime of the project – e.g. from current annual running costs through to what it might cost to staff and run a new (probably bigger) building.*