

## **Agenda item 8**

### **For information: Crowdfund Frome update**

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#### **Summary**

Four projects have now successfully reached their crowdfunding targets: NCT Breastfeeding Café, Loops Music project training DJs with learning disabilities, Frome Town Football Club floodlight appeal and the YMCA for Routes. This report provides an update on the Crowdfunder project so far and identifies some lessons learnt.

In total, the four successful projects have secured £11,996 from the crowd. FTC has pledged £11,375 with a further £3k already pledged towards the Frome Fire Cadets campaign to represent the country in the International Youth Firefighters Competition in Austria so long as they meet their target.

#### ***Lessons learnt so far***

1. Community organisations really do need to build support for their projects prior to the launch of their campaign
2. We will need to continue to provide support to groups through online seminars provided by Crowdfunder and by local training in social media, using the press effectively and telling their story
3. It has been significantly easier for projects to succeed with smaller targets to reach them

#### ***Looking forward***

In the coming weeks, we will be increasing the promotion of Crowdfund Frome to encourage more groups and local businesses to launch their projects on the site. Included in this will be a BBC Somerset article promoting Crowdfund Frome.

There is £38k remaining in the budget for pledges for the year up to end of March 2018 which will be allocated on a first come first served basis.

For more information about Crowdfund Frome, the eligibility criteria for Frome Town Council funding and helpful, downloadable guides on launching a Crowdfund project, please go to <http://www.crowdfunder.co.uk/funds/frome>