Access - The Foundation for Social Investment

# **Cost of Living Resilience Fund**

October 2024





## Introduction

Funded by Access - The Foundation for Social Investment, The Cost of Living Resilience Fund was a crowdfunding initiative aimed at supporting social sector projects in deprived areas of England to help their communities during the cost of living crisis.

This Enterprise Grant Fund offered live match funding for projects which increased trading activity, improved efficiency or cut costs helping to build organisational stability and resilience.

#### Click to play:

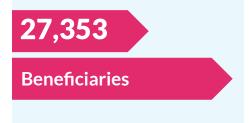


Read more about the fund here.

## **Cost of Living Resilience Fund Summary**









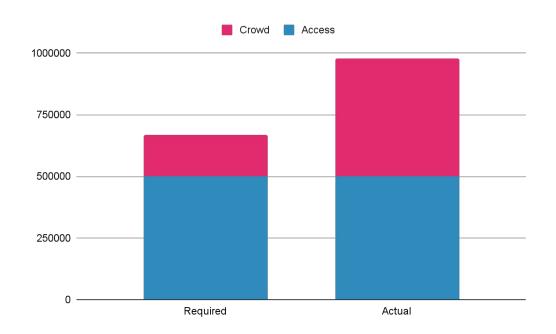




## **Fund amplification**

The Cost of Living Resilience Fund matched crowd donations at a 2:1 or 3:1 ratio, depending on area of deprivation. With this in mind, the required amount raised by the crowd, in order to unlock the full £500K across all projects, was £166,667.

However, these projects far surpassed this amount, raising £477,259 from the crowd to date. This not only demonstrates how committed the projects owners are to their organisations but also the incredible support that these projects have from their communities as well as other Crowdfunder partners.



## **Collaborative funding**

The Cost of Living Resilience Fund supported projects that resonated with many Crowdfunder +Extra funding partners.

These partners all contributed to projects which were successful with Access. Alongside the crowd, this can be a great way to amplify your funds.

Read more about other Crowdfunder Partners here: www.crowdfunder.co.uk/funds

Partner Name	# Projects Supported	Total amount pledged
Aviva Community	14	£141,764
Cornwall Council: Community Chest Fund	1	£300
Cornwall Council: Climate and Nature Fund	1	£5,000
Cornwall Council: Social Inclusion Fund	1	£5,000
East Sussex	1	£5,000
Mortgage Advice Bureau	1	£5,000
Sovereign Network Group	2	£15,000
Sport England	1	£10,000













#### **Geographical Reach**

South West: 5 projects

South East: 4 projects

West Midlands: 3 projects

London: 3 projects

North West: 2 projects

North East: 2 projects

England-wide: 2 projects

East of England: 2 projects

East Midlands: 2 projects

Yorkshire & Humber: 1 project

## The Impact

The Cost of Living Resilience Fund has had a broad geographical reach, with supported projects spanning the country. This funding has gone towards projects that enhance the resilience of organisations supporting communities with a range of cost of living essentials, from food and housing, to employment and financial advice.

27,353
Beneficiaries

People expected to benefit from Cost of Living Resilience Fund supported projects.

### **Type of Cost of Living Impact**



## **The Projects**

The Cost of Living Resilience Fund supported a wide range of incredible projects: ranging from community kitchens, to projects tackling homelessness.

Each and every project supported will have a positive and powerful impact on the communities they are part of.

<u>View all Access supported</u> projects



#### Unseen Tours 2024 Summer Fundraiser

Let's break the cycle of homelessness! Fund the training of tour guides with lived experience of

117% raised



#### Miss Macaroon - Baking a Brighter Future

At Miss Macaroon we're baking a brighter future. Every penny of profit is invested in helping...

105% raised



## Hidden Help is expanding its support for Cornwall

Please help us to double our warehouse space, get a second van, and grow our operations!

224% raised



#### Secure Barne Barton Forest school & Allotments

Purchase Barne Barton Community allotments. Securing green space for community use. Provide...

103% raised



#### Helping Cre8 Help our Community

To grow our social enterprise businesses which support young people to work, we will trial new...

150% raised



#### Grandads Have Found THE STORAGE OF OUR DREAMS

Help us rent the STORAGE SPACE OF OUR DREAMS and expand and transform how much we can do for our ...

108% raised



#### **Bevy Boost**

To support people through the cost of living crisis we need your help not just to survive but to ...

109% raised



#### Support us to help others -Cost of Living 2024

With your support we can continue to help all those in our community - through food support,...

115% raised

## Case Study: Hidden Help Cornwall



Total Raised: £52,711

Pledged by Access: £15,510

Pledged by Aviva: £16,567

Pledged by Cornwall: £300

### **Expanding its support for Cornwall**



Hidden Help Cornwall focuses on providing essential furniture and household items to families and individuals in need, ensuring they have the necessary resources to live comfortably. Their initial fundraising target was £23,500, but they have far exceeded this, raising over £51,000 with the support of more than 250 backers.

This impressive total includes £15,510 from the Cost of Living Resilience Fund, as well as additional contributions from the Aviva Community Fund and Cornwall Council.

The funds raised have allowed Hidden Help Cornwall to expand their services, reach more people in need, and ensure that more households in the community are adequately furnished and equipped t handle the cost of living crisis.

View the project page <u>here</u>

Read more stories from the Cost of Living Resilience Fund

## Case Study: Coexist Kitchen

With the help of the match funding, Coexist Community Kitchen has been able to expand its programmes, reaching more people in need and creating a welcoming space where everyone can come together to learn, share, and support one another. This has led to increased social cohesion and provided vital support to those struggling with the cost of living crisis.

Total Raised: £63,090

Pledged by Access: £37,500

Pledged by SNG:: £10,000

Pledged by the crowd: £15,590

#### Click to play:





View the project page <u>here</u>

Read more stories from the Cost of Living Resilience Fund

## **Future collaboration**

The Cost of Living Resilience
Fund has provided a great test
bed for working with Access - the
Foundation for Social
Investment, we've enjoyed
working with you on the fund to
provide much needed support in
some of the country's most
deprived areas.

We'd love to continue the relationship, as we believe the real potential for matched crowdfunding as part of the social finance landscape is yet to be realised

#### Some ideas...

- Further Enterprise Grant programmes, focussing more broadly on supporting organisations to use Rewards based matched crowdfunding as an alternative, or as part of their journey, to taking on debt or equity. Future programmes could target underrepresented groups specifically, and those in areas of deprivation. We envisage that without the restriction on Cost of Living support there would be significant interest and uptake.
- Exploring how the <u>Financial Passport</u>, could work as part of a blended finance approach to providing organisations with suitable finance through mixing matched crowdfunding alongside debt, equity and other forms of investment.
- Work to mainstream matched crowdfunding as part of the blended finance model.



## Contact us:

cfpartnerships@crowdfunder.co.uk