

# Feasibility Study

## Guidelines for Funding Applications

### 1.0 Background

A feasibility study is useful for projects such as building a major new facility, buying an existing building, undertaking major renovations or upgrades, or proposing a substantial new initiative or service. Some funders specify that a feasibility study must accompany an application.

The Trust's Significant Capital Projects Fund (SCPF) was introduced in 2015. The fund is available for donations toward capital projects with total costs of \$1million or more. Capital projects may include new buildings, alterations or renovations, or equipment. A current feasibility study is required for these applications.

From the 2017 Donations Policy:

#### 12.5 Significant Capital Projects

- a. From 2015, a **Significant Capital Projects fund** is available for donations towards capital projects with total costs of \$1million or more.
- b. Applications for capital projects with total costs of \$1million or more **MUST** come to the Significant Capital Projects Fund, not to the Trust's three general rounds.
- c. Applications for Significant Capital Projects are considered once a year, with the same closing date as for Round 2, and must be completed on-line.
- d. Applications must include a completed, up to date feasibility study.
- e. As with all applications, organisations are strongly encouraged to contact Trust Waikato staff to discuss projects which might be considered under this fund.
- f. The Trust will be proactive in discussing **major projects** with other funders and should be able to indicate potential support to applicants.
- g. The Trust will base its decisions on the size of donations for significant capital projects on the community benefit and need for funding for each project.

### 2.0 Why is a feasibility study needed?

A feasibility study examines a project's viability and assesses whether it is likely to fulfill your organisation's objectives.

The feasibility study will identify:

- Why your project is needed
- How it fits into your long-term vision
- What resources you have already and what you need
- What level of support you have for the project
- The likely benefits and outcomes for you and the community
- How the ongoing costs will be met

A positive feasibility study confirms that your project is achievable and may reassure funders and others that your project is worth supporting. However, it does not guarantee funding.

### **3.0 What should be included?**

While each feasibility study is different, there are some common elements funders look for. The list below outlines what might be included (this is not a comprehensive list):

- A The Organisation
  - i. Mission and vision, strategic plan, objectives and outcomes
  - ii. Current services, funding history, previous projects
  - iii. Governance structure, relevant policies, financial position
- B The Project
  - i. Project purpose, description and requirements, stages of development
  - ii. Project management plan
  - iii. Evidence of need, how it compares to other services or facilities, alternative options, consultation and feedback
  - iv. Benefits of the project, positive and potentially negative impacts
  - v. Capital and operational cost projections, funding sources and sustainability
  - vi. Support from within and outside the organisation

Section 4, below, suggests further resources for the funding and preparation of a feasibility study.

### **4.0 Where can I go for assistance?**

#### **Funding**

Both Trust Waikato and Lottery Community Facilities may help to fund feasibility studies. Other funders may include local energy trusts, family trusts and possibly a local gaming machine trust. We strongly suggest you contact each potential funder to discuss your project and feasibility study prior to making an application.

#### **Advice**

The following Waikato organisations have advisors who may be able to work alongside your organisation to get you started.

Arts Groups	Creative Waikato <a href="http://creativewaikato.co.nz/">http://creativewaikato.co.nz/</a>
Sports Groups	Sport Waikato <a href="http://www.sportwaikato.org.nz/">http://www.sportwaikato.org.nz/</a>
Social Services groups	Community Waikato <a href="http://www.communitywaikato.org.nz/">http://www.communitywaikato.org.nz/</a>

You might find the following sites useful:

Te Papa - feasibility studies

[https://www.tepapa.govt.nz/sites/default/files/30-feasability-studies\\_0.pdf](https://www.tepapa.govt.nz/sites/default/files/30-feasability-studies_0.pdf)

Lottery – requirements for significant projects

<http://www.communitymatters.govt.nz/Funding-and-grants---Lottery-grants---Lottery-Significant-Projects---Requirements-for-significant-projects>

Sport New Zealand – planning for facilities development

<http://www.sportnz.org.nz/managing-sport/search?c=13>

## **Applying to Trust Waikato**

### Feasibility Study Funding

You can apply to Trust Waikato for a donation towards a feasibility study. If your study has been completed then talk to one of our Donations Advisors to see if your project is a fit for our Significant Capital Project Fund.

### Significant Capital Projects Fund

Groups applying to Trust Waikato should visit the Trust Waikato website, and contact a Donations Advisor to discuss their project and to find out more about the application process for the Significant Capital Projects Fund, or any large capital project.



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**Website**

<http://www.trustwaikato.co.nz/>