



PLANNING A FUNDRAISING STRATEGY

a funding information leaflet from *funderfinder*

A fundraising strategy sets out what a group's funding needs are likely to be, over a future period (say a year or three years) and outlines how the group intends to raise the money to meet those needs and what it will do at the end of that period. Working out a strategy and then writing it down will help the group reach its goals and provide a record of what has been successful in the past as well as providing recommendations for the future. A written strategy, like a business plan, should be a useful working document, not just another piece of paper which is written and then forgotten about.

When you start to draft a fundraising strategy the group needs to address a number of questions.

1. What are the AIMS of the organisation? (You need to keep these in mind; it's amazing how easy it is to forget them). A short statement, often called a 'mission statement' is useful as well as a set of 'strategic' aims, ie. key work priorities to achieve your overall aims.
2. What are your current objectives? i.e. What are you planning to do to meet the aims? How do you plan to develop the organisation? What new projects do you want to set up? This is sometimes called a business plan.
3. Why? Go back to your aims and check that your objectives are working towards meeting the aims.
4. Consider each objective separately and work out what resources you need to find. Then draw up a budget.
5. Work out what sort of money you need. This is called drawing up a budget. Is it
 - capital or revenue?
 - one-off or ongoing?
 - a large or a small amount?

Remember money isn't necessarily the only way to get something - you might be able to tap into a free service or find help in kind (gifts of materials for instance) that might save having to raise the money.

6. Think about where to go for it - possible sources
 - statutory bodies - the council, central government, Primary Care Trusts
 - charitable trusts
 - special funds e.g. government initiatives, BBC Children in Need, lottery
 - businesses
 - raise it yourselves

7. Plan an exit strategy. If you are applying for money for a fixed term, for example a lottery grant for three years, you will need to show funders what will happen at the end of the funding. Will the project close? Will another organisation take it over? Will you applying for more funding?
8. Decide how you are going to fundraise. Consider the skills of individual members of your group and divide up the tasks. You may need people who can
 - write well
 - prepare budgets
 - speak to funders
 - persuade people of the value of your scheme(s) e.g. Councillors, council officers
 - keep files/records
 - organise events, raffles, etc.

The best way to do this may be to form a fundraising group who can support each other and see that everything gets done. However you decide to do it remember *co-ordination is essential*; you must update each other regularly on what's been done and what the results have been.

Review your strategy

You should aim to review your strategy every 12 months or so. Ask yourselves:

- does the plan need revising?
- is it too ambitious?
- do we need more help or training?

REMEMBER.

Keep records

You need to keep a written record of who you asked for what, when and what their response was. You should keep copies of every letter that you send but you might also want to do a summary on one sheet.

The records will help you decide who to ask for what in future and what was a waste of time and effort.

Remember, if an organisation funds you once, there's a good chance they'll do so again (unless they've specifically said they won't).

Get into networks

You need to know where to find out about funds, and keep in touch. That way, if a new pot of money comes up you'll be sure to find out about it.

While you don't want to be 'money-led' you do need to exploit appropriate funding sources to the fullest extent. You need to take advantage of all appropriate sources of money/resources to meet your objective, when they are available.

Make sure your group is on the mailing list for any relevant newsletter - maybe a Council for Voluntary Service/Voluntary Action or similar agency's.

There is an increasing number of web-based resources offering information, links and searchable databases around the topic of funding. See www.fundraising.co.uk/ or

www.financehub.org.uk as examples. Some sites are free, some are subscription only.

Be realistic

You may know that what your project needs is three workers, a purpose-built centre, and £40,000 per year running expenses, but you should also know that you're not going to get it - not to start with at least.

Nothing is more depressing than failure so, within your strategy, make sure your targets are achievable. Break down your target into smaller amounts.

Be imaginative

Be informed - and you'll find that fundraising isn't just a matter of luck.

USEFUL BOOKS

Find the Funds, a New Approach to Fundraising Research, by Christopher Carnie, pub. DSC/CAF, 2000, £16.95, ISBN 978 1 900360 54 8.

Fundraising Strategy, by Redmond Mullin, pub. CAF/DSC/IFCM, 2nd ed., 2002, £22.95, ISBN 978 1 903991 22 8.

Preparation for Fundraising, by Frank Opray, Quick Guides series, pub. Wiremill, £5, ISMN 978 1 905053 15 5.

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