





Bite Size 'Funding Strategy'




Benefits of a Funding Strategy

A written fundraising plan will give you greater focus. Not only will you have to write down what projects are a priority for the coming year, which funding bodies you are considering applying to and in what timescale, you can also use the plan to award responsibility to people.

Everyone can understand, agree and be involved in:

-  Where you are going
-  How you will get there

Funding bodies can understand:

-  Why you need money
-  How you will use it
-  What you will achieve

Your strategy will help you and your organisation move forward, it will:

1. Provide focus
2. Improve co-ordination
3. Avoid dispute on priorities
4. Enable a group-wide view
5. Give ownership
6. Clarify roles
7. Spread workload
8. Raise the importance of fundraising

Suggested Headings for your Strategy

As well as providing details of each project you should also include a number of **written policies** within your plan. Some key examples include:

A Rationale Simply state, with clarity and enthusiasm why you need to raise money.

Acknowledgements and Publicity How are grants and donations acknowledged? How do you plan to recognise funders and sponsors, and tell the local press what you have achieved?

Reporting The plan should be reviewed at least annually and progress reported on.

Sources of Finance Early in the plan it is important to state what forms of funding you are prepared to accept as a group i.e. you may have a policy on ethics.

Now read the 2 year funding strategy from the Childrens Trusts to see a worked example (note: NOT included in sample copy)

Lesson 1 Benefits of a Funding Strategy

Go to the Discussion Board and post a message to say what you thought of the example strategy. Do you think their strategy seems achievable and realistic?