

Planning and developing a fundraising strategy

A fundraising strategy sets out what the group's funding needs are likely to be in the future, and outlines how the group intends to raise the money to meet those needs.

Your strategy needs a number of different planning stages:

- Long-term **strategic planning** - your overall purpose and aims
- Medium-term **business planning** - resources needed to achieve your aims
- Short-term **operational planning** - detailed breakdown of specific pieces of work to fundraise for

When you start to look at drafting a fundraising strategy your group needs to address a number of questions:

1. What are your current objectives?
What are you planning to do to meet the aims?
How do you plan to develop your organisation?
What new projects do you want to set up?
2. Why? Look at your aims and objectives and ensure that you are working towards meeting your aims. Prioritise your objectives.
3. Consider each objective or plan and work out the resources you will need to find. Remember that money isn't necessarily the only way to get something – you might be able to tap into local free services or help in kind (materials etc) that might help to save having to raise money.
4. Work out what sort of money you need. Draw up a budget for each project.
Capital or revenue?
One-off or ongoing?
A large or small amount?
5. Think about where and how you could raise funds. Consider:
 - charitable trusts
 - local funding
 - national funding
 - European funding
 - sponsorship
 - raising money through fundraising yourselves
 - selling goods or services

You will need to have people who can:

- write well
- prepare budgets
- speak to funders
- persuade people of the value of your organisation and work
- keep records and files
- organise events

Often the best way to do this is to form a fundraising group who can support each other and take on individual responsibilities. Remember to look at the skills of the individuals in your group and divide up the tasks. Additionally you will need to keep each other informed and up-to-date with progress.

To assist you with your Fundraising Strategy we have produced Information Sheets, as part of the Fundraising Toolkit, that deal with:

- ***Making an Application*** (including sheets on *Budgeting, Full Cost Recovery, How to Develop Budgets and Cash Flow Forecasts, How to Look After Your Group's Money and A Brief Guide to Keeping Accounts and Book-Keeping*)
- ***Local Funders*** (Bedfordshire)
- ***Other Funders*** (national and regional)
- ***Raising Your Own Funds*** (including an *A to Z of Successful Fundraising Ideas and Tax Effective Giving*)
- ***Procurement*** (Public Service Commissioning)

Building relationships with funders is very important as you may want to go back to them for funding in the future. Always acknowledge any communication with them and have at least one named contact for your group. Keep them regularly updated on progress and send them copies of press releases and special events etc. Keep accurate records of where the money has been spent and don't forget to say thank you.

You should always review your plans and monitor how successful you have been. This assessment will help you to plan your future strategies and ask yourselves:

- Were we too ambitious?
- Do we need to revise our plans?
- Do we need to do more research into possible funders?
- Do we need help or training in putting together better budgets or to write better applications?

If you are applying for money for a fixed term, say one to three years, then you need to show what will happen at the end of that time. This is called your **exit strategy** and funders may ask you for one.

You could decide on one of the following strategies:

- Another organisation or possibly a statutory authority will take over the work
- Having proved the need and success of your project you will find new funding for it
- It is a one-off piece of work and will end when the funding ends
- A gradual wind-down

You will need to plan your strategy early, especially if you want to find ongoing funding for it in the future.