KENT VOLUNTEERS

Fundraising in challenging times
Part III - planning

With grants few and far between, a cost of living crisis, limited resources, and the ever increasing need to raise funds, how do you maximise your impact? Kent Volunteer Partnership has created three short guides to help you fundraise in challenging times. The third in this series looks at creating a longer-term plan for fundraising…

CREATING A PLAN

It's time to get to work! Remember, the most successful plans are those which have been discussed and drafted collaboratively, so make sure you keep everyone involved and informed from the outset. Here are some of the steps you might want to think about when developing your plan.

- Review where you're at - what's currently working well and not so well; what's your fundraising income and return on investment; which people, events and organisations are currently bringing in the money?
- Consider what resources you have - who can help, what technology do you have to help you, and what skills are there within your team?
- Acknowledge the challenges you have.
- Identify your current supporters - list the individuals and organisations who contribute, then put them in order of those who give the most.
- Determine what you're trying to achieve and in what timeframe - set some specific fundraising goals and make sure these align with your organisation's mission.
- Agree who will do the fundraising and what the budget will be.
- Take things step-by-step - don't try to implement all your fundraising ideas at once.
- Plan your approach so that it includes a good mix of funding sources.
- Get buy-in for the plan from all stakeholders.
- Think about doing a fundraising SWOT analysis (Strengths, Weaknesses, Opportunities or Threats) of both your organisation internally and the environment externally to help answer some of the questions above.



Still daunted? Why not ask for some pro bono help from someone in your network who could help guide you through the steps.

PUTTING THE PLAN TOGETHER

When drafting your plan, you need clarity on what the fundraising is actually for, before then deciding on the best methods for doing it.

Focus on the highest returns

Your most valuable (and scarcest) resource is your time, so spend your time cultivating the donors and supporting the activities that generate the highest return. Target your most generous supporters with a well crafted ask, and cut out all those time-sapping events and activities that give you very little in income.

Consider what your split between restricted fundraising (from trusts, foundations, corporate and major donors) and unrestricted fundraising such as community events and direct marketing will be. The former will be time- and labour intensive but will give you a high return on investment. The latter will have a shorter time-frame and will be easier to organise, but give you a lower return on investment.



Need some help? Check out the Cranfield Trust's quick guide to calculating returns on investment in the charity world.

Develop a compelling Case for Support

This is critical for both your staff and volunteers to communicate in a clear and consistent way the reasons why you need funding and what you hope to achieve with it. It will also help you craft your marketing material, give you credibility, guide your fundraising strategy and frame your discussions with donors.

So what should a Case for Support include? In order to create a compelling case, you need to explain why your organisation exists, who its beneficiaries are, what makes it unique, why there is a need for your work and what you need to do in the future. This should lead to how donors can help support your cause.

Keep to the law

The Fundraising Regulator provides comprehensive advice on the standards to apply to fundraising and the different methods of fundraising in its Code of Fundraising Practice. And while it is not obligatory, it makes sense to register with the regulator as this will demonstrate your commitment to being legal, open, honest and respectful in your work.

Return to the plan

Once the initial excitement of creating a fundraising plan has drifted into the hard work of implementing it, it's important to regularly review progress against it. Are you also clear on how you will measure this?

FINALLY...

- Monitor and evaluate your work - you can't manage what you don't measure!
- Report on your impact - share your fundraising news far and wide, which will hopefully encourage others to support your work.
- Don't break the rules - stick to the Code of Fundraising Practice and the UK GDPR.

Learn more

Funding For All provides some great resources and training sessions throughout the year for charities in Kent and Medway.

The Open University offers a free introduction to fundraising which you can complete at your own pace online.

The Chartered Institute of Fundraising has a handy template to guide you through developing a fundraising strategy.

Charities Aid Foundation also has a suite of resources called Fundraising Fundamentals.

And one last thing

Fundraising is everyone's job. Don't do this alone: get everyone involved, from your staff and volunteers to your beneficiaries and board of trustees.

Good luck and may your bank account prosper!