

Developing a funding strategy

- ★ A funding strategy is a plan showing **how** you will **fund your future work**.
- ★ You need a **project plan** that is a **working document** showing clearly what you are trying to do and why. The management committee should revisit it at least once a year. Is it still relevant to your work and the work that needs doing?
- ★ Make sure it is clear **who is responsible** for fundraising.
- ★ Check that you have **policies and procedures** relevant to the work you are doing and that they are followed and kept up to date.
- ★ Make sure you keep on top of **monitoring figures** and check these against targets.
- ★ If you think that the work you are doing should be a statutory responsibility, you need to start **building relationships** and making the case early in the funding cycle.
- ★ If you at the beginning of 3 years funding, then after 18 months at the latest you should start to think about the **project plan for the next 3 year** funding cycle and allocate responsibility for pulling this together by the beginning of the last year.
- ★ **Before you apply** for funding do your research thoroughly and be clear why you think the funders you have identified would support you.
- ★ Make sure you write **clear applications** and are organised in your approach.
- ★ Put **fundraising on the agenda** at the management committee at intervals relevant to the stage you are at. This will be monthly during your last year of funding.
- ★ Keep your **current funders informed** by getting reports in to them on time and talking to them immediately if there is a problem. It is also good practice to invite them to any events you put on as an organisation.
- ★ Make sure you **work in partnership** with other organisations in the area. Build up good relationships with anyone doing similar work - it is essential that you **avoid overlap and duplication**.