Building a mix of sustainable income sources

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Is funding keeping you awake at night?



Sustainable funding and what it looks like

Definition:

"The ability of a charity to secure diverse and reliable income over the longer term so it can continue delivering!"

- ✓ Reliable, diverse which ideally provides some long-term security
- ✓ Reduces vulnerability, provides financial resilience to ensure the long-term future
- ✓ Predictable, multiple income sources, possibly some from financial reserves, long-term supporter relationships, multiple year grants
- ✓ Inextricably linked to your mission and strategy
- ✓ Outcome measurements and impact is imbedded in your strategy – is anyone better off?
- x Avoid dependence on one-off, short-term, and transactional fundraising

Building sustainable funding streams

What your charity needs for a healthy and stress free (relatively!) funding base

Why is it important?

- To run effective services
- Essential and sensible
- Helps with and aligns with your charity's mission and longer- term strategy
- Flexibility to invest and innovate
- Eases tension and avoids sleepless nights

How do you set your fundraising strategy?

- Everyone will be different – not really universal right or wrong
- Do you have clear strategy/objectives set by the board?
- Do you feel in control of your fundraising efforts?
- Do you feel supported?

Important 10 questions at the start

1. What does financial sustainability mean for your charity
2. Do you have the right mix of income sources
3. How much of your income is unrestricted
4. What income streams have the greatest growth potential
5. Are you too transactional or sufficiently relational

Important 10 questions at the start

6. What is your true cost of delivery
7. How resilient is your funding pipeline
8. Are you investing enough in fundraising
9. How well do you demonstrate outcomes and impact
10. How prepared are you for change

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Workshop & Discussion

- What does your fundraising plan look like? - Excel, financial spreadsheet etc.
- Now and projections into next year ++
- Identify to mitigate for “pinch points”
- Consider multiple funding sources; Grants, events, corporates, States contracts, individuals, investments, legacies, tins, flag days….
- Fundraising calendar
- Funding criteria and your fit – don’t pursue everything, identify what is right for your charity

Outcomes

Is there a bit more clarity in your plan?

Have you 2 actions points to take forward?

Will you sleep a little bit better?

Sustainable income supports long-term outcomes rather than short-term survival

Any Questions?

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