

Section 5.1 Activities

Activity 5.1.1 List Current and Potential Funding Sources

Relying upon one source of funding may be a threat to your organisation’s sustainability.

Does your organisation depend on one funder?

YES NO

If you answered yes to this question, it is recommended that you develop a funding strategy to diversify your support structure.

Does your organisation have diversified sources of income?

YES NO

Diversified sources of income relates to more than just the source of funding. It also relates to the types of funding received. For example, an organisation may receive a grant for core activities from a government department, but fund staff development training through corporate sponsorships.

Current Funding Sources

If you receive funding from more than one source, make a list of organisations from whom you currently obtain funding. If you completed the mapping activity in [Your Organisation’s Track Record \(p40\)](#), copy and paste your current sources of funding into this list.

Record the type of funding received and your forecast for continued funding (High, Med, Low).

Current Funding Body	Type of Funding	Likelihood of Continuance (High, Med, Low).
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.....		
.....		
.....		

Activity 5.1.1 continued over page

Activity 5.1.1 List Current and Potential Funding Sources (cont.)

Potential Funding Sources

Consider your organisation's vision, mission, and strategy (see [Your Vision, Mission, and Strategy \(p28\)](#)) and look through the [Database of Funding Sources and Resources](#) (available from the [FundAssist website - www.FundAssist.flinders.edu.au](http://www.FundAssist.flinders.edu.au)) to identify organisations you would like to approach for funding.

Make a list of organisations that you will contact to discuss future opportunities. Assess your relationship with the funding body by answering the questions below.

Do you know the organisation well enough to ask for funding?

YES NO

Regardless of how well you think you know an organisation, it is beneficial to develop a brief profile of them to foster your institution's knowledge and create a corporate memory. Complete Activity 5.2.2.

Does this organisation know you well enough to provide you with funding?

YES NO

If the funding source is not aware of your organisation, develop a plan to build your relationship with the funder (see [Building Relationships \(p123\)](#) for more information and complete Activity 5.3.2).

Do I need to do any further research?

YES NO

If yes, go back and look at previous sections of this resource.

What are the funding body's attitudes, values and beliefs about my community's need, the proposed solution, and my organisation's expertise?

What does the funding body expect and need from my application?

Activity 5.1.2 Fund Source Profiles

Read through the information listed on potential funders' websites. Contact a nominated representative if you wish to obtain a more in-depth understanding.

Write down what you know about each funder's values and objectives and identify shared goals.

Answer the questions below to ascertain whether the funding source is a good fit for your organisation's objectives.

1. **How would seeking funding from this organisation meet your organisation's needs and fulfil your aspirations?**
2. **How does this organisation's priorities compare to your organisation's objectives?**
3. **What do you still need to find out about this funding body?**
4. **What information should you collate prior to contacting the agency?**
5. **When will you contact each agency on your list?**

If the funding source's objectives match your organisation's objectives, ensure you contact a nominated representative to discuss your ideas (see [Building Relationships \(p123\)](#) and complete Activity 5.2.2).

Activity 5.1.3 Should You Develop a Funding Strategy?

If you answer yes to any questions below, it is time to develop and implement a funding strategy.

1. **Does your organisation need to develop a funding strategy?**
YES NO

2. **Do you tend to submit applications in an ad hoc and reactive manner?**
YES NO

3. **Do you have limited resources both in time and money?**
YES NO

4. **Do you sometimes miss important funding opportunities to develop your organisation?**
YES NO

5. **Do you operate in an increasingly competitive environment?**
YES NO

6. **Is there a potential funder that is largely unaware that you exist?**
YES NO

7. **Do you need to raise funds?**
YES NO

8. **Do you feel that applying for funding is a waste of time and you should get on with real work?**
YES NO

9. **Are there other non-government organisations doing similar work and getting more sustainable funding than you?**
YES NO

Activity 5.1.4 Your Funding Plan

All organisations' resources, needs and strengths are different, and not all funding opportunities will work for everyone. The following process is designed to help you work through your organisation's funding options and create a plan of what you want to achieve over the next 12 months.

Step 1: Establish funding targets

What do you hope to achieve?

What opportunities do you have to promote your organisation to funders?

How can you improve your profile in the community?

Step 2: Research past fundraising activities

What activities have you undertaken previously?

What has worked?

What has not worked?

Step 3: Identify who will fund what

From the list of current and potential funding sources you developed previously, write down what activities you will be asking each funding source to provide support for.

If you did not previously develop a list of current and potential funding sources, construct a list now and determine what activities you will be asking each funding body to provide money for.

What kind, and how much funding do you need?

Activity 5.1.4 continued over page

Activity 5.1.4 Your Funding Plan (cont.)

Which funding bodies might potentially support your work?

Are there any other kinds of funding or finance options which you could investigate?

Is there a natural partnership between your organisation's and a local or national business' objectives?

Step 4: Develop a case to support each prospective funding activity

Why do you think the activity will/will not be successful?

Step 5: Decide on and describe the methods you plan to use to raise funds

Remember the golden rule: Diversity is the key to a good funding strategy.

Set an estimated target for each funding development activity. Write your targets here.

How many staff and work hours will you devote to completing fundraising activities?

How will you implement each fund development activity?

Step 6: Allocate responsibilities to Board members and staff so that everyone knows what they have to do, and by when

Who will complete the fund development activities? Refer to the staff matrix developed in [Funding Development Team \(p95\)](#).

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Activity 5.1.4 Your Funding Plan (cont.)

Do any of the staff involved in the fund development activities need training or support?

YES NO

Have you fully utilised your Board and volunteers?

YES NO

If you answered no, go back and review your fund development strategy to ensure greater involvement of Board members and volunteers.

Step 7: Who will authorise your strategy?

It is important to obtain organisational and staff support for your strategy. Send your draft funding strategy to the Board or CEO for endorsement. Incorporate comments and suggestions into the final document.

Write down who authorised your strategy and when it was signed.

Step 8: Develop a Funding Calendar

Once you have set your funding activity targets, identified the skill sets required, available opportunities, and allocated team roles, develop a funding calendar with closing dates for publicly advertised funding rounds and potential funding sources.

Many funding bodies call for applications on a periodic basis. If the funding source does not have a cyclical call for applications, record deadlines for staff activities and when you want to have the completed application submitted.