

7. Finding and getting money

7.9 Giving (sources of funding)

The public provides the voluntary sector with one of its largest sources of income, though this income is far more difficult to obtain than from other sources such as trusts and grants. Individual donor support can only be obtained through various innovative and sometimes complex methods of fundraising, though when successful, these can be very lucrative.

About individual donors

Fundraisers need to be clear and targeted in their approach to the general public for money. Individual donors have their own motivations, characteristics and preferred methods for offering their support, and these need to be considered while contacting them. To maximise efficiency, the fundraiser must therefore aim to approach the appropriate target audience through the relevant communication channels.

Individuals can support their nominated charities through a variety of ways;

- a one off donation
- planned and regular gifts
- being a member or 'friend'
- raising sponsorship for events and activities

Seeking one-off donations from individuals is the traditionally successful method of raising funds for many charities and community groups. Asking for this more can be done in many innovative and creative ways which are variations of the following;

- direct mail,
- face to face
- events
- appeals

Major donors

Fundraisers define 'major donors' in different ways according to the size of the gift and the size of the receiving charity; small charities may see a major donor as any individual giving £100 or more, whereas larger charities may define 'major donors' by those who have given thousands of pounds. Either way, these are valuable supporters and can be targeted by researching into the donor base and through planning specialist campaigns to stimulate further interest.

Committed giving

Committed giving or encouraging regular gifts is one of the most valuable ways of fundraising. Donors can support their chosen charities consistently. Over a longer period, asking for committed support is likely to offer the best financial returns on any promotional activities. Regular gifts can be arranged through standing orders, gifts from the company payroll, charity vouchers or any other traditional payment methods.

Supporter aftercare

Without public support many organisations would cease to exist and many essential and valuable services would no longer be available. It is therefore vital that organisations thank their supporters, when possible, for each and every gift. Formally saying 'thank you' also provides the opportunity to give the supporter updates regarding the charity's work which leads to stronger relationships and further support.

Corporate Giving

Businesses have a responsibility to support the communities in which they have an impact and the Welsh Government's Corporate Challenge Wales aims to increase the support offered them. There are clear benefits to be gained from partnerships between the third sector and the private sector, in terms of promotion, public image and demonstrating support for their employees. There are also benefits to employees for community involvement as fundraising activities offer employees skill development, team building opportunities and increased staff morale.

Businesses can support local causes in a variety of ways, through offering or helping with:

- Products or services
- Premises
- Purchasing power
- Promotions
- Power
- Profits

Corporate giving amounts to a small contribution to overall charitable income in the UK at just under 3%, though the benefits of having a relationship with local employers can offer substantial rewards, for both associated charities and businesses themselves.

Fundraising Promise?

The Fundraising Standards Board Fundraising Promise is a promise made by members of the Fundraising Standards Board scheme to the public, committing to the highest standards of practice, and ensuring that all their activities are open and fair, honest and legal. By signing up to the Fundraising Standards Board scheme organisations agree to adhere to the Fundraising Promise when raising funds.

Further information

Charities Aid Foundation

www.cafonline.org

Fundraising Codes of Practice

www.institute-of-fundraising.org.uk

Tax Effective 'Giving':

www.wcva.org.uk/givingwales

Fundraising Standards Board

www.fsboard.org.uk

Disclaimer

The information provided in this sheet is intended for guidance only. It is not a substitute for professional advice and we cannot accept any responsibility for loss occasioned as a result of any person acting or refraining from acting upon it.

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