“Thank you for your recent application. The Trustees received many more applications than they are able to fund. Whilst your work shows great merit, unfortunately the Trustees have had to make difficult decisions and your application was unsuccessful this time.

We wish you well with the delivery of your project.

Please wait 12 months before reapplying.”

- DOES THIS SOUND FAMILIAR?

Increasingly, charities are telling us that their success rate for trust applications is falling. Some of the most commonly received feedback exhausted your prospect list and need to from unsuccessful applications is that unfortunately, the Trustees had to make some difficult decisions as they received more applications than they were able to fund. So, when you have injected some new life into your trust fundraising programme, where do you find new prospects to approach?

This is a common question, and whilst there are not an infinite number of Trusts & Foundations, the chances are there are plenty of opportunities that you are yet to uncover.

Rather than trying to fit a square peg into a round hole and applying to unsuitable funders where your organisation is a poor fit or doesn’t meet the criteria, you would be better off dedicating your time to prospect research to identify suitable funders.

But when you feel like you have turned over every rock and exhausted all available options, where do you look?

There is definitely something to be said about returning to the basics and starting at the beginning. So, whether you are new to prospect research or your trust fundraising needs a refresh, follow this guide for some simple but effective places to look for new trust prospects.
1. PEER RESEARCH

The first point of call to find new trusts and foundations is to find out who is currently funding similar charities. Consider who your peer organisations are based on charitable activities, sector, size and locality and compile a list.

Many charities choose to thank their donors on their website and/or in their annual report and accounts. As you work through the list, check the charity commission register and the accounts of each of your peer organisations, a thank you list of funders is likely to be towards the end of the accounts.

Once you have a list of peer funders, work through looking into each trust’s charity commission page or website to see if they are also a good fit for your charity.

Your peers aren’t just charities that do the same or similar work. Think about your organisation’s size, sector, your beneficiary group, your geography. Think about the way that funders describe the kind of work and charities they fund and find charities that fit in the same brackets as yours.

Even if you do really specific or unique work, you will have peers who you can research to help find new prospects.
2. LOCAL VOLUNTARY NETWORK NEWS

Signing-up to receive newsletters from your local voluntary network organisations is a great way to hear about new funders in your region.

For example, in the North East, VONNE regularly send an email newsletter, Funding Information North East (FINE) with a great range of current funding opportunities which you can sign up to here.

For those outside of the North East, visit the NAVCA website to find your local voluntary network and sign-up to their e-bulletin.

3. TRUST FUNDING DATABASE

If prospect research is a regular part of your role, your organisation may consider subscribing to an online database.

I mostly use Trust Funding which is currently rebranding to fundsonline. The annual subscription for the trust database function is £350 (+VAT) for charities and it can be a valuable tool.

You can filter your search to suit your organisation and see a handy list of potential funders.

It is worth noting that the information is not updated regularly, so whilst you use the tool as a search-engine, I would recommend double checking any information via each trust’s website or through the charity commission.

Funders do change their criteria, so where you haven’t been eligible in the past, you may suit the criteria now and vice-versa. The most common adjustments that funders make to their criteria often include changes to the size of organisation they will fund.

Similarly, larger funders may open specific funding programmes that differ to their usual activity. So, if they have a website, always check it!
4. CHARITY COMMISSION ADVANCED SEARCH

Whilst subscription databases can be a quick useful tool, they are not exhaustive or affordable for every organisation.

You can carry out prospect research directly through the advanced search feature on the charity commission website. You will have to do more filtering manually to check the suitability of each funder but you can search for grant-making organisations based on location, sector and who the charity helps.

If there is a contact number or email, I would definitely advise you to get in touch and have a chat about whether your project is something the Trustees may be interested in. If not, it saves you the time of writing an application. If so, the Grants Administrator is more likely to look out for your application.

Using the advanced search feature on the charity commission website, you can filter by location, area of work, beneficiary types and whether the organisation makes grants to charities.
5. LET US HELP YOU!

At KEDA Consulting, we have some great resources to help you with your trust fundraising. Every month, we send our newsletter jam-packed with useful hints, tips and tools to help you. Each month we prepare a detailed funder profile like these ones;

- The Waterloo Foundation
- The Wolfson Foundation
- The James Tudor Foundation
- The Sobell Foundation
- The Clothworkers’ Foundation

We also update our website regularly with open calls for applications to big, national funders.

There are lots of great ways that you can grow your prospect list through careful desk research, hopefully this article has given you some ideas that you can put straight into action.

If you have any questions or are still struggling to find the right funders for you, then please do get in touch and I will see if I can help!

Or, if you have mastered your prospect research and have some winning techniques and great ideas to share with the rest of the fundraising world, get in touch – I would love to hear about them!

Plus, we are always sharing funding news through our twitter pages, check out KEDA Consulting’s page and my own.
FIND OUT MORE ABOUT WHO WE ARE, WHAT WE DO AND WHO WE WORK WITH AT WWW.KEDACONSULTING.CO.UK

OR BETTER STILL, GET IN TOUCH:
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