

The Virgin Money Foundation

Richard Walton
Programme Manager



The Foundation's mission is to promote the sustainable regeneration of economically and socially deprived communities across the UK.

- Launched on 10th August 2015
- £4 million from the Cabinet Office over four years to spend in the North East
- £4 million match from Virgin Money

The Last Three Years



- » We have awarded grants totalling over £6 million.
- » We have received and distributed funds from the UK government and the Big Lottery Fund.
- » We have successfully matched local charities with highly skilled colleagues within Virgin Money who donate their time and skills to the charity for free, significantly extending the impact of each grant.
- » We have opened up the Virgin Money training programmes to our funded charities, giving staff from the voluntary sector access to the same quality training often only afforded in the private sector.

Workshop Content



- » Trends in Funding
- » Taking a more enterprising approach
- » Alternative funding options
- » What is a funder looking for in an application?
- » Sustainability

Austerity Is Over, Britain Says, Despite Brexit Uncertainty



Philip Hammond, Britain's chancellor of the Exchequer, presented the red budget box as he left 11 Downing Street to deliver his budget announcement to Parliament in London on Monday. Jack Taylor/Getty Images

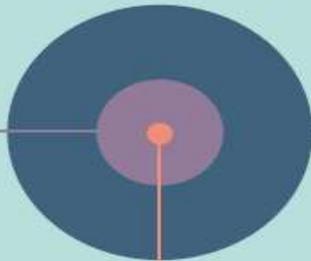
- » Contracts and grants from the public sector declining – more with less
- » Grants from Trusts and Foundations growing in importance
- » Push for Partnerships
- » Need to increase earned income

Spending comparison

£780bn
GOVERNMENT SPENDING

£6.5bn

FOUNDATION
GRANT-MAKING



£15.3bn

GOVERNMENT SPENDING
IN GENERAL HOUSEHOLD
CHARITIES

£466mn
SELECTED*
GOVERNMENT
GRANT-IN-AID

Largest Foundations

Top 10 foundations by net assets

		A/C year	Net assets £ million
1	Wellcome Trust	Sep-17	21,877.0
2	Garfield Weston Foundation	Apr-17	9,905.7
3	Children's Investment Fund Foundation	Dec-16	3,825.4
4	Leverhulme Trust	Dec-17	3,255.7
5	Bridge House Estates	Mar-17	1,341.2
6	Esmée Fairbairn Foundation	Dec-17	996.9
7	Henry Smith Charity	Dec-16	952.8
8	Health Foundation	Dec-16	946.7
9	Wolfson Foundation	Mar-17	774.5
10	Paul Hamlyn Foundation	Mar-17	746.6

Taking an enterprising approach...



- » Social Enterprise
- » Social Investment
- » Community Shares
- » Crowd funding
- » Good old fundraising

Making a Splash in Norfolk



This year launched a new grants programme to enable organisations working in community regeneration across Norfolk to think outside the box, helping them to develop new initiatives and sustainable enterprises.



First awards

- » **The SeaChange Trust** to transform a grim derelict alleyway that runs alongside a vibrant arts venue in the town – creating a café and workshop space.
- » **Norwich Mustard** to help this newly developed community benefit organisation to develop a workable business plan to employ prisoners from HMP Norwich in the production of artisan mustard.
- » **The Garage Trust** to enable a successful youth arts organisation in Norwich set up in Kings Lynn to maximise its reach and potential.
- » **Keystone Development Trust** to support the development of a historic building by the river in Thetford as part of a larger heritage project.
- » **The Charles Burrell Centre** to support a vibrant community resource based in an old secondary school in Thetford to develop an environmental maintenance business to provide training and employment opportunities for local residents.
- » **The Feed** to support this award winning organisation to develop its café and catering business in the centre of Norwich, providing training and job opportunities for homeless people in the City.
- » **Appleseed Social Enterprise** to enable a care farm in Norfolk to develop a commercial herb growing business to provide employment opportunities for local people and income for the enterprise.

Meet Steve Vasey



Cornerstone





Norwich Mustard

by Robert Ashton in Norwich, Norfolk, England



We need to fund a business plan for Norwich Mustard, a community owned cooperative that will make mustard in Norwich after Colman's leave.

 **We did it**

On 12th March 2018 we successfully raised £13,823 with 184 supporters in 28 days

Fundraising



The Risks

- » Mission drift
- » The cost of gaining new skills
- » Opportunity cost
- » Risk of financial loss

What are we looking for in an application.....

Level of Deprivation

- » Applications will be checked against the index of multiple deprivation.

Organisation History

- » Can organisations show that they are rooted in the local community? Does their proposal build upon a previous track record? Is the initiative sustainable?

People and Resources

- » What is the quality and commitment of the staff? How well does the organisation manage any volunteer support? Does it access additional pro bono support? Could it benefit from support from VM staff?

Finance

- » Does the organisation have a healthy and diverse financial base? Does it have sufficient reserves? Does it have a robust financial management system in place? Does it understand its costs and how best to manage them?

Ambition

- » Does it have the potential to grow? Does it have processes in place to regularly review its performance? Does it demonstrate that it can learn from its successes and from its mistakes?

Leadership

- » Does the organisation have the necessary leadership? Does it have good governance in place? Can the board show that it has the skills and abilities in place to steer the organisation.

Proposal & evidence of impact & sustainability

- » What's the theory of change?
- » Does the organisation have the evidence to show that its proposal will achieve the intended?
- » How will it measure outcomes? What will happen at the end of the grant?

The two common features of a sustainable organisation are

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Don't put your.....



Any questions?