



# OUR FIVE-YEAR PLAN 2019 – 2024



## OUR FIVE-YEAR PLAN 2019 – 2024 SUMMARY

### ■ VISION

Strong generous communities – an Essex where everyone works together to enhance the quality of local life.

### ■ MISSION

To inspire philanthropy and charitable giving – matching people, ideas, resources and needs to make a lasting difference.

### ■ VALUES

We are accountable to our communities and to our donors and funders.

We are committed to being approachable and accessible to our donors, grant recipients and strategic partners.

We encourage collaboration, partnership and sharing of expertise and experience to support the continued development of the voluntary and community sector.

We act with the highest standards of integrity, transparency and professionalism at all times.

## A MESSAGE FROM OUR CHAIRMAN, NICK ALSTON CBE DL

We were established in 1996 by a local family with a passion for philanthropy. Since then, through the generosity of a growing number of donors and supporters, the grants we have been able to make to local charities and voluntary organisations in Essex have helped to tackle key community issues.

But now, more than ever, there is so much to do. We want, and are determined, to stretch ourselves even further.

Over the next five years we aim to award at least £15 million in grant funding to voluntary organisations working in Essex. Our ambition is to ensure this substantial sum has the greatest possible impact. We want to understand what really matters to local people and how we can respond. We are committed to doing all we can to help improve more lives day by day, to build stronger, safer, healthier and more resilient communities and we want to encourage others to join us in meeting this challenge.





# OVER THE NEXT FIVE YEARS

To realise our ambitions, our five-year plan not only ensures we retain focus on our existing core activities, but also sets out new initiatives. In particular, our goal to undertake a Community Listening Project from the start to ensure we deepen our understanding of important social issues.

We will continue to strengthen our core activities and further develop relationships with our donors. We will increase our endowed funds and continue to work with, and support, the voluntary and community sector (VCS) across Essex.

The challenge we have set ourselves, to maximise the impact of the generosity of our donors, means we also need to ensure that we meet additional new objectives, to include:

- Awarding at least £15 million in grant funding over the next five years
- Attracting new funds and reaching a broader audience through the increased use of digital communications
- Strengthening our governance and leadership to build a resilient and representative team
- Completing a Community Listening Project
- Identifying new funding programmes in partnership with stakeholders that increase the impact our grantmaking has on the lives of local people and in tackling social issues
- Developing ambassadors from our existing supporters and donors to champion local giving and encourage explore new ways to give.

## COMMUNITY LISTENING PROJECT (CLP)

To be truly effective we must be responsive to grassroots issues and accountable to communities.

Our CLP will review existing data and commission new research to uncover the key challenges faced by the voluntary sector in Essex and local people they support. Through this project we aim to gain a clear understanding of the wide range of social issues that exist in our communities and how we can support the VCS beyond grantmaking. The project will involve community leaders, beneficiaries and the Foundation's key stakeholders.

We will use the findings of this project to formulate new programmes of work. We expect the project to help us cultivate stronger community-wide partnerships and facilitate collaborative working, as well as stimulate the conversation on the role of philanthropic giving in tackling social issues. New programmes arising out of the project will be implemented with care and we will ensure they are complementary to our existing grantmaking.





## PHILANTHROPIC GIVING

Inspiring philanthropic giving is at the heart of our mission and an essential part of our long-term commitment to build a financial resource for our community that will help to enhance the quality of life of local people in Essex.

We will achieve this through strengthening relationships with existing donors and professional advisors, working with new donors and trustees of existing charitable funds. Our objective is to add at least £15 million of new donations to our endowment funds over the next five years.

A new development plan will aim to engage new donors in philanthropic giving through the Foundation, supported by a communications plan that will have a dual focus – building relationships with specific audiences and developing ambassadors for our work. Our donors have varying interests and so we will continue to offer options allowing them to give when and how they choose. From starting their own charitable fund to giving to our Acorn Fund, which supports a variety of causes, or by leaving a legacy. Alongside this, interested donors will also be invited to participate in new programmes and we will develop alternative options to appeal to the next generation of philanthropists.

## GRANTMAKING

We aim to award at least £15 million in grant funding over the next five years. We want to build on our already strong and positive relationships with the VCS and improve accessibility to our funding for organisations that may not have applied to ECF before or even know of our existence. To do this, we will further develop our communications and review our grantmaking processes.

As we grow, we know the way we fund the VCS will change. We recognise that organisations need longer-term support if they are to be sustainable and so we will continue to encourage applications for core running costs as well as project funding, whilst increasing the number of multi-year grants awarded.

We will actively look for opportunities to increase communication between community leaders and convene collaborative networks, and we will provide help, where needed, in developing governance and leadership skills. We will inform our donors of emerging social issues and connect them with other philanthropists who share their aims. We will continue to make our grantmaking data public in order to be transparent as an organisation and to help complement the work of other funders.

## FINANCE AND INVESTMENTS

Our grantmaking and operational activities are financed by an investment portfolio of endowed funds. Our long-term investment objective is for the cumulative value of our endowed investments, after grants made, to be at least equal to the cumulative value of donations received.

From 2015 to 2018 our endowed funds grew by 33% to £42.5 million. We aim to add £15 million of new funds to our endowment over the next five years and award £15 million in grants over the same period. By 2024 we expect to manage around £60 million of endowed funds, regularly award in excess of £3 million a year in grant funding, and manage approximately 200 different charitable funds. It is vital, therefore, that we continue to strengthen governance and financial controls.

We will review our current systems and processes, improve management information, reporting and compliance and seek opportunities to streamline the way we work through digital solutions. We will invest in our finance team to increase its capacity and, within the first year of this plan, undertake a review of our investment managers.





## GOVERNANCE AND OPERATIONS

The Foundation has a highly skilled Board of Trustees with a broad range of experience. We were awarded exemplary status in the latest Independent Quality Accreditation for UK community foundations. We intend to maintain this standard through continuous improvement. We will also monitor our Trustee recruitment process to seek wider diversity and enable deeper engagement with the widest range of stakeholders.

We will create strong and responsive organisational processes and operational systems, building robust defences against threats such as internet enabled crime. We will continue to develop our executive team to build resilience and the skills required for our further growth.

## REVIEWING OUR PROGRESS

Our Board of Trustees will undertake an annual review of our progress against our objectives which will enable us, if necessary, to reflect on and refine our activities to maximise our achievements. A mid-point review will examine our priorities to ensure they remain relevant and appropriate.

## CONTACT

If you would like to discuss any aspect of our work, please contact **Caroline Taylor**, chief executive of Essex Community Foundation, on **01245 355947** or by e-mailing **general@essexcf.org.uk**.

Published September 2019.