

What are Core Costs?

- Management and admin. salaries
 - Office costs
 - Accountancy and audit
 - Fund-raising
- Governance / compliance

Core Cost Strategies

- Basic budgeting
- Full cost recovery
- Repackaging areas of work
 - Using unit costs
 - Fundraising ideas

Budgeting Example

Case Officer Project	1 st year	2 nd year	3 rd year
Salary	£20,000	£20,500	£21,013
NIC's	£2,440	£2,501	£2,564
Pension	£1,000	£1,025	£1,051
Consumables	£4,500	£4,612	£4,728
Travel Costs	£2,000	£2,051	£2,102
Admin@ 7%	£2,131	£2,148	£2,202
Management @ 5%	£1,522	£1,534	£1,573
Recruitment	£1,500	-	-
TOTAL	£35,033	£34,371	£35,233
3 year project cost - = £104,647 (incl. inflation @ 2.5% per annum)			

Full Cost Recovery

For further details on this see:

<https://www.wcva.org.uk/media/2017262/full-cost-recovery-a-guide-and-toolkit.pdf>

<https://www.voluntaryworks.org/support/full-cost-recovery>

[http://www.bfunded.org.uk/finding-funding/grants/what-is-full-cost-recovery-/](http://www.bfunded.org.uk/finding-funding/grants/what-is-full-cost-recovery/)

Repackaging

- Take existing cost item
- Redefine/rename it
- Make into a project
- Sell it to funders

Fundraising Solutions 1

- Gift Aid
- Payroll Giving
- Membership Schemes
- Committed giving
- Friends Groups

Fundraising Solutions 2

Trading

- Charity Shops
- Merchandising
- Consultancy
- Training

Fundraising Solutions 3

Community Fundraising

- Events
- Street collections
- Raffles and Lotteries
- Tins in Shops
- Clubs, societies, churches

Fundraising Solutions 4

Corporate

- Employee fundraising
- Matched giving
- Sponsorship / CRM
- Corporate Donations
- Sale of Advertising

Fundraising Solutions 5

Private Donors

- Legacies
- Direct mail appeals
- Email and social media
- Telephone fundraising
 - Major Gifts

Final Tips

- Seek core grants from best donors
 - Develop creative appeals
 - Seek Gifts in Kind
- Be confident and upfront about the need