



It's Not Just About The Money:

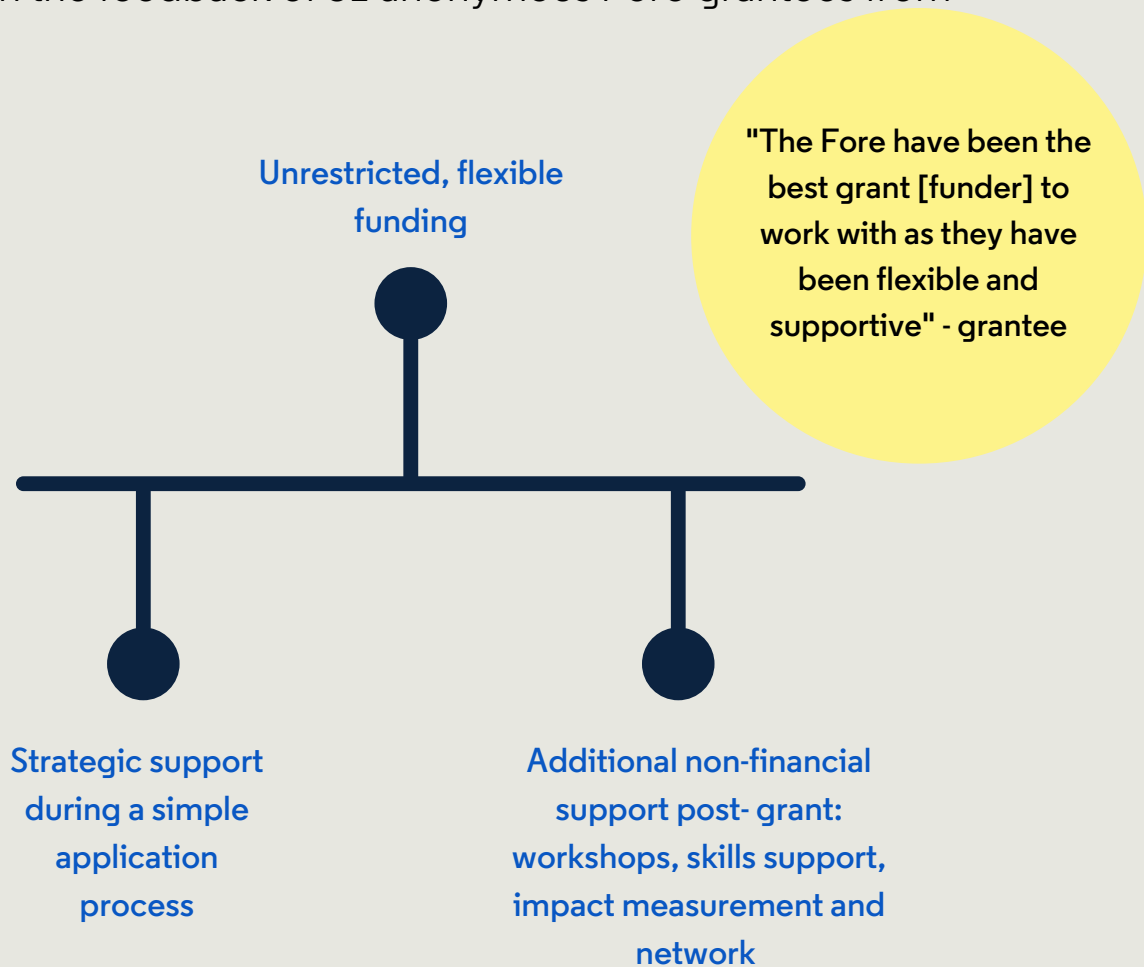
The Impact of The Fore's Venture
Philanthropy Programme

Summer 2022

Introduction

The Fore finds, empowers and accelerates innovative young charities and social enterprises with exceptional leadership that have the potential to transform society. Offering grants of up to £30,000 and wraparound skills support, we bring together the highest-potential charities and social enterprises with businesses, donors and experts to ensure they have the networks, funds and skills needed to flourish. Our grantees are developing fresh ideas for mental health support, preventing environmental damage, reducing education inequality and improving racial justice.

The Fore has demonstrated that its grantees grow faster than non grantees. To better understand what is driving this outperformance, we took a deeper dive into our grantees' experience of our venture philanthropy model, in particular the non-financial support on offer. This report draws on the feedback of 81 anonymous Fore grantees from Spring 2022.



Grantmaking ethos

Strategy support during the application process is a critical part of our methodology

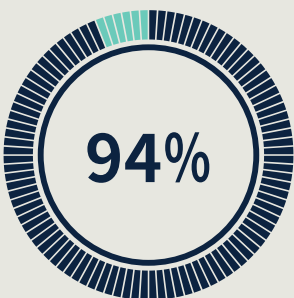
- Unlike many funders, our application process is simple - just three pages. We do not want to soak up already limited resource of small organisations.
- Strategic support should not just be available post-grant, and our expert low bono grant assessors with senior professional experience give applicants the chance to test ideas and strategy one-to-one during the due diligence process.

90% of grantees either agreed or strongly agreed that their conversations with the assessors helped them to more clearly describe their organisation's strategy

"Our grant assessor was brilliant, supportive and offered great advice outside of our application"

A trust-based, charity-led approach works

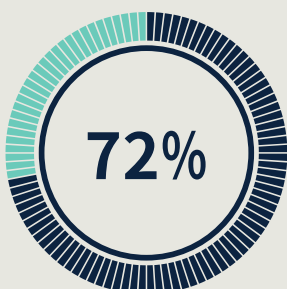
The Fore's funding is unrestricted, which, as one grantee told us, is 'gold dust'. We see ourselves as an investor in the organisations we support, and guide them in the application process to craft a funding request that will transform their organisation.



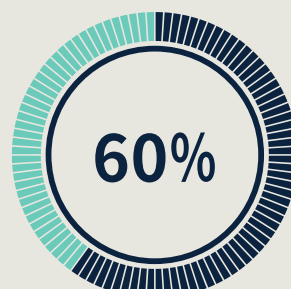
94% either agreed or strongly agreed that it was important that they could use the funding for exactly what they needed



90% said we trusted them to know what was best for their organisation



72% were able to increase their programmes after a grant from The Fore



60% were able to increase leadership capacity by adding staffing

Wraparound support

A non-financial offering is crucial

We know that grant funding is crucial for small charities and social enterprises.

However, there is gap in skills provision in the sector: nearly half of grantees said that no other funders they work with provide pro bono support and training alongside their grants.

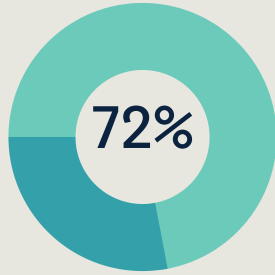
Nearly 60% of Fore grantees said that the non-financial support was just as crucial as the grant

Workshops: 4,000 hours of training to 2,000 participants

Since 2017, The Fore has delivered nearly 4,000 hours of workshop training to 2,000 participants.

72% of grantees who attended a workshop said:

- it had strengthened their skillset
- they were able to apply lessons learned to their organisation



Pro bono skills support: 130 grantees working with skilled volunteers

130 pro bono matches



- Connecting grantees to skilled volunteers for customised support to complement grant funding
- Support for strategy, marketing, finance, HR, trusteeships
- Working with corporates including BlackRock, Moody's, UBS
- 130 matches made since 2017

"The pro bono support was invaluable"

Impact measurement: 1/3 grantees enrolled on bespoke course

- Impact measurement is a key fundraising tool
- Free and bespoke course to teach grantees how to measure their impact
- Offered to all grantees; 1/3 of grantees have taken part so far

How does this make us different?



62% of grantees said that their experience with The Fore didn't feel like the normal, distant funder -fundee relationship



76% of grantees said that their experience with The Fore was better than with other funders

Our Values

Equitable	"I loved that I was invited to just write what I wanted over three pages..."
Pioneering	"Unrestricted grant funding is gold dust"
Empowering	"I valued the opportunity to connect with the CEO ... I felt seen"
Collaborative	"The one-to-one communication and conversations really help to achieve a trusting relationship where you can openly discuss challenges as well as successes"
High Impact	"[A foundation] contacted us as they saw we were a grant recipient of the Fore"



Snapshot: Mindsum CIC

Mindsum uses technology to design and develop products and services for mental healthcare of children and young people.



Trustee from LGT Wealth Management sourced through pro bono network



Research project with Mckinsey sourced through pro bono network



Voting member on Fore funding panels



Networking lunch with Adoreum members' club

Additional insights

The survey brought to light some useful learning points and ways to improve our processes. Acting on our grantees' feedback is crucial for us as a charity-led funder.

Better together

- Grantees enjoy networking opportunities, especially with a peer-to-peer focus.
- We are developing a programme of in-person events over 2022, including regional grantee dinners.
- We have partnered with members club Adoreum to give grantees more in-person networking opportunities.

"I had lots of uplifting and interesting conversations... possibly leading to more referrals and partnership in the future" - grantee on Fore networking event

Communication is key

- We need to be clearer about the support on offer to our grantees.
- Some grantees weren't aware of the full range of wraparound support available to them during and after their grant.
- We will reinforce our messaging about the pro bono support, workshops and impact measurement courses that The Fore provides to its grantees.

Behind the curtain

- Grantees enjoyed voting on our panels
- Process more equitable for applicants
- Grantees learn more about decision making in funding bids

"... great to learn more about thought processes from the assessors and private sector participants. It really felt like being part of a body worth more than the sum of its parts!"

Streamlining the process

- Some grantees felt that too much information was required during the application process.
- We will review our application process to make sure we are only asking for as much information as is needed.