

## SUSTAINABILITY

Whatever the size and purpose of your organisation it is important to identify a sustainable source of income in order to cover the costs of your organisation in order to cover your core cost as well as developments of new projects and initiatives.

Very often your group will need to explore and utilise a variety of different fundraising methods. Being flexible and having the ability to attract and generate income from a diversity of means is one of the strengths of the Third Sector.

### More than Profit

Third Sector groups should not think that not for profit means they cannot generate an income – far from it. Groups can no longer rely simply on applying for grants to fund their activities and services year in year out. Increasingly community groups and organisations in the Third Sector are looking beyond the more traditional approaches to fundraising and adopting a more 'business' driven approach to their groups financial security. For some, this will mean trading as a social enterprise - not simply to cover costs, but to generate a surplus that can be ploughed back into the group to sustain its activities and services into the next year and beyond.

Funding for community groups can come from a range of sources including:-

- Income that your group generates itself from trading (the sale of goods or services)
- Procurement contracts with local authorities which pay for the delivery of specific service (service level agreements or SLA's)
- Income from fundraising events held by or on behalf of your group
- Donations from individuals
- Donations of the trading surplus from a trading arm
- Sponsorship
- Legacies