

Quote request

For fundraising support to raise co-funding, focusing on strategic grant making trusts, foundations and major philanthropists

Date 23 February 2021

Fundraising support to raise co-funding, focusing on strategic grant-making trusts, foundations and major philanthropists

Overview

Fair4All Finance is seeking an individual or small team to help develop a strategy for raising co-funding from foundations, grant-making trusts and philanthropists. We see this involving:

- Identifying a list of appropriate grant funders to engage that are aligned with Fair4All Finance's mission and goals
- Creating a plan to engage funders at a strategic level around Fair4All Finance's key initiatives

Following successful delivery of the above, there may be a further opportunity for the provider to support on implementing the plan and engaging key funders.

We are seeking co-funding for key initiatives in our portfolio – we are not seeking funding for Fair4All Finance or our operating costs.

About Fair4All Finance and Affordable Credit

Fair4All Finance is a not for profit organisation founded in early 2019 to increase the financial wellbeing of people in vulnerable circumstances by increasing access to fair, affordable and appropriate financial products and services. This will help people in vulnerable circumstances meet their day to day financial needs, absorb shocks and smooth incomes.

We have three main priority areas:

- Expanding provision of affordable credit through a scaled community finance sector
- Partnering with banks and financial services providers to support the delivery of products and services for customer in vulnerable circumstances
- New product and market development – developing and scaling products and services to address market gaps

You can find our full strategy [here](#).

Introduction

Fair4All Finance aims to transform the financial services system by proving sustainable models of serving customers in vulnerable circumstances, usually through investments and grants, evidencing the societal and economic value of doing so, and scaling insights to effect change across the wider financial services sector.

Transforming the financial services system is a vast challenge, and not something we can do alone. We believe that collaboration is essential for creating sustainable systemic change, and we are therefore seeking strategic, ambitious funders to co-fund some of our key initiatives. These are broad ranging and at various stages, from a No Interest Loan Scheme pilot already in design, to research into the differing financial exclusion across ethnic minorities, an initiative to help address appliance poverty, and an Affordable Credit Debt Fund that would enable long-term sustainable financing of CDFIs.

We expect that there will be a particular alignment between Fair4All Finance and grant makers on some projects that are innovative and have a key focus on poverty alleviation. We believe that going about these projects together will enable the projects to be stronger, more substantial and will result in greater outcomes, with the interests of several funders aligned.

We already have strong evidence that access to fair and affordable financial products and services can play an important part of the pathway out of poverty and problem debt, and also provide the means to access life changing opportunities such as training and education.

Our approach is based on a deep understanding of the needs and life circumstances of people in vulnerable circumstances, and we identify areas where further research is needed to inform how the financial services system can best serve this customer group and improve their financial wellbeing.

From this work we identify:

- 1 solutions to meet those needs – solutions that work and can be scaled for greater impact
- 2 potential market gaps where we collaborate with others to develop potential solutions to test and pilot. Every pilot is established with the principle of testing and learning, both in terms of impact and what it would take to deliver sustainably at scale

Testing and evidencing what works is at the heart of what we do, and all of our work is made available on an open source basis to enable financial services providers to improve how they serve this customer group. We are seeking co-funding to extend and accelerate the research base and to support our test and learn pilot solutions.

There are two key immediate projects we are seeking co-funding for are:

1 Pilot of a No Interest Loans Scheme

- Many people caught in the cycle of poverty who do not qualify for hardship grants and are unable to access mainstream or affordable credit could benefit from a no interest loan that would enable them to, for example, purchase a washing machine and save on laundrette costs, gain a qualification in order to take up new, additional or better work, or buy a car to get to work and save on transport costs
- The ambition is to reach 25,000 people across 5 of the most deprived areas in Great Britain
- We are seeking co-funding of the pilot to support set up costs and some default risk. Fair4All Finance will cover the lending capital

2 Research – we are seeking co-funding for some key research projects

- The latest FCA data shows that people from certain ethnic minority groups in the UK have significantly poorer financial health. We are therefore looking to co-fund research into the differing financial exclusion across ethnic minorities to identify the root cause of this disparity and to recommend remedial actions
- Insurance is an important part of financial inclusion due to it providing a buffer against certain financial shocks. On the protection of 'things', 60 percent of those on incomes of £15,000 or less have no home contents cover at all, which is a particular issue in the private and social rented sectors. On the protection of 'people', we know that some element of income protection and critical illness cover would be valuable for consumers in vulnerable circumstances, but the take up of these products is currently limited. We are therefore looking to co-fund research into the insurance sector and financial inclusion

to develop a theory of change for how insurance provision could be increased for customers in vulnerable circumstances

- We know that there are impactful financial inclusion initiatives outside of the UK that align with our mission and goals and could provide important insights and learnings in this area. We are therefore looking to co-fund research into international models of financial inclusion delivery to inform financial inclusion policy and practice in the UK.

There are other initiatives we will likely seek co-funding for in the coming year.

The Specification

We would like to work with a provider who has strong experience of fundraising, specifically working with strategic grant-making trusts, foundations, family offices and major philanthropists in the UK. The work is in two phases.

Phase 1 - expected to take 3-4 weeks, to include:

- 1 Working with the Fair4All Finance team to finesse the core proposition to attract strategic, ambitious grant funders for co-funding across our projects, in particular research and the no-interest loans scheme
- 2 Researching appropriate grant funders, family offices and major philanthropists, their interests and endowments, to engage who are aligned with Fair4All Finance's mission and goals. As part of this scoping, we'd like a quantitative and qualitative understanding of the grant making landscape for those funders interested in financial inclusion/poverty alleviation. Including: volume (#) and value (£) of grants per year, value (£) of endowment, % return on endowment
- 3 Developing a realistic plan for engaging and raising money quickly from said funders. The plan should be focused on generating strategically appropriate conversations (ie quality over quantity – we are not looking for the provider to produce a large number of funding bids for small grant funds)

Phase 2

- Following successful delivery of the above, there may be a further opportunity for the provider to support the senior Fair4All Finance team to deliver the plan as appropriate
- This would likely include supporting arranging meetings, preparing materials and follow-up conversations
- Our expectation is that this may be 1-3 days of work per funder, delivered on an ad-hoc retainer basis over 3-6 months
- Please clearly indicate how you would charge for this phase as part of your response

Outputs/deliverables

Phase 1

- A list of appropriate strategic grant funders to engage based on their interests
- A plan for engaging those funders in order to raise the necessary co-funding for Fair4All Finance's key initiatives

Phase 2

- Support the senior Fair4All Finance team to deliver the above plan as appropriate, including supporting arranging meetings, preparing materials and follow-up conversations

Timings

Stage	Dates
EOI published	23 February 2021
Proposals due	9 March 2021 by 5pm
Assessment	W/c 8 March 2021
Decisions made	By 17 March 2021
Other stages as required	Possible interviews during assessment period
Phase 1 to be delivered	By end of April
Phase 2 to be delivered	Ad hoc basis in 2021

Your response

To respond to this EOI, please provide a proposal for how you would deliver the required specification for services as outlined above. The proposal assessment criteria and requirements are set out below.

Clarification questions on this quote request may be addressed to georgia@fair4allfinance.org.uk or by 4 March 2021.

Any question responses which are relevant to all will be shared with all applying parties. If you intend to submit a quote, please advise us at your earliest convenience so that question responses can be shared. Questions will be anonymised before responses are shared with respondents.

1 Budget and pricing

- For phase 1, the total guiding budget available is £5,000, **including VAT, travel and all other expenses**
- For phase 2, please indicate how you would approach and structure this work as part of your response
- **Please note that the initial agreement with Fair4All Finance following your bid would be for phase 1 of the work only; it is very likely that this would proceed to phase 2 in a subsequent contract**
- Given the not for profit nature of Fair4All Finance, and our founding and funding through government, please indicate where you have given a discount on commercial rates
- We would welcome proposals which identify a way to deliver the requirements for under the identified budget on a fixed price basis
- Please outline any VAT and or expenses which may be payable clearly and separately
- Under all circumstances we will be capping the total for this work (both phases) at £25k, including VAT and all expenses

2 Proposal submission and scoring criteria

Please email a proposal of no more than 4-5 pages long to georgia@fair4allfinance.org.uk by 9 March 2021 at 5pm.

Proposals submitted will be assessed by Fair4All Finance against the following questions:

1 Understanding of requirements.	20%
Please explain what you understand Fair4All Finance is aiming to achieve in commissioning this work.	

To what extent does the proposal demonstrate an understanding of the issues related to this brief?	
3 Please set out your proposed methodology	20%
To what extent are the methodology and methods appropriate to the requirements set out in this brief?	
<p>4 Relevant experience</p> <p>Please set out your experience of fundraising from grant making trusts, foundations, family offices and major philanthropists in the UK, including relevant examples of projects/initiatives you've successfully grant raised for. We are not looking for experience in community fundraising.</p> <p>Please provide the name of two references we can contact in confidence, and at our sole discretion to confirm the work you undertook and its relevance.</p> <p>What degree of experience does the bidder demonstrate in order to successfully complete the work?</p>	30%
<p>4 Appropriate resourcing and delivery timelines</p> <p>Please set out your resourcing plan and assumptions about the time commitments you plan to make.</p> <p>Please make it explicitly clear who will be accountable for the work and who our day to day contact will be.</p> <p>How well has the bidder structured a team in order to successfully manage the contract and deliver the required work to the budget and timetable required?</p>	15%
<p>5 Value for money</p> <p>To what extent does the proposal represent good value for money and use of public funds?</p>	15%

Notes

- Quote request responses not received by the deadline will not be considered.
- Quotations shall be valid for 90 days.
- All bidders are solely responsible for all their costs and expenses incurred in connection with this procurement process at all stages.
- Fair4All Finance reserves the right to amend or cancel the procurement exercise at any point. Fair4All Finance will accept no liability for any losses caused by any change or cancellation of this procurement exercise nor any decision not to award a Contract.
- Any information submitted to Fair4All Finance may need to be disclosed and/or published by Fair4All Finance. Fair4All Finance may disclose information in compliance with the Freedom of Information Act 2000, any other law, or, as a consequence of judicial order, or order by any court or tribunal with Fair4All Finance to order disclosure.

- Data Protection Act 2018 - Any awarded Contract will be subject to the Data Protection Act (DPA) 2018. Fair4All Finance reserve the right to request additional evidence to undertake sufficient due diligence of any Tenderer to ensure they have implemented the appropriate technical and organisational measures to comply with the act.
- Fair4All Finance is committed to greater transparency and may publish its tender documents, contracts and data from invoices received and may at its discretion redact all or part of such information prior to publication.
- Bidders shall not (and shall procure that their subcontractors and representatives do not) do any of the following without obtaining the prior written consent of Fair4All Finance:
 - Make a public statement or communicate in any form with the media in connection with this procurement
 - Use any trademarks, logos or other intellectual property rights associated with Fair4All Finance and/or its stakeholders
 - Represent that the Bidder is directly or indirectly associated in any way with Fair4All Finance and/or its stakeholders or that its or their respective products and/or services are in any way endorsed by Fair4All Finance and/or its stakeholders
 - Do anything or refrain from doing anything which would have an adverse effect on or embarrass Fair4All Finance and/or its stakeholders.
- Bidders with abnormally low prices may be rejected by Fair4All Finance. Prices that are suspiciously low in the opinion of the organisation will be considered further before a decision is taken as to whether the price is abnormally low. This will include clarification with the relevant bidder.
- Fair4All Finance will award the Contract to the bidder submitting the offer that best meets scoring criteria from the point of view of Fair4All Finance.
- Fair4All Finance will notify all bidders of its contract award decision.