

Changing lives

Ninety-three schools (66%) that participated in this year's benchmarking survey fundraised for bursaries, yet no school relied on fundraising alone. All schools raising money for bursaries supplemented it with cross-subsidy from fees and endowment income and, in some cases, other sources of revenue such as external grants, a separate college charitable trust, or commercial activities.

There is no question that most school leaders are regularly thinking about their bursary provisions and whether fundraising is a viable solution to ensure their schools are accessible. But when we think about the size of endowment needed to ensure the long-term sustainability of bursaries, the numbers are eye-watering. That said, donations used for the 'here and now' can genuinely change lives, so how can we use the benchmarking data and sector trends to think about expanding our bursarial offerings? Here are three things to think about:

Audience: The age-old myth that bursaries are funded by alumni and capital projects are funded by parents simply isn't true. What motivates a donor is a compelling case, a clear need, and seeing the impact of their gift. We speak to many parents – both current and those of alumni – who feel frustrated that they weren't asked to support children less fortunate than their own. The solution here is to not prejudge and to talk to every potential donor about their interests, not just assume their donation preferences.

Case: There has been a real shift in the ethos of schools to be much prouder about their bursary provision. Whilst it is often a balance between school fees and philanthropy in our minds, we are doing a disservice to our communities by not giving them a full picture of how their philanthropy could genuinely change lives. Some of your bursary students, and indeed alumni, will be very proud to talk about their bursaries, while others rather not. Get to know these students. Understand whether they want to share their stories (and it's ok if they don't).

Impact: We looked at high-performing schools in bursary fundraising, defined as schools whose total funds raised for bursaries exceeded 50% of total philanthropic income. There were five such schools in the £500k-£999k income level, and bursary income accounted for 75% or more of their total philanthropic income at three of the schools. Among the schools in the £1m+ income band, three schools had income from bursaries representing more than 65% of total income raised. It is widely recognised that the role of philanthropy can go a lot further in making a difference to bursary provision, and the report echoes that much more can be done.