

Unlocking Funding Opportunities for Business and Charities

The UK Funding Lifecycle Guide with West Midlands Focus

Theme:

Unlocking Funding Opportunities in the UK for Business and Charities

Sat. 25th April, 2026 11:00am

Venue:
The Ark Pavilion
14 Adams Street
Nechells, Birmingham
B7 4LT

THE ELEVATE FORUM
Inspire. Empower. Transform

Brought to you by: **MENS**

alt="Unlocking Funding Opportunities in the UK for Business and Charities — The Elevate Forum"/>

- Comprehensive UK Funding Analysis
- West Midlands Spotlight
- Practical Delegate Toolkit



ABOUT

The Elevate Forum

Flagship Annual Conference

The Elevate Forum is a flagship thought-leadership and capacity-building platform that convenes diverse voices to explore the ideas, insights, and relationships that drive purposeful action and lasting change. Each edition addresses a theme of wide relevance, bringing expert knowledge and lived experience into the same room. The Forum was built on a simple conviction: that the challenges and opportunities facing individuals, organisations, and communities in today's world do not respect background, sector, or experience level. They are shared. The Elevate Forum is the space where those conversations happen.

Origins & Foundation

The Elevate Forum is an initiative of **The Men's Fellowship at House of Praise Christian Centre, Birmingham**. It builds directly on the foundation of the Fellowship's **Quarterly Breakfast Meeting (QBM)**, a well-established platform for men to learn, connect, and grow across every dimension of purposeful living: professional, relational, spiritual, financial, and civic. Running consistently for over two years, the QBM has become a trusted space within Birmingham's leadership community.



VISION

To be a leading platform that inspires growth, empowers action, and drives meaningful change across individuals, organisations, and institutions.



MISSION

To bring together thinkers, practitioners, and community leaders to share insights, unlock opportunities, and drive real change across business, community, and society.

Audience

The Elevate Forum is explicitly open to **men and women across all backgrounds, professions, and stages of their journey**. It has been designed to serve those who are building, leading, growing, or seeking to do so with greater clarity and confidence.

- Corporate and public-sector professionals
- Entrepreneurs, founders, and startup builders at any stage
- Business owners and executives from growing SMEs
- Charity trustees, CEOs, and voluntary sector leaders
- Social enterprise leaders, CIC directors, and innovators
- Faith-based organisations and community anchors
- Academics, researchers, and policy practitioners
- Community leaders seeking to grow their impact and influence



OBJECTIVES

Inspire: Expose participants to real-world knowledge, lived experiences, and forward-thinking ideas that spark purposeful action.

Empower: Equip individuals and organisations with tools, networks, and strategies that strengthen capacity. **Transform:** Drive measurable progress by spotlighting enablers of change: innovation, leadership, digital adoption, and resilience.



INAUGURAL EDITION

Unlocking Funding Opportunities for Business and Charities

25 April 2026



THEME & FOCUS

The inaugural edition addresses one of the most universal and pressing challenges facing entrepreneurs and charity leaders across England: how to navigate the complex UK funding landscape with confidence, strategic clarity, and measurable impact. It translates insight into action, and vision into viability.

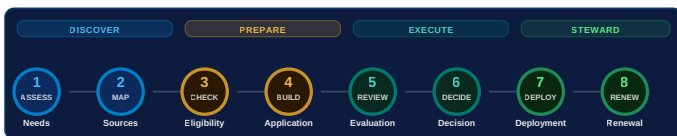
Why Funding? Why Now?

The timing of this inaugural edition is deliberate. The UK funding ecosystem has undergone significant structural change. Government grant funding to the voluntary sector has declined sharply since 2010, while competition for private and philanthropic capital has intensified. New instruments, revenue-based finance, social investment, and enhanced SEIS/EIS schemes, have simultaneously opened significant opportunities for those who understand how to access them.

For the West Midlands specifically, the funding challenge is compounded by a well-documented geographic imbalance: despite representing approximately 8% of the UK population, the region attracts less than 5% of total UK venture capital investment. The Elevate Forum directly addresses this inequity.

The Funding Lifecycle

This guide covers all eight stages of the funding journey, colour-coded by phase.



What Delegates Will Gain

- A comprehensive understanding of the UK and West Midlands funding landscape in 2026
- Practical frameworks applicable immediately to their own funding journeys
- Clear insight into how funders evaluate applications and make decisions
- Guidance on navigating SEIS, EIS, R&D tax credits, and government grants
- Charity-specific intelligence on foundations, the National Lottery, and social investment
- West Midlands-specific directories and regional funding contacts
- Understanding of the diversity gap in funding and how to navigate it
- A peer network of like-minded founders, leaders, and change-makers

Who Should Attend

- Entrepreneurs and founders at any stage of their journey
- Charity trustees, CEOs, and fundraising leads
- Social enterprise leaders and CIC directors
- Faith-based organisations running community programmes
- Business owners considering growth finance for the first time
- Community leaders seeking to professionalise their funding strategy

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SECTION ONE

Executive Overview: The UK Funding Landscape 2026

£9bn
UK VC investment in 2024 (up 12.5% on 2023)

£28.3bn
Total UK startup funding in 2024

£600M+
National Lottery grants distributed annually

35.6%
Charity grant success rate, down from 40% in 2020

Five Defining Trends for 2026

Trend	National Significance	West Midlands Relevance
AI & Deep Tech Premium	AI startups captured 33% of global VC in 2024. UK AI companies raised a record £4.5bn. Demonstrating AI integration significantly enhances fundability at all stages.	Birmingham's growing AI cluster, anchored by Aston and Birmingham City universities and the WMCA Digital Roadmap, creates real opportunity.
Investor Selectivity	Investors now require demonstrable unit economics and clear profitability pathways. The average fundraising timeline has extended to 15 months.	West Midlands founders must build investor-ready data rooms to compete effectively with London-centric deal flow.
Philanthropy Fills the Gap	Philanthropic foundations now represent the largest single source of grants to UK charities, overtaking government for the first time. Competition for grants has surged 30 to 50%.	The Heart of England Community Foundation and Barrow Cadbury Trust are key regional actors. Local knowledge and relationship development are decisive advantages.
Alternative Finance Maturing	Revenue-based finance, venture debt, and blended finance are now mainstream options accessible to sub-£1M revenue businesses. The global RBF market is projected to reach £42bn by 2027.	Midlands Engine IF and CDFI networks such as ART Business Loans provide accessible alternative finance across the region.
Diversity Gap Persists	All-female founding teams receive 1.9% of UK VC. Ethnic minority-led businesses received only 1.7% of UK VC between 2009 and 2019 (Extend Ventures). Black founders received just 0.24%.	With one of the UK's most diverse populations, West Midlands founders are disproportionately affected by the diversity gap. Targeted funds and programmes are essential knowledge.

WEST MIDLANDS FUNDING GAP

The West Midlands attracts less than 5% of total UK VC investment despite representing approximately 8% of the national population and generating over £100bn in annual GDP. This structural inequity makes regional funding literacy not just valuable but essential.

£68bn <small>Gross SME bank lending in 2025, the second-highest in 13 years</small>	68% <small>Of SME lending now from challenger and non-bank lenders, up from 39% in 2012</small>	314K <small>New UK start-ups in 2025, up 1% year-on-year</small>	62% <small>Of businesses know where to access finance info (up 5pp on 2024)</small>
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CRITICAL CONTEXT

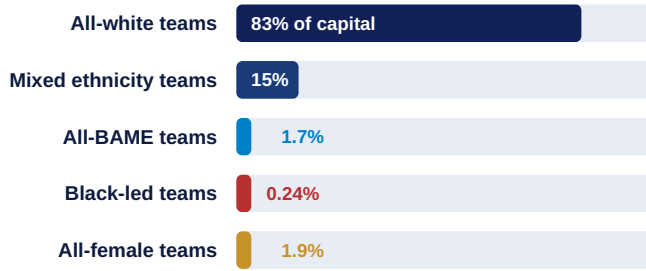
The Funding Gap: Underrepresentation & Systemic Inequity

Evidence-Based

Understanding who currently receives funding, and who does not, is not merely a matter of social justice. It is a strategic imperative for any founder or leader who wishes to navigate the UK funding landscape effectively in 2026.

The UK Venture Capital Diversity Deficit

A landmark study by **Extend Ventures** (2020), tracking all UK VC deals between 2009 and 2019, revealed a funding distribution that bears no resemblance to the distribution of talent, ambition, or enterprise in the UK population:



Source: *Extend Ventures, "Diversity Beyond Gender" (2020); UK VC 2009–2019 data*



ACCESS TO LENDING

The British Business Bank's *Alone Together* report (2020) found that **48% of Black business owners** had been turned down for lending, compared with **23% of white business owners**, more than twice the rejection rate for equivalent credit profiles.

The West Midlands Dimension

The West Midlands presents a particularly sharp version of this national pattern. According to the **2021 Census, 42.4% of Birmingham's population** identifies as belonging to an ethnic minority group, making it one of the most diverse cities in Europe. Yet the proportion of regional VC and grant funding flowing to ethnic minority-led businesses and charities in the region remains dramatically lower.

Challenge Area	Evidence
Grant Access	Ethnic minority-led charities face greater scrutiny and higher application burdens per pound received (Access Foundation, 2020)
Network Deficits	BAME founders are significantly less likely to have warm introductions to investors, which are the primary deal origination channel for 80%+ of UK VC
Collateral Gaps	Structural wealth inequalities mean BAME founders are less likely to have personal assets to secure loans, limiting access to conventional debt finance
Information Asymmetry	BAME entrepreneurs are more likely to self-report limited knowledge of available funding programmes (BBB Alone Together, 2020)

Programmes Addressing the Gap

- **Extend Ventures Pathways:** A programme specifically designed to increase BAME representation in UK VC
- **Colorintech:** UK-based community supporting ethnic minority tech founders

BBB EVIDENCE

The Inequality Persists: Small Business Finance Markets 2025/26

Ethnic minority-led businesses show significantly higher willingness to use external finance, yet face disproportionate discouragement from applying. **Black entrepreneurs** are most acutely and consistently affected across all forms of capital.

Geographic disparities persist despite overall market improvement. Entrepreneurs in lower-income and deprived areas are less likely to know where to seek finance and less confident about successfully applying. The BBB's Community ENABLE Funding targets this directly.

Equity investment fell 2.5% to £10.8bn in 2024. EIS funding dropped 20% to £1.6bn. While AI attracts growing capital, underrepresented founders and non-tech businesses face tighter equity markets. **45%** of smaller firms used any external finance in 2025.



FRAMEWORK

The Eight-Stage Funding Lifecycle: A Complete Walkthrough

Every successful funding journey, whether for a startup, a charity, or a community enterprise, follows a consistent set of stages. Understanding each stage, its purpose, who is responsible, and who it serves is the foundation of funding strategy.

1 Funding Needs Assessment

WHAT	Identify precisely what capital is needed, why, and how it connects to strategic goals
WHY	Funders invest in destinations, not costs. Clarity before approach prevents wasted effort and builds credibility
WHO LEADS	Founder/CEO, Finance Lead, Board
FOR WHOM	Businesses at any stage; charities and VCSEs planning new programmes or growth

2 Funding Sources & Channels

WHAT	Map the full range of available funding instruments and identify the best fit for your stage and sector
WHY	Each source has distinct characteristics. Matching the right capital to the right need maximises use and minimises dilution or dependency
WHO LEADS	Founder/CEO, Fundraising Lead, Advisor
FOR WHOM	All organisations. Different sources suit different legal structures, stages, and mission types

3 Eligibility, Screening & Compliance

WHAT	Rigorously screen your organisation against funder eligibility criteria before any application is submitted
WHY	Ineligibility is the most common cause of first-stage rejection. Early screening saves time and preserves funder relationships
WHO LEADS	Finance Lead, Legal Advisor, Company Secretary
FOR WHOM	All organisations. Especially critical for SEIS/EIS schemes, government grants, and registered charity funding

4 Application & Proposal Design

WHAT	Craft a compelling, evidence-based funding application or pitch that is strategically aligned to the specific funder
WHY	Generic applications fail. Customised, funder-aligned applications with strong narrative and robust evidence win
WHO LEADS	Founder, Grant Writer, Communications Lead
FOR WHOM	All organisations applying for competitive grants, equity investment, or debt finance

5 Evaluation & Selection

WHAT	The funder's structured assessment process, from initial screening through to final decision
WHY	Understanding how funders evaluate enables applicants to write more targeted, score-maximising applications from the outset
WHO LEADS	The Funder (grant panel, investment committee, or loan officer)
FOR WHOM	All applicants benefit from understanding the

6 Negotiation & Deal Structuring

WHAT	Agree the specific terms, conditions, and legal structure of the funding relationship
WHY	Terms determine long-term control, flexibility, and financial outcomes. Poor negotiation can undermine a good funding relationship from day one
WHO LEADS	Founder/CEO, Legal Counsel, Financial Advisor
FOR WHOM	Equity and debt fundraisers. Grant recipients negotiating reporting conditions and match-funding

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SECTION TWO

Funding Sources & Channels: The Full UK Landscape

Funding Type	Best Suited For	Typical Range	Repayable	Dilutive
Government Grants	Businesses and charities (R&D, innovation, community)	£5K to £5M+	No	No
Innovate UK / UKRI	Innovation-led SMEs and startups with R&D activity	£25K to £10M+	No (grants)	No
Start Up Loans	Early-stage businesses (under 3 years trading)	£500 to £25K	Yes (6% fixed)	No
SEIS	Very early stage (under 3 years, under 25 employees)	Up to £250K	No	Yes
EIS	Growth-stage businesses (under 7 years, under 250 employees)	Up to £5M/yr	No	Yes
Venture Capital	High-growth, scalable businesses with large market	£1M to £100M+	No	Yes
Angel Investment	Seed to Series A stage businesses	£10K to £2M	No	Yes
Revenue-Based Finance	SaaS, subscription, and e-commerce businesses	£10K to £10M	Yes (% of revenue)	No
Venture Debt	Post-Series A, revenue-generating businesses	£1M to £20M	Yes	Partially
NLCF Grants	Charities, community groups, heritage organisations	£300 to £1M+	No	No
Charitable Foundations	Registered charities, VCSEs, social enterprises	£1K to £500K+	No	No
Social Investment	Social enterprises, CICs, and charities with earned income	£50K to £5M+	Yes (below-market)	Sometimes
R&D Tax Credits	Any business undertaking qualifying R&D activity	Variable	No	No
Finance Brokers	Any SME needing help navigating lender options or with complex funding requirements	£20K to £25M+ (brokered)	No	No

BBB EVIDENCE

Small Business Finance Markets 2025/26 | Published 17 March 2026

£68bn

Gross SME bank lending in 2025 (up 9%), second highest in 13 years

68%

Of all SME lending from challenger and non-bank providers (up from 39% in 2012)

314K

New UK businesses created in 2025, up 1% year-on-year, pushing business population higher

62%

Of smaller businesses now know where to access finance information, up 5 points from 2024

AI boom: AI companies raised **£2.9bn** across 323 deals in Q1-Q3 2025, capturing around two-fifths of all UK equity investment. Deal sizes were 40% larger on average than other sectors.

West Midlands: WM led the UK in **growth in loan facility value** in 2024. 28 new lenders have entered the SME market since 2013, with 43% having partnered with the BBB at some stage.

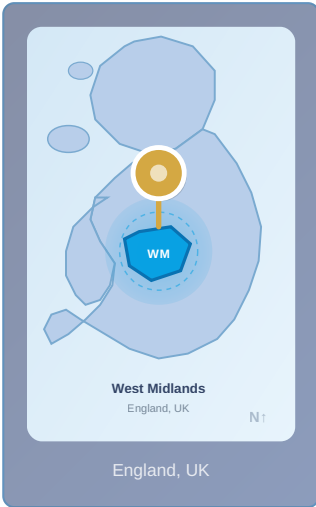
Access gap: Fewer than **40% of SMEs** consider multiple finance options before committing. Short-term borrowing currently dominates over investment-focused capital.



REGIONAL FOCUS

The West Midlands Funding Ecosystem

Birmingham & Beyond



100k+
SMEs in the West Midlands region

8,000+
Registered charities & VCSEs in region

£100bn
Annual regional GDP contribution

42.4%
Birmingham population from ethnic minority backgrounds (2021 Census)

WMCA & REGIONAL PROGRAMMES

- UK Shared Prosperity Fund**
West Midlands UKSPF allocation supports business growth, skills, and community regeneration. Grants of £5K to £50K via local authorities.
- WM Investment Zone**
Enhanced capital allowances for advanced manufacturing, digital, and life sciences within designated zone boundaries.
- Midlands Engine Investment Fund II**
Three tiers: Smaller Loans (£25K–£100K), Debt Finance (£100K–£2M), and Equity (up to £5M). Fund managers: BCRS Business Loans, First Enterprise, Frontier Development Capital, Maven Capital Partners, Mercia Ventures. Open to all Midlands SMEs.
- Greater Birmingham Growth Hub**
Free business support and referrals for Birmingham businesses. First port of call for any founder seeking public funding support.

Regional Equity & Debt Finance

Provider	Type	Range
MIDLANDS ENGINE INVESTMENT FUND II — £400M BRITISH BUSINESS BANK		
MEIF II: Smaller Loans	CDFI Loans	£25K–£100K
MEIF II: Debt Finance	Term Loans	£100K–£2M
MEIF II: Equity Finance	Equity	Up to £5M
ART Business Loans	CDFI Loans	£10K to £150K
Finance Birmingham	Equity & Loans	£100K to £2M
West Midlands VCFL	Early stage equity	Up to £2M

West Midlands Charity Funders

Funder	Focus	Grants
Heart of England CF	WM community need	£500 to £50K
Barrow Cadbury Trust	Social justice, poverty	£10K to £100K
Edward Cadbury Trust	Birmingham, faith orgs	£1K to £30K
Lloyds Bank Foundation	Small charities, WM focus	£25K to £100K
BVSC Grants	Voluntary sector, Brum	Small grants

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Section Two B
Accelerators, Inclusive Programmes and Ecosystem Partners
UK-Wide, WM Accessible

Beyond direct funding instruments, a rich ecosystem of accelerators, corporate programmes, and inclusion-focused initiatives is accessible to West Midlands founders. These programmes provide capital, mentoring, networks, and credibility at every stage of the journey. The table below covers the full UK-wide landscape, from banks and VCs to social impact bodies and climate-tech specialists.

Programme	Host Organisation	Core Focus	Stage	Support Type	Access
Black Entrepreneurs Programme	Lloyds Bank and Foundervine	Underrepresented founders	Early to growth	Accelerator, mentoring	UK-wide, hybrid
Social Entrepreneurs Programme	Lloyds and SSE	Social and environmental ventures	Idea to growth	Learning and grants	Midlands cohorts
10,000 Small Businesses UK	Goldman Sachs	Growth SMEs including impact	Established	Intensive growth programme	UK-wide
NatWest Accelerator	NatWest Group	High-growth startups and scaleups	Early to scale	Equity-free accelerator	Birmingham hub
NatWest Social Capital	NatWest	Social enterprises and charities	Growth	Loans and support	UK-wide
Barclays Black Founder Accelerator	Barclays and Foundervine	Black-led tech and innovation	Early to growth	Accelerator plus investor access	UK-wide, hybrid
Barclays Eagle Labs	Barclays	Tech, innovation, climate	Idea to growth	Incubation, mentoring	Remote options
National Climate Tech Accelerator	Barclays and Sustainable Ventures	Climate-tech ventures	Early to growth	Accelerator plus investor access	UK-wide
BGV Tech for Good Accelerator	Bethnal Green Ventures	Social and environmental tech	Early	Pre-seed investment plus accelerator	UK-wide
Sustainable Ventures	Sustainable Ventures	Climate and resource efficiency	Early to growth	Venture building plus investment	UK-wide
Carbon13 Venture Builder	Carbon13	High-impact climate-tech	Pre-idea to early	Venture builder plus investment	UK-wide, hybrid
UnLtd Awards	UnLtd	Social entrepreneurs	Idea to growth	Grants plus tailored support	UK-wide
Impact Hub Birmingham	Impact Hub Network	Social and environmental impact	Idea to early	Incubation plus accelerators	Midlands presence
Foundervine Programmes	Foundervine	Underrepresented founders	Idea to early	Bootcamps plus accelerators	UK-wide
Colorintech	Colorintech	Underrepresented tech founders	Early to growth	Fellowships plus accelerators	UK-wide
Google Black Founders Fund UK	Google	Black tech founders	Early to growth	Equity-free funding plus support	UK-wide
UK Black Business Show Accelerators	UKBBS and partners	Black founders, cross-sector	Early to growth	Accelerators plus pitch	UK-wide

Decision Tool
 Founder Programme Decision Flow: Choosing the Right Pathway
 Practical Toolkit

Use the five pathways below to identify the programmes most aligned to your current stage, sector, and identity as a founder. Many delegates will identify with more than one pathway: apply accordingly.

<p>PATHWAY A Social or Environmental Impact Venture</p> <hr/> <p>EARLY IDEA UnLtd Awards SSE Social Entrepreneurs Impact Hub Birmingham</p> <p>TECH FOR GOOD BGV Tech for Good Social Tech Trust Nesta Challenges</p> <p>SCALING IMPACT Big Issue Invest Access Foundation</p>	<p>High-Growth Commercial Business</p> <hr/> <p>EARLY TO GROWTH NatWest Accelerator Barclays Eagle Labs Virgin StartUp</p> <p>ESTABLISHED SME Goldman Sachs 10,000 SB Aston Centre for Growth</p> <p>INNOVATION-DRIVEN Innovate UK EDGE Innovate UK Smart Grants</p>	<p>PATHWAY C Underrepresented or Minority Founder</p> <hr/> <p>BLACK-FOCUSED Lloyds Black Entrepreneurs Barclays Black Founder Acc. Google Black Founders Fund UK Black Business Show</p> <p>MINORITY ETHNIC TECH Colorintech Foundervine</p> <p>BROAD INCLUSION NatWest Accelerator Enterprise Nation</p>	<p>PATHWAY D Climate-Tech or Sustainability Venture</p> <hr/> <p>VENTURE BUILDER Carbon13</p> <p>ACCELERATOR Sustainable Ventures National Climate Tech Acc. EIT Climate-KIC</p> <p>FUNDING Innovate UK Grants HSBC Climate Solutions Nesta Challenges</p>	<p>PATHWAY E Need Funding with Structured Support</p> <hr/> <p>GRANTS UnLtd Awards Innovate UK Smart Grants Nesta Challenge Prizes</p> <p>LOANS Start Up Loans (BBB) NatWest Social Capital</p> <p>EQUITY-FREE CAPITAL Google Black Founders Fund BGV (pre-seed)</p> <p>INVESTMENT Sustainable Ventures Big Issue Invest Carbon13</p>
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How to Use This Framework

Most delegates will fit more than one pathway. A Black founder building a climate-tech product should explore both Pathway C and Pathway D. A charity leader seeking to grow earned income should explore Pathway A alongside the SEIS, EIS, and Social Investment content in Section 2. Use the directory on the following page to obtain application details and deadlines for each programme.

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SECTION THREE

Eligibility, Screening & Compliance

Stages 3 of the Lifecycle



MOST COMMON REJECTION REASON

Failing to meet eligibility criteria is the single most common reason applications are rejected at the first stage. A thorough eligibility screen before submission takes 30 minutes and saves weeks of wasted effort and potential reputational damage.

Four Eligibility Dimensions

Dimension	Examples	Watch Points
Organisational	Legal status, trading history, geography, size	Social enterprises may not qualify for charity-only grants
Activity	Nature of activity, sector restrictions, beneficiary group	Excluded trades (property, legal services) block SEIS/EIS
Financial	Turnover, solvency, match-funding requirements	Most grants require 30 to 50% match funding and payment in arrears
Temporal	Company age, application windows, project start date	Retroactive funding is almost never permitted

Due Diligence Readiness

Area	What Funders Examine
Legal	Articles, board composition, IP ownership, shareholder agreements
Financial	2 years of accounts, management accounts, burn rate, unit economics
Commercial	Revenue contracts, customer concentration, signed LOIs, pipeline
Team	Founder backgrounds, track record, advisory board, gap analysis
Impact	Theory of Change, beneficiary data, previous impact reports
Risk	Risk register with credible mitigations and contingency plan

Regulatory Framework

- **Charity Commission:** Reporting requirements, governance standards, political activity restrictions
- **HMRC (SEIS/EIS):** Qualifying status must be maintained for at least 3 years post-investment
- **Companies House:** Current filings are a prerequisite for most private sector funding
- **UK Subsidy Control Act 2022:** De minimis limit of £315,000 over 3 years applies to many government grants
- **FCA:** Financial promotion without authorisation is a criminal offence



WEST MIDLANDS INVESTMENT READINESS

The **Greater Birmingham & Solihull Growth Hub** provides free investment-readiness diagnostics and data room preparation support for West Midlands businesses. **BVSC** provides equivalent free support for Birmingham charities. Engage these services before investing in paid consultancy.

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SECTION FOUR

Application & Proposal Design

“The best applications are written by people who have read the evaluator’s guidelines and structured every paragraph to address a specific evaluation criterion.”

Six Pillars of a Winning Application

Pillar	Weight
① Problem & Opportunity	High
② Solution & Differentiation	High
③ Evidence & Validation	Very High
④ Team & Capability	Very High
⑤ Financial Model / Impact	High
⑥ Strategic Fit with Funder	Critical

Investor Pitch Deck: The 10-Slide Framework

- 1 Cover**
Company name, tagline, funding round, and SEIS/EIS advance assurance status.
- 2 Problem**
A specific, quantified pain point. Make the cost of inaction clear.
- 3 Solution & Market**
Your product and a credible TAM/SAM/SOM market sizing.
- 4 Business Model**
How you make money: pricing, unit economics, and path to profitability.
- 5 Go-to-Market**
Acquisition channels, partnerships, and your 12-month growth plan.
- 6 Traction**
Revenue, growth rate, and key metrics. The most scrutinised slide in any deck.
- 7 Competition**
The competitive landscape, your differentiation, and your defensible moat.
- 8 Team**
Relevant experience, domain expertise, advisory board, and planned hires.
- 9 Financial Projections**
Three-year P&L with assumptions, unit economics, and break-even point.
- 10 The Ask**
Amount raised, exact use of proceeds, milestones funded, and cash runway.

Grant Proposal Architecture

- Executive Summary:** Maximum one page. Must stand alone. Write it last.
- Organisational Background:** Who you are, your track record, your credibility
- Need/Problem Statement:** Evidence-based, using data from credible sources
- Project Description:** What you will do, when, how, and with whom. Be specific.
- Theory of Change:** The causal chain from inputs to long-term impact
- Evaluation Plan:** How success is measured from day one
- Budget:** Detailed, fully justified. Include all overheads. Show leverage.
- Risk & Mitigation:** Anticipated challenges with credible responses
- Sustainability:** How the work continues beyond the grant period



FIVE FATAL APPLICATION MISTAKES

- Applying for ineligible funding | 2. Submitting a generic, uncustomised application | 3. Proposing activities rather than outcomes | 4. Underestimating budget or omitting overheads | 5. Submitting at the last minute without independent critical review



WEST MIDLANDS FREE SUPPORT

BVSC offers free grant-writing support for West Midlands charities. The Greater Birmingham Growth Hub provides equivalent support for businesses. Use these before investing in paid consultancy.

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SECTIONS FIVE, SIX & SEVEN

Evaluation, Negotiation & Fund Deployment

How Funders Evaluate Applications

VC Criterion	Typical Weight
Team quality & execution capability	30 to 40%
Market size and timing	20 to 30%
Product differentiation and moat	15 to 25%
Commercial traction	20 to 30%

Grant Criterion	Weight
Strategic alignment with funder priorities	25 to 40%
Evidence of need	15 to 25%
Quality of project design	20 to 30%
Organisational capacity	10 to 20%
Value for money	10 to 15%

Decision Timelines

Funder Type	Timeline
Seed/Angel	4 to 12 weeks
VC (Seed round)	2 to 6 months
VC (Series A+)	4 to 9 months
Innovate UK Smart Grant	3 to 4 months
NLCF Awards for All	4 to 12 weeks
Charitable Foundation	6 to 24 weeks
Start Up Loan	2 to 4 weeks
Midlands Engine IF	6 to 12 weeks

Negotiation: Three Core Principles



- 1. Know your walk-away:** Determine non-negotiable terms before any negotiation begins. Desperation destroys leverage.
- 2. Understand funder interests:** Investors want returns; grant-makers want impact; lenders want repayment. Align your terms with their interests.
- 3. Create competition:** Multiple term sheets reveal market-clearing terms and give genuine leverage.

Key Equity Term Sheet Terms

Term	Founder Guidance
Valuation (pre/post money)	Negotiate on pre-money. £1M at £4M pre = 20% dilution.
Liquidation Preference	1x non-participating is standard. Participating preferences are founder-unfriendly.
Anti-Dilution	Broad-based weighted average is standard. Full ratchet: resist strongly.
Board Composition	Protect founder control. Aim for majority-independent board structure.
Drag-Along Rights	Acceptable with minimum price thresholds and founder consent provisions.

Fund Deployment: Best Practices

- ✓ Deploy capital against milestones, not on a time-based schedule
- ✓ Maintain monthly management accounts and real-time runway visibility
- ✓ Hold grant and donated funds in separate accounts
- ✓ Establish formal procurement controls before spending begins
- ✓ Set clear tripwires: if burn exceeds forecast by 15%, convene emergency board review

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SECTION EIGHT

Reporting, Impact Measurement & Renewal

High-quality, timely reporting is one of the most important determinants of whether a funder renews, increases investment, or recommends you to others. It is also a legal and governance requirement.

Reporting Standards

Report Type	Frequency	Key Content
Milestone Report	Per milestone	Evidence of completion, expenditure, next plan
Quarterly Progress	Quarterly	Activities, outputs, financial summary, risks
Annual Report	Annually	Full year vs plan, accounts, case studies
Final Evaluation	End of period	Overall achievement, impact evidence, lessons
Impact Report	Annually	Social value, Theory of Change, SDG alignment

Impact Measurement Maturity Levels

Level	Description	Funder Expectation
Level 1	Counting outputs (what we did)	Minimum baseline
Level 2	Measuring outcomes (what changed)	Standard requirement
Level 3	Attributing impact (changed because of us)	Increasingly required
Level 4	Monetising social value (SROI)	Sophisticated funders

Impact Methodologies

- **Social Return on Investment (SROI):** Monetises social outcomes. An SROI of 3:1 means £3 of social value per £1 invested. Widely accepted by UK foundations.
- **Theory of Change:** Required by virtually all major UK grant funders. Maps inputs through to long-term impact.
- **Outcomes Star:** Measures individual beneficiary progress. Particularly relevant for social care and employability programmes across the West Midlands.
- **UN SDG Alignment:** Used by large foundations and corporate funders to frame impact within a global framework.
- **Impact Management Project (IMP):** Big Society Capital's framework for classifying types of impact.

Renewal Strategy

- Begin renewal planning 6 to 12 months before the end of the current funding cycle
- Deliberately avoid over-reliance on any single funder source
- For charities: develop earned income streams as a bridge to reduced grant dependency
- For businesses: plan investor exit routes from the outset (trade sale, secondary, AIM)
- Conduct structured post-programme reviews and capture lessons in reusable formats
- Maintain funder relationships throughout the period, not just at reporting deadlines

A

APPENDICES

Appendix A: Funding Directory & Pre-Submission Checklist

Finance Brokers: Access to the Whole Market

A commercial finance broker searches the market on your behalf and manages the process at no direct cost to the business — their fee is paid by the lender. NACFB members facilitated **£38bn** in broker-led lending in 2024; one in five clients had previously been declined directly.

Broker	Website	Products & Specialism	Range
Funding Bay <small>ELEVATE FORUM PARTNER</small>	fundingbay.co.uk	Invoice finance, asset finance, unsecured & secured loans, bridging	£20K–£25M; 250+ lenders
Funding Options	fundingoptions.com	Business loans, asset finance, invoice funding; digital marketplace	£1K–£20M; 80+ lenders
Nucleus Commercial Finance	nucleuscommercialfinance.com	Secured & unsecured loans, asset finance, commercial mortgages	£10K–£10M
NACFB Members Directory	nacfb.org/find-a-broker	Full spectrum; all NACFB-accredited, searchable by sector and region	Any size

B

APPENDIX B

Pre-Submission Checklist & Finance Broker Directory
Appendix A: West Midlands & England Funding Directory

Organisation / Programme	Website	Type & Range	For
Innovate UK	innovateuk.ukri.org	Grants & Loans (£25K to £10M+)	UK businesses
Start Up Loans	startuploans.co.uk	Loan at 6% fixed (£500 to £25K)	Early-stage businesses
British Business Bank	british-business-bank.co.uk	Various via intermediaries	UK SMEs
Midlands Engine Investment Fund II (MEIF II) — british-business-bank.co.uk/midlands			
Smaller Loans (BCRS / First Enterprise)	bcrs.org.uk firstenterprise.co.uk	Loans £25K–£100K	Midlands SMEs
Debt Finance (FDC / Maven)	frontierdc.co.uk mavencp.com	Loans £100K–£2M	Midlands SMEs
Equity Finance (Mercia Ventures)	merciaventures.com	Equity up to £5M	Midlands SMEs
Greater Birmingham Growth Hub	greaterbirminghamgrowthhub.co.uk	Free support & referrals	WM businesses
ART Business Loans	artbusinessloans.co.uk	CDFI Loans (£10K to £150K)	WM businesses
Finance Birmingham	financebirmingham.co.uk	Equity & Loans (£100K to £2M)	Birmingham businesses
NLCF	tnlcommunityfund.org.uk	Grants (£300 to £1M+)	Charities, community groups
Heart of England CF	heartofenglandcf.co.uk	Grants (£500 to £50K)	WM charities
Barrow Cadbury Trust	barrowcadbury.org.uk	Grants (£10K to £100K)	Social justice charities
Edward Cadbury Trust	edwardcadbury.org.uk	Grants (£1K to £30K)	Birmingham-based charities
gov.uk/find-government-grants	gov.uk/find-government-grants	Grant search portal	All organisations
360Giving/UKGrantmaking	ukgrantmaking.org	Grant data intelligence platform	Charities researching funders

Appendix B: Pre-Submission Checklist

B

APPENDIX B

Inclusive and Sustainable Investment Funders

UK-Wide Access

The organisations below represent a newer generation of funding bodies explicitly designed to address the structural inequality in UK capital access. Each is accessible to West Midlands founders regardless of location, and several actively seek applications from underrepresented or impact-driven entrepreneurs.

Organisation / Programme	Website	Type & Range	For
INCLUSIVE AND SUSTAINABLE VENTURES (ADDED 25 APRIL 2020)			
Morgan Stanley MSISV	morganstanley.com/ideas/inclusive-sustainable-ventures	Equity-free funding, mentoring, investor access (varies)	Underrepresented and sustainable-impact founders, UK-wide
Ada Ventures	ada.vc	Pre-seed to seed equity investment (£250K--£1M)	Underrepresented and overlooked founders, UK-wide
Bloom VC	bloom.vc	Pre-seed to seed investment (varies)	Diverse-led and gender-diverse businesses, UK-wide
Overlooked Ventures	overlookedventures.com	Pre-seed investment and community support (varies)	Underrepresented tech founders, UK-wide
Clearly Social Angels	clearlysocialangels.com	Angel investment network (varies)	Social enterprises seeking angel capital, UK-wide
Better Society Capital	betersocietycapital.com	Blended social investment (varies)	Social impact organisations at growth stage, UK-wide

About Morgan Stanley Inclusive & Sustainable Ventures (MSISV)

MSISV is Morgan Stanley's flagship programme supporting founders from underrepresented backgrounds building inclusive or sustainability-focused businesses. It provides equity-free capital, structured mentoring, and direct access to Morgan Stanley's global investor and corporate network. Applications are open UK-wide and West Midlands founders are actively encouraged to apply. The programme is particularly relevant for delegates at the growth stage with a demonstrable impact or sustainability dimension.

A-Z

APPENDIX C

Glossary of Essential Funding Terms

Term	Definition
Angel Investor	A high-net-worth individual who invests personal capital in early-stage companies, often alongside SEIS or EIS benefits
Blended Finance	Uses concessional or philanthropic capital to de-risk and attract private sector investment towards social or development objectives
Burn Rate	The monthly rate at which a company spends its cash reserves before achieving positive cash flow
CAC	Customer Acquisition Cost: total cost of acquiring a new customer including marketing, sales, and onboarding
CDFI	Community Development Finance Institution: specialist lender providing affordable finance to those excluded from mainstream banking. ART Business Loans is a leading WM example.
EIS	Enterprise Investment Scheme: offers 30% income tax relief to investors in qualifying growth-stage companies, valid to April 2035
ERIS	Enhanced R&D Intensive Support: higher-rate R&D tax relief for loss-making SMEs spending 30%+ of operating costs on R&D
LTV	Lifetime Value: total net revenue expected from a customer over the duration of their relationship with a business
Match Funding	Requirement for applicants to contribute an agreed proportion of total project cost from non-grant sources
RDEC	R&D Expenditure Credit: primary UK corporation tax relief for qualifying R&D expenditure (20% credit from April 2024)

Term	Definition
RBF	Revenue-Based Finance: capital advanced in exchange for a percentage of future revenues until a repayment multiple is reached. Non-dilutive.
SEIS	Seed Enterprise Investment Scheme: 50% income tax relief for investors in very early-stage UK companies. Maximum raise of £250K.
SROI	Social Return on Investment: methodology for measuring and communicating social, environmental, and economic value created per pound invested
TAM	Total Addressable Market: total revenue opportunity for a product or service at 100% market penetration
Term Sheet	Non-binding document summarising proposed key terms of an equity or debt investment, prior to full legal documentation
Theory of Change	Comprehensive map of how and why a programme is expected to produce its desired outcomes. Required by most major UK grant funders.
VCSE	Voluntary, Community, and Social Enterprise: the broad category of organisations working for social benefit rather than private profit
Venture Debt	Debt financing for venture-backed companies, typically alongside equity, structured with equity warrants covering 5 to 20% of loan value
WMCA	West Midlands Combined Authority: the regional mayoral authority responsible for strategic economic planning across the seven metropolitan boroughs
UKSPF	UK Shared Prosperity Fund: domestic successor to EU structural funds, administered locally via local authorities and combined authorities



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