MOVING FORWARD TOGETHER: THE PROMISE OF POOLED FUNDING

A GUIDE FOR DUTCH PHILANTHROPY THAT WANTS TO POOL ITS RESOURCES

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CONTENTS

FOREWORD p. 3

EXECUTIVE SUMMARY p. 4

1 WHY POOLED FUNDING? p. 6
- 1.1 The essence of pooled funding
- 1.2 Pooled funding matters more than ever
- 1.3 Reading guide

2 WHAT IS POOLED FUNDING, AND WHAT IS IT NOT? p. 8
- 2.1 Different degrees of collaboration
- 2.2 The definition of pooled funding
- 2.3 Pooled funding in the Netherlands: small-scale and often crisis-driven

3 WHEN IS POOLED FUNDING THE RIGHT APPROACH? p. 12
- 3.1 Pooled funding as a possible solution when existing funding falls short
- 3.2 Social Finance NL's five types of pooled funds
- 3.3 The type helps shape how you set up the fund

4 WHAT DOES POOLED FUNDING ASK OF A FUNDER? p. 15
- 4.1 Three barriers for funders
- 4.2 Which barrier weighs most heavily differs by type
- 4.3 A pooled fund needs an initiator

5 HOW DO YOU ORGANISE A POOLED FUND AND WHAT DOES IT COST? p. 18
- 5.1 Three organisational models for a pooled fund
- 5.2 Which organisational model fits?
- 5.3 What a pooled fund costs

6 WHO DECIDES ON STRATEGY AND GRANTS? p. 23

7 LEARNING FROM PRACTICE p. 25
- 7.1 Kleine Armoede Hulp · No Hassle Fund
- 7.2 Culture of Solidarity Fund · Rapid Response Fund
- 7.3 Civitates · Field-Building Fund
- 7.4 Education Outcomes Fund · Blended Fund
- 7.5 The Global Fund · Big Bang Fund

8 THE DECISION FRAMEWORK p. 36

9 ROADMAP TOWARDS A POOLED FUND p. 37

10 CONCLUSIONS AND RECOMMENDATIONS p. 40

NOTES p. 46

FOREWORD

It is by no means always easy for government to fund social issues. It may not spend a single euro unless a law or regulation provides for it, and making laws and rules often takes a lot of time and difficult political trade-offs. Policymakers are also often quite far removed from the people who deliver the work, and who may have a better view of what is happening in society.

Philanthropy works differently. It is smaller, but more agile, and often willing to be the first to back initiatives and organisations that government stays away from. It is also modest: the comparison often made is between government as an oil tanker and philanthropy as a rubber dinghy. And it is true that philanthropy spends only a fraction of what government spends (around 1 per cent). Yet by accepting that comparison, philanthropy sells itself short.

This report shows that philanthropy is more than a collection of rubber dinghies: it can also be a tugboat, an icebreaker or even a rescue ship. By pooling money, knowledge and networks, philanthropy makes a much bigger difference, in the Netherlands and far beyond.

That is what pooled funding is about: pooling capital to achieve more. At Social Finance NL we noticed that pooled funding is much discussed, but that there is no agreement yet on what exactly it is, when it works and how to use it. So we wrote this report for the sector. It gives a clear definition, distinguishes different forms, shows when and how pooled funding works best and sets out the steps needed to set up a pooled fund. Alongside the report, we have developed a digital decision framework that gives tailored advice.

The report includes many examples from the Netherlands and abroad. Internationally, The Global Fund shows what pooling can deliver: it brought public and private funders together behind one strategy against AIDS, tuberculosis and malaria. According to its 2026 results report, the programmes it has supported with US$73.7 billion since 2002 have saved 72 million lives. On a smaller scale, pooled funding helps to match funding more closely to the problem at hand. Kleine Armoede Hulp, for example, is a fund that supports small initiatives against poverty and loneliness with up to €3,000.

For this report we spoke to funders and managers of pooled funds in the Netherlands and abroad. Their experiences show why funders pool money, what taking part asks of them and which choices have to be made in setting up a pooled fund. Two conditions for close collaboration came up again and again: trust and a willingness to share influence.

We are grateful to everyone we interviewed for sharing their experiences, including the disappointing ones, and to the sounding board, which kept us sharp. We thank Oranje Fonds, Stichting DOEN and Adessium Foundation for making this report possible, and the municipality of Haarlem for hosting the Impact Talk at which we are presenting it.

The social problems we face are large and urgent, and no one can solve them alone. Through close collaboration, philanthropy can contribute even more. I hope this report makes a solid contribution to that.

I hope you enjoy reading it and putting it into practice.



Bernard ter Haar,
Chair of Social Finance NL

EXECUTIVE SUMMARY

Housing shortages, poverty, homelessness: on major social issues, the Netherlands is stuck. Our instinct is to look to government, and rightly so: that is what government is for, and no one can match its budget. Philanthropic foundations often stress how much smaller they are, but in doing so the philanthropic sector makes itself smaller than it needs to be. By working together, foundations can tackle problems that are too big for any one of them, and pooled funding is one way to do that. In pooled funding, funders bring their money together in one fund in advance and decide jointly how it is granted.

1 POOLED FUNDING WHERE SEPARATE FUNDING FALLS SHORT

Pooled funding is particularly suitable when the following bottlenecks occur:

Important parts of the issue remain unfunded.
One reason is that each foundation decides for itself what to support, so most of the money goes to visible, low-risk projects.

The issue requires more knowledge, networks or influence than one funder has.
Together, foundations can, for example, combine expertise, attract new funders or speak with one voice to government and the market.

The issue requires a form of funding that not every funder can offer on its own.
Examples include riskier multi-year commitments, politically sensitive work, or a way of working that falls outside a funder's own procedures, such as making many small grants.

THERE ARE FIVE TYPES OF POOLED FUNDS, EACH WITH ITS OWN SET-UP 2

Simpler funding
No Hassle Fund

Acting fast in a crisis
Rapid Response Fund

Building a field
Field-Building Fund

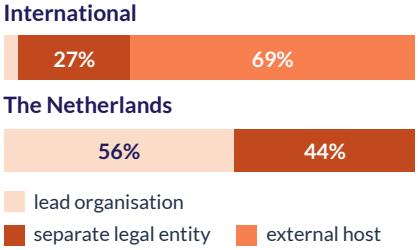
Linking public and private money
Blended Fund

Forcing major change
Big Bang Fund

Social Finance NL distinguishes five types of pooled funds, each of which removes a different obstacle. Start by deciding which obstacle your fund needs to remove, because that determines the type and, in part, the design. If you want to make funding simpler or act quickly, a light structure is usually enough: few criteria and one short application. If you want to build a field, connect public and private money or force systems change, you need to invest in a well-staffed fund team and agree multi-year funding commitments with the funders.

3 THE NETHERLANDS LACKS THE INFRASTRUCTURE FOR LARGE POOLED FUNDS

Who runs the fund?



Source: Figure 5.2, 55 pooled funds internationally and 16 in the Netherlands.

The Netherlands lacks the infrastructure for large pooled funds. In more than half of Dutch pooled funds, one of the funders does the work as lead organisation. That works well for a pooled fund that needs to start quickly in response to a crisis or that aims to make funding simpler. For larger pooled funds, however, a lead organisation is a constraint: the fund has to fit within that organisation's existing structure, and outsiders see it less as a joint project. For this reason, and because setting up a separate legal entity is both complicated and expensive, more than two thirds of pooled funds internationally use a specialised host. No such host exists in the Netherlands yet, so the infrastructure for large-scale pooled funds is missing.

4 ANYONE CONSIDERING A POOLED FUND FACES FOUR TRADE-OFFS

Ch. 3

Is pooled funding the right tool?

A pooled fund is the most far-reaching form of collaboration between funders and only really pays off when one of the three bottlenecks from Chapter 3 applies. Otherwise, a lighter form of collaboration is enough.

Ch. 4

What do you give up?

In a pooled fund, funders share control and recognition with other foundations, and taking part often involves long-term commitments.

Ch. 5

How is the pooled fund organised?

With a lead organisation, a fund can start quickly at relatively low cost. An external host suits a larger pooled fund better, and at very large scale a separate legal entity is the logical choice.

Ch. 6

Who decides?

Funders usually decide on strategy together, with equal votes even when their contributions differ, which keeps smaller funders involved. Grant decisions are often made by a fund team or panel that knows the field.

Chapter 7 uses five case studies to show how foundations have made these trade-offs in practice.
The decision framework in Chapter 8 gives initial advice on type and organisational model.

AN INITIATOR IS CRUCIAL WHEN SETTING UP A POOLED FUND 5

What a successful pooled fund needs most is a core group of a few large foundations and an enthusiastic initiator. The initiator brings funders together, develops proposals and facilitates decision-making, working through four phases from ambition to implementation. This takes time and money from both the initiator and the core group, and needs the backing of their boards. Setting up a large pooled fund can easily take eighteen months to two years.

1 Set the ambition with a core group	2 Test support	3 Design the fund and formalise it	4 Implement and adjust

6 IN THE NETHERLANDS, POOLED FUNDING CAN HELP TO

1

entrust an issue to one specialist.

Let the organisation that knows the field best distribute all the foundations' money as lead organisation. This makes grantmaking more efficient and reduces the burden on applicants. Agree up front how the lead organisation's costs are shared.

2

work in partnership with government.

A group of foundations with a joint contribution and a concrete plan is a stronger partner for government than individual foundations that each bring their own input.

3

reach enough scale to take on major social issues.

A pooled fund combines the money, knowledge and influence of foundations, so it can achieve greater change by speaking to the outside world with one voice and funding with one strategy.

The Netherlands has issues that suit pooled funding and enough philanthropic infrastructure for it, and at its core pooled funding is not complicated. What is missing are foundations that take the initiative and work towards a concrete, large-scale pooled fund.

It is now up to philanthropy itself to take the first step.

1 WHY POOLED FUNDING?

1.1 THE ESSENCE OF POOLED FUNDING

In 2002, almost thirty million people in sub-Saharan Africa had HIV, but only fifty thousand had access to antiretroviral drugs.[1] And yet the medicines existed and doctors knew exactly how to administer them. Philanthropists were investing heavily as well, but their money was spread across hundreds of foundations, each with its own programme. This fragmentation was a problem: a clinic could have six funders, report six times a year and still not know whether it would be funded the following year.

The Global Fund was set up in January 2002.[2] Public and private funders pooled their resources behind a single strategy against AIDS, tuberculosis and malaria. Because dozens of funders could share risks that none of them dared take alone, the fund could make multi-year commitments rather than fund projects year by year.[3] Suddenly, it was possible to build clinics, train people and set up a health system.

In its 2026 results report, The Global Fund calculates that the programmes it has supported with US$73.7 billion since 2002 have between them saved 72 million lives.[4] Later in this report, John Fairhurst, Head of Private Sector Engagement, describes how the collaboration grew into a movement that could spend the money differently.

In the Netherlands, Elise Kant, director of Haëlla Stichting, sees a clear task for foundations: 'Do something that is needed, where there is need, and that would not happen otherwise.' In her view, this applies all the more to endowed foundations, which have no donors and decide for themselves, within their objectives, what to fund. In March 2020, at the start of the COVID-19 crisis, she saw what that meant in practice. Small initiatives sprang up everywhere to help people in need, but they often had no legal entity or ANBI (charity) status, so most foundations could not support them. Kant wanted to help them quickly, with few criteria, small grants and fast payment, but Haëlla could not do that alone. In four months, she brought 40 foundations together in Kleinecoronahulp (Small Corona Relief), which supported hundreds of initiatives. And it did not end there: the collaboration led to a food project that received €18 million over six years, run by the foundations together with the municipality of Amsterdam and the Red Cross.

Pooled funding lets funders deploy their money together on the issue as a whole. They agree on a joint strategy and can share risks, and applicants spend less time because they apply and report to only one party. In return, funders have to work differently. A pooled fund costs them preparation time, individual control and recognition. It brings shared risks, and someone has to run it and pay for it. The investment pays off when funders achieve together what none of them could achieve alone.

Pooled funding is not an end in itself, so this report centres on two questions. The first is whether pooled funding fits the issue: if a lighter form of collaboration, such as knowledge sharing or co-funding, achieves the same result, the answer is no. If funders can jointly achieve what none can alone, the second question follows: how do you set up a pooled fund well? This report answers both, drawing on lessons from practice. ▸

1.2 POOLED FUNDING MATTERS MORE THAN EVER

Anyone setting up a pooled fund in the Netherlands starts without guidance, because relatively little thought has yet been given to the role pooled funding could play in Dutch philanthropy. This report combines the experience of Dutch pooled funds with international lessons and literature, and applies them to the Dutch context. Two developments make this relevant.

1 **In today's complex society, government cannot solve the most pressing social issues alone and falls short on many of them, which makes the role of philanthropy all the more important.** Philanthropy has a limited budget compared with government, but it can test new approaches and put issues on the agenda. By pooling resources, funders can carry more weight with governments, businesses and civil society organisations.

2 **Pooled funding is used on a large scale internationally. The Dutch sector shows a lot of interest too, but still rarely uses it, and can learn from the experience gained elsewhere.** Bridgespan mapped 310 collaboratives, almost half of them founded in the past decade.[5] They have already had to answer the questions that founders of Dutch pooled funds face now. By bringing that knowledge together, we hope to build a shared understanding of what a pooled fund is and how it can be used. ▸

1.3 READING GUIDE

The report follows three steps: understanding, choosing and applying.

UNDERSTANDING

1 Why pooled funding?
2 What is pooled funding, and what is it not?

CHOOSING

3 When is pooled funding the right approach?
4 What does pooled funding ask of a funder?
5 How do you organise a pooled fund and what does it cost?
6 Who decides on strategy and grants?

APPLYING

7 Learning from practice
8 The decision framework
9 Roadmap towards a pooled fund
10 Conclusions and recommendations

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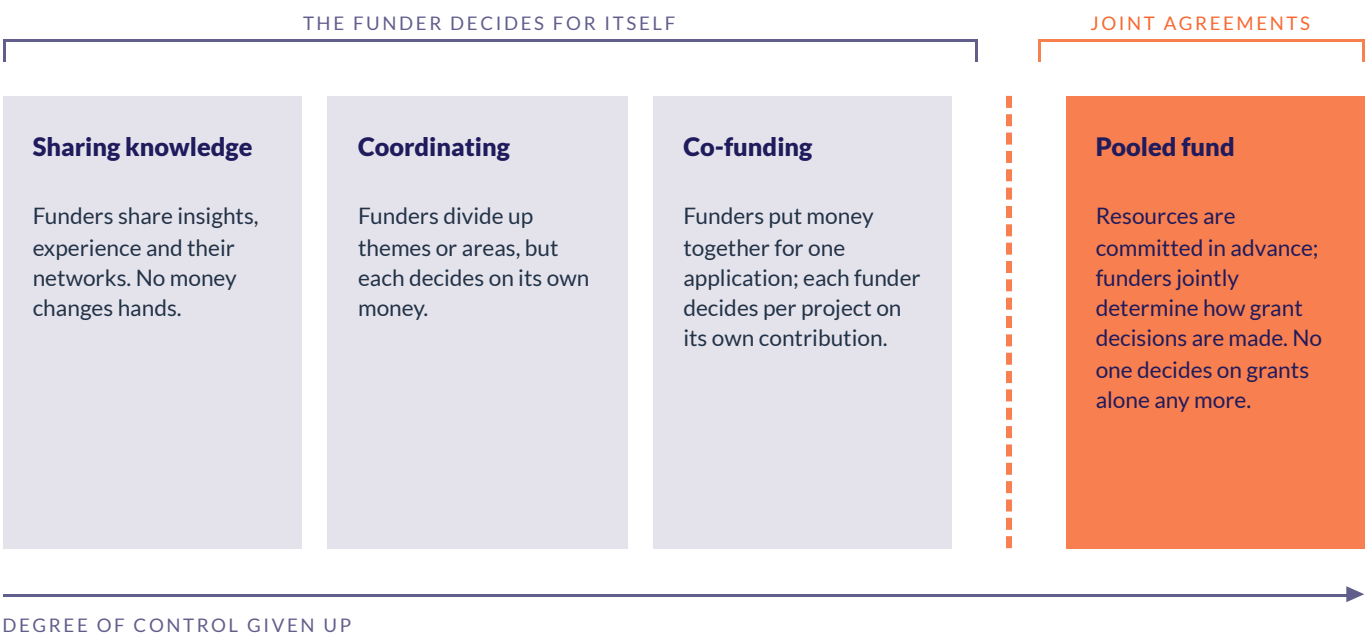
2 WHAT IS POOLED FUNDING, AND WHAT IS IT NOT?

2.1 DIFFERENT DEGREES OF COLLABORATION

Collaboration between funders can range from sharing knowledge to pooling resources and decision-making authority. Ordering these forms by how much control a funder gives up (Figure 2.1) shows the difference between co-funding and pooled funding. In co-funding, each funder decides for itself what it contributes to a recipient. In pooled funding, funders jointly determine how grant decisions are made, and no funder decides on individual grants alone any more. Sometimes a collaboration starts out as a pooled fund, but often it grows into one gradually. That becomes a risk when it happens unnoticed, because more intensive forms of collaboration, such as pooled funds, require tighter governance arrangements. ▸

> **In pooled funding, funders jointly determine how grant decisions are made, and no funder decides on individual grants alone any more.**

Figure 2.1
Different degrees of collaboration



2.2 THE DEFINITION OF POOLED FUNDING

There is no single international definition. Drawing on the literature, interviews and a review of existing definitions, we arrive at a working definition with five elements:

A pooled fund is a collaboration of **at least three parties**[1] in which funders pool **charitable and/or public**[4] **resources in advance**[2] for a **common goal,**[1] **jointly determine how grant decisions are made,**[3] and **agree together** on the strategy and operation of the fund.[5]

1 AT LEAST THREE PARTIES AND A COMMON GOAL

At least three parties, usually funders and sometimes a separate implementing organisation, commit to a common goal and a common strategy. Together they set the fund's direction, though not every funder needs to be equally involved: smaller funders often want to join without taking part in governance.

2 RESOURCES AVAILABLE IN ADVANCE

The resources are committed in advance. The money is pledged before the first application arrives and is not renegotiated with each application.

3 JOINTLY AGREED GRANTMAKING

The funders jointly determine how grants to multiple recipients are decided. The grantmaking procedure can take different forms, for example a joint committee of funders, a specialised organisation or a panel of experts. The money is no longer tied to one funder: funders decide together or leave the decision to others, but no funder decides on individual grants alone.

4 CHARITABLE OR PUBLIC RESOURCES

The resources serve a charitable or public purpose and generate no financial return for the funders. Money can be used on a revolving basis within the pooled fund, so that repayments are spent on the same purpose again. Contributions can come from philanthropy, governments or businesses.

5 JOINT AGREEMENTS

The funders jointly determine how strategy, operations, risk, accountability and learning are organised. They also agree who represents them and how decisions are made. Fundamental changes to the purpose or mandate may follow different decision rules from individual grants. ▸



ORGANISATIONAL MODEL: A SEPARATE LEGAL ENTITY IS NOT ALWAYS NEEDED

A pooled fund can be housed in different ways. An existing organisation, often one of the funders, can act as lead organisation; management can be outsourced to an external host; or the funders can set up a separate legal entity. As long as the resources are pooled and the funders have jointly determined how grant decisions are made, it counts as pooled funding.



REGRANTING: POOLED FUNDING OR NOT?

In regranting, an organisation passes resources it has received on to third parties. This can be part of a pooled fund, but need not be: what matters is whether the funders have a clear say in the multi-year strategy. If they jointly determine the purpose, the criteria and the broad direction of grantmaking, the regranter is operating a pooled fund. If they only contribute to a programme the receiving organisation has set itself, it is a donation to an existing fund.

2.3 POOLED FUNDING IN THE NETHERLANDS: SMALL-SCALE AND OFTEN CRISIS-DRIVEN

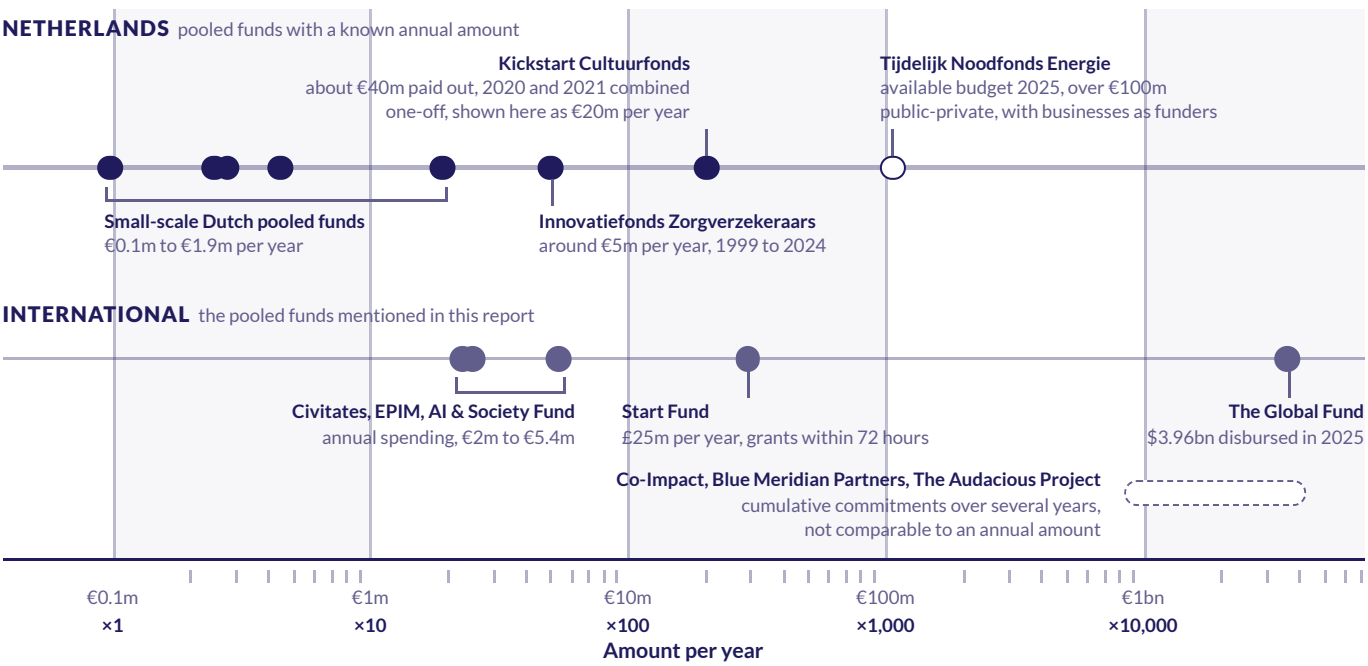
Our inventory lists 20 Dutch initiatives, including several pooled funds that have since closed, and is not complete. The striking thing is that the Netherlands has mainly smaller pooled funds (Figure 2.2); what it lacks is a large, multi-year fund that sets a social movement in motion.

Most Dutch pooled funds work with a few hundred thousand euros a year, and only a few temporary crisis funds reached larger sums. The Kickstart Cultuurfonds (Kickstart Culture Fund) paid out around €40 million across 2020 and 2021.[6] The Tijdelijk Noodfonds Energie (Temporary Energy Emergency Fund) had more than €100 million available in 2025.[7] It is an unusual pooled fund: central government funds it together with energy suppliers and grid operators, for whom it is a form of corporate philanthropy. Internationally, there are large, multi-year pooled funds: Blue Meridian Partners, Co-Impact and The Audacious Project have raised billions of dollars in commitments over several years.[8] They focus on large-scale change through a shared strategy.

Dutch pooled funds often arise in response to a crisis. Kleinecoronahulp (Small Corona Relief) and the Kickstart Cultuurfonds started during the COVID-19 crisis, and Cultuurloket DigitALL grew out of the coalition behind Kickstart in 2022. The Tijdelijk Noodfonds Energie and Wijdoenmee (We Take Part) were also set up in response to an acute event: the energy crisis and the influx of refugees respectively.[9] A shared, urgent problem can help funders start working together. But the interview with the European Cultural Foundation (ECF, section 7.2) shows that if a crisis lasts longer, urgency does not automatically hold a pooled fund together. ▸

Figure 2.2

The size of Dutch and international pooled funds



Publicly available financial data of pooled funds. Measure and period are given per pooled fund next to the label; pounds and dollars have been converted approximately to euros. Reference date: 1 July 2026.

Although the number of Dutch pooled funds is small, Dutch funders contribute to international pooled funds, most actively Adessium Foundation, Porticus and Stichting DOEN. The Dutch government also takes part regularly in large-scale humanitarian funds. ▸

WHY DOES POOLED FUNDING STAY RELATIVELY SMALL IN THE NETHERLANDS?

The limited size and number of Dutch pooled funds raise the question of why large, multi-year pooled funds are set up less often in the Netherlands. In a focus group, Dutch funders said that Dutch foundations more often opt for other forms of collaboration.[10] We have no conclusive explanation, but the following reasons are plausible:

The smaller number of funders per topic may limit the scale of Dutch pooled funds, because less capital can be raised within the Netherlands from funders with the same mission. For a European fund that also does substantive work, the Network of European Foundations (NEF) puts the lower limit at €2.5 to €3 million in annual spending (see section 5.3). Working across national borders can broaden the funding base: Civitates, for example, shows how funders from different countries pool resources at European level around a shared, underfunded issue.

According to PhAR (Philanthropy Advice and Research), Dutch foundations make less use of external professional support for collaboration than is usual in the English-speaking world.[11] As a result, setting up a fund depends more heavily on initiators who are already busy.

More successful examples could lower the barrier to taking part in pooled funding, but the Netherlands has few so far. Participants in the focus group had seen larger funders join some pooled funds only after they had been launched successfully.

The focus group also noted that the need to pool resources may be felt less strongly in the Netherlands, given the public services the country provides and the already strong collaboration between foundations.



3 WHEN IS POOLED FUNDING THE RIGHT APPROACH?

3.1 POOLED FUNDING AS A POSSIBLE SOLUTION WHEN EXISTING FUNDING FALLS SHORT

Funders can collaborate in different ways. When they share knowledge, coordinate or co-fund, each funder keeps control of its own money. A pooled fund goes further: the funders commit their money in advance and decide together how grants are made. It is the most far-reaching form of collaboration, and it asks a lot of funders.

That is only worthwhile if the issue needs something the lighter forms cannot deliver. So the assessment starts with the social issue itself: where does existing funding fall short, and why can coordination or co-funding not solve that? Three bottlenecks came up repeatedly in our conversations as signs that pooling may pay off.

IMPORTANT PARTS OF THE ISSUE REMAIN UNFUNDED

Complex problems only start to change when all their parts are tackled at the same time. Often that does not happen, for example because there is too little money or because each funder chooses for itself what to support. As a result, the money goes to visible, low-risk projects, or organisations struggle to obtain broader funding, and essential but less visible work remains underfunded. This is where pooled funding adds real value, because coordination helps only to a limited extent. A joint pot with a single mandate can spread resources better across the whole problem, provided the mandate leaves room to fund invisible activities and organisational costs as well.

THE ISSUE REQUIRES MORE KNOWLEDGE, NETWORKS OR INFLUENCE THAN ONE FUNDER HAS

A funder working alone sometimes lacks what it needs in-house to make progress on an issue, such as knowledge of the field, a network or influence. Pooling can combine expertise and networks and allow funders to learn together. It also lowers the barrier to entry for new funders, because those who join an existing structure need not work out the issue alone.

A pooled fund also speaks with one shared voice. Ten funders who each approach the same party separately hold ten conversations that commit no one to anything, while one fund with millions behind it is well placed to influence policy and the market.

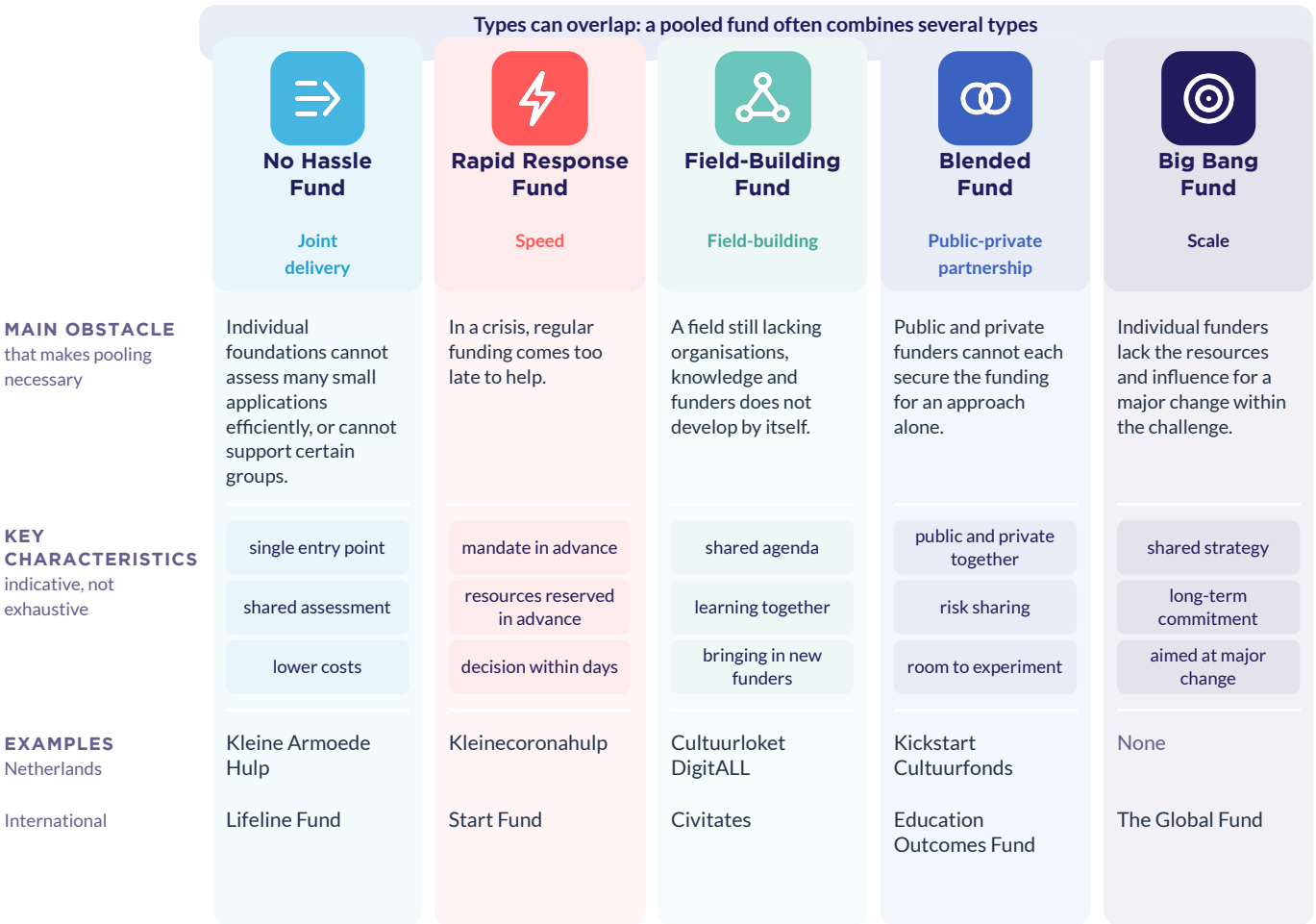
THE ISSUE REQUIRES A FORM OF FUNDING THAT NOT EVERY FUNDER CAN OFFER ON ITS OWN

Some issues need funding that carries more risk than one funder is willing to bear alone, such as multi-year commitments or work that is politically sensitive or financially risky. Others need a way of working that falls outside a funder's own procedures, such as making many small grants, or paying out quickly in a crisis when the usual application procedures are too slow.

Co-funding does not solve this, because each funder keeps its own risk and its own decision point. To act quickly, funders need the money in place and decision-making arranged beforehand. A pooled fund arranges both, and so enables funding that would otherwise not happen, as Kleine Armoede Hulp (section 7.1) and the European Cultural Foundation (section 7.2) show. ▸

Figure 3.1

Social Finance NL's five types of pooled funds



3.2 SOCIAL FINANCE NL'S FIVE TYPES OF POOLED FUNDS

If a pooled fund proves to be the right instrument for the issue, the next question is which kind of pooled fund fits. Existing funds are organised so differently that 'pooled fund' has no single meaning, so learning from them requires a classification. Based on literature and interviews, Social Finance NL distinguishes five types of pooled funds, according to the main obstacle funders want them to remove (Figure 3.1). The types help funders decide first why they choose pooled funding, and then how to design their fund. Sometimes funders want one fund to remove several obstacles at once, and such a fund combines features of two or more types.

JOINT DELIVERY
NO HASSLE FUND

Funders organise applications and monitoring together to share capacity and expertise. A single funder often cannot build expertise on every theme or assess many small applications efficiently, so by working together funders can reach recipients they would struggle to serve on their own. One joint route can also cut bureaucracy for recipients, and funders often hope that sharing the administration will lower operating costs.

SPEED
RAPID RESPONSE FUND

Resources available in advance and a clear mandate allow funders to act as soon as a crisis occurs. The main obstacle is that regular funding arrives too late in a crisis. To overcome it, funders must arrange decision-making in advance and accept that information may be incomplete when a grant is made. Another practical solution is for a few parties to start investing their own resources, with other foundations joining later.

FIELD-BUILDING
FIELD-BUILDING FUND

Funders commit to developing a field: they support organisations, bring knowledge together, build a shared agenda and attract new funders to the area. This takes time and capacity to get to know the field and draw on experience, at a stage when few organisations or funders are active in it yet.

PUBLIC-PRIVATE PARTNERSHIP
BLENDED FUND

Public and private funders together fund an approach that neither could support on its own. Governments have scale and continuity but are bound by rules on spending, accountability and equal treatment. Philanthropy has that freedom but lacks the scale. A pooled fund combines the two, so that public money spent under the joint mandate can use the flexibility philanthropy offers. A Blended Fund can also function as a transitional arrangement: philanthropists pay for the development phase, and the government commits to taking over (part of) the costs step by step once the approach has proved itself.[12]

SCALE
BIG BANG FUND

Funders pool so many resources and so much influence that they can force a major change on the issue rather than only support it. The amount needed depends on the goal, so there is no fixed minimum in euros. Money alone is not enough, though. A shared strategy makes sure the funders concentrate all their weight on one goal, and long-term commitment gives the pooled fund the time to reach it. ▸

WHY PARTICIPATORY GRANTMAKING IS NOT A TYPE

Participatory grantmaking, in which the target group has a say in how the money is spent, came up often in the interviews. But it is no reason to choose pooled funding, because it can be used with each of the five types and fits other philanthropic models as well. Chapter 6 explores how participatory grantmaking works within a pooled fund.

3.3 THE TYPE HELPS SHAPE HOW YOU SET UP THE FUND

Each type places different demands on a fund's design. A fund that mainly aims to simplify delivery benefits from streamlined procedures, while one that wants to build a field must also make room for joint agenda-setting and attracting new funders.

When a fund wants to remove several obstacles at once, these demands can clash. A fund that combines No Hassle and Field-Building, for example, runs into this in its decision-making: making grants quickly is hard to reconcile with the time it takes to involve recipients in decisions. Intensive support also rarely goes together with low operating costs, so funders must decide together which obstacle weighs most heavily.

As funders work together for longer, the purpose of pooling can shift, and with it what the fund needs: a broader mandate, for example, extra capacity or a different way of making decisions. A good fund design is therefore flexible. At set moments, funders review whether the fund is still tackling the main obstacle and agree what needs to change in how it is organised. ▸

4 WHAT DOES POOLED FUNDING ASK OF A FUNDER?

4.1 THREE BARRIERS FOR FUNDERS

Pooled funding offers funders a great deal: greater reach, shared knowledge and a stronger joint position. But taking part has consequences too. The role of the individual funder changes, and it gives up some of its independence. We see three barriers that each funder should discuss within its own organisation.

1 SHARING CONTROL

In a pooled fund, a foundation no longer decides on each application by itself. The funders agree the goal and the rules for grants in advance, and then share control over each grant. A foundation must therefore discuss internally whether its board and staff can accept grants made within the agreed mandate, even where they would have chosen differently. That requires clarity about the limits set by the foundation's own objectives and how much decision-making authority it can share within them. It should also check the mandate of the staff member who represents it in the pooled fund: can they take decisions there, or must every decision go back to the foundation's own board?

2 SHARING RECOGNITION

In a pooled fund, a foundation contributes to results it could not have achieved alone. But it shares those results with the other funders, which makes it harder to pinpoint what its own contribution achieved. A foundation must therefore consider how much it values a visible contribution of its own and results it can show separately. That said, many pooled funds actively communicate who their funders are.

How much this barrier weighs varies from foundation to foundation. Fundraising charities often place great value on visibility, because they raise their income from the public and need name recognition to do so. In politically sensitive work, by contrast, less visibility can be an advantage. That is why the NEF, where advocacy makes up the largest part of the portfolio, is deliberately cautious about naming its members in its communications.[13]

3 COMMITTING BUDGET FOR LONGER

A foundation must discuss how long it can commit funding for, and how much freedom it wants to keep to make different choices later. Pooled funds often ask for long-term commitments so that recipients have certainty.[14] Can the foundation honour such a commitment if its strategy changes or a new board takes office? If a longer commitment is still too big a step, it can explore whether shorter commitments or a fixed trial period are an option. ▸

IN PRACTICE

EARMARKING WITHIN A POOLED FUND

In funds such as Civitates and EPIM, funders can earmark their contribution for thematic sub-funds. This lets a funder with a narrower remit take part, although it must still accept the joint mandate within that sub-theme. Sometimes a funder can also set specific conditions: an Italian foundation, for example, asked the Network of European Foundations (NEF) to spend part of its contribution in Italy.

BOTH SIDES OF POOLED FUNDING FOR APPLICANTS

Pooled funding has many benefits for applicants, but drawbacks too, although the benefits often weigh more heavily. In a survey of 330 recipients of collaborative funds, 80 per cent said the benefits outweighed the costs, and 60 per cent named no additional drawbacks.[15] We see the following as the main points to watch:

1. **Accessibility.** A pooled fund can support organisations that fall outside the rules of individual foundations, such as the unincorporated initiatives at Kleine Armoede Hulp (section 7.1). But pooled funds sometimes apply stricter vetting than before, which can exclude smaller organisations.[16]
2. **Single entry point.** With No Hassle Funds in particular, applicants submit one application instead of one to each foundation. That saves bureaucracy, but a single rejection means rejection by every foundation involved, so it may be wise to build in an extra check when an application is rejected.[17]
3. **Predictability**. A pooled fund with a fixed mission changes course less often than an individual foundation and can make multi-year grants. But as a British recipient said: 'You become dependent on the changing priorities of all the funders'.[18] And if the fund closes, money from several funders disappears at once.
4. **Relationship.** Applicants get one point of contact, but less direct contact with each foundation. 'If all of the big funders in my field are around the same table, it's more than a little scary for me and my board', said one recipient.
5. **Influence.** Pooled money gives funders more weight, and recipients feel more pressure to follow the pooled fund's strategy.
6. **Diversity**. Individual foundations each make their own assessment, so what one rejects another may support. A pooled fund chooses one strategy, which leaves applicants with a different approach fewer foundations to turn to. That is a particular risk in fields where it is not yet clear which approach works.

4.2 WHICH BARRIER WEIGHS MOST HEAVILY DIFFERS BY TYPE

What a funder mainly has to change depends on the obstacle the pooled fund aims to remove (Figure 4.1). Funders who want to act faster must delegate decision-making authority in advance. Those who want to reduce the burden on applicants must be able to drop their own forms and additional requirements, while for a Big Bang Fund committing budget for the long term often weighs most heavily. Funders therefore need to judge whether the intended added value outweighs the changes they must make within their own organisation. The decision framework in Chapter 8 helps you assess this for your own situation. ▸

4.3 A POOLED FUND NEEDS AN INITIATOR

Dutch foundations collaborate a great deal, in networks and partnerships, but before taking the step to a joint fund they often wait until a broad coalition is in place. Internationally, a pooled fund usually starts with one initiator and a small group of funders, and others join once the initiative takes shape and proves successful. These first funders must be willing to invest extra time and money while it is still uncertain whether others will take part. That requires capacity, and a board that is engaged and allows room to develop the collaboration.

One organisation also has to lead the preparation: bringing potential funders together, working out the proposal with them and organising the decision-making. The initiating organisation must give its staff enough time and room to do this, or free up budget to hire an outside organisation. Even then, internal involvement is still needed to set direction and take decisions, so the board and the coordinator must agree which choices the coordinator can work out with other funders and when a new board decision is needed.

Figure 4.1

What the five types ask of funders

TYPE	WHAT YOU HAVE TO LET GO OF
No Hassle Fund Joint delivery	**Influence:** letting go of your own forms, checks and procedures and handling applications through one joint route.
Rapid Response Fund Speed	**Influence:** enabling decisions in advance: no approval per application if that slows things down. The duration can stay short.
Field-Building Fund Field-building	**Visibility:** putting your own priorities below the shared agenda, sharing recognition and committing resources for longer.
Blended Fund Public-private partnership	**Influence:** accepting joint conditions and developing one decision-making process and timeline with government and philanthropy.
Big Bang Fund Scale	**Budget flexibility:** making a long-term commitment, even beyond your own strategy period and board changes; results are credited to the pooled fund.

Initiators can limit their effort and risk by splitting the preparation into phases, each with its own budget and a decision on the next steps. That way the board can release more resources step by step as the proposal becomes more concrete and other funders commit. A core group can also share the work and costs, provided it remains clear who leads the preparation.

An organisation that specialises in setting up pooled funds can relieve the initiator of work but cannot replace them. In an interview, the NEF said that successful initiatives almost always come from the members themselves. Proposals the NEF makes on its own initiative rarely go ahead, because there is no demand for them from funders. The added value of such an organisation lies in the phase that follows: setting up the fund with tested systems, procedures and forms.[19] ▸

IN PRACTICE

JOINT FUNDING DOES NOT AUTOMATICALLY GROW INTO A POOLED FUND

In conversation with Maarten Derksen, programme manager at Stichting DOEN.



In an innovative experiment, Stichting DOEN, Adessium Foundation and Goeie Grutten gave €450,000 in unrestricted funding to three network organisations working on the food transition. The plan was to set up a longer-term pooled fund for network organisations with an ongoing need for institutional funding. The money allowed the three organisations to respond to unforeseen opportunities outside their regular budget, such as lobbying around the elections or launching a new project.

For now, the funders have chosen a lighter form. They gave on exactly the same conditions and monitor and report jointly, but each foundation signs its own contract with the recipients. Even in this close collaboration, aligning the funders' frameworks sometimes proved difficult: one of them, for example, could only fund recipients with ANBI (charity) status.

The initiators hoped to secure lasting funding through a pooled fund with its own identity and more funders, says Derksen. Other funders showed interest, but this way of funding did not fit their own frameworks: they wanted to keep choosing their own recipients, or felt that unrestricted organisational funding was too big a step. The light start gave room to experiment but did not automatically bring in new participants, so for now the circle of funders has not widened. Even so, funders and recipients alike look back on a successful grant.

5 HOW DO YOU ORGANISE A POOLED FUND AND WHAT DOES IT COST?

5.1 THREE ORGANISATIONAL MODELS FOR A POOLED FUND

Every pooled fund has to be run somewhere. There are three models: **embedding** it in an existing organisation, which becomes the lead organisation; **outsourcing** it to an external host; or **establishing** a separate legal entity. Figure 5.1 compares the three.

With **embedding**, an existing organisation runs the pooled fund in-house as lead organisation. It is often also a funder, like Haëlla Stichting and Fonds 1818 in the Netherlands, but it need not contribute money itself, as with the Nationaal Fonds voor de Sport in partnerships in the sports sector. The lead organisation's staff handle management, grants and programme work, often (partly) pro bono, although some pass on the costs.

With **outsourcing**, an external host runs the fund. This is a non-profit or commercial organisation that supports pooled funds as a separate line of work. The host holds the contracts and obligations, employs the fund's staff and provides substantive support. It is usually responsible for management and employs a separate secretariat for grants and programme work: the Civitates team, for example, sits within its external host, the Network of European Foundations (NEF).

When **establishing** a separate legal entity, the funders set up a distinct organisation, such as a foundation, to run the fund. The fund has its own board and can sign contracts and hire staff in its own right. The work can be done by its own staff or by contractors, while the board decides who does what and provides oversight. ▸

Figure 5.1

Three organisational models for a pooled fund

	EMBEDDING LEAD ORGANISATION	OUTSOURCING EXTERNAL HOST	ESTABLISHING SEPARATE LEGAL ENTITY
	an existing organisation, often a participating funder	specialised in supporting collaborations	the pooled fund as its own foundation or association
Legal vehicle	The lead organisation	The external host	The pooled fund itself
Decides on substance	*Separate arrangement, see figure 6.1: can lie with funders, the secretariat or a committee*		
Operational team	Lead organisation's team, sometimes with its own name and team for the pooled fund	The pooled fund's own secretariat, employed by the host; the host does management and administration	Own staff, or contracted and seconded personnel
Cost arrangement	Costs borne internally or passed on, often partly invisible	Fee based on agreed tasks	From the pooled resources, visible in its own budget
In the Netherlands	Kleine Armoede Hulp (Haëlla Stichting); Fonds Breedtesport (Nationaal Fonds voor de Sport, without own contribution)	No Dutch external host identified	Tijdelijk Noodfonds Energie; SUN Leiden, BlockBuster Fund
International	Culture of Solidarity Fund (ECF)	Civitates (NEF); Education Outcomes Fund (UNOPS); United Nations MPTF Office	The Global Fund; Co-Impact

DUTCH POOLED FUNDS MORE OFTEN CHOOSE A LEAD ORGANISATION

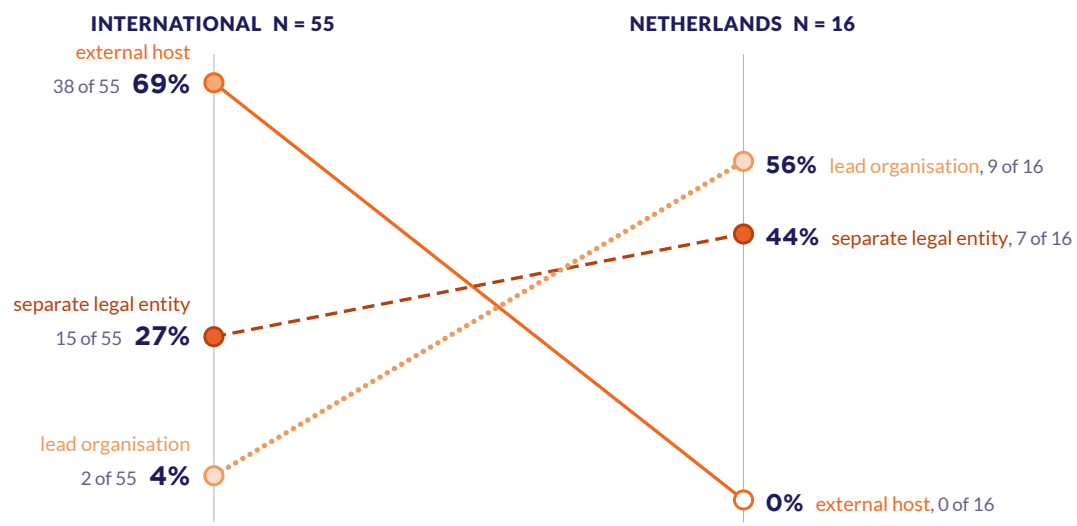
Of the 16 Dutch initiatives in our inventory, 9 have a lead organisation, compared with 2 of the 55 international pooled funds (Figure 5.2). Internationally, the external host is the usual model: 38 of the 55 funds work with one, usually a private party, although large humanitarian funds also use a multilateral administrator such as the United Nations MPTF Office. In the Netherlands, by contrast, the model does not occur at all. Both groups include separate legal entities: 7 of the 16 Dutch funds and 15 of the 55 international ones. These lists are incomplete, but the picture they give is clear.

THE NETHERLANDS HAS NO EXTERNAL HOST FOR POOLED FUNDS

No external host operates in the Netherlands yet, and no organisation appears to specialise in the Dutch market. One reason is that only larger pooled funds need an external host, and the Netherlands has few of those. Yet Dutch funders are willing to work through a host: Adessium and Porticus fund Civitates, which the NEF hosts in Brussels, and in 2026 the Postcode Loterij pledged €1 million to the European AI & Society Fund, which the NEF also supports. However, the NEF supports European funds and advises coordinating pooling at national level where possible. Named funds, such as those at the Cultuurfonds, the Oranje Fonds and the Kansfonds, are a different matter: there, one organisation manages money under agreements with a donor. A host has to support the joint decision-making of several funders, each with their own priorities and conditions, and that requires different expertise.

Figure 5.2

Organisational models for a pooled fund: international versus the Netherlands



Websites and annual reports of pooled funds. International: 55 pooled funds. Netherlands: 16 initiatives whose organisational model is known. The selections are not representative of all pooled funds.

5.2 WHICH ORGANISATIONAL MODEL FITS?

The right model depends on what funders want to do together, how large the fund will become and how much work it will involve. Six questions help funders choose (Figure 5.3).

QUESTION 1: SPEED

Does the fund need to be set up quickly, in response to an urgent problem or in preparation for the next one? If so, a lead organisation makes sense. A lead organisation can build on its existing team, network and credibility, which a host, and certainly a new legal entity, would first have to build. The European Cultural Foundation, for example, managed to respond to the Russian invasion of Ukraine within a week (section 7.2), and Kleinecoronahulp made its first grant within a week of the Dutch lockdown.

QUESTION 2: KNOWLEDGE

Does one foundation have the knowledge and network, but too little money to do the work alone? If so, a lead organisation makes sense. The other funders contribute money and that foundation distributes it, because it knows the recipients and can assess their applications. A host or new legal entity would first have to build that knowledge. At Kleine Armoede Hulp, for example, Haëlla Stichting distributes the money of all participating foundations to small citizens' initiatives that are not legal entities (section 7.1).

QUESTION 3: SCALE AND GROWTH

Is the fund expected to become large, grow quickly or, for some other reason, require a lot of operational work? If so, an external host makes more sense than a lead organisation. A lead organisation often runs the fund with the resources it already has. That works well as long as the fund fits its existing work and the lead organisation has enough capacity and is willing to bear or pass on the extra costs, but as the fund grows, this often stops working. The larger the fund and the more operational work it involves, the larger the lead organisation has to be. A host scales up more easily, can absorb peaks by temporarily redeploying staff and can draw on experience with previous pooled funds.

QUESTION 4: ACTING INDEPENDENTLY

Does the fund need to make agreements with a government, advocate or attract new funders under its own name? If so, choose a host or a separate legal entity. In that situation, a lead organisation carries two risks.

- First, a fund with a host or a separate legal entity presents itself as an independent party. Because it has its own name and secretariat, it can make agreements and exert influence on behalf of all participating foundations. Outsiders, by contrast, are quick to see a fund with a lead organisation as one of that organisation's programmes. A distinct identity can also make it easier to attract new funders.
- Second, a lead organisation that contributes substantially and also supplies the staff in practice gains disproportionate influence over the agenda. US research into collaborative funds shows that lead organisations sometimes push their own agenda, even when it conflicts with the fund's goals.[21]

QUESTION 5: LIABILITY

Will the fund take on obligations that are larger or run longer than what the participating funders have

IN PRACTICE

THE CAPACITY OF THE LEAD ORGANISATION

In November 2025 the pilot of Fonds Burgerbewegingen ended. This partnership of Stichting Democratie en Media (SDM), Porticus, the Postcode Loterij Buurtfonds and Adessium had SDM as its lead organisation. After one funding round, SDM, a relatively small organisation with a broader mission, found it too demanding to continue. The partners explored other ways of organising the fund, but decided to end the pilot.[20] An external host would have given them more options. The example shows why this organisational model only works if the lead organisation has enough capacity to do the work.

Figure 5.3

Six questions when choosing an organisational model

++ strong advantage
\+ advantage
○ neutral
− disadvantage
−− strong disadvant

	EMBEDDING LEAD ORGANISATION	OUTSOURCING EXTERNAL HOST	ESTABLISHING SEPARATE LEGAL ENTITY
1 Speed Must the fund start quickly?	++ ready to go	− build up first	−− establish first
2 Knowledge One foundation has the knowledge, not the money?	++ knows the recipients	− build knowledge first	− build knowledge first
3 Scale and growth Large scale, rapid growth or a lot of work?	− often cannot keep up	++ scales up easily	+ own team must ensure own continuity
4 Acting independently Act publicly under its own name?	−− seems lead organisation's programme	++ own name and secretariat	++ own name and board
5 Liability Obligations beyond the commitments?	−− risk with lead organisation	+ not with one funder	+ fund bears it itself
6 Full control Also decide on board and staff?	− least room	+ room on content	++ full control pays off for very large funds

committed, such as multi-year commitments to recipients while funders contribute annually, or loans and guarantees? If so, a host or a separate legal entity makes sense. With a lead organisation, those obligations are in its name, so if a contribution lapses or a loan is not repaid, the lead organisation may have to make up the difference.[22] A host or a separate legal entity ensures that no single participating funder bears all the risk.

QUESTION 6: FULL CONTROL

Do the funders also want to control the organisation itself? If so, a separate legal entity is needed. A lead organisation offers the least room, because the fund operates within the lead organisation's board, procedures and powers. If funders mainly want to decide what the fund does (which initiatives receive money, on what conditions and with what agenda), a host offers enough room, while the host's board remains responsible for staff and administration. If funders also want to decide who sits on the board and who manages the staff, a separate legal entity is essential. The fund then bears all obligations itself, has to build its own board and team, and must secure its own continuity and succession. That requires stable funding, so this model is worthwhile mainly for very large funds. ▸

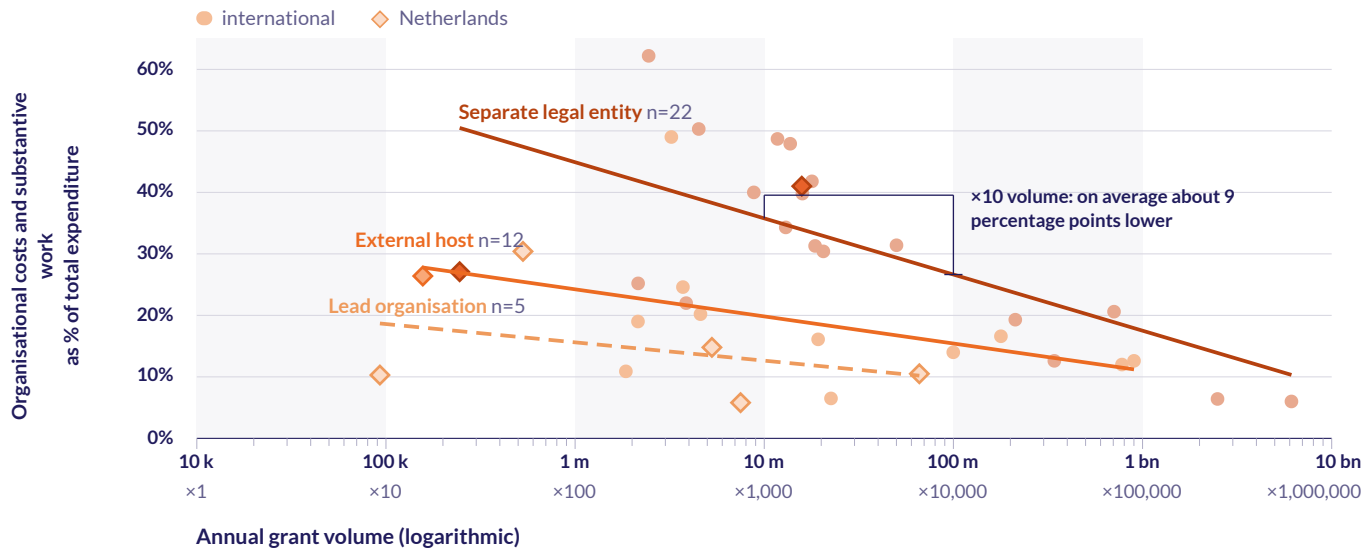
5.3 WHAT A POOLED FUND COSTS

A fund's costs depend mainly on the number and complexity of applications and on how much it invests in lobbying, strategy and learning, but the organisational model matters as well (Figure 5.4).[23] The annual costs consist of three items:

- **Legal and administrative costs of a pooled fund**: the smallest item, at 1 to 6 per cent. Setting up a joint fund involves administration, which costs money. Because this is largely a fixed cost, its share falls as contributions grow.
- **Operations by the secretariat, from assessing** to monitoring grants: 5 to 15 per cent. This item grows mainly with the number and complexity of applications. Pooling can save money here, because one secretariat assesses and monitors grants instead of each funder doing so separately.[24]
- **Substantive work**: the largest item, with a median of 15 per cent.[25] This covers everything a fund does besides assessing applications and paying out grants, such as supporting recipients with advice, coaching and introductions to other funders, learning and evaluating together, and setting agendas and influencing policy. Larger pooled funds often aim for systems change, field-building or policy change, so they often choose to spend more on substantive work.

Figure 5.4

Organisational costs and substantive work as a percentage of total expenditure, by annual grant volume and organisational model



Annual accounts, Form 990s and trustee reports of 39 funds, 2019-2026.

The model mainly determines how high the organisational costs are and how much of them shows up in the accounts:

- **Lead organisation**: the cheapest option for a pooled fund, but mainly because the lead organisation often covers much of the organisational costs itself instead of passing them on to co-funders. The risk is that this asks too much of the lead organisation, especially as the fund grows.
- **External host**: considerably cheaper than a separate legal entity, but the usual fee often does not cover the work. Among the largest American fiscal sponsors, the US equivalent of an external host, 53 per cent need additional funding.[26] The NEF charges a management fee of 3 to 5 per cent, which is only feasible thanks to other income: members cover part of the overhead through their membership fees, and the pooled funds pay for substantive work and operations from their own resources.
- **Separate legal entity:** the most expensive, because the fund bears all fixed costs itself, from board to staff, and often invests heavily in substantive work. However, a separate legal entity also benefits most from economies of scale, although it only becomes the cheapest model at very large scale. ▸

MINIMUM SIZE OF A POOLED FUND

The minimum budget a pooled fund needs depends mainly on how much substantive work it does.

- A fund that only handles applications and pays out grants can run on a few hundred thousand euros a year; one that also organises collaboration, capacity building and advocacy needs more.
- For such European pooled funds, the NEF sets a lower limit of €2.5 to €3 million a year and considers anything below €1 million unworkable.
- For a nationally operating fund, the threshold may be somewhat lower: successful No Hassle and Rapid Response Funds work with a few hundred thousand euros a year. Funds that seek long-term change need more for substantive work, and for these we advise a lower limit of €1.5 million a year. A Big Bang Fund that sets out to solve a major social problem easily needs several times that amount, depending on the issue.

6 WHO DECIDES ON STRATEGY AND GRANTS?

How to organise decision-making is an important point of discussion. Funders need to agree on three things: who sets the strategy, who awards the grants and which decision rule applies. They usually decide on strategy themselves, by consensus, but often leave grant decisions to others: the fund team, a panel of experts or a panel of beneficiaries. Figure 6.1 shows the options side by side.

STRATEGY

In most of the funds we spoke to, the funders jointly set the direction, target group and grant criteria, usually at an annual meeting or in a steering group where each funder has a vote. Funds that work participatively often involve experts and the target group as well. The Education Outcomes Fund (EOF) is an exception: philanthropists agree the goals and terms in advance with EOF and the government, but during implementation EOF and the local government make the decisions themselves (section 7.4).

GRANTMAKING

In the Bridgespan research, 51 per cent of collaborations leave grant decisions to an internal management team (option 3 in Figure 6.1), 38 per cent to a participatory mechanism (option 6) and 28 per cent to a panel of external advisers (option 5). In 10 per cent, the funders themselves vote on every individual grant (option 1). Funds could give more than one answer.[27]

A pooled fund often works well only when funders delegate grant decisions to people who already know the applicants and the field, and who can decide more quickly. In doing so, individual funders give up control, so it is important that they have a say in the grant criteria beforehand and that those criteria are well developed.

Figure 6.1

The options for decision-making on strategy and grants

MORE CONTROL HANDED OVER

	WHO SETS THE STRATEGY?	WHO AWARDS GRANTS?
FUNDERS DECIDE control and involvement	A **Funders together** all funders have a vote	1 **A joint committee of funders** all funders vote on every grant
	B **An elected steering group of funders** a few funders decide on behalf of all others	2 **An elected steering group of funders** a few funders award grants on behalf of all others
SHARED CONTROL funders set the framework, others share decisions	C **An independent board** non-funding board members set the direction	3 **The pooled fund's secretariat** within the framework set by the funders
	D **Funders and field decide together** equal votes, also for parties without a contribution	4 **Funders and field together** equal votes, also for parties without a contribution
DELEGATED DECISIONS speed and authority with those in the field	E **The field sets the direction** funders set conditions and review afterwards	5 **An independent expert committee** the decision goes outside, in exchange for authority
		6 **Target group or applicants themselves** participatory: they assess the applications

POOLED FUNDING AS A DOOR TO PARTICIPATORY GRANTMAKING

Pooled funding creates room for participatory grantmaking, in which the target group has a say in spending. Because the governance rules are drawn up from scratch when a fund is set up, a role for the target group can be built into the design without breaking with existing practice. Funders are also already giving up individual control, which makes the step to participatory grantmaking smaller. In the interviews, The Global Fund, Civitates and EPIM describe giving the target group a say as very important for the support they enjoy.

DECISION RULE

The decision rule sets out how a decision is reached. Four forms occur in practice:

1. Unanimity: each funder can block a decision.
2. Consensus: the board seeks broad support, but no single member can block a decision.
3. Weighted majority: large funders count for more, in proportion to their contribution.
4. Majority of funders: one vote per funder.

Consensus is the most common rule among the funds we spoke to. A strategy with broad support helps funders commit for longer and defend the collaboration within their own organisation, and because no one can block a decision alone, decision-making stalls less easily than under unanimity. Both unanimity and consensus have a cost, however: seeking everyone's support quickly leads to the most cautious choice. For that reason, EPIM changed its decision-making procedure (see box).

Majority and weighted majority voting are less common, as both fit less well with the joint nature of a pooled fund. Under a simple majority, any funder can be outvoted, and those in the minority then help pay for choices they do not support. Under a weighted majority, the largest funder has the most say over the direction, which gives smaller funders less reason to give through the fund rather than directly. That is why many pooled funds opt for equal voting rights, even when contributions differ greatly. ▸



IN PRACTICE

AT EPIM, THE MIGRATION ECOSYSTEM HAS A SAY

In conversation with Sophie Ngo-Diep, co-director of EPIM.

EPIM is a philanthropic collaborative working on migration, democracy and belonging. It started as a pooled fund and grew into an organisation that connects the entire ecosystem. For its first seventeen years, EPIM worked on a simple principle: anyone who contributed money had a say, and decisions were made by consensus. According to Ngo-Diep, that culture became rigid over time: because every funder had to agree, the strategy often settled on the least that everyone could agree to.

In 2022 the team decided to overhaul the whole model. Through a participatory process with the board and other actors from the migration ecosystem, they reconsidered the vision, theory of change and governance.

EPIM is now a collaborative of different parties, governed by the ecosystem itself. Funders and other actors from the ecosystem discuss what the vision and the issues mean for them, and make decisions together. This changes what the conversation is about: members now spend their time on the issues and on the change they want to achieve together, and much less on reconciling the positions and interests of funders. Ngo-Diep attributes funders' willingness to share control to the trust built up over many years. Even foundations that were sceptical at first now see the value of working with the entire ecosystem, and no longer only in their role as funder.

7 LEARNING FROM PRACTICE



7.1

KLEINE ARMOEDE HULP

NO HASSLE FUND

NETHERLANDS
FOUNDED IN 2020
32 PARTICIPATING FOUNDATIONS



7.2

CULTURE OF SOLIDARITY FUND

RAPID RESPONSE FUND

EUROPE
FOUNDED IN 2020
24 CO-FUNDERS IN 2020–2024



7.3

CIVITATES

FIELD-BUILDING FUND

EUROPEAN UNION
FOUNDED IN 2017
36 PARTNERS, END 2025



7.4

EDUCATION OUTCOMES FUND

BLENDED FUND

AFRICA
FOUNDED IN 2018
EIGHT OUTCOMES FUNDS IN SEVEN COUNTRIES



7.5

THE GLOBAL FUND

BIG BANG FUND

WORLDWIDE
FOUNDED IN 2002
51 FUNDERS IN THE 2026–2028 REPLENISHMENT

7.1 · NO HASSLE FUND

KLEINE ARMOEDE HULP

At Kleine Armoede Hulp (Small Poverty Relief), 32 foundations pool their money for initiatives that most foundations cannot fund, such as citizen initiatives that are not legal entities and initiatives for undocumented people. One simple application gets them up to €3,000. Haëlla Stichting is the fund's lead organisation, a role it also held for Kleinecoronahulp (Small Corona Relief) and now holds for Onrecht aan de Randen van Europa (Injustice at the Edges of Europe). We spoke to director Elise Kant about how foundations can fund together what none of them would take on alone.



ELISE KANT · DIRECTOR HAËLLA STICHTING

01 WHY POOLED FUNDING?

For Elise Kant, that question starts in the wrong place. To her, working together is a means to an end: the answer when something needs to happen that one foundation cannot do alone. Endowed foundations are in a special position, because they have no constituency and can fund what they like. In Kant's view, that freedom brings a duty: 'Do something that is needed, where there is need and that would otherwise not happen.' Sometimes pooling resources is the best way to do that.

In March 2020, COVID-19 brought a great many initiatives to a halt, while people everywhere wanted to start small projects for their neighbourhood. Kant wanted to support those initiatives, and straight away. Within a week there was a website, and the first other foundations had joined. 'Nothing about it was planned', says Kant. What drove it was a need that other foundations could not meet: most of these projects had no legal entity, no board and no ANBI (charity) status, so most Dutch foundations could not fund them.

Kant saw that demand was large and that Haëlla could not meet it alone. Haëlla already knew pooled funding: through Wijdoenmee, it had been lead organisation of a joint fund for small refugee initiatives since 2016. Kant was a new director at the time, and she says it was important to have a large foundation, Fonds 1818, join first 'to be taken seriously'. Both put in €50,000, and within a week Haëlla was awarding the first grants. Other funders soon followed, and Kleinecoronahulp gave them an easy way to fund small-scale community initiatives.

Kleinecoronahulp was meant as emergency aid, but six years later it still exists as Kleine Armoede Hulp. It reached groups no other foundation could reach, and foundations now build on that. Kant calls this scaling up 'driven by demand from below'. First you act on the problem you see; then it becomes clear what else is needed and where unexpected opportunities lie, and that determines the form. Sometimes pooled funding turns out to fit best.

02 HOW KLEINE ARMOEDE HULP WORKS

The participating foundations leave decisions on applications entirely to Haëlla, which keeps turnaround times short by using a limited set of criteria and low maximum amounts. Where necessary, Haëlla adjusts the strategy and submits it to the funders for approval. The foundations also receive a quarterly overview.

Trust in applicants is the guiding principle at Kleine Armoede Hulp. If something goes wrong, a few thousand euros are at stake, but distrusting everyone makes applying so burdensome that the smallest initiatives drop out. 'Should I bother 300 others because someone gets it wrong once?' Many participating foundations have far more complicated procedures of their own, but joining Kleine Armoede Hulp means they do not have to change their rules. Haëlla assesses the applications, and 'those partners like that, because we take the risk', says Kant.

Haëlla also handles the rest of the work, from payments to reporting to the foundations. It pays the costs, and some participating foundations contribute.

03 WHAT POOLED FUNDING DELIVERS

For the participating foundations, the main benefit is reach: through Haëlla they support people they cannot reach themselves, because Haëlla knows the small

FUND PROFILE

SPENDING
€554,966
granted, Kleinecoronahulp 2020–2022, to 380 initiatives.[28] Kleine Armoede Hulp: €450,000 budgeted for grants in 2025.

NUMBER OF PARTNERS
32
foundations, plus Haëlla itself

YEAR FOUNDED
2020
as Kleinecoronahulp; Kleine Armoede Hulp since 2022

ORGANISATIONAL COSTS
Haëlla pays the costs; some foundations contribute

GRANT SIZE	Up to €3,000; at Kleinecoronahulp €1,460 on average
THEME	Poverty and loneliness
GEOGRAPHY	The Netherlands
TYPE OF FUNDERS	Endowed foundations
DECISION-MAKING	Haëlla decides within criteria set in advance; foundations receive a periodic overview and approve changes to the criteria
ORGANISATION AND OPERATIONS	Lead organisation: Haëlla runs the fund with its own staff

groups close to those people. That draws in new foundations.

A pooled fund also sees problems that a single foundation misses, because all applications arrive at one organisation. And it has enough influence to involve government. In 2020, a growing number of applications came from food initiatives: undocumented people had lost their work because of COVID-19 and were going hungry. Without that overview, this group would have stayed out of sight. With 20 foundations behind her, Kant and several of the foundations persuaded the municipality of Amsterdam to contribute, which led to a project that has since channelled €18 million.

LESSONS FOR A NEW POOLED FUND

01 **A No Hassle Fund suits small initiatives that most foundations cannot support under their own rules.** At Kleinecoronahulp, for example, these were initiatives with no legal entity or ANBI status. Other examples from practice include households in acute financial need, conflict areas and implementing organisations outside the Netherlands.

02 **Use a No Hassle Fund to distribute small amounts through a light application procedure.** Participating foundations do not have to change their own procedures, and the lead organisation assesses applications against a few criteria, set jointly by the funders, and bears the risk.

03 **Involve a well-known partner from the start.** Haëlla brought the idea and its experience as lead organisation, while Fonds 1818 brought the familiar name that won others over.

04 **Use existing networks to raise money.** Haëlla wrote to the 40 foundations in the national Landelijk Fondsenoverleg, and within a week the first partners had joined.

05 **Agree on the lead organisation's costs from the start.** A lead organisation does more than assess applications: it recruits funders, reports, visits partners in the field and follows up on signals. At Kleine Armoede Hulp, Haëlla pays the costs, and some foundations contribute.

06 **Running the fund gives the lead organisation a broad view of the field.** This offers a unique chance to spot new problems, whereas a single foundation would see only its own applications.

CULTURE OF SOLIDARITY FUND



PHILIPP DIETACHMAIR
HEAD OF PROGRAMMES, ECF
Photo: European Cultural Foundation

When Russia invaded Ukraine in February 2022, the Culture of Solidarity Fund made its first donation the next day. The European Cultural Foundation (ECF) had set up the fund in 2020, when COVID-19 brought cultural cooperation in Europe to a halt. We spoke to Philipp Dietachmair, Head of Programmes, about how a pooled fund can help to respond quickly, the opportunities and challenges of being lead organisation, and why it did not continue as a pooled fund once the crisis eased.

01 WHY POOLED FUNDING?

According to Philipp Dietachmair, European philanthropic money usually stays within national borders, because cross-border giving runs into legal and tax barriers. During the COVID-19 crisis, and later the war in Ukraine, many foundations wanted to help cultural initiatives. They had the money but no route to the recipients.

The ECF could offer that route. It is one of the few private foundations with a European mission and a network of cultural initiatives across Europe, so foundations that wanted to give quickly pooled their money with it: in 2020 for cross-border cooperation during the COVID-19 crisis, then in several rounds for Ukraine, climate and the European elections. They trusted the ECF to find and assess the right initiatives.

In Dietachmair's view, when one organisation has access to a field that other funders cannot reach, it makes sense for that organisation to spend their money. As a result, public bodies as well as philanthropists joined the ECF's pooled fund.

02 HOW THE CULTURE OF SOLIDARITY FUND WORKS

In a crisis, every day counts. 'You can't get others on board in one day', says Dietachmair. So the ECF started with its own money and made its first grants visible straight away. Other funders often joined only afterwards, though sometimes quickly: on 3 March 2022, a week after the Russian invasion, the Ukraine edition opened with 11 co-funders.

As lead organisation, the ECF decided on the grants itself. Because the board had approved the budget in advance, the office could award grants quickly. The mandate ranged from a donation to a partnership contract. Co-funders decided for themselves whether to help shape the call and the selection, and the ECF adapted where needed: if an Italian foundation wanted recipients from Lombardy, for example, it provided a jury member with knowledge of the region for the selection. Reporting varied greatly between funders, from a brief report to heavy government accountability. This took time, and the ECF now has a department for it.

> "It is very hard to keep paying into another foundation's fund.

03 WHAT POOLED FUNDING DELIVERS

The fund let other funders give quickly. Those who paid into it did not need to run their own call, assessment and board decision for each project. At large foundations, Dietachmair says, that process is too slow for crisis aid.

For the ECF, pooled funding brought a broad circle of funders behind its European mission. Its own lottery funding is not enough to do everything, says Dietachmair. Twenty-four co-funders put money into the fund: endowed and banking foundations, national cultural institutes and governments.

Dietachmair sees a further benefit: 'It is not only about pooled money, but also about pooled knowledge of what is happening on the ground.' Co-funders brought knowledge of their region and networks to the call and the assessment. The process was also simpler for applicants, who could

FUND PROFILE[29]

SPENDING	NUMBER OF PARTNERS	YEAR FOUNDED	ORGANISATIONAL COSTS
~€6.3 million in 2020–2024, spread over twelve rounds	**24** co-funders, plus the ECF itself	**2020**	**~10%** ECF estimate

GRANT SIZE	€3,000–50,000, usually €15,000–20,000
THEME	Cross-border cultural cooperation in times of crisis: COVID-19, the war in Ukraine, climate and democracy
GEOGRAPHY	Europe, including Ukraine
TYPE OF FUNDERS	Endowed and banking foundations, national cultural institutes and governments
DECISION-MAKING	The ECF decides independently within a budget approved in advance; co-funders choose their role in each round
ORGANISATION AND OPERATIONS	Lead organisation: the ECF runs the fund with its own staff and contributes money

apply in one place instead of to each foundation separately.

04 WHY THE FUND IS NO LONGER A POOLED FUND

Funders joined in response to visible crises such as COVID-19 and the war in Ukraine. For rounds with a less obvious trigger, such as climate and the European elections, money was much harder to find, and funders did not make multi-year commitments. The ECF therefore decided to continue the activities on its own and to join Civitates.

To appeal to many foundations, the pooled fund was designed to be broad, so that funders could join in line with their own rules and priorities. But a foundation gives to a pooled fund mainly when it can show its board where the money goes and how that fits its own mission. With the Culture of Solidarity Fund, this was sometimes not clear enough.

LESSONS FOR A NEW POOLED FUND

01 **In a crisis, waiting until every agreement with co-funders is in place costs weeks.** Where possible, start with your own money and bring in partners as you go. Going first shows that the fund works, which makes it easier for others to join.

02 **Choose a lead organisation with a strong existing network, a good reputation and enough capacity to run a Rapid Response Fund.** Network and reputation help it to find reliable recipients quickly and to bring in other funders. Capacity matters because such a fund can attract many applications in a short time.

03 **Keep evaluating.** A Rapid Response Fund is set up under pressure, and choices made in the first weeks do not always suit a crisis that lasts longer. Review criteria, working methods and cooperation at fixed points.

04 **A government contribution brings heavier accountability requirements than private funders impose.** Account for it separately, in its own track alongside the pool, so that those rules do not apply to the regular fund.

05 **A Rapid Response Fund does not automatically become a permanent fund.** Funders give when a crisis is visible; without one, foundations find it harder to justify a pooled fund.

7.3 · FIELD-BUILDING FUND

CIVITATES

Through Civitates, 36 foundations invest together in protecting democracy in Europe. When the fund was founded in 2017, almost none of them had democracy in their mission. We spoke to fund director Elisa Peter about how a pooled fund builds a field that did not exist before.



ELISA PETER · FUND DIRECTOR

Photo: Civitates

> **A pooled fund is not just a shared bank account, but also shared expertise.**

01 WHY POOLED FUNDING?

In 2017, as independent journalists in Eastern Europe came under pressure, a Polish foundation asked colleagues in Western Europe for help. But few European foundations funded projects to protect democracy, so a small group of them set up Civitates as an experimental pooled fund. Nine years on, it has 36 partners.

Most partners did not have protecting democracy in their mission, but wanted to be able to respond quickly to developments in society. Civitates let them draw on the experience and knowledge of others to support democratic initiatives, and so widened the circle of funders committed to the issue. That makes it the archetypal Field-Building Fund.

02 HOW CIVITATES WORKS

Civitates is hosted by the NEF, which handles staffing, finances and legal obligations, among other things. Peter calls the NEF crucial: its experience gives the money a safe, trusted home, which lets Civitates concentrate on its core work of developing strategy, supporting the field and awarding grants.

> **Philanthropy exists to fund stuff that nobody else will fund. Doing it together increases the chance that philanthropy becomes bolder and more courageous.**

Equality is central to Civitates. Every funder has an equal voice whatever it contributes, Peter says, and the partners generally seek consensus. Funders decide on strategy and budget together, while working groups decide on grants.

Flexible governance also makes Civitates easier to join. Partners decide for themselves how actively they take part, and new partners can try it out for a year before committing for several years. Finally, sub-funds let partners invest in the one closest to their mission.

03 WHAT POOLED FUNDING DELIVERS

Peter believes a joint approach works well for supporting democracy, a theme sometimes seen as politically sensitive. Pooling lets funders bear more risk, because any setback is spread across a joint fund. And because Civitates is the public face, individual funders are less exposed to any political pushback.

Collaboration often raises ambition as well: foundations acting together are often willing to go further than each would alone. Peter sees an almost psychological side to this: 'When foundations come together, a shared momentum emerges. Something none of us has funded before suddenly becomes worth trying.'

Pooled funding also makes it possible to learn across borders. Civitates connects partners and grantees from all over Europe, which creates a unique opportunity to exchange knowledge. At two members' meetings a year, partners hear about trends and lessons from across Europe. Peter says the safe space and open conversations about lessons learned are an important reason foundations join.

FUND PROFILE[30]

SPENDING	NUMBER OF PARTNERS	YEAR FOUNDED	ORGANISATIONAL COSTS
~€5.4 million in 2025	36	2017	~15–17% of the annual budget

GRANT SIZE	Usually €100,000–200,000, generally for two years
THEME	Democracy, civic space and pluralistic media
GEOGRAPHY	European Union
TYPE OF FUNDERS	Mainly endowed foundations; also some individual donors
DECISION-MAKING	Funders set strategy and budget together; one vote per foundation, decisions by consensus
ORGANISATION AND OPERATIONS	External host: the Network of European Foundations (NEF), with its own programme team of seven staff

04 WHAT DOES THIS MEAN FOR THE NETHERLANDS?

Dutch foundations also hesitate over issues they find too big, too political or too unfamiliar to tackle alone. Civitates shows that a pooled fund can lower that barrier with four simple success factors: a neutral host that brings peer foundations together, equal governance, flexible entry options and a strong secretariat. With these, Civitates built a stable field of democracy funders from nothing in nine years. ▸

LESSONS FOR A NEW POOLED FUND

01 **Invest in the team from day one.** The success of a pooled fund depends on the quality of its secretariat, which brings parties together, develops strategy and drives the fund's results. Where others see overhead, Peter sees the very reason a pooled fund works, because the secretariat combines the partners' influence and experience effectively.

02 **Find an established host such as the NEF.** A host builds trust and lets the secretariat focus on the substance straight away. Peter advises against housing the fund with one of the participating foundations, because that puts equality at risk.

03 **Be honest with new partners about the trade-offs from the outset.** Joining a pooled fund brings a lot, but a foundation also gives up control over its own money and the visibility that comes with it. That has to be a conscious choice.

04 **Design governance that can cope with a growing number of partners.** Civitates doubled its partners in three years and had to rebuild its governance structure as a result, a complex job that a structure designed for growth from the start could have avoided.

05 **Make learning a priority from the start.** Pooled funds are uniquely placed to learn from their diverse partners, but that does not happen on its own. Civitates did not set up its learning function until its ninth year.

7.4 · BLENDED FUND

EDUCATION OUTCOMES FUND

In seven African countries, the Education Outcomes Fund (EOF) brings local governments and philanthropists together in one fund per country, which uses outcomes-based financing to invest in better-quality education for all. We spoke to Steve Chandler, Chief of Staff to the CEO, about how pooled funding can help philanthropists achieve more by involving government, and why that takes time.



STEVE CHANDLER
CHIEF OF STAFF

01 WHY POOLED FUNDING?

In a Blended Fund, philanthropic and government money reinforce each other. Philanthropic money persuades the government to invest its own funds, and that investment in turn makes taking part attractive to philanthropists. A first contribution of 1 or 2 million draws in other philanthropists up to a total of 10 million, which then unlocks 10 million from the government. Chandler sees a pooled fund as one of the few ways to start that kind of collaboration. And it works: in South Africa, the government funds half of the new fund.

Without such a fund, Chandler explains, government and philanthropy often work at cross purposes: governments see gaps in their policies, while philanthropists fund projects that fit their own mission. A joint fund with a single set of outcomes aligns those interests. The government gains extra money to reach its own goals, and philanthropists contribute their experience to strengthen delivery.

02 HOW EOF WORKS

EOF starts from the government's question: what does it want to achieve? It then looks for philanthropists with overlapping interests. There is no fixed roadmap, Chandler says: 'To work seriously with governments and philanthropists, you must be flexible. Otherwise nothing gets off the ground.'

Government, EOF and funders agree in advance on the results they want and how the fund is governed. Implementing organisations are paid for independently verified results and are free to choose how they achieve them. During implementation, EOF and the ministry decide together by consensus and consult the funders where helpful, for example in working groups. In practice, philanthropists find this gives them enough of a say, which keeps decision-making efficient.

EOF's external host is the United Nations Office for Project Services (UNOPS), a UN organisation that provides the back office: procurement, legal affairs, staffing and oversight of implementers. According to Chandler, building a separate legal entity would take a team of hundreds, and without a credible host no public money comes in. Because the agreements fall under UN law, EOF can pool government, donor and philanthropic money in a single fund, which its international character would otherwise have made much harder.

> **"Working through government procedures takes much more time, but that is where lasting change happens.**

03 WHAT POOLED FUNDING DELIVERS

The most important result of pooled funding is change within the government's own system. EOF takes every decision with the government, through the government's own procedures, and a senior civil servant signs each one. 'Working through government procedures takes much more time, but that is where lasting change happens', says Chandler. In Rwanda and South Africa the financing rules have changed, so ministries can now contract and pay differently. In Tunisia, social security data lets the government see whether its training programmes help people into work. These

FUND PROFILE[31]

REACH	SIZE PER FUND	YEAR FOUNDED
~600,000 children	One fund per country and theme; around $30 million in South Africa. Over $130 million across all funds	2018

NUMBER OF PARTNERS	Varies by fund; in South Africa the government, the LEGO Foundation and a consortium of South African philanthropists
THEME	Education and skills
GEOGRAPHY	Sierra Leone, Rwanda, Nigeria, Tunisia, South Africa, Namibia and Ghana
TYPE OF FUNDERS	The countries' own governments, philanthropy and donor countries
FINANCING MODEL	Outcomes-based financing
DECISION-MAKING	Government, EOF and funders set goals and governance in advance; during implementation EOF and the government decide together and consult funders where helpful
ORGANISATION AND OPERATIONS	External host: UNICEF until 2026, now UNOPS

changes have a positive impact beyond the fund as well.

Chandler says this is a key reason for philanthropists to contribute: 'They see the value of our work in changing the system through government.'

04 WHAT DOES THIS MEAN FOR THE NETHERLANDS?

Chandler thinks the benefits of pooled funding between governments and philanthropists may be even greater in the global North, where philanthropy is more fragmented and governments have less and less room in their budgets. 'We need a new way of financing social challenges.' Pooled funding can be one such way. Setting up a Blended Fund takes time, Chandler acknowledges, perhaps even more so in Europe. But EOF shows that the reward is a government that becomes permanently more effective. ▸

LESSONS FOR A NEW POOLED FUND

01 **Start from the government's question.** Find out exactly what it wants to achieve and where its policies leave gaps. Use that question to find the philanthropists who want to help answer it.

02 **Make change within government the goal.** A Blended Fund can change a government's rules and ways of working for good. That takes years, but the effect lasts. South Africa itself now wants to roll out early childhood education nationally, using outcomes-based financing.

03 **Show what a philanthropic contribution unlocks.** A first contribution draws in other philanthropists, and together they unlock government money. For philanthropists, that multiplier is often the strongest reason to join.

04 **Give government an equal voice and philanthropists a say.** Agree goals and governance with the philanthropists in advance, and consult them during implementation where helpful. That keeps decision-making workable.

05 **Connect government and philanthropists through outcomes-based financing.** One fund with a single shared set of outcomes aligns their interests, and that is the basis of EOF's successful partnerships.

06 **Choose a host that can receive public money.** Governments set requirements for whoever manages their money, and a host helps the fund meet them. An international host such as the UN also removes legal obstacles when funding comes from several countries.

7.5 · BIG BANG FUND

THE GLOBAL FUND

The Global Fund pools billions from public and private funders to fight AIDS, tuberculosis and malaria. According to its own 2026 results report, the programmes it has supported with $73.7 billion since 2002 have saved 72 million lives.[33] We spoke to John Fairhurst, Head of Private Sector Engagement, about how pooled funding united public and private funders behind one large-scale strategy and gave affected communities a voice.



JOHN FAIRHURST · HEAD OF PRIVATE SECTOR ENGAGEMENT

Photo: The Global Fund

> **If you start with money as the rationale for doing anything, you almost always fail.**

01 WHY POOLED FUNDING?

In 2002, the global HIV response was fragmented and far too small. Donors each funded their own projects, affected countries and people living with HIV had no say in the approach, and the medicines that saved lives in rich countries were unaffordable in the hardest-hit countries.

The Global Fund brought governments, business, philanthropists and affected parties together in one pooled fund. For Fairhurst, the main advantage of pooled funding is collective clout: 'That gravity, that weight, can drive change like no alternative.'

02 HOW THE GLOBAL FUND WORKS

Equal decision-making is built into the governance. Each board member represents a constituency. Of the twenty voting seats, ten go to funders and ten to implementers, including countries, civil society organisations and affected communities. This equal split gives implementers as much voting weight as all funders combined, enough even to vote down the strategy. Fairhurst stresses that this has nothing to do with idealism: only communities know what the situation really is, and that knowledge is used only if power comes with it. Broad representation sometimes makes decisions difficult, but it helps that no money is released without agreement, and the secretariat guides and speeds up the process.

> **[The size of a pooled fund] has to be proportional to the particular issue or context. (…) We're not going to move development issues by creating lots of small scale pooled mechanisms. The ambition has to be big.**

The Global Fund funds programmes that the countries implement themselves. A formula sets the resources available to each country, and a national committee, with representatives of government, civil society organisations and affected communities among others, prepares the application. Independent experts review it and, once it has been developed further, the board approves it. 'However good the experts are sitting in Geneva, they are not the people who know the country best', says Fairhurst. That is why responsibility for design and implementation stays with the countries.

03 WHAT POOLED FUNDING DELIVERS

Size brings weight, but for Fairhurst what matters most is that all the key parties form a movement together. Health gains at scale were impossible without the involvement of pharmaceutical companies, and one large fund could persuade them where dozens of separate donors could not. How large a pooled fund needs to be depends on the scale of the change it wants to achieve.

The partnership also commits funders, businesses and affected communities to a shared strategy, which helps to align resources and activities. Fairhurst sees this as the strength of pooled funding: together, the money and the movement make possible an approach that individual funders would find hard to organise. Pooling brings economies of scale as well, for example in

FUND PROFILE[32]

SPENDING	NUMBER OF PARTNERS	YEAR FOUNDED	ORGANISATIONAL COSTS
$3.96 billion in 2025	**38** public and **13** private funders in the 2026–2028 replenishment	**2002**	**$346** million budgeted for 2025; about 8% of disbursements plus operating costs

GRANT SIZE	Varies by programme; resources are allocated to countries through a formula
THEME	AIDS, tuberculosis and malaria
GEOGRAPHY	Worldwide, over 100 programme countries
TYPE OF FUNDERS	Governments, philanthropic organisations and businesses
DECISION-MAKING	20 voting seats: 10 for funders and 10 for implementers; plus 8 non-voting seats
ORGANISATION AND OPERATIONS	Separate legal entity and secretariat in Geneva; no country offices

procurement, and makes things simpler for recipients, who deal with one organisation and one approach instead of many donors.

04 WHAT DOES THIS MEAN FOR THE NETHERLANDS?

A Dutch fund need not run into billions. Even within a single city or theme, an issue can call for enough joint effort to justify a pooled fund. The lesson is to match the scale to the issue, aim high and get everyone involved moving together. The Global Fund also shows that giving the parties involved influence makes the work more complex, but is necessary for quality and relevance. Finally, a Blended Fund should give public and private money different tasks, because philanthropy can fund what public money cannot or dare not fund. ▸

LESSONS FOR A NEW POOLED FUND

01 **Start with the problem, never with the money.** Pooling only makes sense if it achieves what could not be done without it.

02 **Build learning and evaluation into fund design from the start.** Nobody is good on day one, not even The Global Fund. ‘The question is how quickly do you get good’, says Fairhurst.

03 **Invest in the secretariat.** Bring donors, civil society and businesses together without anyone to facilitate, and decisions are hard to reach. It is the secretariat that makes change possible.

04 **Actively fight complexity.** A broad board with many parties tends to keep adding rules, because every donor wants something. Be willing to say no to donors and stakeholders, and keep processes as clear and simple as possible.

05 **Go beyond consulting the target group: give it real decision-making power.** The people affected know best what works, but they are only truly listened to when they also have the power to decide.

06 **Give private contributions a targeted role.** Private funds leave more room than public money for innovation and higher-risk activities, so plan for this in a Blended Fund.

8 THE DECISION FRAMEWORK

In four steps, the decision framework shows whether pooled funding suits the issue you want to address and, if so, which type of fund in which form is likely to fit best. It is intended for any funder considering joining a new pooled fund.

Step 1 tests whether the issue calls for pooling. Is important work being left undone? Does the issue need more knowledge, networks or influence than one funder has? Or does it need a form of funding that not every funder can offer on its own? Pooled funding is by no means always the answer, and if it does not fit, the framework says so. Step 2 assesses how well pooled funding suits your organisation, for example whether you are willing to share control over grants. In step 3 you name the main obstacle that makes pooling necessary, and in step 4 concrete questions help you find the organisational model that fits best.

After the four steps you receive advice that brings your answers together and names the lessons from the report that weigh most heavily in your situation. The advice gives a first direction, based on a few features of your collaboration. Choosing a precise type and design calls for an exploration with the funders involved.

The framework is most useful when setting up a new pooled fund, especially if several funders complete it separately. Where their advice differs, it reveals different expectations, which can help the funders discuss the points that matter straight away and develop a shared vision. ▸

Figure 8.1
The decision framework in four steps



The decision framework gives a first indication. What works for your foundation also depends on your partners and on choices that no questionnaire can make. We are glad to think this through with you: contact xavier.friesen@socfin.nl or info@socfin.nl.

9 ROADMAP TOWARDS A POOLED FUND

A pooled fund comes about in four phases: setting the ambition, testing support, designing the fund and implementing it (Figure 9.1). The phases are not a blueprint. A fund takes shape gradually, because it only becomes clear along the way which funders will join, what their boards want and allow, and what the implementer can handle. Earlier choices often need revisiting as a result, even after launch. Research by Bridgespan found that almost every collaborative fund later changed its approach substantially.[34]

Figure 9.1

Four phases towards a pooled fund, each with a decision point

	PHASE 1 SET THE AMBITION	PHASE 2 TEST SUPPORT	PHASE 3 DESIGN THE FUND	PHASE 4 IMPLEMENT AND ADJUST
Key question	Which bottleneck can only pooling solve, and which type of fund suits it?	Are enough funders and their boards willing and able to join?	Which duration, form and governance suit the ambition?	Does the fund deliver the added value from phase 1, even after growth or a change of course?
Covered in	Decision framework steps 1 and 3, chapter 3	Decision framework step 2, chapter 4	Decision framework step 4, chapters 5 and 6	Chapter 7: lessons from practice
Decision point	Ambition on paper, a lead and a budget for phase 2	Continue, adjust the ambition or stop	Fund proposal and final commitments	Continue, adjust or wind down

After a major change of course, revisit phases 2 and 3

PHASE 1: SET THE AMBITION WITH A CORE GROUP

A pooled fund starts with a few funders who take the first step, which carries a high risk because it is often still unclear who will follow. In successful pooled funds, Maarten Derksen of Stichting DOEN often sees a few parties take the initiative: the 'core group'. If they succeed, others gradually join.

The core group first uses three questions to test whether the issue calls for a pooled fund.

1. How large and urgent is the issue, roughly how much money would make a difference, and what share can foundations carry?
2. Which funders are needed to reach that scale, and can we reach them through a collaboration?
3. Which bottleneck from section 3.1 applies, and why is pooling needed rather than coordination or co-funding? Which obstacle should the pooled fund above all remove, and which form suits that purpose?

Take time to explore where expectations differ. In interviews about fifteen collaborations that failed or stalled, the people involved most often cited a lack of strategic clarity: diverging goals, an unclear strategy and no achievable interim goals.[35] Where possible, involve the intended recipients as well, because they see where current funding falls short. ▸

DECISION POINT 1	Each organisation in the core group decides for itself whether to keep supporting the pooled fund. Before it can decide, five points must be worked out: (1) the bottleneck, (2) the type of fund, (3) a first order of magnitude, (4) who leads the exploration and (5) a suitable budget for phase 2. If the first phase shows that pooled funding does not solve an important bottleneck, a lighter form of collaboration is the better choice.

PHASE 2: TEST SUPPORT

Phase 2 establishes whether enough potential funders are willing and able to take part. The core group presents its first draft of the pooled fund to partner funders, and those that are enthusiastic put the shared ambition to their own boards. Board commitment matters and is worth testing early. In the Stichting DOEN example above, interested funders could not get internal approval to take part, because their boards wanted to choose recipients themselves or found unrestricted funding too big a step (section 4.3).

At the same time, map each funder's internal rules: what can and can't they fund? Foundations with a strictly defined mission or lengthy assessment procedures often cannot keep pace with fast decision-making, even when they would benefit from a fund that makes grants quickly. Check whether they can give a mandate in advance. In the Stichting DOEN example, one funder could fund only recipients with ANBI (charity) status.

Do not wait until launch to talk to a wider group of funders, because new funders often find it harder to join once the major strategic choices have been made.[36] ▸

DECISION POINT 2	This is the last point at which the process can stop before much time and money has been invested. Each intended funder states, with its board's backing, whether it will join. If too few join, the core group must scale down the ambition, choose another type of pooled fund or decide that a growth path is realistic. If those adjustments are not enough, pooled funding is probably not the right solution.

PHASE 3: DESIGN THE FUND AND FORMALISE IT

In phase 3 the funders work out how the fund will be organised. The two choices that most determine how it works at launch are the organisational model and decision-making, which Chapters 5 and 6 and step 4 of the decision framework cover. Involve the intended host or lead organisation from the start of this phase, because it will carry out what the funders agree and knows what is feasible and what it costs.

A pooled fund must build in the flexibility to adjust its design where needed. Even so, phase 3 must settle and record three basic agreements:

1. **Duration.** Agree in advance how long the fund will initially run and what happens afterwards. A fixed time horizon makes clear what funders commit to and when they can exit.[37] A shorter, experimental period makes it easier to take part, but may lack the multi-year perspective that helps a pooled fund achieve systems change.

2 **Governance that can handle growth and contraction.** A pooled fund must be able to adjust its agreements when funders join or leave, so set out in advance how a funder joins or exits and what happens to its commitments.

3 **Evaluation and learning.** The cases show that learning happens only when it has its own place, time and budget, which means arranging two things from the start. The first is a fixed, agreed moment for evaluation. Civitates, for example, holds two members' meetings a year at which partners share lessons. At EOF, monitoring is built into the funding: payment follows pre-agreed results, and measuring those results showed the government in Tunisia which training programmes help people into work. Kleine Armoede Hulp reports to the foundations every quarter and uses its overview of all applications to spot new problems. Involve the recipients in evaluation too, because they are the first to notice whether the fund works.

The second is room and budget for learning from each other. A pooled fund brings together funders with different experience, but that knowledge only adds value if the fund sets aside time and money for it. Review completed projects for what worked and why, and share those lessons with the partners. ▸

DECISION POINT 3	The funders jointly adopt a fund proposal covering goal, type, size, duration, form, governance and the agreements on evaluation, joining and exit. Each funder then asks its own board for a final commitment.

PHASE 4: IMPLEMENT AND ADJUST

Implementation shows whether the fund delivers the added value that the core group and other stakeholders described in phase 1, so gather the experiences of recipients and funders from the first round. These often lead to adjustments, for example because partners join, the goal shifts or the chosen form no longer fits. Civitates had to revise its governance when its number of partners doubled. The Four Freedoms Fund first focused on a new immigration law, and turned to strengthening the field at state and local level when that law was not passed.[38] At Fonds Burgerbewegingen, acting as lead organisation proved too demanding for SDM, after which the partners explored other organisational models. ▸

DECISION POINT 4	At the agreed evaluation point, the funders decide, on the implementer's advice, whether to continue, adjust or wind down the fund. The test is the question from phase 1: does the fund solve the bottleneck that only pooling could solve?

IN CLOSING

You do not build a pooled fund in one go: it often takes eighteen months to two years. It grows through conversations, first with a few peer foundations that see the same problem, and then with their boards and with the organisations that will receive the money. Three things make the difference: an initiator who makes time to lead the process; funders who state early and clearly how much money their organisation can contribute, on what conditions and how much control they want to keep; and partners who agree clear decision points at which they decide whether to continue, adjust or stop. ▸

10 CONCLUSIONS AND RECOMMENDATIONS

10.1 CONCLUSIONS

Pooled funding is worthwhile for issues that are too large, risky, complex or unfamiliar for one foundation. The Netherlands has such issues, and enough funders to tackle them together. Collaborating through a pooled fund is not complicated, but it needs, above all, initiators willing to take the first risky steps. For the largest issues, a professional host must also emerge. Over time, their work will produce successful examples that convince other funders.

How you design such a fund depends on what it needs to achieve. If you mainly want simpler funding, a light structure is enough; if you want to change a field, a market or government, you must invest in a team with expertise and time. Obstacles change, so a good fund keeps evaluating and adapting.

1

Pooled funding is for challenges that one foundation cannot tackle alone

Government can no longer solve every social problem, and what it leaves undone is often more than one foundation can take on alone. Many Dutch foundations are sceptical about pooling, but international examples prove its potential: The Global Fund, Civitates and EOF achieved what none of their funders could have done alone. Pooled funding exists to make possible what no one else is willing, permitted or able to do.

2

Pooled funding serves five purposes, and each calls for a different design

Funders choose pooled funding when they want one of five things: simpler funding, rapid action in a crisis, building a field, connecting public and private money, or forcing a major change. Each of these reasons has consequences for how the fund is organised. 'A pooled fund' is often discussed as if it were one thing, but easy funding, as at Kleine Armoede Hulp, calls for a light structure, while building a field calls for a team and multi-year certainty. Design a pooled fund so that it is able to achieve its goal.

3

Systems change through pooled funding is not cheap: it requires a major investment in the team

Pooled funding is often seen as a way to save costs. But if you want to influence a field, a market or government, you must invest in the secretariat. A secretariat knows the field and whom to trust, as the European Cultural Foundation did at the Culture of Solidarity Fund. It can set up programmes and take the initiative, as at EOF. And it brings many funders together to implement, learn and improve policy, as at Civitates and The Global Fund. As a result, pooled funds in fact often have higher operating costs, except when the goal is simpler funding, as at Kleine Armoede Hulp.

4

A good pooled fund changes along the way

In practice, the goal of a pooled fund can shift, and its design with it. Be prepared to adjust the design when there is reason to, especially in pooled funds that start small and then grow. Agree in advance how such changes will be decided. Fixed evaluation points help: is the fund still doing what it set out to do? Sometimes the answer is that the fund must change, or even stop, as with the ECF. ▸

10.2 RECOMMENDATIONS

At heart, pooled funding is not complicated. What the Netherlands still lacks is initiative: foundations that take the lead and bring others along. The opportunities are there. Our recommendations below are for foundations that want to take that step.

CAN NOW IN THE NETHERLANDS	RECOMMENDATION
NO HASSLE FUND With Kleine Armoede Hulp and Onrecht aan de Randen van Europa (Injustice at the Edges of Europe), Haëlla shows that one simple point of application for many foundations really can help.	**Entrust an issue to one specialist acting for all foundations** Do several foundations want to support an issue on which one party has far more experience or knowledge, or more means to act? Let that party distribute the money from all of them. It knows the field, assesses the applications and keeps payment simple. Applicants apply once and report once, and the other foundations have nothing to assess themselves. What the fund learns about what works builds up with one expert and is not scattered across separate foundations. Agree up front who bears the lead organisation's costs and how knowledge is shared with other parties.
BLENDED FUND The Kickstart Cultuurfonds is the only Dutch example in which foundations and government contributed jointly to one fund. During the pandemic, some €40 million went to more than 1,100 cultural institutions.	**Approach government as a group of foundations** If your foundation works on an issue for which government also bears responsibility, a joint fund that includes government can help reach sufficient scale. That needs a coalition of foundations that want to fund together and approach government jointly for co-funding. EOF shows that one fund with several funders, a joint contribution and a concrete approach is a much stronger proposal for government. The Kickstart Cultuurfonds showed that this is possible in a crisis. So why not try it now, outside a crisis, or before one arises?
FIELD-BUILDING AND BIG BANG FUND Do not yet exist at scale. But Dutch foundations help build fields in Europe, for example through Civitates.	**Pooled funding can give the philanthropic sector the scale to tackle systemic challenges, provided a professional host emerges** The Global Fund and Civitates show what a pooled fund can achieve. Foundations that fund together combine money, knowledge and influence, and so speak with one strong voice to government and implementing organisations. Scale of that kind requires a professional host: an organisation, independent of the funders, that runs the fund. The Netherlands does not yet have one. Such a host can do more than implement: it can bring together foundations working on the same issue, guide the first exploration and then run the fund.
RAPID RESPONSE FUND **Here the Netherlands leads the way**	In crises, Dutch foundations pool their money often and quickly, sometimes on a large scale, most of all during the COVID-19 crisis, after the invasion of Ukraine and in the reception of refugees. Because a crisis is usually impossible to foresee, each emergency fund largely starts from scratch, which is why lessons learned matter. So record what worked once a crisis is over. If a type of crisis recurs, consider agreeing in advance who contributes next time, who decides and who implements, so that the money reaches where it is needed sooner. ▸

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THE ROLE OF SOCIAL FINANCE NL

Social Finance NL brings funders together around issues that none of them can solve alone, and designs how they spend their money jointly. This work began with Social Impact Bonds, in which investors, foundations and governments jointly fund a single approach. In the Health Impact Bond Stevig Staan, for example, seven municipalities in North Limburg, two health insurers and a regional care office together pay for fewer falls among older people, with Social Finance NL as intermediary and fund manager. The organisation also sets up and runs funds; it manages the Sociaal Innovatiefonds for the Ministry of Social Affairs and Employment, for instance, which provides social loans to employers to create jobs for people facing barriers to employment.

Social Finance NL also works for foundations and charities that want to measure their impact better or explore new forms of financing. With Kansfonds, for example, it explored how impact investments in real estate can tackle homelessness, and with the Goldschmeding Foundation it worked on sustainable financing for several projects in health and social care. With Save the Children it examined the opportunities for impact investing in the Netherlands, and for ActionAid International it developed a strategy for innovative financing.

Social Finance NL is a social enterprise. It shares what it learns through the podcast Money Matters, the Impact Talk and an annual report on a topical theme. This report was made possible with support from Oranje Fonds, Stichting DOEN and Adessium Foundation; Social Finance NL is solely responsible for its full content.

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ADESSIUM FOUNDATION

APPENDIX 1

POOLED FUNDS STUDIED

This appendix lists the pooled funds we studied for this report: 20 in the Netherlands and 55 international. The list is not exhaustive and includes some funds that have since closed. It also covers other Dutch collaborations that might be seen as pooled funds but fall short on at least one of the five elements of the definition in section 2.2.

THE NETHERLANDS

NO HASSLE FUND 9

Fonds Bijzondere Noden Amsterdam	noodfondsamsterdam.nl
Fonds Bijzondere Noden Rotterdam	fbnr.nl
Fonds Breedtesport voor mensen met een Visuele Beperking	nationaalfondsvoordesport.nl
Fonds Talenten met een Visuele Beperking	nationaalfondsvoordesport.nl
Jeugdvakantieloket	jeugdvakantieloket.nl
Kleine Armoede Hulp	kleinearmoedehulp.nl
Randen van Europa	haella.nl
SamenSpeelFonds	samenspeelnetwerk.nl
Wijdoenmee.nu	wijdoenmee.nu

RAPID RESPONSE FUND 3

Kleinecoronahulp	kleinearmoedehulp.nl
Stichting Tijdelijk Noodfonds Energie	noodfondsenergie.nl
SUN Leiden	sunleiden.nl

FIELD-BUILDING FUND 7

Cultuurloket DigitALL	cultuurloketdigitall.nl
Digital Defenders Partnership	digitaldefenders.org
Fonds Burgerbewegingen	*No active website*
Good Start Challenge	challengeworks.org
Innovatiefonds Zorgverzekeraars	*No active website*
Programma Humane Meetmodellen 2.0	zonmw.nl
SGF Programma Immunologie	gezondheidsfondsen.nl

BLENDED FUND 1

Kickstart Cultuurfonds	*No active website*

OTHER COLLABORATIONS 50

Gives contributors a financial return 13 AGRI3 Fund · Brabant Outcomes Fund I · Climate Investor One · Dutch Fund for Climate and Development · Dutch Future Fund · &Green Fund · Het Thuisfonds (Kansfonds) · Hivos-Triodos Fonds · IDH Farmfit Fund · KNHM Participaties · Nationaal Restauratiefonds en Cultuur+Financiering · Nationaal Warmtefonds · Social Impact Fonds Rotterdam (SIF-R)

Has one or two funders 12 Brabant Outcomes Fund II · Dutch Relief Alliance · Innovatiefonds Samen voor Biodiversiteit · Lang Leve Kunst · Leading from the South · Nieuwkomerspartnerschap Goldschmeding en Start · Samen sterk voor passend werk · Samenwerking RCOAK en Fonds Sluyterman van Loo · Triodos-Doen Foundation · Upstream: Music · Voice · VoordeBuurt Fonds

No joint decision: each foundation decides on its own money 10 Datadashboard Urgente Noden · De Werkversneller (Start Foundation) · FIN-samenwerkingsverband vluchtelingen · Giro555 (Samenwerkende Hulporganisaties) · KIEM (Cultuurfonds Utrecht) · Programma SAMEN · Sam& voor alle kinderen · Samenwerkende Fondsen Cariben · Samenwerkende Fondsen Leiden · Samenwerkende Maritieme Fondsen

Funds one programme, project or initiative 3 Fonds Franciscus · Preventiecollectief ingrijpende jeugdervaringen · SIB Werk na Detentie

Network, platform or standalone body that fundraises and decides 12 Aardpeer · Arts Collaboratory · Cultuurfondsen voor Monumenten · Digital Freedom Fund · Jeugdfonds Sport & Cultuur · Maatschappelijke Alliantie · Nationaal Groenfonds · Samenwerkende GezondheidsFondsen (SGF) · SchuldenlabNL en Financieel Gezond Nederland · Stichting NSR Innovatiefonds · SUN Nederland · We Share Forward Foundation

INTERNATIONAL

NO HASSLE FUND 11

DRC Stabilization Coherence Fund	mptf.undp.org
Gemeinschaftsfonds Demokratie stärken (Hamburg)	buergerstiftung-hamburg.de
Joint SDG Fund	jointsdgfund.org
Lifeline Embattled CSO Assistance Fund	csolifeline.org
Migration Multi-Partner Trust Fund	migrationnetwork.un.org
Somalia Joint Fund	mptf.undp.org
Special Trust Fund for Afghanistan	mptf.undp.org
Spotlight Initiative Fund	spotlightinitiative.org
UN Multi-Partner Trust Fund Colombia	fondoonucol.org
UN Peacebuilding Fund	un.org
Women's Peace & Humanitarian Fund	wphfund.org

RAPID RESPONSE FUND 6

Central Emergency Response Fund (CERF)	cerf.un.org
Culture of Solidarity Fund	cultureofsolidarityfund.eu
Emergent Fund	emergentfund.net
European Endowment for Democracy	democracyendowment.eu
Shaping the Future	global-dialogue.org
Start Fund	startnetwork.org

FIELD-BUILDING FUND 22

Amplify Fund	nfg.org
Catalytic Capital Consortium (C3)	catalyticcapitalconsortium.org
Civic Power Fund	civicpower.org.uk
Civitates	civitates-eu.org
CREWS (Climate Risk and Early Warning Systems)	crews-initiative.org
Disability Rights Fund	disabilityrightsfund.org
EPIM (European Philanthropic Initiative for Migration)	epim.info
European AI & Society Fund	europeanaifund.org
Farming the Future	farmingthefuture.uk
Four Freedoms Fund	fourfreedomsfund.org
Fund for Housing and Opportunity	housingisopportunity.org
Fund for Shared Insight	fundforsharedinsight.org
GFDRR (Global Facility for Disaster Reduction and Recovery)	gfdrr.org
Global Media Defence Fund (UNESCO)	unesco.org
International Fund for Public Interest Media	ifpim.org
Partners for a New Economy	p4ne.org
Plastic Solutions Fund	plasticsolution.org
Pop Culture Collaborative	popcollab.org
Press Forward	pressforward.news
Robert Carr Fund	robertcarrfund.org
Solidaire Network pooled funds	solidairenetwork.org
Tipping Point Fund	tpfii.org

BLENDED FUND 9

Aceli Africa	aceliafrica.org
Education Outcomes Fund	educationoutcomesfund.org
Gavi	gavi.org
GHIT Fund	ghitfund.org
Global Environment Facility	thegef.org
Global Financing Facility	globalfinancingfacility.org
Global Innovation Fund	globalinnovation.fund
Green Climate Fund	greenclimate.fund
The Pandemic Fund	thepandemicfund.org

BIG BANG FUND 7

Blue Meridian Partners	bluemeridian.org
Co-Impact	co-impact.org
Oceans 5	oceans5.org
The Audacious Project	audaciousproject.org
The City Fund	city-fund.org
The END Fund	endfund.org
The Global Fund	theglobalfund.org

NOTES

1 WHY POOLED FUNDING?

1 UNAIDS/WHO, AIDS Epidemic Update, December 2002, https://data.unaids.org/publications/irc-pub03/epiupdate2002_en.pdf: 29.4 million people living with HIV in sub-Saharan Africa. The figure of fifty thousand comes from the December 2003 edition, https://data.unaids.org/pub/report/2003/2003_epiupdate_en.pdf: 'only an estimated 50,000 people having access to antiretroviral drugs in 2002'.

2 The Global Fund, 'History of the Global Fund', https://www.theglobalfund.org/en/about-the-global-fund/history-of-the-global-fund/.

3 The Global Fund, 'How we fund our grants', https://www.theglobalfund.org/en/how-we-fund-our-grants/. The fund raises its money in three-year rounds (replenishments). The standard funding period for a country is three years: The Global Fund, Allocation Methodology 2023-2025 (GF/B47/DP05, May 2022), https://www.theglobalfund.org/media/12080/core_allocation_methodology_en.pdf.

4 The Global Fund, Results Report 2026, 16 September 2026, https://www.theglobalfund.org/en/results/: 72 million lives saved and $73.7 billion invested since 2002 ('Since 2002, the Global Fund partnership has invested US$73.7 billion'). This is the fund's own estimate of lives saved by supported programmes since 2002, not a separate impact evaluation of pooled funding.

5 Bridgespan, The Philanthropic Collaborative Landscape, March 2025, https://www.bridgespan.org/insights/philanthropic-collaborative-landscape. In total, 310 unique collaborative funds responded to the survey at least once between 2022 and 2024; 'nearly half of the collaboratives responding to our survey were founded in the last decade'.

2 WHAT IS POOLED FUNDING, AND WHAT IS IT NOT?

6 Kickstart Cultuurfonds, results for July 2020 to August 2021: around €40 million to over 1,100 cultural institutions and creatives. The Cultuurfonds' original announcement is no longer online; see Vakblad Fondsenwerving, 'Één jaar Kickstart Cultuurfonds: veertig miljoen voor cultuursector', 23 August 2021, https://www.fondsenwerving.nl/nieuws/bericht/2021/08/23/Één-jaar-Kickstart-Cultuurfonds-veertig-miljoen-voor-cultuursector. The funders were the VriendenLoterij, a group of private cultural foundations and the Ministry of Education, Culture and Science.

7 Tijdelijk Noodfonds Energie, 2025 application round. Central government made €56.3 million available and the House of Representatives released a further €50 million later that year, after the scheme had closed a week after opening because the budget had run out. In addition, nine energy suppliers contributed over €6 million to the operating costs, as did the three large regional grid operators. See Netbeheer Nederland, 'Tijdelijk Noodfonds Energie open', 22 April 2025, https://www.netbeheernederland.nl/artikelen/nieuws/tijdelijk-noodfonds-energie-open, and Energie-Nederland, 'Tijdelijk Noodfonds Energie wordt voortgezet in 2025', 14 February 2025, https://www.energie-nederland.nl/tijdelijk-noodfonds-energie-wordt-voortgezet-in-2025/. The amounts given are budgets made available, not the amounts eventually paid out.

8 Blue Meridian Partners, https://bluemeridian.org/our-partners/ ($4.1 billion committed since its founding in 2016, see https://bluemeridian.org/frequently-asked-questions/); The Audacious Project, https://www.audaciousproject.org/impact ($4.6 billion to 70 projects); Co-Impact, https://co-impact.org/about-us/ (over $910 million mobilised, with a target of $1 billion for 2030). Figures as of September 2026. The amounts in the inventory are cumulative commitments or mobilised resources and cannot be compared with each other as if they were annual budgets or disbursements.

9 Cultuurloket DigitALL started in April 2022, set up by the same coalition that founded the Kickstart Cultuurfonds in 2020: https://www.cultuur-ondernemen.nl/artikel/nieuw-cultuurloket-digitall-versterkt-cultuursector-via-digitale-technologie. Wijdoenmee was launched on 1 May 2016 on the initiative of Haëlla and Fonds 1818: https://www.wijdoenmee.nu/over-ons/wie-zijn-wij/.

10 Focus group with Dutch funders.

11 PhAR, Samen Sterker – Effectiever door Samenwerking, 2025, pp. 22, 27.

3 WHEN IS POOLED FUNDING THE RIGHT APPROACH?

12 Example: in Nepal, Karuna Foundation developed a programme to tackle preventable disabilities. Koshi Province (then Province No. 1) agreed to bear two thirds of the costs from September 2019 (€10 million); after 2.5 years of co-funding by Karuna, the municipalities and province would continue the programme themselves. See https://www.karunafoundation.nl/en/impactstudy-3-2/. Karuna itself is not a pooled fund under our definition, but the example shows how this can work.

4 WHAT DOES POOLED FUNDING ASK OF A FUNDER?

13 Interview with Peggy Saïller (NEF), 27 May 2026. According to Saïller, around 80 per cent of the NEF portfolio is advocacy work.

14 Joseph Rowntree Foundation, Shifting Power: Exploring the value of pooled funds in the UK funding landscape, Lena Baumgartner and Alice Sachrajda, 16 February 2024, https://www.jrf.org.uk/wealth-funding-and-investment-practice/shifting-power-exploring-the-value-of-pooled-funds-in-the-uk. Committing for several years involves a trade-off; the appropriate term depends on the task and the obligations involved.

15 Alison Powell, Susan Wolf Ditkoff and Fay Twersky, 'How Philanthropic Collaborations Succeed, and Why They Fail', Stanford Social Innovation Review, 10 July 2019, https://ssir.org/articles/entry/how_philanthropic_collaborations_succeed_and_why_they_fail. Survey of 330 grantees of ten collaborative funds; the later quotes in this box come from the same article.

16 ICVA (Marzia Montemurro and Elise Baudot Queguiner), Pooled Funding at a Crossroads: A Comprehensive Review and Analysis, May 2023, p. 20.

17 PhAR, Samen Sterker – Effectiever door Samenwerking, 2025, pp. 7–8.

18 Joseph Rowntree Foundation, Shifting Power: Exploring the value of pooled funds in the UK funding landscape, 2024, the Opportunities and Challenges sections.

19 The NEF makes its systems, processes and forms available as open source to the funds it hosts.

5 HOW DO YOU ORGANISE A POOLED FUND AND WHAT DOES IT COST?

20 Stichting Democratie en Media, 'Pilot Fonds Burgerbewegingen beëindigd', 6 November 2025, https://sdm.nl/pilot-fonds-burgerbewegingen-beeindigd/ (accessed 8 September 2026). The Postcode Loterij Buurtfonds is part of Stichting DOEN.

21 Sampriti Ganguli, Strengthening the Enabling Infrastructure for Collaborative Funds, September 2024, pp. 33–34 ('Single donors often exercise outsized influence'). The research covers hosted funds; the link to the lead organisation is our own inference.

22 Interview with Ann Gummels (PhAR), 29 May 2026.

5 HOW DO YOU ORGANISE A POOLED FUND AND WHAT DOES IT COST?

23 Analysis of public data from 39 funds, with figures for 2019–2026 from annual accounts, Form 990s and trustee reports. Operating costs = total expenditure minus grants, at fund level. Lead organisation costs are probably higher, because the lead organisation's own staff costs and costs absorbed by other fund participants are only partly visible in the data.

24 Bridgespan, Releasing the Potential of Philanthropic Collaborations, December 2021, p. 8. Bridgespan names efficiency as one of three reasons why funders choose a collaborative fund: the fund does research and due diligence for all participants, so that funders in effect share staff.

25 Bridgespan, The Philanthropic Collaborative Landscape, March 2025, figure 10 (n = 153): funds below $1 million spend a median of 40 per cent of their budget on their own organisation and programme work combined, against 20 per cent for funds above $25 million. For programme work alone, Bridgespan finds a median of 15 per cent. https://www.bridgespan.org/insights/philanthropic-collaborative-landscape.

26 Sampriti Ganguli, Strengthening the Enabling Infrastructure for Collaborative Funds, September 2024, p. 31. Of the largest US fiscal sponsors, 53 per cent need additional funding on top of their fees, and only 5 per cent charge their actual costs. These fiscal sponsors do not map one to one onto the external hosts in our classification.

6 WHO DECIDES ON STRATEGY AND GRANTS?

27 Bridgespan, The Philanthropic Collaborative Landscape, March 2025, figure 7 (n = 308; multiple answers possible; 21 per cent mentioned a different approach). https://www.bridgespan.org/insights/philanthropic-collaborative-landscape.

7 LEARNING FROM PRACTICE

28 Kleine Armoede Hulp, Verslag 1-1-2022 tot en met 30-6-2023 (report 1 January 2022 to 30 June 2023), https://kleinearmoedehulp.nl/wp-content/uploads/2023/07/2023-KAH-verslag-alle.pdf: since its start in 2020, 380 initiatives have been supported with over €554,966.

29 Culture of Solidarity, https://cultureofsolidarityfund.eu: twelve editions in 2020–2024, 24 co-funders, over 280 projects and more than €6 million. Culture of Solidarity Fund factsheet, March 2025: €6.26 million to 288 projects, grants of €3,000 to €50,000. The ECF's learning evaluation (October 2025) reports over €6.5 million to almost 300 grantees. Organisational costs: Dietachmair's estimate in the interview, not a figure from the annual accounts.

30 Civitates, Annual Report 2025, https://civitates-eu.org/wp-content/uploads/2026/05/Civitates_Annual_Report_2025_ext.pdf: 36 partners at the end of 2025 and around €5.4 million in expenditure. See also https://civitates-eu.org/team/ and https://civitates-eu.org/governance/. The partners include some non-European funders and an individual donor. Interview figures on grant size and organisational costs do not necessarily measure the same thing as the annual accounts.

31 Total size: Amel Karboul, 'Between the Years', 14 January 2026, https://www.educationoutcomesfund.org/post/between-the-years. Year founded: Education Outcomes Fund, FAQ, educationoutcomesfund.org/faqs. Organisational costs: no public figure. The model funder agreement from the UNICEF period mentions only a management fee for the host of 1 per cent per contribution (UNICEF, 2021, open.unicef.org).

32 The Global Fund, Annual Financial Report 2025, https://archive.theglobalfund.org/media/5zljwg54/archive_2025-annual-financial_report_en.pdf: grants disbursed $3.96 billion in 2025. Organisational costs: board-approved operating budget for 2025 of $346 million (The Global Fund, Board Decision GF/B52/DP07, https://www.theglobalfund.org/kb/board-decisions/b52/b52-dp07/). The share is calculated as 346 / (3,962 + 346) = 8.0 per cent; this is not a share of pledges or income. Number of funders in the eighth replenishment (2026–2028): figure provided by The Global Fund (John Fairhurst, October 2026). Board: https://www.theglobalfund.org/en/board/constituencies/.

33 The Global Fund, Results Report 2026, 16 September 2026, https://www.theglobalfund.org/en/results/: 72 million lives saved and $73.7 billion invested since 2002. The fund's own estimate for the programmes it has supported since 2002; here the figure is explicitly tied to the 2026 results report.

9 ROADMAP TOWARDS A POOLED FUND

34 Alison Powell, Susan Wolf Ditkoff and Fay Twersky, 'How Philanthropic Collaborations Succeed, and Why They Fail', Stanford Social Innovation Review, 10 July 2019, https://ssir.org/articles/entry/how_philanthropic_collaborations_succeed_and_why_they_fail: 'every funder collaborative we studied changed or adapted its approach'.

35 Powell, Wolf Ditkoff and Twersky (2019), see note 15. This draws on interviews about fifteen collaborations 'that failed or faltered'.

36 William Porter, Kelly James, Robert Medina and Barbara Chow, 'Funder Collaborations: Flourish or Flounder?', The Foundation Review 9, no. 4 (2017), summarised in Bridgespan, Value of Collaboration: Literature Review on Funder Collaboration, October 2018, p. 24.

37 William Porter, Kelly James, Robert Medina and Barbara Chow, 'Funder Collaborations: Flourish or Flounder?', The Foundation Review 9, no. 4 (2017), summarised in Bridgespan, Value of Collaboration: Literature Review on Funder Collaboration, October 2018, p. 24.

38 Alison Powell, Susan Wolf Ditkoff and Fay Twersky, 'How Philanthropic Collaborations Succeed, and Why They Fail', Stanford Social Innovation Review, 10 July 2019, https://ssir.org/articles/entry/how_philanthropic_collaborations_succeed_and_why_they_fail. The Four Freedoms Fund was founded in 2003 to support immigration reform and developed into a field-builder when the legislation failed to materialise.

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