

Letchworth
Garden City
Heritage Foundation

Strategic Plan

Revised 2021

REVISING OUR STRATEGIC PLAN

1 Introduction

The past 14 months have been a time of significant challenge and change for the Foundation. We have had to adapt quickly to meet the needs of our town and our organisation during the pandemic.

The most profound impact was the extent of our financial losses, leading to the closure of community services and, sadly, the loss of jobs. This is something we could not have envisaged, just a few months earlier.

In the community we saw the hardship and isolation that people faced as a result of the national lockdowns. However, alongside these difficulties we saw the emergence of innovation, social action, unity and collaboration across Letchworth Garden City on a larger scale and at a faster pace than ever before.

Although restrictions are now easing and life is returning to a more familiar rhythm, it will be many years before we recover our financial losses. We remain concerned about the volatility of our tenants' rental income, which enables us to deliver our charitable commitments in the Letchworth community. There are many other external factors that add to the complexity of our challenges, including Brexit, changing work habits as more office-based employees work from home, and the risk of recession.

We have learned a great deal from this crisis and have identified opportunities that will transform how we operate over the next few years. We're confident this will enable us to bounce back even stronger.

That is why we are revising our Strategic Plan. As well as addressing the problems that the pandemic has created, we want to build on what we have achieved, to continue meeting the needs of the people in our town as we learn to live in a very different world. As a charitable foundation whose purpose is to

make Letchworth a great place for everyone who lives and works here, we believe we have a fundamental role to play in making it a more equal and compassionate place for the future by working in tandem with the people, groups and organisations that bind our garden city together.

This revised plan will take us into 2022. At that point we will work with our colleagues, Trustees, Governors and community partners to devise a new three-year plan.



2 Setting the scene

Our biggest challenge

Our unique 'value capture' financial model enables us to fund and deliver a variety of services in Letchworth to support the quality of life of those who live and work here. They include Broadway Cinema & Theatre, Broadway Gallery, Standalone Farm, our community Grants Programme, our Museum Service and the Heritage Advice Service for homeowners.

The pandemic highlighted just how vulnerable this model is. Put simply, if the income from our property portfolio fails to perform, we will not be able to fund or deliver these services.

During the last 12 months, arrears have grown as commercial tenants struggle to pay their rent. When the first lockdown was announced, we quickly created a raft of support measures to help our tenants navigate those first few difficult months. We continue to support them as much as we can, as we are aware of the challenges they face. For example, we are working with Letchworth Improvement District (BID) to encourage people to shop local to underpin Letchworth's

economic recovery and ensure the longer-term sustainability of local businesses.

With the loss of more than £2m in 2020, we are initiating a financial recovery roadmap that will see us launching a new fundraising strategy and seeking other revenue streams to support our work. The government's Cultural Recovery Fund enabled us to reopen Broadway Gallery and our Museum Service, but without further financial support from external funders and grant-making organisations, the future of these cultural services is at risk. However, there's no getting away from the fact that the reduction in our rental income and our mounting rent arrears will impact on what we can and cannot do in the community. Our new financial recovery roadmap will be vital in helping us move forward positively.



Find out more about our unique financial model



Click to view www.letchworth.com

3 Who we are

We are Letchworth Garden City Heritage Foundation:

We are a place-based charitable foundation that works to maintain and enhance the world's first Garden City. The income from our property portfolio and investments goes back into our community to make it a great place to live.



OUR VISION

Our vision is to make Letchworth a great place for everyone who lives and works here

We aim to achieve this by focusing on our revised objectives:



Initiate a financial recovery roadmap



Improve life chances for people in Letchworth



Ensure Letchworth continues to be a great place to live



Increase investment in Letchworth

Our outcomes

Our outcomes help us focus on where we want to get to. They also allow us to measure progress and impact regarding the following:



Letchworth **children** participate in a range of **cultural opportunities**



Letchworth is known for its **cultural** offer



Isolation in Letchworth is reduced, particularly for **older people**



Supported families have improved **opportunities** and life chances



A **high quality** of life in Letchworth for **all** residents



People's **health and wellbeing** are improved through increased levels of **physical activity** and **community** involvement



The **unique character** of the town is understood and **celebrated**



The needs of our **audiences** are better **understood**, and **services** are **shaped** on local need



The town centre is **vibrant**

4 Our strategic priorities up to 2022

THE SEVEN GUIDING PRINCIPLES OF OUR REVISED STRATEGY

- | | | |
|---|------------------------------------|---|
| 1 | Strategic and collaborative | Lead and develop partnership-based social and economic strategy |
| 2 | Evidence-based | Share knowledge and evidence, and become advocates for Letchworth |
| 3 | Entrepreneurial | Trade commercially for social and economic goals, encourage local spending, commit to employing and training local people |
| 4 | Commission | Enable external experts to deliver services and projects that meet strategic priorities |
| 5 | Investment and resources | Nurture local investment and resource infrastructure |
| 6 | Social action | Build civic capacity and social action where there are opportunities |
| 7 | Leadership | Nurture local talent by supporting and mentoring activists |



INITIATE FINANCIAL RECOVERY ROADMAP

- Support town centre recovery by working with the BID to encourage more people to shop local
- Explore opportunities to adapt the spaces we own to create co-working spaces for start-ups, freelancers and the creative community
- Collaborate with the School for Social Entrepreneurs to support local entrepreneurs to scale up their businesses and explore opportunities to encourage enterprise development
- Work with partners to scope a town-wide loyalty scheme to encourage people from Letchworth and the surrounding area to shop, eat out and come to our cinema, gallery and museum
- Build capacity and income through external funding and work with partners to identify collaborative opportunities to attract funding into Letchworth
- Make our venues more commercially successful



IMPROVE LIFE CHANCES

- Continue to address poverty and inclusion through our Families and Young Peoples Project
- Adapt our grants programme to support emerging areas of need, including financial and digital inclusion, and continue to provide grant funding to organisations impacted by COVID-19
- Pilot a neighbourhood social action project
- Commission projects and activities to help reduce poverty and hardship
- Support young unemployed people by taking part in the government's Kick Start scheme



MAKE LETCHWORTH A GREAT PLACE TO LIVE

- Launch a Great Outdoors campaign to encourage people to use the Greenway and other green open spaces in Letchworth
- Create a cultural learning programme for schools using the story of the Garden City to engage children in the story of their hometown and build civic pride
- Showcase local talent through the Letchworth Culture Project
- Improve our online Heritage Advice Service to make it easier for homeowners to apply to make improvements to their properties



INCREASE INVESTMENT IN LETCHWORTH

- Launch our new fundraising strategy to support the future of our arts, culture and heritage venues and community programmes
- Take a leadership role to advocate for investment in Letchworth to address the needs in our town
- Work with Cranfield University to research and map Letchworth's economic future including local areas of bioscience and digital
- Work with our partners to explore whether Letchworth can become a 'smart town'
- Respond to the outcome of the Local Plan



5 Risks and uncertainties

Although a vaccine is being rolled out and the government has published a roadmap for easing lockdown, a great deal of uncertainty remains, and we are continuing to monitor the risks to our organisation. Working with our Board, we continue to track our budget and plan for the worst-case scenario.

6 Review and adapt

These are uncertain times. To ensure the long-term survival of the Foundation and the sustainability of Letchworth's businesses and voluntary sector, we will keep adapting to the changing external environment. We will regularly review our strategy, to make sure it continues to address the needs of our community.

7 Find out more

For more information about the work we do, email your questions to response@letchworth.com