

# REQUEST FOR PROPOSALS

## Bonsucro Credits Impact Fund

Bonsucro is inviting proposals for qualified experts to work with the Senior Leadership, CEO and Bonsucro Members' Council to develop the Bonsucro Credit Fund, for approval by the Board of Directors.

### About Bonsucro

Bonsucro and its members are working to collectively accelerate the sustainable production and uses of sugarcane. It is a global multi-stakeholder non-profit organisation with more than 250 members from farmers, millers, traders, buyers and support organisations in 40 countries around the world.

As an ISEAL Code Compliant member, we comply with all ISEAL's Codes of Good Practice, which provide a globally recognised framework used by leading sustainability standard systems.

Bonsucro is in the process of finalising its 2021-2026 strategy, which will be the framework within which the Bonsucro Credit funds will be invested in Impact Projects.

### Bonsucro Credits Fund for Impact

Bonsucro's Credit Trading Platform is a digital tool that connects buyers and producers, accelerating transformation of the sugarcane sector through sustainable trade. For more information visit: <https://credits.bonsucro.com/>

Its automatic price-matching mechanism allows a global network of businesses to buy and sell Bonsucro Credits – which are proof that a unit of sugarcane, raw sugar, ethanol or molasses has been sustainably produced to Bonsucro's Production Standard.

Credits reward Bonsucro Certified Mills and Farms for their commitment to sustainability, and a portion of fees from Bonsucro Credit sales are invested directly in local impact initiatives for other farms and mills to adopt more sustainable practices. Bonsucro Credits help buyers to achieve their sustainable procurement targets.

Bonsucro charges the buyer a fee of \$1.30 per tonne of sugar traded. This fee is used to pay for the necessary running costs associated with the Credit Trading Platform. The remaining income from the brokerage fee is split so that 50% is allocated as unrestricted income to support and sustain Bonsucro and the delivery of the organisational plan and the other 50% is ring-fenced for the Bonsucro Impact Project fund. The Impact Fund is projected to stand at £435,000 by end of March 2021, and increase by at least £200,000 per year.

The Impact Fund it is a key component of the new 5-year Strategic Plan 2026, which will be finalised by March 2021. The Fund is to be used to invest in initiatives and projects that catalyse or accelerate sustainable sugarcane production in key origins in accordance with our strategic priorities.

With a small international team of staff, but significant membership to leverage, Bonsucro works as a convenor and through partnerships. The Impact Fund could be designed to fund projects in

a variety of ways, through direct grants, match-funding, competitive funds or other means. Bonsucro wants to learn from other relevant funding organisations and mechanisms and design a best-in-class system, with appropriate policies and procedures to govern and manage the Impact Fund. Bonsucro is also keen to identify partners to co-fund or otherwise support this new mechanism.

**Deliverables** expected by 20 June 2021, for approval by the Board and launch of Impact Fund July 2021.

- Agreed recommendations on the design of the Impact Fund
- Identification of potential partners
- A clear, actionable policy for the governance of the Impact Fund
- A set of operational procedures appropriate for Bonsucro organisational and financial capabilities.
- A set of templates for harmonized grant applications (initial application and full application forms).
- A framework for monitoring KPIs, evaluation and learning

The work must be done with explicit reference to:

- Bonsucro governance and legal structure
- Bonsucro strategic priorities and value proposition
- Bonsucro organisational capabilities
- Best practice in similar funding management
- The experience and opinions of representative Bonsucro stakeholders.

### **Other considerations:**

Bonsucro Impact Funding mechanism needs to:

- Be transparent and accountable, with clear procedural steps.
- Provide direction to priority setting.
- Provide some operational flexibility.
- Ensure Bonsucro staff costs and indirect costs are covered, where appropriate

### **Proposal requirements**

Consultants interested in this work are invited to submit a proposal which provides:

1. Methodology (5 pages max)
2. Plan of engagement with staff and stakeholders (3 pages max)
3. Description of relevant experience with examples (2 page max)
4. Contact information for referees (3 contacts)
5. Cost quotation in £ (British Pounds) together with day rates of those assigned to this work. Costs can be broken down into phases/deliverables.

Proposals will be accepted until 15 March 2021

### **Contact**

The contact for this assignment is: Danielle Morley, Chief Executive Officer. [Danielle@bonsucro.com](mailto:Danielle@bonsucro.com), and Laura Fisher, Head of Corporate Services [Laura@bonsucro.com](mailto:Laura@bonsucro.com).