

Crowdfunding Guidelines

The terms and conditions

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Introduction

The University of Greenwich crowdfunding platform is free to use and available to students and staff at the university. It is centrally managed the Alumni and Fundraising Team.

There are terms and conditions that we ask you to follow when creating your project and when using the <u>crowdfunding platform</u>. If you're unsure, get in touch at <u>fundraising@gre.ac.uk</u>.

Crowdfunding is funding a project by raising lots of small amounts of money from a large number of people. Typically, this includes friends and families; however, they can only contribute so much. For success, a crowdfunding campaign needs to reach beyond your network.

Donation-based crowdfunding is asking a group to donate to your project often in exchange for tangible, non-monetary 'rewards' such as an e-card, t-shirt, tickets to your show, or a behind-the-scenes tour. It allows you to market your project, get people talking about it, and hopefully get the support you need to fund your project.

Is crowdfunding right for my project?

Before you apply, consider if crowdfunding is right for your project (<u>see section below – Your project</u>). If you determine crowdfunding is the way forward, alongside running your campaign, you can also apply for additional funding opportunities at the university that may help you reach your goal.

Below is a list of funding opportunities that may be available to you depending on the nature of your project.

Greenwich Community Fund

The fund enables a diverse range of student projects and activities designed to develop confidence and provide unique experiences and training opportunities. Apply for the Greenwich Community Fund if your project gives back to the

Greenwich community.

Student Hardship Fund

For students experiencing sudden financial hardship, the fund can provide a safety net and help pay for day-to-day necessities such as rent, bills, and groceries. Apply for the <u>Student Hardship Fund</u> or <u>International Hardship Fund</u> if you need help with core living costs.

Generator at Greenwich

Generator aims to inspire and encourage students and graduates with new ideas, helping to develop entrepreneurial skills, start new ventures, and connect with experts via 1-1 appointments. There are a number of funding opportunities that help you to grow your idea, including the Generator Bursaries and Enterprise Challenge. Find out more.

Your project

Projects can be about anything, but they should focus on the benefit they will provide to students, alumni, the university or the wider community.

Projects will be judged for suitability on their goals, their creative or innovative merits, and the level of organisation and commitment demonstrated by you and your team.

Examples of projects suitable for crowdfunding include:

- Funding new equipment for a sports team or society
- Supporting performances and theatrical or film productions
- Trips and expeditions
- Competition entry (sporting or other)
- Community and volunteering projects
- Conferences and events
- Entrepreneurship and social enterprise

Your project must reflect our values:

Inclusive	Collaborative	Impactful
Always inclusive and empowering – being fair, supportive, aware, polite, compassionate, respectful and determined, and ensuring all people are supported and celebrated.	Embracing collaboration – working together, being open-minded, listening, being adaptable, freethinking and enterprising, and seeking out new ideas together.	Evidence led and outcomes focused – making a difference, demonstrating our contribution to knowledge and society, achieving goals for ourselves, the university community and the wider world.

Projects that bring us closer to the university's strategic goals and adds value to the student experience are prioritised. <u>Find out more about the university's strategy</u>.

The University of Greenwich is an exempt charity and broadly, the crowdfunding platform is used to fundraise for the university. We are unable to use the platform to fundraise for other charities, e.g. crowdfunding campaigns cannot be direct donations to or sponsorship of other charities.

Projects that aim to generate financial profits for the funder/project lead or pay staff salary are unsuitable for crowdfunding at the university.

Eligibility

If you are interested in running a crowdfunding project with us, we will only consider applications that meet the eligibility criteria.

To apply, you must:

- Be a current student or staff at the University of Greenwich at the point at which your project starts and concludes. You can also represent a student club or society.
- Have an endorsement from a current staff (if you're a student) or head of department (if you're staff).
- Be prepared to deliver both your project and any rewards/incentives promised as part of your crowdfunding campaign.
- Be able to demonstrate how your project shares the university's values of

- being inclusive, collaborative and impactful.
- Be aware that funds raised are donations and eligible for Gift Aid you
 must not offer 'securities' such as shares or bonds which count as a
 monetary award for giving.
- Promote your project with your network by email and/or social media with the assistance of the Alumni and Fundraising Team.

Applications will be reviewed for suitability, and you will hear from the Alumni and Fundraising Team within three weeks.

Please note that we reserve the right to decline a project if it is deemed a risk to the university's reputation. If you're currently on a student visa, you may not qualify for a crowdfunder related to a business idea, entrepreneurship or social enterprise, as this may be against the conditions of your Student Visa Sponsorship which states you cannot 'engage in business activity'.

How we support you

If your application is successful, the Alumni and Fundraising Team will support your crowdfunding campaign in the following ways:

- We will host your project on our crowdfunding platform.
- We will manage donations which will be used to fund your project.
- We will provide support, advice and templates.
- We will share your campaign with the Greenwich community of alumni and friends, including sharing:
 - In the alumni newsletter, which goes out to 120,000 alumni worldwide.
 - On our social media channels.
 - With your faculty and the Greenwich Students' Union.

Match funding

Where funding permits, we will match-fund projects that successfully fundraise 75% of their target up to a limit of £250.

You may also want to ask a third party to match fund donations. If doing so, we can support you to identify and approach a potential funder – please allow a minimum of four weeks for this activity.

Ready to get started?

We want to help you to succeed and so we have prepared a <u>crowdfunding</u> <u>handbook</u> as a guide to running a crowdfunding campaign. If after reading this document and the handbook you decide to go ahead, <u>please complete our online application form</u>.

If you have any questions, please see our FAQ below or contact fundraising@gre.ac.uk.

Frequently Asked Questions

About crowdfunding

How does crowdfunding work?

The University of Greenwich crowdfunding platform helps students and staff to take part or lead on projects that enable students to experience university to its fullest and benefit the wider community. Supporters help fund projects through donations. Project leads may offer small rewards or incentives for donations.

Why might alumni support projects?

Many alumni continue to feel a close attachment to the university as well as the clubs and societies they joined as students. They will share our values, may be located locally, and could care about similar causes (especially if associated with your degree).

What is a Giving Champion?

A Giving Champion helps the University of Greenwich raise awareness of our fundraising campaigns, so that your project can reach a much wider audience than we could alone. They select a project and ask their network to donate.

About the platform

Who provides the platform?

The Alumni and Fundraising Team works with a company called Graduway who provides digital solutions for mentoring students, engaging alumni and cultivating donors.

How does Graduway work with the university?

Graduway is the team behind another Greenwich platform, <u>Ask Alumni+</u>, and supports some of the university's structured mentoring programmes.

Will I be able to log into the crowdfunding platform?

No, the Alumni and Fundraising Team is the only team with access to the platform. However, we will work with you to set up your crowdfunding campaign page. Please note it is not possible to update a campaign page once it receives its first donation. We can also set up regular reporting and any information you need to fulfil giving incentives.

Does it cost to use the platform?

No, we cover all fees and platform costs, so whatever funds you raise will be directly available to you. Please note that Gift Aid claims take place annually – if you are still a current member of staff or student and your project is still live, we will endeavour to award this funding to your project. In all other instances, it will go to a central fund which is disbursed to where the need is greatest.

Your application

The below questions have been organised to help you fill out the application form.

What types of projects qualify?

Before submitting an application, make sure you have a project that benefits the community, aligns with our values, and meets all other eligibility criteria (<u>see section above – Your project</u>). We encourage you to read the <u>crowdfunding handbook</u> to help you define your project before starting on your application.

Who can run a crowdfunding project?

The crowdfunding platform is open to registered students or staff of the university at both the start and end of the project. If you're currently on a student visa, you may not qualify for a crowdfunder related to a business idea, entrepreneurship or social enterprise, as this may be against the conditions of your Student Visa Sponsorship which states you cannot 'engage in business activity'.

Can I organise a crowdfunding project by myself?

Yes, but we [the Alumni and Fundraising Team, on behalf of the University of Greenwich] strongly advise you [the crowdfunding project lead] to team up with others to share the workload and to amplify your reach when promoting your campaign. We also recommend against taking part if you have any conflicts with your programme of study.

Why do I need a staff or head of department endorsement?

Students who have support from staff will have a higher chance of success and reach an audience beyond the alumni community helping meet your funding target. A staff endorser can be from your academic department, Greenwich Students' Union, or professional services. They need to be an individual who is willing to champion your crowdfunding campaign by sharing it with their network.

For staff, it is essential that staff speak to their Head of Department to ensure that the project aligns with the department's strategic priorities. Please note that the Alumni and Fundraising Team prioritises projects that bring us closer to the <u>university's strategic</u> goals and adds value to the student experience.

I do not use social media – will this be an issue?

Crowdfunding relies on getting the word out and increasing visibility of your campaign through emails to your network and posts on social media. We ask that you post your campaign on relevant social media channels to help spread the word. This may include personal, professional, business, faculty, Students' Union, etc. We will also post on our social media channels.

Although using social media is not essential, your campaign may not reach a wider

audience to help you reach your funding target.

Do I have to make a video?

No, but a video is highly recommended as it improves your chances of achieving your funding target. You can use <u>Animoto</u>, a free and easy-to-use video creation website.

If you decide to make a video, it can only be Vimeo or YouTube only. You can use music on your video, but only if you have permission to do so from its owner. Alternatively, you can use any music from Free Music Archive.

Why do projects need to meet the university's value?

Our shared values of being collaborative, impactful, and inclusive help us to articulate and demonstrate to our community what we value. They guide us to adopt and embrace behaviours that help us to achieve our strategic plan and distinguish us from others.

Our values mean working with others and seeking out new ideas (collaborative), focusing on making a real contribution to knowledge and society (impactful), and ensuring all people are supported and celebrated (inclusive). We encourage you to <u>read</u> the <u>university</u>'s strategy to find out how your project aligns with our values.

How much can I raise?

While there is no minimum or maximum, the amount should enable you to complete your project successfully. It should also be realistic and based on a breakdown of costs. Most projects tend to raise between £100 and £1,000 – we will confirm a target if your application is successful.

Do I need to meet my funding target to receive funding?

No, but you can only receive funding if your project is able to go ahead and if applicable, fulfil the rewards and incentives you have offered. If you decide that your project is unable to go ahead, donations will be returned to your donors.

Why do I need to confirm who will benefit from the funding?

A condition of receiving the donation is that it is used for the stated purpose. If the donation will be going to an individual or group of individuals to enable the project, we need to know who they are. Please list all Greenwich students and staff who will be working on the project, including their programme and year of study.

Beneficiaries also includes individuals outside of the project who will benefit – this may be members of the university student community, Greenwich local community, users of the projects, whoever your intended audience is, etc.

Why do I need to demonstrate impact of my project?

A condition of receiving the donation is that you keep your donors up to date about the

outcome of your project and the impact it has on you as the recipient and on any beneficiaries. This is to thank donors and show them how their donation has made a difference as well as encourage them to give in the future.

Impact may include photos of the finished project, a thank you message from you to donors with the finished project (written or video), testimonials from individuals who benefitted from the project, a press release of the project with outcomes, etc.

I have not made any progress, financial or otherwise – will this be an issue? It is not an issue that you have not made any progress on your project. Your funding target can take this into consideration; however, we encourage you to come up with a list of individuals in your network who would be willing to make a donation or share your crowdfunding campaign more widely. The crowdfunding handbook will provide some tips to help you understand your supporter base.

I need to raise funds for a time-sensitive project – how do I do this? There are a number of stages to delivering a successful crowdfunding project.

There are a number of stages to delivering a successful crowdfunding project and we have outlined a timeline in the crowdfunding handbook.

From the moment your application is approved, we anticipate at least four weeks until the project goes live. Your crowdfunding campaign can run from a few days up to five weeks, and an additional three weeks to transfer donations. This means it can take up to 15 weeks from when you submit your application until you receive your funding.

If you are fundraising to take part in a project that involves a third party, please confirm their requirements too, and we can discuss whether crowdfunding is the best way forward.

Timeline

You can run your crowdfunding campaign for anything up to five weeks. However, we recommend you ensure you have time to monitor your campaign.

Once you launch, your network is likely to offer support, but you may find that donations slow down after the first few days. For this reason, you might prefer to run a shorter campaign.

The Alumni and Fundraising Team will help you reach a wider audience through our community of alumni and friends. Still, you can also plan some activities to build momentum.

We've prepared a timeline to give you a sense of what happens when.

Crowdfunding Timeline

Research - at least 3 weeks

You have a great idea and crowdfunding could make it possible. Read the guidance and prepare your application.

Kick-off meeting

If your project is approved, the Alumni and Fundraising Team may request a meeting to run through your project and agree timings/deliverables.

Quiet Launch - 1 to 5 days

Before you launch far and wide, launch to your network and ask influencers to help you raise awareness of your project.

Wrap things up

Try to maintain momentum during the full life of your campaign. Announce your results and thank all supporters.

Updates and rewards

Distribute any rewards and update your supporters until your project is complete. Projects should be completed within three months.

Assessment - at least 3 weeks

The Alumni and Fundraising Team will review your application and get back to you with feedback within three weeks.

Prepare - 4 weeks

Start developing your materials, including images and a video, to help explain your project. Begin talking to your own network and planning who else to contact.

Tell everyone - up to 5 weeks

Launch your fundraiser to everyone, perhaps via a launch event? Your campaign will be shared with the wider Greenwich community, including alumni and friends.

Receive your funding

The Alumni and Fundraising Team will organise for you to receive your funding. This may take up to three weeks.

What happens if my crowdfunding campaign is successful before the deadline? If you raised 100% of your target before the deadline, your campaign ends. The purpose of setting a funding target is to ensure you and your supporters know how much money your campaign needs for your project to be successfully completed. Anything above your target may be seen as profit, which is not suitable for crowdfunding.

Can I edit my crowdfunding campaign page after it goes live?

We may be able to edit your campaign page before the first donation is received but we will ask you to confirm all details are correct before we go live and cannot guarantee edits are possible after that point.

Can I cancel my project?

You can cancel a project by emailing fundraising@gre.ac.uk. We will notify your donors.

Can I retry if unsuccessful?

Yes. If you didn't reach your minimum target, you can re-submit your project as many times as you like. However, we recommend that you make some alterations and think about why you weren't previously successful. For example, would a different funding target or completion date help?

How often can I apply to use the crowdfunding platform?

You can apply to crowdfund for as many projects you require funding for. You cannot apply to crowdfund for a project that was successfully crowdfunded for within the same academic year. For example, applying each term to produce a termly zine. We advise that your initial crowdfunding campaign considers projects that will need repeat funding throughout the year.

How does Gift Aid apply to my project?

The University of Greenwich has charitable status for all UK tax purposes – which means if donors are eligible for the Gift Aid scheme, the university can claim an extra 25% on their donation. These claims take place annually, and if you are still a current member of staff or student and your project is still live, we will endeavour to award this funding to your project. In all other instances, it will go to a central fund which is disbursed where the need the greatest.

What happens after my crowdfunding campaign has successfully completed?

- A 'thank you' message will be sent to supporters on your behalf by the Alumni and Fundraising Team.
- You will receive your funding this will not include Gift Aid. All monies raised can only be used for the purpose as outlined in your campaign. You're prohibited from keeping any portion of the funds raised as profit or compensation.
- You must complete your project within three months of the crowdfunding ending unless by exception. Once your project completes, you will need to work with us to

highlight the impact of your project to your donors.

Rewards

Are rewards required?

No, but they can help donors to engage with your project and donate. The better your rewards, the more likely you're to reach your funding target. Rewards should have low to no monetary value (i.e. an invitation to a production of a play, a personal thank you recording, etc.).

Please note that donated income cannot be used to pay for incentives/rewards. All donated income must go towards the project's stated objectives.

Who creates and manages the rewards?

You do! You decide what they are, and you're responsible for delivery (which should be communicated via email). Rewards must be agreed and advertised on the platform as there are tax considerations should the benefit of giving outweigh the tax benefit associated with a donation.

You can only accept funding if you're able to deliver all your rewards (regardless of hitting your target or not). If you do include rewards, consider how you will administer them under both scenarios.

What cannot be offered?

Investment, loan solicitations, and coupons or discounts on future goods are forbidden. We don't want you to get locked up! Offering raffle tickets, lotteries, and sweepstakes is illegal in some countries. In the UK, you must notify your local authority if you're ever planning to sell tickets for this type of event publicly.

Can I limit the quantity of a reward?

Yes. When you add a reward, you can specify how many are available.

How can I get in touch with donors?

The Alumni and Fundraising Team will manage donor communications. In exceptional cases and on a one-off basis, we may ask donors to share their contact details with project leads specifically for the project purpose.

Anything else?

If you have any questions, please read our <u>crowdfunding handbook</u>, or contact <u>fundraising@gre.ac.uk</u>.

