**PROJECT GRANTS**

The purpose of the subsidies is to support associations, student groups and individuals that promote the social, professional, intellectual, as well as study and student life related aims within the Aalto School of Business in addition to supporting the traditions of Business students.

**GENERAL BASIS FOR GRANTING SUBSIDIES AND PROJECT GRANTS**

The purpose of the subsidies is to support associations, student groups and individuals that promote the social, professional, intellectual, as well as study and student life related aims within the Aalto School of Business in addition to supporting the traditions of Business students.

When granting funding for yearly operations the following factors are considered:

- Purpose of the association
- Financial situation
- Extent and quality of the operations
- Activity
- Communication practises (such that they reach the students of the Aalto School of Business as widely as possible

An excess (i.e. own risk) is required by the applying association. Diverse fundraising is an element of good quality operations and activities (for example ticket sales, subsidies from other sources). The financial situation of the association will be considered when evaluating the grant.

The foundation does not support for-profit projects or paying wages. Notable equipment acquisitions are studied individually. In case of equipment acquisitions within unique projects, we recommend you to apply for financial support from TTER.

**PROJECT FUNDING IN PARTICULAR**

Project funding is aimed at student groups, associations and individuals with a project. The project can be for example a new event, or an idea that enhances learning – anything that benefits the Aalto University’s Business students.

Also for registered associations for surprising needs and purchases. However KY Foundation encourages the associations to plan their year well in advance and apply for funding in the application period for yearly operations (on spring).

The basis for granting project funding are the same than granting subsidies for yearly operations.

**FAQ:**

**WHO CAN APPLY FOR PROJECT FUNDING?**

Project funding can be applied by student groups, associations and individuals with a project. The project can be for example a new event, or an idea that enhances learning – basically anything that benefits the Aalto University’s Business students.

Also registered associations can apply for project funding for surprising needs and purchases. However KY Foundation encourages the associations to plan their year well in advance and apply for funding in the application period for yearly operations (on spring).

**WHAT IS NOT SUPPORTED BY PROJECT FUNDING?**

Significant equipment acquisitions (such as instruments or sports equipment) are not supported by project funding. Projects that are neither organized by Aalto University business students nor targeted to Aalto University business students are also not supported.

**WHAT HAPPENS AFTER SENDING THE APPLICATION?**

The applications are processed by the association subsidies committee, which consists of members of KY Foundation’s executive and supervisory boards as well as members appointed by KY Association. The committee decides on the association subsidies, after which the decisions are transferred to the KY Association’s executive board for approval. The whole process from receiving the application to the board’s decision takes approximately 1-2 months.

Report about the use of the grant must be delivered two months after the project has ended at the latest to toiminta-avustukset@ky.fi. The provided grant is allocated to be used only in the project it has been applied for. If the project is not actualized, KY Foundation has the right to demand the grant to be returned.
WHAT INFORMATION HAS TO BE DELIVERED IN THE APPLICATION?

From everyone:

- Introduction of the organizing group/applicant
- Comprehensive description of the project/activity the subsidy is applied for
- Number of participants in the project or activity
- Detailed budget of the project/activity
- Other subsidies applied/granted for the project

From a registered association which did not apply for a yearly subsidy during spring:

- Budget for the current year (as detailed as possible)
- Operational plan for the current year
- Financial statements for the previous year
- Annual report for the previous year
- The latest amendment notice of the National Board of Patents and Registration of Finland (NBPR) for registered associations.
- Current and valid rules of the association

WHO CAN I CONTACT FOR MORE INFORMATION ABOUT THE SUBSIDIES?

If you have further questions, you can contact either the Subsidies Committee (toiminta-avustukset@ky.fi) or KY’s Association Coordinator.