

APPLICATION ANNOUNCEMENT: ASSOCIATION SUBSIDIES 2023

The main application period for association subsidies opens on Monday, February 20th 2023 at 12 a.m.!

The Foundation for Business Students in Aalto University (KY Foundation) announces the application period for association subsidies for 2023 open. The purpose of the subsidies is to support associations that promote the social, professional, intellectual, as well as study and student life related aims within the Aalto University School of Business in addition to supporting the traditions of business students at KY.

Associations registered in Finland can apply for the association subsidies. In addition to the registered associations, student groups whose operations and purpose are aligned with those of KY Foundation's can also apply for association subsidies.

In addition to the purpose of the associations, their financial situation and the extent, activity and quality of their operations are also taken into consideration when granting association subsidies. An excess (i.e. own risk) is required by the applying associations. The communications practices of the associations and student groups must be such that they reach the students of the School of Business as widely as possible.

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 Foundation's executive board for approval.

Association subsidies are applied for via an electronic form (Google Forms). You can find a link to the form in the KY website (<https://www.ky.fi/for-volunteers/project-grants-and-subsidies>) during the application period. A link to application instructions and answers to frequently asked questions can be found at the same location. Any other questions should be sent to toiminta-avustukset@ky.fi.

The application form, along with its required appendices is to be completed by 11.59 p.m. on March 26th, 2023.

If the subsidy is applied by a non-registered association or student group they are only required to fill in the application form and attach following appendices to the application:

- Budget for the project or activity the grant is applied
- Informal project description

In other cases the following appendices are required for application:

- Budget for the current year
- Operational plan for the current year
- Financial statements for the previous year
- Annual report for the previous year
- Current and valid rules of the organization
- Official notice letter of the Finnish patent and registration office (PRH; nimenkirjoittajien muutosilmoitus)
- Budget for the project or activity the grant is applied for (if not already included in the budget for the ongoing year)
- Informal project description (if not already included in the current operational plan)

If the required documents are not delivered to the foundation according to the application instructions by the end of the application period, the application will not be processed.

FAQ

WHEN CAN I APPLY FOR A SUBSIDY?

The application period for organizational subsidies is open each year during spring, around February-March.

The application period is open at minimum for two weeks. If the required documents are not delivered to the foundation according to the application instructions by the end of the application period, the application will not be processed. Funding will not be granted retroactively.

WHAT HAPPENS AFTER RECEIVING THE GRANT?

All applicants who have received subsidies must provide KY Foundation with a written report on the use of the given subsidies by the end of year or two months after the completion of the project in question to the address toiminta-avustukset@ky.fi.

The form or the length of the report are not relevant. Please be concise on the report and clarify the use of the grant received. Also remember to mention significant changes between the action plan and actually organized activities. If you have received a grant for a study trip, please add a description of the trip (especially if the trip didn't happen after all).

According to Finnish laws on Foundations, all foundations must follow the use of their grants and that is why the report is demanded. In addition, the Foundation always tries to improve the scope and effectiveness of its grants and subsidies, thus the reports are used to develop the Foundations grant portfolio.

CAN I UPDATE THE INFORMATION IN THE APPLICATION?

Yes you can. If there is a need to update or complement the application after it has already been submitted, the new documents can be sent to toiminta-avustukset@ky.fi. However, this must be done before the application deadline. When sending documents via email, please make sure that each document contains the name of your organization.

If you are having problems with submitting your application, please contact toiminta-avustukset@ky.fi.

WHAT APPENDICES ARE NEEDED FOR THE APPLICATION?

In addition to filling the application form, the associations and student groups are required to add following documents to their application:

Funding for yearly operations:

- Budget for the current year (as detailed as possible)
- Plan of action for the current year
- Financial statements for the previous year
- Annual report for the previous year
- Current and valid rules of the organization
- Official notice letter of the Finnish patent and registration office (PRH; nimenkirjoittajien muutosilmoitus)
- Report on the use of the grant (if the applicant has been granted funding previously)
- Even if you sent the report on the use of the grant by the end of last year, please send it again with the new application.

Funding applied by a non-registered association or student group:

Budget for the project or activity the grant is applied for (if not already included in the budget for the ongoing year)

Informal project description (if not already included in the current operational plan)

HOW SPECIFIC SHOULD THE REQUIRED APPENDICES BE?

The budget needs to specify all alleged incomes (eg. ticket sales, badge sales, corporate co-operation and other subsidies) and costs (eg rent, marketing, food and refreshment). Specify the incomes and costs for every activity or event if possible. Different groups have diverse income and cost structures so the former incomes and costs are only examples.

The plan of action for the present year has to be included to the application. It should describe the plans for the present year in a detailed manner (for e.g. upcoming events with details such as theme and activities) and the overall objectives of activities and operations. The plan of action should also include estimate of all the participants in the events (or activities) of the group/project.

WHAT ARE THE POSSIBLE CAUSES FOR REJECTING APPLICATIONS?

Obstacles for granting the subsidy include for example the following:

- Application is missing required appendices
- Applicant has not used previously granted subsidies for the purpose they were granted to
- The purpose of the applying organization is in a contradiction with the purpose of the KY Foundation
- Organization is registered to a foreign country
- Application has been submitted after the application deadline
- The activity or event has been included in the application already on the Spring (Supplementary funding)

CAN ORGANIZATIONS WITH ALUMNI OR NON-BUSINESS STUDENTS APPLY FOR THE SUBSIDY?

Yes they can. Subsidies can be granted to associations 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 economics students in Helsinki. Although, the number of business student members has an effect on the amount of subsidy.

CAN THE SUBSIDY BE PAID TO A PRIVATE ACCOUNT?

No, subsidies will be paid only to associations own account. Non registered groups will have to give detailed description about the payment so that they can prove that the funding has been used as intended.

Who can I contact for more information about the subsidies?

If you have further questions, you can contact either the Subsidies Committee (toimintavastukset@ky.fi) or KY's Association Coordinator.