The GSR Foundation - Information for Partners 2023

1. Summary for interested parties:

This document details how the GSR Foundation builds external partnerships and funds organisations to create social value. We are a proactive grantmaker and typically choose the charities we want to support from our research and global networks.

If your work aligns strongly with our *vision* & *mission* or you have an exciting project(s) in these areas, you are welcome to get in touch to introduce your work to us. Please do this via the 'Contact Us' section on http://gsrfoundation.io or by emailing foundation@gsr.io. Please do not spend much of your time producing a bespoke unsolicited application at this stage. In most instances, existing collateral (usually a link to a website/summary document) is sufficient for us to decide if we wish to know more.

We have two grant programmes: ENABLE (small grants up to £25,000) and EMPOWER (large grants up to £150,000). Our funding is typically multi-year and unrestricted. New funding relationships generally start with an ENABLE grant. In addition to funding, we deliver the EXPERT programme of thought leadership, pro bono tech services and consultancy.

To receive the latest updates from the GSR Foundation, you can sign up to our mailing list (link) or follow us on Twitter: @foundation_gsr.

The problem that our funding addresses:
Existing and emerging technologies are increasingly important in accelerating progress toward and solving some of the world's trickiest problems. The future is exciting but also deeply unfair, with many barriers to participation disproportionately affecting historically marginalised communities. This includes, but is not limited to, BIPOC communities, women & girls, LGBTQ+, refugees, and populations within the least developed economies.

The barriers and the reasons for them are varied, from a practical lack of hardware to a cultural lack of precedent. Some are general to whole populations, and others are targeted to specific demographics. Through our philanthropy, we fund and support partners using tech to deliver solutions fostering equality and equity.

The mission we are committed to:
Our philanthropy and support buys space and time for excellent non-profits and the communities they serve to co-create their own solutions to these problems. Through the GSR Foundation, we aggregate and analyse learnings and disseminate them into the public domain to support further progress.

The vision we seek:
A world in which no one is excluded from participating in, or benefitting from, the advancement of technology and its role in human progress.

2. Our grantmaking process:

Introduction to the GSR Foundation	We are a proactive funder and typically choose the charities we want to support from our research and networks. If you represent a charity that aligns well with our mission or have an exciting project(s) in these areas, you are welcome to get in touch to introduce your work to us. We also encourage interested parties to sign up to our mailing list or follow us on Twitter: @foundation_gsr
First contact	We will contact you if you are a good fit for our current grantmaking priorities. This would involve setting up an informal meeting (virtual or in person) with the Foundation Director and the project lead from the applicant charity. Taking no more than an hour, we would use the time to build a picture of how support from the GSR Foundation would advance your work. We may ask for further information following this call but are usually happy for this to be pre-existing (i.e. an application you have already written for another funder or a video you have already prepared) to reduce duplication of effort.
Second contact	We will let you know the outcome of the first contact promptly. If it is positive, we will invite you to a second meeting (virtual or in person) to understand more about how a grant would be deployed and what the GSR Foundation can do to help you. We will only advance applications to this stage that have a strong chance of success. We will send you specific questions in advance. If there is a mutual appetite to proceed following both meetings, then the meeting notes go to the next GSR Foundation board meeting for a funding decision.
Board Decision	GSR Foundation board meetings, in which funding decisions are made, are held on the last Friday of every other month (Jan, March, May, July, September, and November), and we will inform you of the outcome in the week following the meeting.
Grant made	We aim to make payments the week after the board meeting and subsequent payments (for multi-year funding) at agreed intervals.
Building an ongoing relationship	We aim to be a partner to those we fund and are more relational than transactional. We typically maintain regular contact with grantees to: ● Reduce the need for onerous reporting requirements at the end of the grant period. ● Identify other areas where we can add value - with introductions, further funding, or pro-bono consultancy. ● Learn in real-time what is working well and what requires further thought.

3. Our decision making process:

It takes a maximum of 2 months from initial engagement to a funding decision. However, we can expedite decisions in situations with mitigating circumstances (i.e., natural disasters).

We reserve the right to conduct due diligence checks on all potential grantees, and a positive outcome in this process is essential for a grant to be made and maintained.

In making grants, the GSR Foundation trustees will comply with the Charity Commission guidance to ensure that it is in the recipient charity's best interests, check that any money is used as intended and that the funding decision is recorded in our board minutes.

In order to receive funding from the GSR Foundation, you must have a written constitution with exclusively charitable aims and be run by a minimum of two trustees/directors. UK charity status or relevant international equivalency should be obtained or pending. The GSR Foundation trustees would ensure that our grant is only to further the applicant charity's purposes - and while the majority of our grants are unrestricted, in instances where it is mutually beneficial to restrict a grant, we require these restrictions to be observed. The applicant charity's trustees must demonstrate that taking a grant from the GSR Foundation is in their best interest and that any personal benefit is incidental. Grants will be made based on the funding available and solely on merit.

In exceptional circumstances, we reserve the right to fund other entities delivering work for the benefit of the public - including, but not limited to:

Government Agencies - support will only be considered where there is either no, or inadequate statutory provision.

Other Organisations (or individuals) - if the trustees wished to support an organisation (or individual) that isn't a charity, they are aware of and would comply with the Charity Commission's guidance on doing so - taking specialist advice as required.

Any funding provided by the GSR Foundation will be applied following our stated charitable purposes. Note that funds will not be knowingly distributed for illegal purposes, such as money laundering, bribery, or financing terrorism. Furthermore, funds will not be awarded to applicants who hold views or have involvement in activities contrary to the GSR Foundation's values and charitable purposes. We have a robust, risk-based due diligence procedure and conduct a 'know your customer' (KYC) process on all grant recipients.

4. Priorities for support

The number of applications that The GSR Foundation can support is, by necessity, limited to the amount of funds available for distribution in line with the general reserves policy. The Board of Trustees will set aside an annual budget for grant giving which will be reviewed at least annually to ensure appropriate allocation. The GSR Foundation trustees reserve the right to amend these priorities at any time.

With the breadth of our work, the number of viable projects will likely exceed the available funding, so the trustees use the following criteria to help them decide how best to allocate the budget. In practice, we interpret our objects as follows:

- Does the prospect have a strong understanding of specific barriers to participation in the tech world?
- Have they developed (or are they developing) viable and scalable solutions to these barriers?
- Have they identified a population group that experiences additional barriers to access? Or, if their product serves the whole population, how do they ensure delivery doesn't reinforce existing barriers, and that participation is equitable and equal?
- Are they committed to learning and working with the GSR Foundation as a collaborative partner?
- Do they have a strong track record of success or a convincing theory of change?
- Are solutions co-created with the populations they serve?
- Does the charity exercise appropriate financial safeguards, and/or do the accounts show a financially-viable entity?

5. Our grantmaking principles

- We carefully select the causes we support and are proactive in identifying potential recipients; as such, we do not accept unsolicited applications but welcome interested parties to introduce their work to us if it meets our funding requirements.
- We minimise our external 'calls for funding' and are flexible in what information prospective charities present to us (as an application) so as not to duplicate effort.
- We build long-term relationships with our grantees that go beyond money - offering consultancy and thought leadership services.
- We don't impose restrictive contracts on our grantees - we *trust* they will deploy the grant effectively and work with them to do so.
- We are radically transparent - making it clear where our money comes from, where it goes, and what we learned from spending it.
- We accept that things will sometimes go differently than planned and encourage honesty from our recipients.
- We disseminate our learnings to improve processes internally and externally.

6. About the GSR Foundation

The GSR Foundation is primarily funded by an annual donation from GSR, a leading cryptocurrency market-maker. Steps have been taken to remove conflicts of interest and ensure the GSR Foundation is a wholly independent charity. As a result, we can only fund projects and activities that are exclusively charitable and fall within our objects:

- To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time for the public benefit and by the making of grants and awards towards, in particular, but not limited to:
    - Advancing education and promoting diversity and equality of opportunity in the areas of:
    - 1) business and entrepreneurship (B&E) and;
    - 2) science, technology, engineering, and mathematics (STEM).

The GSR Foundation will achieve these objects primarily through grantmaking. This will be augmented with pro-bono consultancy, training, and dissemination of intellectual property, where we will share our learning with interested parties. We have three programmes:

GSR Foundation ENABLE

ENABLE is our small grants programme, giving grants of between £10,000 to £25,000 ($12,340 - $30,850) over 1-3 years.

GSR Foundation EMPOWER

EMPOWER is our large grants programme which provides more substantial funding between £50,000-£150,000 ($61,700 - $185,115) a year for up to 3 years. An EMPOWER grant would typically be:

- Given to a charity that had successfully delivered on the ENABLE programme.
- They would be invited to present an area where the proposed level of investment could solve a significant problem for them.
- Be supported by ongoing advice from the GSR Foundation and GSR in general.

GSR Foundation EXPERT

EXPERT is our developing thought leadership and crypto services programme seeking to position GSR as an active and trusted adviser to charities in this space. We aim to deliver the following:

- Training for the charity space - how to accept crypto donations etc.
- Liquidating crypto holdings as a pro-bono service for charities.
- Other pro-bono services that charities could benefit from including KYC services.
- Blockchain-based solutions to societal problems.
- Comment on relevant charity sector publications.
- Articles for relevant charity sector press and presentations at sector conferences.

7. Submission of grant applications

We will be flexible on what information we need and how you present it to us so that the trustees can reach a funding decision. In addition, we will work with applicants to co-create an application.

We aim to find out what we need to know about your work while creating minimal additional labour for the applicant.

In our initial conversations, we will offer guidance about what we need to know to make funding decisions. We will request relevant supporting documents (likely including any business planning documents, a budget, and accounts).

You will show us how your work aligns with our priorities for support (heading 4 of this document).

Generally, we will expect to see the following:

- Information on your organisation/project.
- Project/bid details, such as amounts, numbers, and timetable.
- Evidence of the need and impact the funding would have.
- Proof of required policies to ensure the work is delivered conscientiously; these might include:

- **A Safeguarding Policy** – when working with children or vulnerable adults.
- **Health and Safety**
- **Relevant insurances**

8. Decision making process

Applications will be considered by our Board of Trustees, who work to the Charity Commission (CC27) guidelines on trustee decision-making:
https://www.gov.uk/government/publications/its-your-decision-charity-trustees-and-decision-making

Grants are awarded entirely at the trustees' discretion, and their decision is final. We have six trustee meetings annually, and we will advise applicants at which meeting their application will be considered. All applicants will be notified of the outcome of their bid, and successful applicants will have funding made available once they have signed a grant agreement and passed our due diligence checks. We ask recipients to confirm receipt of the grant in a timely manner and understand that the grant:
- May only be spent for the purposes for which it was given.
- Any unused portion of the grant will be returned to the GSR Foundation.
- Reporting must be provided per our agreement, and any required receipts must be provided.

9. Reporting on your grant

The information we require from you will be commensurate with the size of the grant, and we will co-create reporting requirements as part of the application.

The GSR Foundation will monitor such reports to ensure that grants are being used for the intended purposes and assess the impact grants have made. Our learnings will be used to publish thought leadership documents and inform future decision-making and policy to maximise the Foundation's impact.

10. Our grant management

Recipients with a live grant from the GSR Foundation will be offered a bespoke programme of consultative support from GSR. This can include charity-specific skills like fundraising and governance or general technology and finance support. We will seek to understand your needs as we complete the application process and offer appropriate support as required.

11. Data protection

Applicants' data will be held in accordance with data protection legislation. It will be held securely, disclosed if subject to an access request, treated as confidential, only used for the purpose for which it has been provided and destroyed, once no longer needed.

12. Safeguarding

In making grants to or working with other organisations we will comply with [Charity Commission guidance](#) by carrying out relevant due diligence and having a written agreement that sets out:
- Our relationship.
- The role of each organisation.
- Monitoring and reporting arrangements.

13. Publicising our support

We do not have any formal requirements for recipients to publicise their funding, however we encourage them to do so. This is on the basis that often those we are trying to reach are the least able to research and find us. Consequently, it is important to ensure that those we are seeking to reach are made aware of our work. Details of GSR Foundation funding may be shared on any appropriate channel, including:

- Annual accounts and statutory reporting documents.
- Via websites - either your own or relevant external sites.
- Social media – either groups relevant to our activity, or local community groups.
- Through networks of those who come into contact with potential beneficiaries, such as relevant statutory services and charities.