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Summary Report on Crowdfunding in Social
Enterprises in Europe

Crowdfunding in Europe

edited by Antonin Bonnet

COMPARATIVE RESEARCH NETWORK:



SUCCESS

Editor Antonin Bonnet

Report Italy Guglielmo Apolloni, Andrea Veronelli & Claudia Cellamare

Report UK John Willcock & Jen Milner

Report Poland Pola Kamińska

Report Ireland Amy Keeley & Michael Ward

Report Greece Maria Lianou

Report Germany Nathan Bonnisseau & Tara Bernoville

Design Martin Barthel

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Poland

Mullingar Employment Action Group,
Ireland

Institute of Entrepreneurship Development:
iED, Greece

RLN U.K. , United Kingdom

School Raising, Italy



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This report will work with the general Identification, elaboration, and evaluation of already existing information about the crowdfunding in Europe. The steps of the desk research might include identify research sources, consult already existing information and data, compare, combine and re-elaborate the data collected, evaluate the final outcome.

Each partner has carried out its own research and shared the results with the partnership. All the five partner have presented how platforms are currently working in their country regarding crowdfunding in general and with a specific focus upon 3rd sector and social enterprises. They should combine one National Report based on a common research frame.

The six partner are coming from :

- Ireland (Mullingar Employment Action Group : Amy Keeley & Michael Ward);
- The United Kingdom (RLN : John Willcock & Jen Milner);
- Poland (Stowarzyszenie na Drodze Ekspresji (SNDE) : Pola Kamińska);

- Italy (School Raising - Guglielmo Apolloni, Andrea Veronelli & Claudia Cellamare);
- Greece (IED - Maria Lianou);
- Germany (Plan A - Nathan Bonnisseau & Tara Bernoville).

From the various research studies on the situation of crowdfunding in the partner countries, it is possible to distinguish two models of crowdfunding.

Firstly, countries where crowdfunding is not a common practice and is not very regulated. In Ireland, the situation can be summarised as a crowdfunding is not currently regulated. Although the European Parliament has agreed new rules to boost such platforms, allowing platforms to apply for an EU passport based on a single set of rules and promote cross-border crowdfunding activity.

Due to the continued growth and development of crowdfunding, legislations has come into force to provide the unified framework in Europe:

The third sector faces many challenges, not least the economic shock of the Covid pandemic, which significantly reduced the reserves held while wages continued to be paid. Contributions and earned income fell in many cases to zero.



- Regulation (EU) 2020/1503 (the "Regulation"); and
- Directive (EU) 2020/1504 (the "MiFID II Amendment Directive").

The Regulation will apply from November 10, 2021, with Member States required to adopt and publish the laws, regulations and provisions necessary to give effect to the Directive by May 10, 2021, and to apply such measures from November 10, 2021.

Crowdfunding is increasingly popular as an alternative financing tool for start-ups as well as for more established small and medium enterprises. Increasingly, angel investors and venture capitalists back promoters who have been successful in crowdfunding campaigns, but crowdfunding has its drawbacks. Failure rates are high – the majority of crowdfunding projects fail to reach the fundraising goals. Start-ups also find that crowdfunding is a time-burner.

Also, entrepreneurs need to put a lot of information about a product or service into the public domain.

This carries risks – your competitors will know what you're doing, and you may be forced to defend yourself from online critics.

And then we can observe a similar situation in Poland with also a crowdfunding that is not a big market. Nevertheless, the reports show that during 2020 it became more popular due to pandemic: people were looking for alternative solutions for raising money and that's how they found their way to crowdfunding.

- RCF (Reward crowdfunding) - 5 000 000 PLN
- SCF (Subscription crowdfunding) - 25 000 000 PLN
- ECF (Equity crowdfunding) - 92 000 000 PLN
- DCF (Donation crowdfunding)- 786 000 000 PLN
- Others - 182 000 000 PLN

During the COVID-19 pandemic, crowdfunding became very popular and the GDP grew a lot. In 2019, it was around 700 million PLN in 2020 it was 1,09 billion PLN and experts created prognosis that in 2021 it might get over 2,04 billion PLN (a growth of 86.6%)

Finally, the situation in Greece seems to be the less developed speaking about the crowdfunding. The crowdfunding market in Greece is generally underdeveloped. Greek regulations made it impossible, until recently. Fundraising activities had firstly regulated by the Law 5101/1931 that enabled for non-profit entities, like NGOs, associations, and foundations, to initiate a fundraising activity that serves a social purpose. A more recent Law (2016), regulated equity crowdfunding platforms. They can be owned and operated by banking institutions and investment companies. This law was an attempt to enable SMEs and start-ups access to alternative funding tools. On 10 November 2020, Regulation (EU) 2020/1503 on European Crowdfunding Service Providers (ECSP) entered into force. The Regulation introduces some uniform rules for the provision of investment-based and lending-based crowdfunding services related to business financing. The current crowdfunding regulatory framework in Greece is provided by Law 4706/2020, which incorporated Regulation (EU) 2017/1129.

This Law facilitated the public offering of securities through crowdfunding platforms. Although the regulation of the crowdfunding market in Greece is very recent, the potential is high and promising. Crowdfunding activity in Greece is very limited, due to the absence of the appropriate regulatory framework and the necessary supporting business environment. Greek regulations made very difficult to develop any kind of crowdfunding activity, from donation-based to equity-and-lending-based crowdfunding model. However, the donation model is the most common.

In the United Kingdom for example, the general Situation of Crowdfunding market still buoyant, but merger of the two big players SEEDRS and Crowdcube has been refused by the UK Competitions and Mergers Authority, a Govt Agency. It was stated to be a necessary reaction to the current economic situation, but the general view emerging is that both will be able to continue to offer this alternative finance option to the UK, of which they control about £140M,

or about 90%. The balance is made up of charitable donation-based and other 3rd Sector-type funding.

Also, in Italy, In 2020 the pandemic affected everyone's life, but crowdfunding proved to be a resilient and effective tool. The 'Give & Reward' system has grown. Although donations were mainly for the health emergency, the main platforms also recorded Mezzanine and equity-based corporate financing generated €50.9 million [-6.2%]

- Credit-based crowd investments for businesses dropped to €3.6 million [-89.1%]
- Crowdinvestments for energy projects increased to €13.4 million[+ 44.8%]
- The cumulative crowdfunding amounts since 2011 stands at €1.440 billion.

And the challenges in crowdfunding are numerous, whether regulation is developed.

For example, in Greece, the financial crisis has caused economic and social damage in Greece. Fiscal consolidation has dramatically reduced public spending in health care, education,

and for other social purposes. Private donations, profits and return have been also reduced. In such a pressing saturation, crowdfunding can be an effective alternative form of financing. However, the existing legal framework for donation crowdfunding is very restrictive and limited. Another challenge of crowdfunding is the right choose of platform. Some of them (consumer-use) are great for raising small funds and some (in equity model) are better for those looking for large amount of funds. The non-use of social networks is another issue that can have a negative effect on a user's intention. Furthermore, poor choice of target market is also a challenge that can lead a platform to failure. Lack of management skills and business strategy are matter of concern.

In Ireland, the crowdfunding is still a relatively new topic that has not been fully used and accepted as a main source of alternative funding by SME's or third sector. Also, the amount of learning involved in crowdfunding and how time-consuming a campaign can be.



Furthermore, in Poland, until now, crowdfunding was mainly used by artists and people wanting to finance their treatment. Now, social projects are more popular, but it is the people with the lowest average income who donate the most (18-24 years old). The challenge is to get the higher income groups to donate.

In the United Kingdom, the two major business focused agencies are still unprofitable but claim to be approaching profitability, or are raising additional finance.

The main challenges of crowdfunding in Italy are scaling the crowdfunding value chain, designing artefacts able to support promoters even before they are aware that they need crowdfunding. Another challenge is to go beyond crowdfunding as a technological service: share know-how and experiences.

Finally, even in countries such as Germany where crowdfunding is well established, there are some difficulties that can hamper its effective development. The market for crowdfunding has stagnated in 2020 and 2021. Due to the COVID and a boost in savings rather than investment, the crowdfunding market has peaked in 2018.

Considered as a "third way" to the traditional dichotomy between the public and private for-profit sectors, the Third Sector brings together a multiplicity of actors operating in the public sphere.

Close to the concept of Civil Society developed by authors such as Thomas Hobbes, John Locke, Friedrich Hegel, Alexis de Tocqueville or Karl Marx, today's third sector is more akin to a "New Civil Society".

But behind this very general definition, there are nuances specific to each of the SUCCESS partner countries.

The third sector ("non-profit sector") in Ireland encompasses voluntary work, community based work, non-profits, social enterprises and charities.

Many of Ireland's charities are part-funded by the state to provide health, social and community services, and they form a critical part of Ireland's social infrastructure, supporting people and communities the length and breadth of the country. Organisations in the sector make available assets and facilities that our health, community and social services could simply not function without.

Our very social-fabric and vibrant community life, which we prize as one of our greatest national assets, is driven by the community groups, clubs, voluntary organisations, charities, associations and social enterprises that exist in all parts of the country. Despite a huge variance in the size, structure and composition of organisations within the sector, they share a few things in common.

They are primarily run by volunteers i.e. on their boards or committees. They all do work for the public benefit i.e. no gain or benefit is given to owners or shareholders. There are almost 10,000 registered charities and a further 20,000+ organisations in Ireland's wider nonprofit sector. The sector has combined annual turnover of over €14.5bn, employs over 190,000 staff, benefits from the voluntary work of over 50,000 volunteer board members/directors and the work of over half a million "operational" volunteers, (valued by the Central Statistics Office at around €2bn per year).

The Benefacts Analysis 2020 report into Ireland's non-profit sector shows the following findings:

- 32,841 Organisations
- 165,075 Employees
- 86,481 Directors/charity trustees
- €14.2bn Turnover
- €5.9bn State funding





Non-profit - Ireland's non-profit sector has 32,841 organisations. About 9,854 non-profits are incorporated as companies, 3,948 are primary or secondary schools, 787 more are incorporated as friendly societies, cooperatives, industrial societies, political parties or charter bodies. The rest - including thousands of local, religious or sports organisations - are unincorporated associations.

Employees - The Non-profit Sector in Ireland has at least 165,075 paid employees. This number doesn't include teachers - who are paid directly by Government - or unpaid volunteers.

Funding - At €5.9bn, Government was the biggest single source of funding to the Non-profit Sector in 2018. This was 8% of all current Government spending that year - but the profile varies a lot from sector to sector.

The third sector, in the UK, includes community groups, voluntary organisations, faith and equalities groups, charities, social enterprises,

co-operatives, community interest companies, mutuals and housing associations. The Total Income is £45-50 Bn. Structure includes many charities and Housing Associations.

Charity Sector main players are:

- Personal contributions : £10Bn
- Social Housing : £8 Bn
- Private Schools : £8-10 Bn
- Charities : £17 Bn

If the value of volunteering is included, then the total figure exceeds £100 Bn.

In Poland, in 2018, 101 000 register non-profit organizations conducted active operations. As compared to 2014, the number of these entities increased by 0.3 thousand (i.e. by 0.3%). Among them, the majority were associations and similar organizations. The least numerous groups were employers' organizations (0.3 thousand) and political parties (0.1 thousand).

Additionally, among the register non-profit organizations, 87 300 entities belonged to the social economy sector, 9 300 had the status of a public benefit organization.

Apart from the register non-profit organizations, social activities were also conducted by less formalized organizations. In total, the non-profit sector is increased to nearly 172.4 thousand entities.

As at the end of 2018, register non-profit organizations had around 10.9 mln members, of which 98.4% concerned memberships of natural persons, i.e. 10.7 mln. The total number of memberships (natural and legal persons) of the register non-profit organizations decreased by 0.4 mln persons in comparison to 2014.

In the register organizations, associations and similar organizations were the largest part of natural persons' membership (69.4%).

The 3rd sector market in Greece is significantly underdeveloped, in relation to other European countries, with most Greek social enterprises and organizations to be small and recently established, facing at the same time highly challenging economic conditions about their start-up activities, financial sustainability, and market growth.

According to a recent survey carried out by the British Council (2018), 68% of the organizations that responded to the survey have been established in the last five years, from which over 40% in the last three years. In short, much of the 3rd sector in Greece can be categorized as early stage. Most of the Greek social enterprises operate at local and regional level, and their most common social objective is to address the problem of unemployment. However, they also operate across a wide range of industries and sectors, including education, food production, social care, tourism, and recycling. There is a belief that 3rd sector in Greece will grow in the coming years, because of its ability to address unemployment, to link communities, and to create economic value without producing negative externalities. Some potential areas to expand are tourism, energy production, waste management, and social services. The GDP in Greece was worth 209.85 billion US dollars in 2019, according to official data from the World Bank and projections from Trading Economics. Services have become the dominant sector of Greece's economy, contributing about two-thirds of the gross domestic product and employing about the same proportion of the workforce. Solidarity economy or the 3rd sector or social economy is part of services. GDP From Services in Greece decreased to 22% between the fourth quarter and the third quarter of 2020. However, no recent annual data or any other kind of statistics are available for the share of 3rd Sector at GDP in Greece.

In Italy, the 3rd sector represents all the activities carried out by civil society organisations: organised voluntary work, social promotion associations, foundations, social cooperatives, social enterprises, NGOs.

3 models can be recognised:

1. The first model sees the 3rd sector as an expression of civil society, born in Tuscany in the 13th century.
 2. The second model sees the 3rd sector as a support or accompaniment to public bodies.
 3. The third model, presents the 3rd sector as an emanation of profit-making entities.
- 5.528.000 volunteers and 1.493.830 employees (compared to the 2011 Census, the number of volunteers grew by 16.2% while employees increased by 15.8%).
 - The institutions that operate thanks to the contribution of volunteers are 267,529, equal to 79.6% of the active units (+ 9.9% compared to 2011); those with employees are 55,196, equal to 16.4% of active institutions (+ 32.2% compared to 2011). Number of organizations, added value, employees, employees and volunteers of the social economy by legal form - Year 2015.
 - Average value of production: associations 43,558 euros, social cooperatives 566,851 euros, foundations with 509,000 euros.
 - Business sector: artistic, sport and entertainment (37%); social services (35%), other activities (35%).

Probably due to the tradition of vertical integration, the notion of the third sector as an organisational field has not yet developed in Germany. In everyday language, Germans speak of "Vereine" (voluntary organisations) and "Verbände" (umbrella 'voluntary organisations'), when they talk about TSO." Overall, the terminology is not streamlined and clearly defined.

The European third sector thus accounts for nearly 13 percent of the European workforce. In Germany, there are 600,000 organizations. It employs 2.3M (9% of the workforce).





All partners, except Italy, present the overall situation of the third sector as a group divided into different areas. From housing, to sport, to education, to culture and media. This gives an overview of the impact of the third sector on communities and society as a whole.

In Poland, the 3rd sector has over 143,000 organisations. Most of them are funded by grant projects and are very small, with less than 10 people. The Polish non-profit sector is characterised by a very strong economic stratification among the entities that form it. The extent of this phenomenon is indicated, on the one hand, by significant differences between the mean and median of the revenues obtained, and, on the other hand, by the small share of entities generating revenues above PLN 1 mln (5.2%) in the total number of entities.

Finally, in Germany, the third sector is central to the government's social strategy. Third sector activities have moved from a 'voluntary' approach to a tax-exempt GmbH (limited liability company) structure.

Italy, on the other hand, presents a situation that has been evolving over the last 20 years, where interest in third sector organisations has increased among researchers, policy makers and society in general, as they not only improve the quality of life of citizens, but also contribute to a more sustained and sustainable economic growth.

The reform of the 3rd sector opens up new opportunities and changes the shape of institutions. However, the government is slowly issuing implementing decrees, which slows down the innovations foreseen by the law.

The overall situation in the third sector is disparate and divided in Ireland, the United Kingdom, Poland and Germany. In Ireland, in 2018, the sector was split up into the different areas such as housing (the more important) follows by sport, education, social services, arts, culture & media... This gives an insight into the impact the third sector has on communities and society as a whole.

Also, in the UK, the third sector is a disparate group, including some educational institutions - universities and private schools, research organisations, a major charity sector and non-government organisations that deliver many government support activities. And the sector faces many challenges, not least the economic shock of the Covid pandemic, which significantly reduced the reserves held while wages continued to be paid. Contributions and earned income fell in many cases to zero during the lockdown. Larger declines were expected in service contracts, public donations, investments, other sources of income and commercial activity.

In Poland, there are more than 143 thousand organisations in the 3rd sector. Most of them are financed by grant projects and are very small - with less than 10 people. Average budget of an organization is around 28 thousand PLN. 83% of them have a relationship with the local government - because they are mostly financed by it.

38% of them do fundraising and 67% cooperate with business. And the sector faces many challenges, not least the economic shock of the Covid pandemic, which significantly reduced the reserves held while wages continued to be paid.

Contributions and earned income fell in many cases to zero during the lockdown. Larger declines were expected in service contracts, public donations, investments, other sources of income and commercial activity.

The third sector in Germany is particularly strong. Social services, health and sport are the largest pillars of a very spread out and balanced network of organisations. The Third sector is central in the government's strategy for social matters. Third sector activities have shifted from an "association" approach to tax-free GmbH (llc) structure.

TSOs seem to come under heavy fire from two sides: Individualization with diversified volunteer patterns and needs of citizens on the one side and austerity pressures on the other side jeopardize the operational basis of TSOs' work. Against this background, TSOs develop a pessimistic view into their future.

In Italy, over the last twenty years, interest in 3rd sector organisations has grown among researchers, policymakers and society at large, as they not only improve the quality of life of citizens, but also contribute to more sustained and sustainable economic growth.

The reform of the 3rd sector opens up new opportunities and changes the shape of institutions. However, the government is slowly issuing implementing decrees, which slows down the innovations foreseen by the law.

3^e sector are becoming apparent. This sector has to face a strong dependence on public funds which,

leads to little marketing development (Dan Pallotta - Uncharitable), and little innovation (61% of institutions encounter internal resistance to innovation - Deloitte / The third sector's demand for innovation).

Finally, the challenges for growth within the 3rd sector in Greece focus on : awareness and promotion, funding, training, education and skills, and legislation and regulation. Promotion of 3rd sector and awareness raising activities are relatively low, while at the same time there is a general lack of understanding within wider society about them. Additionally, as is common in most European countries, access to finance emerges as one of the key factors to an individual organization's sustainability and growth in Greece. This lack of availability of appropriate finance is also reflected in organizational plans for growth. Furthermore, there is the need for education and training for social enterprises in a range of areas. Whilst the educational level of organizations' leaders is high, more business-focused training is lacking. Existing networks in the 3rd sector are generally used for information exchange and learning, with few members gaining personal support or business benefits from their participation. Although several organizations work with partner from universities, there is little integration of social enterprise in higher education.

Moreover, while awareness of the new legislation is high, and it is recognized for improving the inconsistencies of previous legislation, there are still some clear challenges. This is happening partly because this legislation tries to foresee all possible violations to the principles of a social enterprise, which leads to restrictive clauses. Additionally, it sets such percentages on re-distribution of profit, which are difficult to achieve for some and even challenge the viability of their business model.

Crowdfunding within the 3rd sector is a very ad hoc activity, mainly promoted by platform operators, whose business model is based on receiving small percentages of donations.

In Ireland, no specific designation is given to social enterprises. Charities are governed by the Charities Act 2009 and their compliance is monitored by the Charity Regulator. The Act ensures greater accountability and transparency and that charitable status is not abused. The Act also aims to increase public confidence in charities through transparency in the sector.

If we look at fundraising, which we see a lot of in Ireland for charities and not-for-profits, as a source of crowdfunding, then that is very well integrated into the third sector and the way they raise funds.

On the other hand, in the UK, the government funds a lot of third sector activity, both directly through grants and indirectly through contracts with service delivery agencies. The majority of these organisations are not-for-profit: they are not subject to tax on profits.



Today, crowdfunding is embedded in an unstructured way in third sector businesses, being organised by platform operators who mainly host personal campaigns and small organisations. In the UK, crowdfunding is mainly used by small charities and organisations seeking to raise funds for a specific activity or cause. Crowdfunding within the 3rd sector is a very ad hoc activity, mainly promoted by platform operators, whose business model is based on receiving small percentages of donations. The main player in the UK is ThirdSector. This is a subscription service that aggregates information into a daily newsletter, promotes reports and conferences and acts as a channel for jobs and opportunities in the sector.

Currently, there are no legal regulations in Poland that refer directly to crowdfunding activities. Investment crowdfunding platforms operate mainly on the principles resulting from the Public Offer Act: mostly donations in the form of auctions, small shops, etc. Once a year people can donate 1% of their taxes to a charity.

This is a big project in terms of fundraising.

The future vision of this programme is to create the first policy on European unification of crowdfunding policies. In the project, the Polish Financial Supervisory Authority is designated as the competent authority to supervise crowdfunding platforms g. issuing licenses to operate a crowdfunding platform and the possibility to carry out inspections in these entities).

In Germany, the third sector enjoys numerous tax privileges, including exemption from various types of taxes such as corporate tax, business tax or property tax. In addition, they are allowed to receive tax-deductible donations and to grant tax-free allowances to their employees. In addition, they can be exempt from government taxes and have access to public subsidies. It was not until 2020 that the German government decided on a number of additional improvements for the third sector, granted through further tax reductions and the reduction of bureaucracy.

Crowdfunding serves as a support function for funding and marketing. Crowdfunding has been used by public and private organisations to support a specific project or capital increase. Initially seized by young organisations, it has infiltrated the traditional players.

Crowdfunding has added a funding option that draws on private resources rather than relying on public funding and support. The third sector has understood this and understands which types of projects make the most sense to submit to crowdfunding.

Crowdfunding has the challenge of not being guaranteed. This limits the possibilities for third sector entities to fully rely on crowdfunding. They are a new way to raise awareness of a project and generate popular support for an issue or solution.

The bureaucratic and tax rules also vary from country to country and from law to law. In Ireland, taxpayers can receive a 45% tax reduction under the Charitable Giving Scheme after donating €250 or more to a charity.

For donations made in the UK, if the donor is a UK taxpayer, they can claim a 20% surcharge from the government on any donation received. For organisations controlled by a board, the situation is more complicated and depends on the constitutional rules governing the operation of the organisation. In addition, the GDPR's data collection and storage rules prevent some charities from collecting taxpayers' signatures to enable the 20% to be collected.

In Poland, as a general rule, legal entities are taxed with a 19% or 15% corporate tax.

However, non-governmental organisations do not pay corporate income tax - the donation is transferred for statutory purposes. NGOs, using crowdfunding, are not directly exempt from corporate income tax. (19% or 15%).

In Italy, for reward-based crowdfunding campaigns, there is no formal bureaucratic flow or tax rules to follow. It all depends on the organisation promoting the campaign: if it is an association, it can declare the budget raised as free donations.

The same freedom and confusion status applies to the company selling the crowdfunding services: most are limited companies, some are associations.

On the other hand, equity crowdfunding has been heavily regulated by the Italian government since the launch of the first platforms, in order to "save the citizens' savings". This regulation has greatly slowed down the development of the sector in Italy: it is compulsory to have a large company or a bank among the shareholders before launching an equity crowdfunding campaign.

Finally, in Germany, crowdfunding revenues are tax exempt if there is no compensation of any kind.

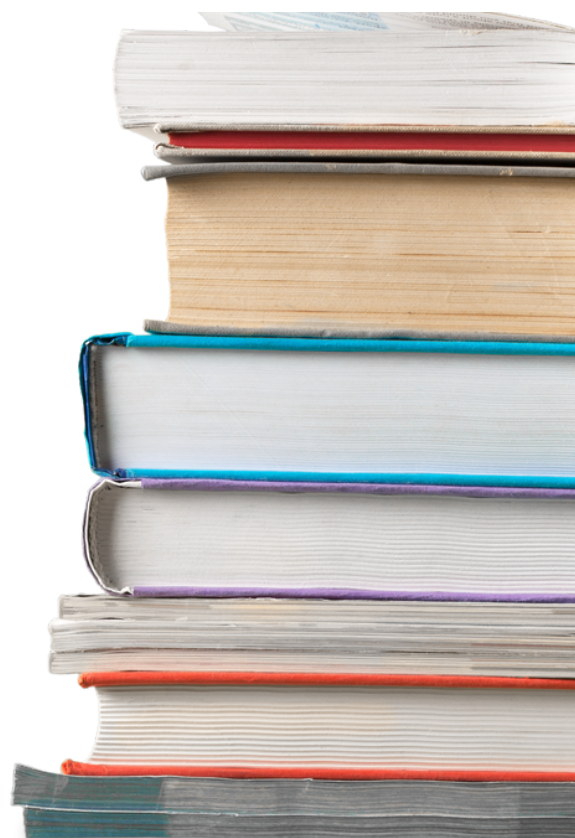
If there is, the taxation of crowdfunding depends on the type of legal form. For individuals, sole proprietorships and entrepreneurs in a company (GbR), a crowdfunding project is generally subject to income tax as soon as a profit has been made. If a company (UG, GmbH) launches a crowdfunding project, trade tax and corporate tax must generally be paid on the profit. In addition, non-profit organisations are subject to value-added tax for the main part of their fields of activity.

Despite the disparities between countries in terms of the development or otherwise of crowdfunding, there are still various training courses to help users launch their crowdfunding campaign.

However, the content of this training varies from country to country and from platform to platform.

In Ireland, the CRUCIAL project (funded by Erasmus +) offers an independent e-learning course, which presents the advantages and disadvantages of crowdfunding, the different types of crowdfunding, the right platform for your campaign, the reward system, etc. In addition, the Irish National Association of Community and Voluntary Organisations, Charities and Social Enterprises (The Wheel) provides a wide range of affordable non-accredited and accredited training and promotes the highest standards in paid and unpaid work carried out within organisations in the sector.

In the UK, most of the training materials available are either suggestion provided by platform operators or online tutorials. Although there is a wide range of training material as in Ireland, none of it examines the internal policy discussions about the confusion that can be caused to existing funders and how a hybrid model can be integrated into a business model.



Among the range of platforms delivering this type of training, Charity Digital, a donation software platform offers to improve digital awareness and access to software for charities, increasing their digital knowledge, skills and understanding. All of the materials sought by RLN are online articles and published documents, focusing on the pre- and post-event phases. Some of them provide checklists and "how to" sections, but none of them are interactive or offer online support outside the platform operator.

In Poland, there is an e-book guide called "tools of fundraising in Poland" which is a guide to non-profit organisations for fundraising. In addition, the organisation "We the crowd" offers 5-hour workshops on the type of crowdfunding the user might need.

Polish entrepreneurship centres and NGO centres also organise workshops for local NGOs, usually in the framework of governmental projects.

Most of the time these workshops are organised by the platforms in the form of a written step-by-step guide. Sometimes there are 'NGO' trainings by a member of a successful organisation, but these are usually organised by the NGO centres. Finally, there is a national platform "ngo.pl" where organisations can advertise their courses, usually on fundraising, administrative skills, sometimes social media, project management and the state of NGOs.

Officially, there is not a Greek training agency for crowdfunding campaigns. However, there are some platforms, which provide training to creators before they upload their idea. Additionally, the National Documentation Centre has organised many events informing stakeholders about the different aspects of the crowdfunding market in Greece and Europe in general.

Here, the Greek partner IED has selected five trainings and programs for third sector organizations.

- E-learning program on social innovation at the University of Piraeus. This program aims to define the roles and strategies of entrepreneurs and executives from the public and private sectors who wish to create a social enterprise.
- E-learning program in Social Economy and Social Entrepreneurship at the National and Kapodistrian University of Athens. This program is aimed at entrepreneurship professionals, social entrepreneurs and students of social economy. It deals with the legal forms of social entrepreneurship in Greece.
- International Diploma in Social Economy and Entrepreneurship. This postgraduate program is aimed at both those who are active in the field of social economy and those who wish to update their knowledge in this field.
- Social Entrepreneurship Training Program at the Athens University of Economics and Business. This training program gives you the opportunity to develop your own social enterprise in the practical part of the program and test its viability.
- Master of Arts in Social Innovation. The Master of Arts in Social Innovation has been designed to offer distinctive and innovative qualifications that build skills and competencies in the social enterprise sector, while developing enterprise solutions that address social needs in novel and innovative ways.

All of these programs issue a certificate of participation at the end of the course.



In Italy, there are four courses:

- 1.- Fundraising for schools - "A scuola di CF" (in English)
- 2.- Idea Ginger - Ginger Workshop
- 3.- Produzioni dal Basso - Workshop
- 4.- European Crowdfunding Network - Workshop

The courses are provided by the platforms, sometimes by the university (Ivana Pais) and provide the basics to build a successful campaign through structured materials and practical exercises.

Finally, in Germany, training is in the form of tutorial videos, research papers and workshops as in Italy and Poland. They also focus more on the aspect of project management or marketing. The main organisations offering this kind of training are :

- crowdfund.de
- <https://www.99funken.de/>
- <https://www.interreg-central.eu/>
- BaFin
- <https://www.crowdfundport.eu/>

Crowdfunding in education in Ireland: A campaign for a primary school to create a "Garden of Life" for school students and future generations. They are looking to raise a total of €35,000 for 2022. And there are many challenges: the amount to be collected is quite large and the school is located in a small rural community in Ireland, the donors are likely to be people based in that area and other people related to the school.

Crowdfunding in social enterprises in Poland: cieKAWA is a coffee shop, which hires volunteers and people who are in a difficult situation or who have disabilities and cannot find a job: CIEKAWA Spółdzielnia Socjalna (Social Economy) is a project of two non-governmental organizations (the Polish Association for People with Intellectual Disabilities and the Teneo Foundation) to start a social enterprise running a coffee shop and kitchen, to create jobs for people at risk of poverty or social exclusion.

Crowdfunding for NGOs in Greece : Groopio is the first Greek crowdfunding platform. It started its activity with the main objective to help and support Greek NGOs in their activities. Afterwards, it expanded the funding possibilities for potential entrepreneurs and other private project ideas. Nowadays, it is one of the most significant crowdfunding platforms in Greece.

Crowdfunding in education in Italy: Invasione Responsabile proposes an educational path to support the principles of civic education with a target of 6,800€. "Responsible invasion" was born in response to the need to activate educational actions in the field of civic education. Educational activities in the school will make children accountable to the territory by involving them and their families in the dissemination of the behaviors and messages contained in the "MANIFESTO OF RESPONSIBILITY".

Crowdfunding in social enterprises in Germany: Bonava is a month-long campaign where donors can choose some of the features of a final product: a coffee machine; so that individuals feel involved in the campaign.

There are many other participatory funding projects in these and other countries. It's up to you to get your hands on them!

According to "october" magazine, on 18 December 2019, the European Council, the European Commission and the European Parliament reached an agreement on the new regulation of crowdfunding at European level.

The new European Crowdfunding Service Providers for Business statute replace the local statutes and allows any platform holding it to operate in all EU countries without the need for any additional status. In a sector where platforms operate mainly at local level, the new regulation should allow more platforms to operate at European level and encourage cross-border financing of SMEs.

