

The Ideas Fund Guidelines

The Ideas Fund provides students at RCS with resource and support to explore new ideas, extend their practice, produce their own work, and take their first steps into creative enterprise.

The idea can be big or small. It could be an artistic idea, something you want to produce, an idea driven by a social or community impact. The idea could also be related to the development of your career or could help you earn a living as an artist.

Wraparound support and mentoring by the Creative Enterprise Development Office will support awardees to further develop their idea and plan for their next steps.

Awards are a fixed rate of £500 and up to 2 awards can be made monthly throughout the academic year.

Eligibility

Recipients can use the fund for the following types of activities:

- Seed funding for early-stage ideas, services or businesses
- To test or prototype an idea, project or collaboration through pop-up events, marketing, campaigns, brand development, research etc.
- To support starting up a freelance practice or company (e.g. set up costs, market testing, website)
- Registration costs for attendance at industry training, networking events or trade fairs that will support your idea's development
- Developing a prototype
- Fees to cover your time and expertise on the project

The fund will not cover:

- Living costs, rent, overhead bills (Subsistence costs)
- Debts
- Business Consulting costs
- New instruments
- Membership of professional bodies
- Formal tuition fees

Proposals will need to meet the following criteria to be considered eligible:

- Applications should be led by a current RCS student (including undergraduate and postgraduate study)
- Applicants must have the right to reside in the UK*
- Funding should be used within 3 months
- You can only receive funding once per academic year

**Applicants must be in the UK on a valid visa. You cannot incorporate a business or register as a sole-trader while on a student visa, but you can work on the idea pre-incorporation and later, apply for a visa that allows entrepreneurship, like a talent visa, start-up visa, or a post-graduate work visa.*

***Please note that successful applicants are responsible for their own tax and therefore must be able to be registered as self-employed in the UK. If students are not registered as self-employed, the award will be distributed by RCS via the PAYE route instead.*

If you are unsure about any aspect of eligibility, please contact innovationstudio@rcs.ac.uk.

Application Criteria and Assessment

Applications will be assessed by the Creative Enterprise Development Office. There are up to 2 awards available per month in the academic year (November – May). There are a total of 16 awards available in the 2024 – 2025 academic year.

Application deadlines are as follows:

- Wednesday 30 October 2024 (receiving funds in November)
- Wednesday 27 November 2024 (receiving funds in December)
- Wednesday 18 December 2024 (receiving funds in January)
- Wednesday 29 January 2025 (receiving funds in February)
- Wednesday 26 February 2025 (receiving funds in March)
- Wednesday 26 March 2025 (receiving funds in April)
- Wednesday 23 April 2025 (receiving funds in May)
- Wednesday 28 May 2025 (receiving funds in June)

Any application received after the date will be rolled forward to the next month's awards. Applications received after the deadline in May will not be accepted.

We are looking for applicants to articulate clearly and specifically the opportunity that the award will provide. It is vital that you highlight the difference that this small pot of funding will make towards the development of your idea.

A strong application is expected to do the following:

- Clearly communicate the core idea;
- Give indication of how the idea can grow and develop with this funding;
- Provide a clearly-defined plan for how the funding will be used;
- Provide a realistic timeline with key steps outlined.

[Please click here to submit an online application.](#)

Video application will also be considered. If you would like to apply this way, please contact Stephanie at keadmin@rcs.ac.uk.

The RKE Team will provide feedback on your application if requested.

Before submitting this application, please be aware that The Research & Knowledge Exchange Department and The Royal Conservatoire expect you to act as leader on your project and that all responsibilities and accountabilities for its administration are devolved to you.

By submitting an application, you are agreeing to take ownership of your project.



We take your privacy very seriously. Please find a copy of our privacy notice at:
www.rcs.ac.uk/policy/privacy

Criteria Item	Weak (1 point)	Satisfactory (2 points)	Strong (3 points)
The idea and potential	<p>The project idea is unclear and underdeveloped.</p> <p>Application does not indicate any potential for impact on communities, audiences or customers.</p>	<p>The project idea is somewhat clear.</p> <p>Application makes some indication of potential for impact on communities, audiences, or customers.</p>	<p>Concisely and clearly communicates the idea.</p> <p>Applicant clearly describes potential impact that can be made on communities, audiences, or customers.</p>
Applicant's aspiration to grow or learn	<p>Applicant does not indicate how this idea will grow or how it will create a learning opportunity for them.</p>	<p>Applicant gives some information on how this idea might develop in the future.</p> <p>Some detail is provided for how the idea creates a learning opportunity.</p>	<p>Applicant outlines how the idea can grow and develop with this funding.</p> <p>There is information provided for how their idea may help them learn new skills or creates a learning opportunity.</p>
Project plan, budget, and timeline	<p>Minimal information provided for how the funding will be used.</p> <p>No timeline provided or timeline is unrealistic.</p>	<p>Applicant provides some information on their plan and how the funding might be used.</p> <p>Timeline is somewhat realistic.</p>	<p>Applicant has a clearly-defined plan and indicates with detail how the funding will be used.</p> <p>A realistic timeline is provided with key steps outlined.</p>