

Business Plan

Updated 9th Feb 2020

The Ryan Castle Foundation

t/a DashDonate.org

Trustees

Ryan Castle

(Some people were here, I've just removed their names)

Executive Summary

The Ryan Castle Foundation is a charity formed to raise money for good causes, by providing a low-cost service for other charities to collect and administer donations. Alongside reducing cost for charities, our service will make donation more rewarding, controllable, and transparent for donors.

About the Organisation

The Ryan Castle Foundation was formed after witnessing the struggle that smaller charities have to cover costs and raise donations. These charities work intimately with those they help, and budgets don't stretch far enough to promote the life-changing work they do.

Following a diagnosis of incurable and highly aggressive brain cancer, co-founder Ryan Castle received support from a number of charities that were previously unknown. While raising awareness for his own story, Ryan spoke with charities and learnt that charities themselves struggle when raising awareness, due to the costs associated. As a consequence, these charities often find it too expensive to reach new donors and struggle to raise enough to fund the work they do.

Ryan realised that something needed to be done for these small charities, and so The Ryan Castle Foundation was formed. Our mission is to empower charities by providing them with low-cost solutions for fundraising, whilst giving donors more control over how they donate.

What is our mission?

Our mission is to make it easier for charities to receive donations and raise awareness about the impact they make.

How we plan to deliver on our mission

We plan to deliver on our mission by creating a web-based donation dashboard, in which we will offer both resources to train charity staff members, and a low-cost donation collection and administration service. The goal is to make it easier and more cost-effective to raise awareness about the work a charity does.

How we are qualified to deliver

Our founding team is made up of three trustees, who all have a range of skills and experience that help us ensure we can deliver on our mission.

Our founding trustees are;

Ryan Castle

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Ryan has been involved in the tech industry since 2015, creating software solutions for businesses in the private sector. Having experience in a number of startups, and also acting as Managing Director of a commercial software business, Ryan has the relevant industry knowledge, skills, and experience to spearhead our organisation.

Credentials aside, Ryan's diagnosis, personal ethos, and determination to do good ensure that The Ryan Castle Foundation sticks to the mission of helping others.

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(Some people were here, I've just removed their names)

Market

In the UK alone, £10.3B was given to charity in 2017, which was an increase of £600M on 2016's donation figures. In 2018, around 8.4% of donations (excluding grants) were made online - a record high percentage ^[1] at the time. With the ever-increasing reliance on technology, this figure is only expected to rise, as it has in previous years ^[1].

Based on the previously mentioned figures, we estimate that in 2020, £1.05B will be donated online by UK donors. There is proof that growth in the number of donations to charities is not just a UK trend. In 2017, the US reported a total of \$410B given to charity ^[2], which is an increase of 5% on the previous year.

In our mission to help charities receive more donations, the way that we attract donors must be through the charities we collect donations for. When working with a charity, we'll use their online presence to bring donors

to our site. The focus must be on growing the online presence of said charity, which will, in turn, result in more donations being processed via our platform. By doing this, we are ensuring that our success is based on the charities we work with succeeding also.

We are not alone in recognising that capturing donations online is the way forward, as there are many existing online platforms for raising funds. Competitors vary in size and scope of their operations, with JustGiving controlling a majority of the market. The model for JustGiving, and most other competitors, is of a for-profit enterprise. To make money, competitors charge charities monthly subscription fees, on top of fees per donation. The pricing structure is designed to fit around the size of each charity; larger charities pay larger fees, and smaller charities pay smaller fees.

As we're not a for-profit business, we have no monthly membership charge, nor do we take away a large percentage of a donation as a fee. This makes our platform more attractive to smaller charities, as they keep more of their donation than they would with competitors. Low fees aren't the only benefit, as we will offer resources to educate smaller charities in growing their online presence.

We expect that at first, capturing charities will be more difficult due to small reputation, and lack of willingness to use another platform if charities are happy with their existing solution. However, as we work with more

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charities, both small and large, we'll be able to capture the attention of others, and it'll become easier to onboard.

The onboarding plan is to be based on geographical location, focusing on onboarding by UK county at first. We'll be creating a list of charities in a region, and calling/meeting with them to discuss our offering.

Operation Plan

Building the DashDonate online platform is the initial priority for us. HOTSTUFF.STUDIO (a trading name of Castle Holdings Group Ltd *(used to be Ryan's business stuff)*), a software development firm owned by CEO Ryan Castle) has been tasked with this job. It is estimated to take 3 months to create the DashDonate platform, with ongoing support and development of extended/new features also being assigned to HOTSTUFF.STUDIO *(used to be Ryan's business stuff)*.

A fair rate of remuneration will be rewarded to HOTSTUFF.STUDIO *(used to be Ryan's business stuff)* for work carried out on the development and maintenance of the DashDonate platform.

An initial holding page has been published online, however, the main effort to onboard charities will begin in month 4. Ryan will undertake this task, working to develop a structured process of enrolment, and figuring out how best to target new charities. Once demand picks up, XXXX will be coached in the onboarding process and will assist with the administration and onboarding of new charities. This routine will continue until we've exhausted our resources, at which point we'll look to hire staff to assist in the most cost-effective way.

Collecting and storing personal data will be performed with DashDonate, requiring us to ensure that we meet the ICO standards of data protection, and that we treat data in a GDPR compliant manner. The method in which DashDonate is built and hosted will ensure that we operate in a data-safe manner.

Payment details and other sensitive banking information will not be stored by us, and will instead be entrusted with connected services. These services, Stripe and Starling Bank, are safe, secure, and are trusted by a large number of businesses in the UK. Stripe (<https://www.stripe.com>) will be used to process payments, with all donations being collected via their secure payment gateway. Starling Bank (<https://www.starlingbank.com/>) will be our bank, and will also be used for donation distribution via their API.

GiftAid will be offered in our checkout, allowing UK charities to claim an extra 25% on all donations made by a UK taxpayer. HMRC provides a service in which we can automate the submission of GiftAid claims on behalf of charities. This service will be used to remove the requirement for administration by an individual, which will reduce cost, and enable us to offer our competitive fee.

We will be registering with the Fundraising Regulator, which will enable us to display the 'Fundraising Regulator' badge on our website. This tells others that we are committed to good fundraising. No additional auditing will take place due to this, however, it will give donors confidence that we're doing good with their money.

We will require business insurance, a mobile telephone for making onboarding calls, GSuite for producing online documents, storing files, and sending email. We'll also be using Amazon's AWS service to host our web services.

Throughout all processes, we'll be looking for ways to automate and streamline, which will reduce cost and time spent on administration.

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People

The Ryan Castle Foundation, being a charity, is controlled by a board of trustees. Our founding trustees were picked due to their credentials, aptitude to deliver on our mission and determination for doing good. Appointment of new trustees is a process in which all existing trustees vote on. Another person may vote on behalf of a trustee if a trustee is unable - Appointment of a proxy voter must be declared in a letter to the board of trustees, which must be signed by at least one other trustee.

Trustees are chosen based on their motivation to do good. Should a new trustee be appointed, it is the responsibility of the other trustees to ensure that the appointment will benefit the charity towards achieving our goals.

Ryan Castle, one of our founding trustees, is appointed as our CEO. This appointment is due to Ryan's credentials - he is able to understand each aspect of the charity, and will be able to drive our charity forward. He will be the gatekeeper and main-contact for the board of trustees.

Impact

Our aim is to make it easier and more cost-effective for charities to fundraise and raise awareness about the good they do. Along with this, we want to give donors more control over their donating, improve transparency about where funds are going, and make donating more rewarding.

Measuring our impact will be a case of counting the number of donations we take through our platform. If we

can increase a charity's monthly online donation figure, we're doing our job right. As all transactions through our platform will be logged, we have figures on-hand to help us calculate our impact.

We will also be speaking with donors about how they want donation to be more rewarding, simpler, and more transparent. We'll be running surveys on DashDonate to gather information about how we can improve and offer better donation services to all. Similarly, we'll always be asking charities how we can do better for them, giving us an overview of what features we should add or improve. This feedback will tell us how we can do better, and will help us adapt what we do to better deliver on our mission.

Being transparent and open about the impact we make is something we believe is very important. Once we've calculated our impact, we will be publicly displaying statistics on our website. This ensures that we're held accountable for the impact we make.

Finances

A profit and loss spreadsheet has been created as a supporting document of this business plan. Should you not have received this, please get in touch with Ryan via email (hello@ryancastle.co.uk).

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The main ongoing costs for the charity are payment of HOTSTUFF.STUDIO (*used to be Ryan's business stuff*) for development/maintenance work, Stripe payment processing fees, and a number of monthly charges for equipment (mobile telephone, stationery, etc) and software licencing (GSuite, MailChimp, etc). More detail about these costs can be seen in our profit and loss spreadsheet.

In terms of income, we will be generating revenue by charging a 5p fee per donation made on our platform. This fee will ensure that we can cover our costs (once processing enough transactions), and not take a large portion of the donations we receive for other charities. Another way that we will generate revenue is through donations to The Ryan Castle Foundation itself. As part of our checkout process, we'll give donors the option to donate an additional amount to us.

As a charity whose mission is to help other charities grow, it is important to ensure that although we need to cover costs, we do not eat into donations to other charities by charging large fees. All revenue-generating activity must be done with the goal of using capital to aid other charities. Surplus capital will be re-invested in the improvement of DashDonate, along with giving back to charities. How we choose the charities that we give surplus capital to will be based on DashDonate donors voting for their favourite small charity.

As mentioned in the market section of this plan, the success of DashDonate is based on the number of donations received. This means that financial success is very much based on how much we're helping other charities in raising awareness and fundraising.

The model for DashDonate and The Ryan Castle Foundation is not one designed to make money, and our operating costs mean that we'll initially be operating at a loss for a period of time. The cost of development of the DashDonate platform have been absorbed by CEO Ryan Castle personally, however some future capital injection may be required. Acceptance of any investment and terms of repayment is at the disclosure of the trustees.

Risk

This venture has an element of risk, mainly as the initial operation will be carried out by Ryan, whose health situation gives a level of uncertainty about how well we operate. Along with this, there are risks associated with the DashDonate platform. These risks are explained in greater detail in the risk table below:

External Risks	Risk of hacking	All efforts to build a secure online platform will be made by HOTSTUFF.STUDIO (<i>used to be Ryan's business stuff</i>), who are trained in creating secure systems. Cyber insurance will be used to recover in the event of hacking.
	Market change	Observation of competition and the online donation market will be performed regularly to ensure that any change is identified and acted upon.
	Usage of 3rd party services	We'll constantly be ensuring that the third parties we use are reliable and trustworthy. Should we need to change providers, we'll work to ensure that this does not disrupt other operations within the charity.

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Regulatory and Compliance Risks	GDPR Compliance	HOTSTUFF.STUDIO (<i>used to be Ryan's business stuff</i>) will ensure that DashDonate is built in a GDPR compliant manner, giving data-owners control over how their data is used. As a charity, we will be storing all personal information in a GDPR compliant manner and will respect data-owners' wishes in regards to data usage.
	PCI Compliance	All payment information is transferred via HTTPS secured channels, and no payment information is processed or stored outside of Stripe, a PCI compliant payment gateway. This ensures that payment information never reaches our servers.
	ICO Regulation	We will be registering with the ICO regulators, ensuring that we have an ICO certification. Along with this, we will be constantly ensuring that we handle data in accordance with the ICO standards.
	New regulations introduced, Change in existing regulations	We'll be looking out for new regulations, and changes in existing regulations to ensure that we are always operating within the constraints of the law.

Financial Risks	Loss of investor capital	All investors will be made aware of risks to capital prior to investment is made. HMRC offers tax relief to investors to the value of 30% of their investment, which reduces the capital at risk for an investor. Finances will be tracked, and if any major underperformance is found, we will review the risk again.
	Demand for immediate repayment of investor capital	All investors will have agreed on terms of investment, which will include a clause about repayment. Change of these terms will only be granted if the majority of trustees vote for the change.
	Loss of donor/charity capital	Donor and charity capital is handled by third parties (Stripe and Starling Bank), who are regulated and trusted by a large number of UK businesses. This ensures that no loss of capital can happen.
	Extra capital required, Operating at a loss, Insolvency	Financials will be monitored closely to ensure that any major underperformance is identified in advance of running out of capital.
Operational Risks	Ryan's health	Regular checkups are scheduled by the NHS to ensure that Ryan is in as good health as possible. Ryan will also ensure that he is giving himself enough down-time and breaks.
	Board disagreement on key decisions	The board operates on a voting basis. A minimum of three trustees must be in place, which ensures that no single board member has the power to make key decisions. This ensures that key decisions are discussed.
	Lack of take-up	Research into the demand for DashDonate has been undertaken with both stakeholders (donors and charities). This research concluded that there is a

		market for DashDonate.
	Correct governance	Governance is performed by a board of trustees, which ensures that key decisions are discussed and decisions are not made by a single individual.
	Claims made against us	Business insurance has been purchased to ensure the charity is protected against any legal claims.
	Loss of equipment	Insurance of assets has been purchased (along with business insurance) to ensure any equipment that is damaged or lost can be recovered or replaced without cost.

References

- [1] <https://www.nptuk.org/philanthropic-resources/uk-charitable-giving-statistics/>
- [2] <https://nonprofitssource.com/online-giving-statistics/>