



## **Terrace Community Foundation Grant Policy**

### **Preamble:**

The Terrace Community Foundation is an apolitical, philanthropic organization whose purpose is to raise funds and bring donors to the table to help build a resilient, resourceful, caring community.

In turn, we provide grants to community groups and organizations that cover a broad spectrum of needs.

The Terrace Community Foundation will consider grants for projects that encompass one or more of the following themes:

- Health
- Education
- Arts and culture
- Sports and recreation
- Local environment
- Social services

The Terrace Community Foundation supports projects that:

- Provide a service to the community
- Resolve a community challenge

The following requests are ineligible:

- Funds requested are for an organization's usual operational or core expenses (e.g. heat, lighting, rent, existing staff salaries)
- Funds are for any expenses that predate the current grant cycle
- Funds are used to cover deficits, retire debts or mortgage payments
- Funds are used to provide for or establish endowments
- Funds are used for religious or political organizations that serve primarily their membership and/or for direct religious purposes
- Funds are part of an annual fund drive



The Terrace Community Foundation is guided in its granting decisions by the following policy.

**Policy:**

- 1) Each organization seeking financial assistance must demonstrate:
  - a. That the project encompasses the qualifying themes outlined in the preamble
  - b. That there is a need for financial assistance
  - c. The community benefits that will be realized if the financial assistance is provided
  - d. That the group has made reasonable efforts to seek other funding sources, including other governments, non-governments, user fees and in-kind contributions
- 2) In addition to the requirements outlined in 1 (a-d) applicants must:
  - a. Submit an application in writing and include all required documents, including a completed application form
  - b. Apply before the function or activity takes place
  - c. Provide a detailed budget to show how the funds will be spent
  - d. Submit a copy of their most recent financial statement that demonstrated effective management and fiscal responsibility
  - e. Account for the use of funds and produce a financial statement. Failure to submit this reporting documentation will jeopardize future funding
- 3) **Applications for grants will be accepted on November 1<sup>st</sup> and May 1<sup>st</sup> of each year**
- 4) A cap on the amount of funds that may be given in a grant cycle is determined by the Terrace Community Foundation board each year based on fund availability
- 5) At the discretion of the board unspent funds by recipient organizations will be considered in future applications
- 6) Any organization can only apply once per year
- 7) Grants are not made to individuals or businesses