



## **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 payment

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) Grant application intakes close at end of day on May 1<sup>st</sup> and November 1<sup>st</sup> of each year. Applications will be accepted during the one month period prior to these closing dates.**
- 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) Grants are not made to individuals or businesses.