

Foster & Banks Walk in Faith Foundation

Fiscal Sponsorship Services

The following services are included as part of the fiscal sponsorship relationship, and are covered by the basic 10% sponsorship fee (12% for governmental funding).

One-on-one Assistance

Foster & Banks Walk in Faith Foundation (F&BWIFF) provides ongoing, informal consultation on project focus, strategy, organizational development, fundraising and more, as needed by the project. F&BWIFF provides each project with a contact person who can answer questions as they arise.

Cash Management & Accountability

F&BWIFF processes all deposits from donors/funders, and provides notification to projects of funding received. F&BWIFF sends acknowledgements to donors/funders and provides an annual report to sponsored projects based on F&BWIFF's annual audit. F&BWIFF uses the donations to enable lump sum grants to the project. The project then pays its own bills, staff, vendors and contractors.

Quarterly reports from projects are reconciled with F&BWIFF's books. Any discrepancies are flagged and collaboratively solved. Sponsored projects generally hold their own assets. F&BWIFF can assist projects with referrals for support with developing balance sheets, budgets, profit/loss statements and other tracking mechanisms if needed.

Regulatory Compliance

F&BWIFF complies with all state and federal reporting requirements related to the receipt of donations and disbursements to the project. Depending on the project's legal status, it may be required to report the fiscal sponsorship grant income on the appropriate IRS and state tax forms (990, 1040, etc.). Projects are also responsible for their own payroll reporting. F&BWIFF can refer projects to CPAs for advice if needed.

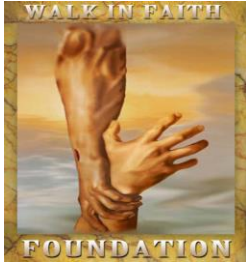
Audit

If and when F&BWIFF chooses to request an outside audit it will be conducted by a Private Party, CPA. Projects will then be shown as a line item in the audit.

Fundraising

Before a project submits a grant proposal to a foundation or business, F&BWIFF reviews it for programmatic and legal consistency with the fiscal sponsorship grant contract, and offers editorial and strategy assistance as requested. A letter of support and additional documentation is prepared as needed for every application. F&BWIFF then executes grant agreements with funders as required.

Projects are responsible for generating grant reports to F&BWIFF and to all funders, and are required to maintain their own reporting calendar. F&BWIFF works with projects to document compliance with all funder requirements.



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F&BWIFF reviews all donor solicitations for legal compliance and offers editorial and strategy assistance as requested.

Contracts

Projects are separate legal entities and may enter into contracts. F&BWIFF may provide informal consultation for review of contracts as requested, and can offer resources for contract templates.

Training and Information

As requested by the project, F&BWIFF will offer referrals for accounting, budgeting and/or administrative training. Referrals are provided to non-profit specialists as needed.

Lobbying

F&BWIFF provides referrals for advice on lobbying regulations and compliance, including identification and utilization of 'safe harbors.' If projects want to engage in significant lobbying, F&BWIFF provides links to specific educational materials outlining what is allowed, and disallowed, by 501(c)3s. Advance permission is required to do any lobbying. Projects must track and report lobbying activities and expenditures as part of the overall reporting process. F&BWIFF will not engage in any form of lobbying on behalf of the project.

Copyrights and Trademarks

Projects own all of their own intellectual property and copyrights. F&BWIFF can refer to attorneys who specialize in copyright/trademark law.

Employment

Projects hire and supervise their own staff. Advice and resource referrals are available on all personnel issues as needed. F&BWIFF can provide referrals to payroll services, health insurance, and retirement plan providers that specialize in non-profit coverage. Projects are responsible for payroll taxes and filings for their staff.

Obtaining Tax-Exempt Status

F&BWIFF works collaboratively with projects and their funders when projects are terminating or transitioning to independent 501(c)(3) status. We have experience and offer resources and referrals about how to start a nonprofit corporation and receive tax exempt status from the State of California and the federal government. For a nominal fee, outside of the fiscal sponsorship relationship, F&BWIFF does provided services such as IRS paperwork filings.