

# Policies and Procedures for Applying for Grant Funds

## as a Fiscally Sponsored Project Under The Funding Studio

The Funding Studio provides fiscal sponsorship to creative projects and nonprofit initiatives, enabling them to receive tax-deductible donations and grants through our 501(c)(3) status. This document outlines the policies and procedures for applying for grant funds as a fiscally sponsored project under The Funding Studio.

### ELIGIBILITY CRITERIA

- **Alignment with Mission:** Projects must align with The Funding Studio's mission to support creative endeavors and social impact initiatives.
- **Nonprofit Status:** Projects must operate within the scope of charitable, educational, or artistic purposes as defined by IRS regulations.
- **Compliance:** Projects must adhere to all legal and regulatory requirements, including financial reporting and transparency standards.

### GRANT APPLICATION PROCESS

#### 1. Notification of Intent to Apply:

- Prior to beginning the grant application process, the project must notify The Funding Studio of its intent to apply for a grant. This notification should be made via email or in writing to [mw@thefundingstudio.org](mailto:mw@thefundingstudio.org)
- The Funding Studio will review the proposed grant application and provide approval before the project begins any application steps.

#### 2. Project Evaluation:

Upon receiving approval to proceed, the applicant project must submit a project proposal to The Funding Studio for review. This proposal should include:

- Project description and objectives.
- Budget outline detailing anticipated expenses and funding sources.
- Impact assessment, demonstrating how the project aligns with community needs or artistic goals.

#### 3. Internal Review:

The Funding Studio's Grants Committee will review the project proposal. This committee consists of experienced professionals in grant writing, nonprofit management, and artistic fields.

#### 4. Grant Application Preparation:

Once approved to apply, The Funding Studio will assist the project in preparing the grant application. This includes:

- Drafting narrative responses.
- Financial documentation preparation.
- Budget development aligned with grant requirements.

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## GRANT APPLICATION PROCESS CONT.

**5. Submission:** The project must send a copy of the grant application to The Funding Studio for review at least two weeks before the application deadline. The Funding Studio will review the application and provide feedback. Any final revisions will be made prior to submission to the funder.

- The Funding Studio will submit the grant application on behalf of the fiscally sponsored project in accordance with the funder's guidelines and deadlines.

## GRANT MANAGEMENT

**1. Funds Disbursement:** Grant funds awarded to the project will be received and managed by The Funding Studio on behalf of the project.

**2. Financial Reporting:** The Funding Studio will provide regular financial reports to the project, detailing income and expenditures related to the grant funds.

**3. Compliance and Reporting:** Projects must comply with all reporting requirements stipulated by the grantor. The Funding Studio will assist in ensuring timely and accurate reporting.

## COMMUNICATION AND COLLABORATION

**1. Project Updates:** The project must provide regular updates to The Funding Studio regarding project milestones, outcomes, and challenges.

**2. Collaboration:** The Funding Studio encourages collaboration between the project and its donors or funders, fostering transparency and donor stewardship.

## CONCLUSION

By adhering to these policies and procedures, The Funding Studio aims to facilitate effective grant funding for fiscally sponsored projects, supporting their mission-driven initiatives and fostering long-term sustainability through philanthropic support.

This document is intended to guide both The Funding Studio and its sponsored projects in navigating the grant application process efficiently and effectively. For further inquiries or assistance, please contact us directly at [mw@thefundingstudio.org](mailto:mw@thefundingstudio.org)

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