Fiscal Sponsor

A fiscal sponsor is a nonprofit 501(c)(3) organization that is willing and able to assume the legal responsibility to receive and administer grant funds in compliance with requirements. The Fund seeks to support Oakland’s historically marginalized communities of color and the artists/cultural practitioners within them.

While the Fund can only grant to 501(c)(3) nonprofit organizations, we are aware that nonprofit infrastructure is challenged in communities of color in Oakland. For that reason, fiscal sponsors are not required to be located in Oakland nor BIPOC-led.

FISCAL SPONSORSHIP RESOURCES

Make a copy of this document by clicking the ‘file’ tab on the top left corner and pressing “make a copy.” Save to your drive.

Arts-Specific Fiscal Sponsors:

- Fractured Atlas - https://www.fracturedatlas.org/site/fiscal/
- Social Good Fund - https://www.socialgoodfund.org/fiscal-sponsorship/about-our-sponsorship
- Intersection for the Arts - https://theintersection.org/get-support/fiscal-sponsorship/
- Independent Arts & Media - http://www.artsandmedia.net/fiscal-sponsorship/
- SomArts - http://www.somarts.org/programs/fiscal-sponsorship/

General Fiscal Sponsors:

- Tides - http://www.tides.org/i-want-to/turn-my-vision-ideas-into-a-nonprofit-project/fiscal-sponsorship-at-tides/
- Community Initiatives - http://communityin.org/apply-for-sponsorship/apply/

More General Information about Fiscal Sponsorship:

- National Network of Fiscal Sponsors: http://www.fiscalsponsors.org/

Many local nonprofits provide sponsorship to a smaller number of projects. If you’ve worked closely with a nonprofit organization in the past, ask if they have sponsorship opportunities.

General Fiscal Sponsorship Best Practices
(excerpt from National Network of Fiscal Sponsors)

Some things to consider when seeking a fiscal sponsor
• Public Interest Mission and Program Focus: The fiscal sponsor expresses a clear mission intended to advance the public interest, and all programs and related activities support that mission.

• Legal, Tax and Regulatory Compliance: The fiscal sponsor fulfills all legal, tax and regulatory requirements of philanthropic and charitable nonprofit organizations and complies with the letter and the spirit of all laws.

• Fiscal Integrity: The fiscal sponsor manages all funds, assets and other resources under its direct control with a high degree of responsibility, integrity, transparency and accountability.

• Administrative and Operational Integrity: The fiscal sponsor manages all administrative duties and responsibilities professionally and with a high degree of integrity and accountability.

• Board Accountability, Ethical Conduct and Governance: The fiscal sponsor’s board of directors governs ethically, avoiding conflicts of interest in conducting the affairs of the organization and in carrying out its legal, fiduciary and policy making responsibilities.

• Assessing and Selecting Projects: The fiscal sponsor engages in a clear, systematic process when assessing and selecting projects for sponsorship.

• Fiscal Sponsor Service Commitment to Projects: The fiscal sponsor pursues its public interest mission through the projects it sponsors; recognizes and respects project leaders for their knowledge, skill and expertise; and, places a high priority on encouraging and facilitating efficacy in its projects to achieve beneficial societal ends.

• Expectations of Projects: The fiscal sponsor expects project leaders to adhere to clearly stated standards of ethical conduct, organizational policies and operational procedures.

BENEFITS OF FISCAL SPONSORSHIP


Some (not all) fiscal sponsors provide the following services:

• Access to charitable grants and tax-deductible contributions through fiscal sponsorship, including monetary or in-kind donations to be used for your project.

• Resources for identifying available grants, including training on common applications and new funding initiatives.

• Staff consultation on writing appeal letters, grant applications and reports to funders.

• Formal, professional acknowledgment to funding sources, including tax deduction letters to donors for cash or in-kind contributions (as permitted by law)

• Administration of grant funds to ensure that expenditures are in keeping with original proposals and contracts

• Ability to receive credit card donations via fiscal sponsor or your own website

• Management of funds deposited with fiscal sponsor, including bookkeeping, IRS reporting, check-writing, and account statements

• Tracking of fees paid to individuals and administration of 1099 tax forms (whew!)

• Promotion and marketing assistance, including links from our social media platforms, features in our E-newsletter, and a location for promotional materials in fiscal sponsor’s offices, performance spaces, and other venues used by the fiscal sponsor.