

Community Investment Program: Fiscal Sponsorships Frequently Asked Questions (FAQ)

General Eligibility Questions and Funding Guidelines

1. Can a grassroots or community group apply to the B3 Fund with a Fiscal Sponsor?

Yes. Small grassroots organizations and community groups are considered unincorporated groups. Unincorporated groups can still apply to the B3 fund with a Fiscal Sponsor.

2. Does a Not-for-profit group that is incorporated for more than two years but IS NOT a registered charity still require a Fiscal Sponsor?

No. If a not-for-profit organization has been registered for more than two years, it can apply on its own and does not require a Fiscal Sponsor. These organizations can also use the Board Approved Financial Statement Template if their revenue is less than \$75,000. This template was created to reduce barriers by replacing Audited Financial statements that can be a financial burden for smaller B3 organizations.

3. Does a Fiscal Sponsor need to be a registered charity?

Yes, Fiscal Sponsors must be registered charities. However, there are some exceptions based on the organizational size and financial health of a not-for-profit organization that wishes to be a Fiscal Sponsor but isn't a registered charity. Please reach out to cip@peelregion.ca if you are an incorporated not-for-profit organization interested in being a Fiscal Sponsor.

4. Can an organization be a Fiscal Sponsor for more than one organization?

Yes. Fiscal Sponsors can manage the funds of up to 2 organizations. However, there are some exceptions based on the organizational size and financial health of a not-for-profit organization that wishes to be a fiscal sponsor for more than two organizations to support the capacity development of Peel's B3 Sector.

5. Does the Fiscal Sponsor have to be based in Peel?

No, they don't. While we do encourage Fiscal Sponsors from Peel Region, we recognize that the B3 sector is evolving and growing. We will allow Fiscal Sponsors from the Greater Toronto and Hamilton Area (GTHA) to support Peel's B3 organizations and groups applying to the B3 fund.

6. How can I connect with a Fiscal Sponsor?

There are two ways to connect with Fiscal Sponsors. The first is to reach out to organizations you are familiar with, have partnered with, and who share a similar mandate/vision. This is a great way to build partnerships with other organizations doing similar work. Secondly, CIP is hosting a [Fiscal Sponsor Orientation](#) session and inviting organizations to identify if they can be Fiscal Sponsors or are in need of a Fiscal Sponsor. If you cannot attend or have missed the orientation session, please email cip@peelregion.ca, and we will support in pairing your organizations with Fiscal Sponsors.

Application Process

1. Who has to Submit a Service Provider Profile on GovGrants?

Both organizations (the Sponsored Organization and Fiscal Sponsor) must be registered on GovGrants, Peel Region's online grant management platform, and have their Service Provider Profile completed/updated by the application deadline to be considered.

2. Who is required to complete and submit the application form, budget template, and workplan template (for applications applying for core positions)?

The Sponsored Organization is responsible for submitting the application form, budget template, and workplan template (for applications applying for core positions).

3. How much funding is an unincorporated group eligible for?

Unincorporated grassroots groups applying to the B3 fund with a Fiscal Sponsor must ensure that their total requested budget doesn't exceed \$10,000, which includes the \$2,500 Fiscal Sponsor fee.

4. Does a sponsored organization have to allocate a portion of its budget for the administrative role of the Fiscal Sponsor?

CIP has already allocated a portion of the upper limit or the limit that you can have to the Fiscal Sponsor. The Fiscal Sponsorship fee for all Fiscal Sponsors for the B3 Fund is \$2500.

Assessment Questions:

7. If we apply using a Fiscal Sponsor, is our application assessed on the Fiscal Sponsor's financial statement?

Yes. The Fiscal Sponsor would have to complete the Service Provider Profile (SPP), and they would have to ensure that they provide CIP with their audited financial statements and all other mandatory documents, and CIP would assess their financial statements for your application.

8. Can the financial health of a Fiscal Sponsor impact our application score and possibility of being funded?

Yes. Fiscal Sponsors are usually larger charitable organizations who are not overleveraged and in good financial health. However, your application will be assessed on their financial documents. We do caution applicants using a Fiscal Sponsor to do their diligence in ensuring their Fiscal Sponsor has the capacity to support their work. Additionally, CIP will be assessing the financial standing of Fiscal Sponsors before matching them with organizations needing to be paired with a Fiscal Sponsor.

9. If we apply using a Fiscal Sponsor, is our application assessed on the Fiscal Sponsor's equity assessment in the Service Provider Profile?

No. The Equity section of the **Sponsored Organization** will be assessed as part of the 2024 B3 Fund application.

10. Who is responsible for submitting mid-term progress reports, final and reconciliation reports?

The Sponsored Organization will complete and submit mid-term progress reports and final/reconciliation reports to CIP on reporting deadlines. Please note, Sponsored Organizations should share these reports with their Fiscal Sponsor prior to submission.