Comox Valley Community Foundation Grant
SPONSORSHIP AGREEMENT

The Comox Valley Community Foundation (CVCF) grants directly to registered charities (i.e., those organizations that have a registered charitable number from Canada Revenue Agency) and other qualified donees as defined in the Income Tax Act. In exceptional circumstances, a grant may be given to a qualified donee acting as a Sponsor for a non-profit organization that is not a registered charity but wishes to carry out an activity consistent with CVCF mandates and policies.

If you are seeking sponsorship of a non-profit charitable organization, these are the requirements for such an application to be considered.

- The applicant organization ("Applicant") must have a direct affiliation with the sponsoring organization ("Sponsor"), such as a direct affiliation in a shared charitable purpose, a membership in an umbrella organization, and/or shared mandate, etc.
- The Applicant must complete the information set out in this Sponsorship Agreement.
- A letter from the Sponsor's Chair or President must be submitted setting out the following:
  - ✓ the nature of the affiliation or relationship with the Applicant;
  - ✓ the Sponsor's organizational mandate, except where the Sponsor is a local government or School District #71 Board;
  - ✓ the Sponsor's willingness to undertake financial and legal responsibility for the project; and,
  - ✓ an expression of interest and shared commitment to the project and the achievement of the project's objectives.

Agreement between the Sponsor and the Applicant

This agreement is made effective this _____ day of_____, 20___

BETWEEN:

_____

(referred to herein as "the Sponsor")

AND:

_____

(referred to herein as "the Applicant")

250-338-8444 | office@cvcfoundation.org
Office: 2137 Comox Ave, Comox | Mail: PO Box 1454, Comox BC V9M7Z9

Comox Valley Community Foundation

WHEREAS:

a. The Sponsor and the Applicant wish to carry out the project described in the attached schedule (the "Project"); and
b. The Project has a charitable purpose as per the Income Tax Act.

THEREFORE THE SPONSOR AND THE APPLICANT AGREE AS FOLLOWS:

1. The Sponsor shall act as agent for the Applicant for the purpose of establishing, maintaining and completing the Project.
2. The Project shall be completed on or before _____.
3. Subject to sufficient funding to proceed with the Project, the Sponsor shall provide the total sum of $ _____ to the Applicant for the purpose of carrying out the Project. Such funds shall be advanced to the Applicant in installments at such interval and in such amounts as the Sponsor at its discretion deems necessary for the carrying out of the Project.
4. The Sponsor may withhold funds or decline to advance further installments if the Applicant fails to comply with any of the terms of this Agreement or if the Sponsor is dissatisfied with the progress of the Project.
5. The Applicant shall keep the funds that it receives from the Sponsor separate from the Applicant's own assets and shall use such funds solely for the Project.
6. The Applicant shall report regularly to the Sponsor on the progress of the Project and shall permit the Sponsor and its funding sources to inspect the Project at such times that the Sponsor deems appropriate.
7. The Applicant shall maintain complete records of the use of the funds it receives from the Sponsor and will provide copies of such records to the Sponsor at its request.
8. The Applicant shall not assign its rights or obligations under this Agreement without the prior consent of the Sponsor.
9. This Agreement shall be governed by the laws of British Columbia.

IN WITNESS WHEREOF the parties have executed the Agreement effective the date first above written.

The Sponsor	**The Applicant**
Per:_____	Per:_____
Authorized Signature	Authorized Signature
BOARD MEMBER	BOARD MEMBER

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