



CREATIVE
TRUST

GRANTS AND AWARDS PROCESSES

Creative Trust

Open Source Tool Kit

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720 Bathurst Street, 3rd Floor, Toronto, Ontario M5S 2R4
416.705.6256 | jini.stolk@creativetrust.ca | jini@torontoarts.org

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Creative Trust’s complete records and documents are available at the University of Guelph Library’s Archival and Special Collections Department. For more information please visit: [lib.uoguelph.ca/resources/archival & special collections](http://lib.uoguelph.ca/resources/archival%20&%20special%20collections)

Creative Trust Open Source Tool Kit

Grants and Awards Processes

Introduction

The Creative Trust was formed in 1998 as a collaborative endowment fundraising initiative, and in late 2002 launched Working Capital for the Arts, a program to help Toronto's mid-size performing arts companies achieve financial health and balance. Working Capital for the Arts - which combined matching deficit elimination grants and working capital awards with an intensive program of work including one-on-one consultations and assistance, workshops, seminars and community roundtables - was the most in-depth, multifaceted and successful arts sustainability initiative in Canada. It grew between 2003 and 2012 to include the Outreach Program, Audiences Project and Facilities Initiative. Creative Trust raised almost \$7 million from private and public donors for this work, and distributed almost \$4 million directly to 21 mid-size performing arts companies. An additional 40+ companies also participated in the Trust's many workshops and professional development activities.

It was Creative Trust's intention from the beginning to sunset after its work was completed and its goals achieved. In October 2012, having helped Toronto's performing arts companies improve their governance, planning and management skills, eliminate deficits, and acquire and maintain working capital reserves, we announced our closing. The Creative Trust legacy includes a measurable and sustained positive impact on the health and stability of many of Toronto's most important mid-size and small music, theatre and dance companies. The work has also had an impact on the arts community beyond. Participants were involved in learning activities which helped them rethink assumptions and change the ways they work; they gained new skills and insights and put them successfully into practice – raising the bar for everyone. Through Creative Trust, Toronto's performing arts community embraced the value of open sharing and collaboration.

These Open Source Took Kits grew out of Creative Trust's desire to ensure that our results would be understood and sustained, and to share our approach and learning – providing ideas and examples for other arts and non-profit leaders to explore and borrow from. Our deeply rewarding relationship with the Toronto Arts Foundation, through the Creative Trust Research Fellowship, has allowed us to develop these Open Source tool kits - a compendium of processes, policies and program materials. These documents reflect the most important thinking and activities in the success of Working Capital for the Arts. We hope they may offer inspiration and valuable ideas to others as they work to improve the strength and sustainability of their memberships and communities.

Grants and Awards Processes

Creative Trust's Working Capital for the Arts program combined an intensive learning process with the incentive of significant financial grants and awards (amounting to almost \$4 million in total.) Our Matching Deficit Reduction Grants and Working Capital Awards were detailed in Agreements with participating companies which laid out exactly how much funding they could expect to receive and what they were expected to do to qualify. We were delighted to be able to add a separate Capacity Building granting program for our Outreach participants, thanks to the Department of Canadian Heritage.

In each case, because of the community visibility and interest in our work and because our funders and participating companies expected us to maintain the highest possible standards in grant making, we carefully outlined our methods in board-approved Policy and Process documents, which were reflected in our communications with participating companies.

Nevertheless, this was the aspect of Working Capital for the Arts which was most affected by unexpected circumstances, changing realities, and the many challenges of creating and presenting music, theatre and dance. We learned to adapt and evolve, revising our expectations and requirements - with the understanding that our overarching purpose was to find the best ways to assist our companies to thrive.

Agreement Cover Letter

Companies applied to participate, and were accepted into the Working Capital for the Arts program following an extensive juried admission process. Each organization received an Agreement form outlining the conditions of admission to the program; its signing and return signalled their formal admission.

[Name, Address]

June 22, 2004

Dear [Name]

I am pleased to enclose the Agreement between Creative Trust and [Company Name].

You will find included in this package two copies of the Agreement with attachments, outlining the conditions of your admission to the program. Both copies of this document have been approved and signed by the Creative Trust Board of Directors and must be signed by your organization.

Please return one signed copy to:

Creative Trust for Arts & Culture
215 Spadina Avenue, Suite 129
Toronto, Ontario M5T 2C7

Receipt of this signed copy will finalize your admission to the program. Eligible payments of Deficit Reduction and Working Capital grants are outlined in the agreement.

I would like to thank you for your collaboration and let you know how much I look forward to working with you for the duration of the program.

Yours truly,

Jini Stolk
Executive Director

Agreement Form

The Agreement Form was a legally binding document, which detailed Creative Trust's financial obligations including the exact grant and award amounts each company would be eligible to receive; and the company's obligations to Creative Trust under the terms of the Working Capital for the Arts program.

AGREEMENT

Entered into this day of , 2004

BETWEEN

("the Company")

AND

Creative Trust for Arts & Culture

("Creative Trust")

WHEREAS

- A. Creative Trust has developed a program, Working Capital for the Arts, ("the Program"), designed to assist certain performing arts companies in Toronto to achieve long-term sustainability;
- B. The Company has applied to join the Program, and has expressed a willingness to participate fully in the Program; and
- C. The Company and Creative Trust have agreed to describe the terms and conditions which apply to the participation of the Company in the Program.

THEREFORE, in consideration of the mutual provisions contained in this Agreement, the parties agree as follows:

1. Company Must Be and Remain Eligible

The Company acknowledges and agrees that it must at all times remain eligible to be a participant in the Program. Such eligibility includes the requirements of the Minister of Canadian Heritage as follows:

- Is incorporated as a not-for-profit, charitable corporation;
- Has a mandate based on the professional creation, production and presentation of arts programs;
- Has been in continuous operation for a minimum of four years prior to admission to the Program;
- Regularly schedules programming and has community outreach programming;
- Has a full-time administrative staff and an active board of directors who will be engaged in the Program;
- Has revenues in the year of admission of no less than \$400,000 and which do not exceed \$4,000,000 per year;
- Has private sector (individual and corporate) financial support;
- Did not carry a deficit in excess of 20% of its most recent annual operating revenues in the year of admission; and
- Has “broken even” in the year of admission prior to entry into the Program (“break even” is defined as a surplus on operations or a financial shortfall that is less than 1% of the operating revenues).
- Is not insolvent and has not made any compromise of claims by creditors.

If the Company is no longer eligible, at the option of Creative Trust, this Agreement may be terminated immediately by Creative Trust, or payment of money or provision of services by Creative Trust delayed or suspended or cancelled, until the Company becomes eligible.

2. Term of the Agreement

This Agreement will come into force upon the execution by the duly authorized representatives of the Company and of Creative Trust. The obligations of Creative Trust will terminate upon the earliest of:

- (i) the receipt by the Company of its final installment of any working capital award; or
- (ii) in the event of a failure of the Company to meet the terms and conditions of this Agreement or the requirements of the Program, at any earlier date, as Creative Trust

shall in its absolute discretion determine and communicate by notice in writing to the Company.

All obligations of the Company shall survive the termination of this Agreement.

3. Work Plan

The Company has developed and shall operate in accordance with the Work Plan which is appended to and forms a part of this Agreement. The Company agrees that the objectives of the Work Plan will be met within the times agreed therein, and that any amendment to the Work Plan shall require the prior approval of Creative Trust in writing and shall be deemed to amend this Agreement accordingly.

Creative Trust will provide such technical assistance and recommendations as Creative Trust deems may be helpful in achieving the objectives of the Work Plan at no cost to the Company, and the Company shall in good faith consider such recommendations.

It is understood and agreed that failure by the Company to meet the Work Plan objectives or to make sufficient progress on the Work Plan, as Creative Trust may in its sole discretion determine, may delay or cancel the Company's eligibility to receive Working Capital Awards, or result in the termination of this Agreement.

4. Base Year, Revenues and Accumulated Deficit

Attached hereto is a copy of the audited financial statements of the Company for year ending (insert date here). The Company shall immediately bring to the attention of Creative Trust any material changes to the financial matters contained in the financial statements. The company shall provide additional financial statements as described in paragraph 7.

Based on such financial statements, the parties agree that for the purposes of the Program, the Company's base year-end is (insert date here). It is agreed the Company's base revenues (the "Base Revenues") for purposes of calculating Working Capital Awards is (insert number here) and that the Company's base year working capital is (insert number here).

It is further agreed that the Company's accumulated surplus is (insert number here).

Any change to the Company's financial year-end during the term of this Agreement will require the prior written approval of Creative Trust. Any material change to the financial statements of the Company may result in delay or cancellation of eligibility to receive a capital award or termination of this Agreement.

5. Elimination of Accumulated Deficit

In the event there is a Deficit as stipulated in paragraph 4, it is a condition of eligibility for the Working Capital Awards phase of the Program and the Company agrees that the Deficit must be eliminated before the Company is eligible for Working Capital Awards, and that the Deficit must be eliminated within two years.

The Company will eliminate one-half of the Company's Deficit by (insert date here). Creative Trust agrees to assist the Company in eliminating all of its Deficit by matching the amount by which the Deficit is reduced by the Company. Creative Trust's contribution to the Deficit elimination shall be limited to the lesser of one-half of the Company's Deficit or the amount required to eliminate the Deficit after the Company has made its contribution.

The first contribution by Creative Trust shall be made when a portion of the Deficit has been eliminated as evidenced by the Company's approved audited financial statements and the Company is otherwise in compliance with this Agreement.

6. Annual Reviews

Within one hundred calendar days of each year-end during the term of this Agreement, or such longer period as Creative Trust may agree, the Company shall submit to Creative Trust its approved audited financial statements at and to that year-end, together with a written progress report in form and content as Creative Trust may require. Thereafter, Creative Trust shall conduct with the Company an Annual Review, the results of which shall determine the conditions for the Company's

receipt of future Working Capital Awards. Successful results shall include the requirement that the Company has broken even and shows no accumulated deficit.

7. Working Capital Awards

Subject to the determination by Creative Trust that:

- progress on the Company's Work Plan is proceeding as described in paragraph 3,
- the requirements for first Annual Review, as described in paragraph 6 have been met,
- the approved audited financial statements are unqualified and demonstrate that a break-even on current operations has been achieved,
- the Company has no Deficit, and
- the Company is in compliance with this Agreement,

the Company will be eligible to enter the Working Capital Awards phase of the Program.

Subject to the conditions of this Agreement, the Company will be eligible to receive total Working Capital Awards of (insert number here).

Provided that Creative Trust is satisfied with compliance at each Annual Review, a Working Capital Award installment of (insert number here), being one-quarter of the total Working Capital Awards for which the Company is eligible, will be paid to the Company. Approval for payment by Creative Trust for a portion of the Working Capital Award shall be no guarantee that the balance of the maximum amount shall be paid.

Should the Company not achieve a break-even in a year in the Program and provided the balance of the Agreement is complied with, a year's grace will be allowed wherein the Company must eliminate the annual loss, in order to receive the subsequent installment. Only one such grace period will be permitted.

8. Retention of Working Capital Awards

For the purposes of the Program, “working capital” is defined as the difference between current assets and current liabilities, as they are reported on the balance sheet of the Company’s approved audited financial statements.

While it is permitted that Working Capital Awards may be used for short-term requirements, It is a condition of the payment of any Working Capital Award installments that all prior installments from Creative Trust shall be in the working capital of the Company at each year-end and that this shall be evidenced by the change in annual working capital from base year working capital, (adjusted to account for any Creative Trust deficit elimination contribution). The financial statements must reflect this as a reserve on the balance sheet of the Company.

Prior to completion of the Program or earlier termination of this Agreement, the Company shall propose an application of the working capital generated by its participation in the Program for approval by Creative Trust. Creative Trust’s approval of this plan and an undertaking from the Company to comply with such plan shall be a pre-condition to its payment of the final installment under the Working Capital Awards program.

9. Donor Recognition

For the duration of this Agreement, the Company will recognize its participation in the Working Capital for the Arts Program of Creative Trust and the contributions of Creative Trust and its donors in its printed and electronic materials in accordance with the form that is attached to and is a part of this Agreement.

All forms of recognition shall be submitted to Creative Trust and shall be subject to the prior approval of Creative Trust.

10. Overriding Condition of Payment

Payment of any money to the Company by Creative Trust pursuant to this Agreement is conditional on Creative Trust being in receipt of sufficient funds from its own donors. The Company acknowledges and agrees that Creative Trust’s liability under this Agreement is limited to the amount Creative Trust actually receives for purposes of the Program and further that in the event Creative

Trust has insufficient funds, Creative Trust may reduce or eliminate any or all payments to the Company. For greater certainty, the Company acknowledges that it is one of several organizations with which Creative Trust may enter agreements similar to this Agreement and in the event of insufficient funds, Creative Trust shall be entitled to determine in its sole discretion which of such organizations, if any, shall receive funding.

11. Notices

Notices required under this agreement shall be given in writing or by electronic mail to the following addresses:

The Company:

Creative Trust for Arts & Culture

119 Spadina Avenue, Suite 305

Toronto, Ontario M5V 2L1

jnistolk@creativetrust.ca

12. Termination of Agreement

This Agreement may, at the option of Creative Trust, be terminated and Creative Trust shall be relieved of all obligations hereunder in the event that the Company ceases to be eligible to participate as described in paragraph 1, or otherwise is in breach of this Agreement.

13. Amendments

Amendments to this Agreement shall be in writing and executed by both parties.

14. Attachments Form Part of Agreement

The following attachments form part of this agreement:

- Approved audited financial statements for the base year, dated (insert date here)
- The Work Plan, dated (*Date*)
- Company Board Resolution, dated (*Date*)
- Donor Recognition requirements

Breach of the requirements imposed on the Company by any of the attachments shall be considered a breach of this Agreement.

15. No Partnership

This Agreement does not create a partnership or joint venture between the Company and Creative Trust.

16. Agreement Supersedes Prior Negotiations

This Agreement constitutes the entire Agreement between the Company and Creative Trust and supersedes all previous negotiations, communications and other agreements, except to the extent they are incorporated by reference into this Agreement.

In evidence of the agreement reached, the duly authorized representatives of the parties have executed this agreement on the dates indicated.

for The Company:

_____	_____	_____
General Manager	Artistic Director	Board Chair
Date:	Date:	Date:

(We/I have authority to bind the Company)

for Creative Trust:

_____	_____
Jini Stolk, Executive Director	Mallory Gilbert, Treasurer
Date:	Date:

(We/I have authority to bind Creative Trust)

Company Board Resolution

Whereas (COMPANY) has applied to and been accepted for admission to the Creative Trust program “Working Capital for the Arts” and the Company wishes to participate in the program under the terms and conditions of the Agreement to be entered into with Creative Trust for Arts & Culture, as circulated to the meeting, it is resolved that:

1. The Board Chair, the General Manager and the Artistic Director are authorized to execute the Agreement and to agree the Work Plan, and
2. The board and professional staff are committed to the carrying out of the agreed upon Work Plan and the terms and conditions of the Agreement.

Certified to be a true copy of a Board resolution of (COMPANY) passed at a duly constituted board meeting on *(Date)*.

Secretary of (Name)

Date:

Board Conflict of Interest Policy

The Conflict of Interest Policy, which applied to all financial and program decisions by the board, was approved by the Board of Directors on April 2003.

The Board of Directors of Creative Trust for Arts & Culture is responsible for approving all program decisions relating to admission, approval of Work Plans, continuing participation, and financial awards, based on the recommendations of the appropriate committees and staff. These decisions will be made through processes based on the highest possible standards of transparency, consistency, and accountability for the public and private funds with which it has been entrusted. To preserve confidence in the integrity and impartiality of their decision-making process, board members must avoid any actual or perceived conflict of interest.

A board member would be in a conflict of interest situation if making a program decision in the areas listed above relating to a full-time employer, a client or an organization of which he or she is a board member.

Similarly, the board member has a conflict of interest where:

- He or she has a direct financial interest in the success or failure of a program decision
- A spouse/partner or immediate family member is a senior staff member, contractor or board member of the organization being considered
- They serve the organization being considered as a consultant in strategic or financial planning
- A board member judges he or she is unable, for any other reason, to assess the application objectively

Board members who have, or feel they could have, a conflict of interest must declare that conflict before the decision-making process begins. Conflict of interest disclosures should be made in writing, wherever possible, using a standard form. This disclosure is kept on file and maintained as an official record of Creative Trust.

Board members who have a conflict of interest must remove themselves from the room before the organization in question is discussed.

All board members must complete the standard disclosure form, even if they have nothing to disclose, to indicate that they have considered the situation.

Process and Timing for Release of Funds

This policy document detailing the Process and Timing for Release of Funds to each qualifying Creative Trust company was approved by the Board of Directors on October 6, 2004

The following summarizes the process and timing of Creative Trust's release of deficit retirement matching grants or first working capital award installments. Full details are contained in the signed Agreement, which includes all relevant caveats and conditions.

PARTICIPATING CREATIVE TRUST COMPANIES WILL BE ELIGIBLE TO RECEIVE DEFICIT RETIREMENT MATCHING GRANTS FOLLOWING THEIR 2004 FISCAL YEAR-END IF THE FOLLOWING ARE SATISFACTORILY COMPLETED:

1. We receive audited financial statements approved by your board, due within 100 days after your year-end, showing a reduction in your accumulated deficit, along with an annual report detailing your Work Plan progress to date
2. After reviewing the above, we will meet with you to discuss your report and our own evaluation of your progress under the program; we will also discuss and agree to next stages of the Work Plan.
3. Providing that we deem that your company is making satisfactory progress on meeting its Work Plan requirements, and that we mutually agree on next stages, we will bring a recommendation to the next meeting of the Creative Trust Board to approve a matching deficit retirement grant (equal to the amount by which your deficit has been reduced by year-end 2004, as evidenced in your financial statements, up to a maximum of the eligible amount in your Agreement.)
4. At its discretion, the Creative Trust Board will approve and authorize a deficit retirement grant to be paid.

PARTICIPATING CREATIVE TRUST COMPANIES WHO ENTERED THE PROGRAM WITHOUT AN ACCUMULATED DEFICIT TO RETIRE WILL BE ELIGIBLE TO RECEIVE

THEIR FIRST **WORKING CAPITAL AWARD INSTALLMENT** FOLLOWING THEIR 2004 FISCAL YEAR-END IF THE FOLLOWING ARE SATISFACTORILY COMPLETED.

1. We receive audited financial statements approved by your board, due within 100 days after your year-end, showing a break even or better for the year, along with an annual report detailing your Work Plan progress to date
2. After reviewing the above, we will meet with you to discuss your report and our own evaluation of your progress under the program; we will also discuss and agree to next stages of the Work Plan.
3. Providing that we deem that your company is making satisfactory progress on meeting its Work Plan requirements, and that we mutually agree on next stages, we will bring a recommendation to the next meeting of the Creative Trust Board to approve a first Working Capital Award (equal to the eligible annual award installment in your Agreement.)
4. At its discretion, the Creative Trust Board will approve and authorize a Working Capital Award installment to be paid.

Work Plan Reviews, Grant and Award Approval and Payment Process

This policy document detailing the process of annual reviews of each company's Work Plan, and subsequent approval and payment of Grants and Awards to qualifying companies, was approved by the Board of Directors on September 14, 2004 and revised on February 21, 2006.

This process document covers “Work Plan reviews, Annual Review Meetings, approval for deficit elimination grants and working capital awards payments, and the monitoring of operating and financial conditions for awards and evaluation”. *(Extract from “The Agreement Process” of May, 2004)*

Work Plan Reviews

- Each company that has executed an Agreement with Creative Trust will be monitored by Creative Trust consultants on a regular basis (as frequently as its conditions warrant) as to progress made on its Work Plan.
- Reports on the Work Plan progress of each company will be made to Creative Trust by the consultants on a regular basis.

Annual Review Meetings

- At the end of each company’s fiscal year audited financial statements will be prepared by the company’s auditors and approved by its board.
- Within 100 days of each company’s year-end an approved audited statement will be filed with Creative Trust, together with a completed annual report form, detailing Work Plan progress. This report to be signed by the board president, the artistic director and the general manager.
- Creative Trust’s Executive Director and consultants will review the statements and report, and meet with the board president or his/her representative, the artistic director and the general manager of each company to discuss the annual report and financial statements, and agree to amendments to the Work Plan. The agenda of these meetings will be as follows:

- Creative Trust representatives will make brief observations on the company's annual report, financial statement and work plan progress, asking for clarification where needed and dealing with anything requiring comment or discussion.
 - The board, artistic and management representatives will be asked to summarize, from their particular perspectives, the company's major successes of the year in regards to its movement towards being a healthier organization.
 - The board, artistic and management representatives will be asked to identify the major challenges facing the company in the coming year, and how they are planning to meet them.
 - The board, artistic and management representatives will be asked to identify the body of work they anticipate undertaking, with the help of Creative Trust, in the coming year.
 - Changes or additions to the company's Work Plan, arising from the above discussion, will be identified and agreed to.
- A recommendation for a deficit reduction/elimination grant or Working Capital award payment, under the terms and conditions in the company's Agreement with Creative Trust, along with a summary evaluation of the company's situation and progress within the Creative Trust program, will be presented by the Executive Director to the Creative Trust Board.
 - If a grant or award payment is not being recommended, a summary evaluation of the company's situation, and the reasons why payment is not being recommended, will be presented by the Executive Director to the Creative Trust Board.

Grant and Award Approvals and Payment

- The Board of Creative Trust will consider and approve grant and award payments to companies.
- Approved grant or award payments will be processed and forwarded to the companies, along with a letter communicating the decision of the Board.

- At least annually, the Board of Creative Trust will review the progress of fundraising and prospective expenditures to consider increasing the level of Working Capital Awards, and will advise participants if such increases are made.

Monitoring Conditions for Awards

- For each successive year in the Creative Trust Program, Work Plan progress will be monitored and annual reviews conducted as per the agenda above, prior to recommending grant or award payments to the Board of Creative Trust.

(SAMPLE) Participating Company

Recommendation for Award to the Creative Trust Board

Company: (“the Company”)

1. Financial Status at Annual Review

Audited Statements dated:

- Total Revenues \$ -
- Annual Surplus (Deficit) \$ - (excluding CT award)
- Accumulated Deficit \$
- Accumulated Surplus \$ - as percent revenues
- Private Sector Funding \$ - as percent revenues

2. Work Plan

Principal elements of Work Plan:

- Operational Processes
- Artistic Centre, Professional Leadership
- Fundraising, Audience Development

3. General Comments:

Company continues to excel financially, organizationally, and artistically under AD and GM, who have been enthusiastic recipients of CT mentoring and assistance. This company’s recent trajectory has been one of the most satisfying among Creative Trust members.

Their (fiscal year) financial statements tell a story of gradual but steady overall growth; performance and theatre rentals grew by over 25%, highlighting successful attention to earned revenues, and they continue to add to their accumulated surplus.

Company achieved a small surplus in (previous year) and asked for and received assistance in deficit reduction and fundraising strategies for y/e (year) in order to meet Creative Trust’s requirements for a final award – which were that they show a surplus of at least \$- at (fiscal year). They have greatly exceeded that goal, and are in very good shape for the future.

4. Grant History

Year (Their Fiscal)	Amount	Type
June 30, (year)	\$-	Deficit Reduction
June 30, (year)	\$-	Working Capital
June 30, (year)	\$-	Working Capital
June 30, (year)	\$-	Working Capital

5. Recommendation: Recommendation of their fourth and final award of \$-

Executive Director: _____ Date: _____

Jini Stolk

Creative Trust Board Approval Date:

(SAMPLE) Grant Enclosed Letter

Dear [Name] :

It is my pleasure to enclose a cheque in the amount of \$, as Creative Trust's matching contribution to your deficit retirement achievements as detailed in your (month) (year) audited financial statements. This payment is made under the terms and conditions of our Agreement with (name of company.)

On behalf the Board of Directors of Creative Trust, I would like congratulate you, and your staff and board colleagues, on your progress in the first year of the Working Capital for the Arts program.

I look forward to working with you in the coming year, and wish you continuing success in the program. Should you have any questions, please get in touch.

Yours truly,

Jini Stolk
Executive Director

Policy on Post-Program Use of Working Capital Reserve Fund

The first company to complete the Working Capital for the Arts program prepared an analysis for its Board of Directors of Creative Trust's expectations for using and maintaining its Working Capital Reserves. The possible options, as outlined here, were adapted by many Creative Trust companies in their own policies on use of Working Capital Reserves.

Notes from (A) Company to its Board

Creative Trust is working with us to develop a "life after Creative Trust" plan that could also be used as a prototype for other groups. Once the CT Working Capital program is over, it will wind down, so it is not formed to be an enforcer of the use of CT funds in the longer haul. CT wants to develop the participating arts organization's self-managing process for the funds post CT program.

I met with Creative Trust consultant Jane Marsland and we put some ideas on paper as a draft.

Next steps:

- develop a policy for the use of these funds post-program which includes the purposes, approval process and how the fund is protected
- board and Creative Trust will need to approve this
- develop a publicity plan and event to mark our 'graduation' and help and thank Creative Trust with media coverage.

Ideas:

Purposes of the post CT-fund worth \$-:

- of the \$- in CT funds:

We could designate \$- for **ongoing working capital**

- "untouchable except in dire (meltdown) emergency" **working capital funds** (e.g. a natural disaster that interrupts regular business operations - a dire financial

emergency that would be threatening the organization's ability to carry on as an ongoing concern)

- to use as ongoing working capital which is of major relevance if company proceeds with a capital building project where the expenses typically arrive prior to all the revenues - the working capital allows for normal operations obligations to be done on time when cash flow is extremely tight during the renovations period

a \$- strategic initiatives fund where we are working our working capital - providing internal financing for the investment of future artistic/strategic directions

- to cultivate and finance long-term solutions to issues
 - e.g. building the major gift fundraising capacity to ensure ongoing endowment income support of international touring
- to finance major new directions
 - examples could include future directions/evolutions in the artist training or e-marketing/ticketing worlds that need an upfront investment for a short and longer term payback
- we would have an internal payback discipline and plan through planned budget surpluses

a \$- artistic initiatives fund for special opportunities that may come our way for which we need internal financing (e.g. a very special project in the future)

we would have an internal payback plan through planned budget surpluses - examples could include a special opportunity that came up during the season that would be artistically important

Interest earned from the CT fund - investment in leadership development - the income earned from the fund could fund artistic and staff professional development as an investment in leadership development to nurture new ideas and practice to foster opportunities to build new knowledge and inform action

Approval Process / Protection of the Funds

- Any use of the \$- in Creative Trust working capital funds would require Board approval
- All proposed usages would be reviewed by company's senior management and the Finance and Exec committees and the Board prior to Board approval.

For (company), what's being suggested is that the \$- CT fund could be used for:

- a) Ongoing working capital to ensure regular operations and regulatory, payroll and accounts payable payments
- b) Internal financing of artistic and strategic initiatives with a plan to replenish the funds over time after they are used, and
- c) The emergency fund that gives a significant financial cushion to company in the case of a dire /catastrophic emergency that would threaten the ongoing nature of the organization.

Outreach Initiative Awards Guidelines - Proposal for Discussion

This proposal for allocation and adjudication of Outreach Awards, made possible by a special grant from the Department of Canadian Heritage, was submitted to Creative Trust's Board of Directors by Outreach Program Director Rose Jacobson on June 6, 2006.

Creative Trust will allocate \$75,000 in 2006 (as designated and received from the Department of Canadian Heritage) towards members of the Outreach Initiative. Awards – from a minimum of \$4,000 to a maximum of \$10,000 each – will be dispensed to approximately ten companies.

Sustainability is the focus: these awards will support those activities, purchases or investments which contribute towards renewable resources, greater viability, long-term stability and/or enhanced quality of programming, as identified as part of Creative Trust's Outreach Initiative as being important to the company's long-term sustainability.

Company Eligibility

These awards acknowledge success and progress within the Outreach Initiative, and support activities that help companies continue building their sustainability. Eligible companies must meet the following standards:

1. Member of the Creative Trust Outreach Initiative
2. Excellent track-record of attendance at seminars, events and roundtables; active participation by two staff/board members or the AD
3. Demonstrated commitment to home assignments and well-developed Planning Profiles
4. Regular communications and exchange with Creative Trust staff

A Call for Proposals will be issued in July. Companies intending to submit a proposal must speak to Creative Trust staff in advance of making their submission. Assessments will be conducted and the selection process completed in order to be able to announce results by end of September.

Proposals will include:

1. Maximum 2 pg. rationale and work plan describing the activities, acquisition(s) and/or combination to be funded
2. An up-to-date Planning Profile
3. Brief budget and timeline for how and when the money will be spent

Proposals will be evaluated on the basis of:

1. Evidence of the company's commitment to its own sustainability through concrete goals and ideas

2. Compatibility of the proposed activities with the company's vision and goals as outlined in the Planning Profile
3. Merits and feasibility of the work plan

Submissions will be reviewed and selected by:

1. A committee of: Executive Director, Jini Stolk, Outreach Coordinator, Rose Jacobson, Technical Assistance Director Jane Marsland, Program Development and Evaluation Director Peter Brown, Board Member Susanne Weiss, and an outside member.
2. Feedback from the selection committee will be available to applicants following the announcement of Award recipients.
3. Successful candidates will be required to submit a final report to include samples and/or evidence of the results and benefits of the Award e.g. a copy of a new company prospectus, a new Board manual, samples from a newly created archives; anecdotal evidence of enhanced programming, media reviews, etc.
4. Payment of the final 10% of the Award will be contingent upon receipt of the Final Report (due within one year following grant receipt.)

Examples of activities that support Sustainability [proposals may include more than one]:

1. Purchase of software or equipment which create efficiencies, support human resources and professionalize systems, documents and record-keeping
2. Creation of fund-raising resources e.g. a new sponsorship cultivation kit that can be modified and updated over time to be used in corporate and foundation fundraising and/or individual giving campaigns
3. Acquisition of essential properties or tools used on an ongoing basis in production or for documentation of productions
4. Acquisition of permanent training resources, tools and properties for ongoing use by companies with a training program
5. A retreat for staff and board to problem-solve and contemporize strategic plans
6. Creation of transition and succession tools
7. Travel to bring in essential management or expertise unavailable locally but essential to long-term viability of the company
8. Travel by a company member to acquire essential management or expertise outside Toronto/Ontario
9. Creation of electronic, image and material archives of the company's work to help build new support and create a legacy
10. Acquisition of in-house health or safety tools

Examples of activities that are not eligible:

1. Staff or artist fees
2. One-time campaigns or events

3. Outstanding payments and debts
4. Production and marketing costs

RE-CAP OF CURRENT COMPANY STANDINGS

GROUP A: Most Engaged (eight companies)

GROUP B: Engaged but inconsistent; mostly one staff person involved; AD not as present (eleven companies)

GROUP C: Very Infrequent participation or pattern of fall-off; in some cases no home assignments submitted (five companies)

**Creative Trust Outreach Initiative Awards Program
Description and Application Form**

Application Deadline: November 3, 2006

CREAT*i*VE TRUST
Working Capital for the Arts

Creative Trust's Outreach Initiative has received generous support from the following:

Outreach Initiative Supporters

Department of Canadian Heritage
Ontario Trillium Foundation
Ontario Arts Council
TD Financial Group
The Harbinger Foundation
The Government of Ontario,
through the Ministry of Culture
Laidlaw Foundation

Creative Trust

Staff

Jini Stolk, Executive Director
Peter D.R. Brown, Program Development & Evaluation Director
Nello McDaniel and George Thorn, (Arts Action Research), Lead Technical Associates
Jane Marsland, Technical Assistance Director
Rose Jacobson, Outreach Coordinator
Shana Hillman, Administration & Program Coordinator

Board of Directors

Sandra Pitblado, *President*
Mallory Gilbert, *Treasurer*
Joan Bosworth
Derek Hayes
J. Brett Ledger
Frances Price
Suzanne Weiss

Advisory Council

Yvonne Chiu, C.M.
Robert Farquharson
Lynda Friendly
Claire Hopkinson
Peter Jeffery
Judy Matthews
John McKellar, C.M.
David Mirvish, C.M., O. Ont.
Nan Shuttleworth
David Silcox
Nalini Stewart, O. Ont.
Constance Wansbrough
Harriet Bunting Weld
Joyce Zemans, C.M.

THE OUTREACH INITIATIVE AWARDS PROGRAM DESCRIPTION AND APPLICATION FORM IS ALSO
AVAILABLE ONLINE AT WWW.CREATIVETRUST.CA

Creative Trust Outreach Initiative

Creative Trust's Working Capital for the Arts program was launched in 2003 to support and strengthen Toronto's mid-sized creation-based performing arts companies, by helping them strengthen their management skills, achieve financial balance, and acquire and maintain a fund of working capital. It combines an intensive working process in which 22 participating companies obtain technical assistance for strategic planning, financial management, fundraising and any other area of need, with matching deficit elimination grants and working capital awards.

The Outreach Initiative, launched in April 2005, expands the reach of Creative Trust's activities to include 30 small, indie and culturally diverse organizations, providing them with access to the learning and collaborative opportunities at the heart of *Working Capital for the Arts*. Performing arts companies with annual budgets under \$400,000 were selected based on their artistic vitality, community impact, efforts to develop and stimulate a diverse, engaged audience, and capacity to build their organizational skills, strength and sustainability.

Our purpose is to help these companies build strong and stable support systems through learning, sharing and exchange – a dynamic process that builds relationships and recognizes diverse cultural perspectives, methods, successes and challenges at every step of the way.

The goals of the Outreach Initiative are to:

- Help participating companies build artistically vital, financially balanced organizations
- Share the best practices and models developed in the *Working Capital for the Arts* program with a broad sector of the community
- Identify and share the leading innovative practices and models developed by small, indie and culturally diverse companies with the whole community
- Build the long-term health and sustainability of a group of companies essential to Toronto's cultural well-being, and to the long term development of the arts in Ontario
- Contribute to developing a stronger, more vibrant arts community whose creative music, dance and theatre companies have the capacity to create, produce and present their work in a healthy and sustainable way

Outreach Initiative Awards Program

Creative Trust is offering a program of financial awards to members of its Outreach Initiative.

The awards will support activities or investments that contribute towards a company's long-term organizational stability and sustainability, as identified through participation in Creative Trust's Outreach Initiative.

These one-time only Awards will acknowledge success and progress of recipients within the Outreach Initiative, and support activities that will help companies continue to build their sustainability. Awards made will be to a maximum of \$10,000 each.

Eligibility

Companies applying to the program must meet the following eligibility criteria:

1. Be a member of the Creative Trust Outreach Initiative, having received and accepted an invitation to participate
2. Have demonstrated active participation by one or more company members (artistic, production, administrative, or board) in the activities of Creative Trust's Outreach Initiative
3. Have an excellent track-record of attendance at seminars, learning events and roundtables offered through the Outreach Initiative
4. Have completed a well-developed Planning Profile as a result of active participation in Creative Trust's Outreach Initiative *Mission and Mandate Roundtables*

Because the Outreach Initiative is significantly funded by the Department of Canadian Heritage, companies that have received a Canadian Arts and Heritage Sustainability Program (CAHSP) grant for the year 2006/07 will not be eligible to receive a Creative Trust Outreach Initiative Award.

Application Process

Applicants who meet the eligibility criteria and intend to submit a proposal must speak to Creative Trust staff in advance of making their submission.

Completed applications must be postmarked no later than November 3, 2006 to:

Creative Trust

Outreach Awards

215 Spadina Avenue, Suite 129

Toronto, Ontario M5T 2C7

Examples of activities that support sustainability (proposals may include more than one)

- Purchase of software or equipment which create efficiencies, support human resources and professionalize systems, documents and record-keeping
- Creation of fund-raising resources e.g. a new sponsorship cultivation kit that can be modified and updated over time to be used in corporate and foundation fundraising and/or individual giving campaigns
- Acquisition of essential properties or tools used on an ongoing basis in production or for documentation of productions
- Acquisition of permanent training resources, tools and properties for ongoing use by companies with a training program
- A retreat for staff and board to problem-solve and contemporize strategic plans
- Creation of transition and succession tools
- Travel to bring in essential management expertise unavailable locally but essential to long-term viability of the company
- Travel by a company member to acquire essential management expertise outside Toronto/Ontario
- Creation of electronic, image and material archives of the company's work to help build new support and create a legacy
- Acquisition of in-house health or safety tools
- Other activities identified by the organization applying for funding

Examples of activities that are not eligible

- Staff or artist fees
- One-time campaigns or events
- Outstanding payments or debts
- Production or marketing costs

Selection Process

Applications will be assessed and reviewed by a selection committee made up of Creative Trust staff, board and one outside assessor.

Proposals will be evaluated on the basis of

- 4. Evidence of the company’s commitment to its own sustainability through concrete goals and ideas
- 5. Compatibility of the proposed activities with the company’s vision and goals as outlined in the Planning Profile
- 6. Merits and feasibility of the work plan

The committee will consider all applications, rank eligible applicants based on the criteria above, and make recommendations of Award recipients and amounts to Creative Trust’s Board of Directors. The Board of Directors’ decision will be final.

Feedback from the selection committee will be available to applicants following the announcement of Award recipients.

Announcement and Awards Payment

Proposals will be assessed and the selection process completed in order to be able to announce results by mid-December.

Payment of 90% of approved Awards amounts will be made by year-end 2006 (December 31st, 2006).

Award recipients will be required to submit a Final Report, to include samples and/or evidence of the completion of the work for which the Award was received, and the results and benefits of the Award.

Payment of the final 10% of approved Awards will be contingent upon receipt of the Final Report (due within one year following grant receipt.)

Creative Trust Outreach Initiative Awards

APPLICATION FORM

1. CONTACT INFORMATION

Name of organization: _____

Name and title of main contact: _____

Address: _____

Telephone: _____ Fax: _____ Email: _____ Website: _____

Complete, as applicable:

Artistic Director: _____

Manager/Administrator/Producer: _____

Board President: _____

2. ORGANIZATIONAL INFORMATION

Date of incorporation: _____ Registered non-profit?: _____ Collective?: _____

How long has your organization been in operation? _____

Registered Charity Business Number, if applicable: _____

Please provide numbers of paid staff.

Title (s)

Full-time year-round

Part-time year-round

Full-time seasonal

Part-time seasonal

Contract (non-performing artists)

How many volunteers (excluding Board members) were engaged in your organization in the last 12 months? _____

How many volunteer hours were provided? _____

What activities did your volunteers undertake? _____

3. BOARD OF DIRECTORS

According to your by-laws, what is the authorized size of your Board? _____

How many Board positions are presently filled? _____

Please **attach** a list of your Board members and officers

(If a Collective, please **attach** a list of Collective members.)

4. FINANCIAL INFORMATION

Please **attach** a copy of your latest (audited, if possible) year-end financial statements.

5. PROJECT DESCRIPTION AND BUDGET

Please **attach a brief description (no more than 2 pages) of the project, activities, acquisitions, and/or combination** you wish to undertake with the assistance of an Outreach Initiative Award, including answers to the following:

- What needs, as outlined in your company’s Outreach Initiative Planning Profile, does this project address?
- In what way is this project likely to make your organization more stable or sustainable?

Attach a one-page budget showing expenses to be incurred in the above project. The Creative Trust Outreach Initiative Award may be used to cover up to 100% of project costs. Please indicate any additional sources of revenue (projected or actual) if you plan to supplement Creative Trust funds with other monies to cover some of the proposed costs.

Please **attach a copy of your Planning Profile**, as completed and revised for Creative Trust’s *Mission and Mandate Roundtables*. (If you have continued to work on your Profile since then, please note that and enclose the most up-to-date version.)

6. BOARD (COLLECTIVE) RESOLUTION

Please attach a copy of a board (or collective) resolution supporting this application and committing to fulfill the requirements of the Creative Trust Outreach Initiative Awards program, as described in the Program Description.

7. AUTHORIZATION

We confirm that the information contained in and attached to this application is accurate to the best of our knowledge. If our organization is awarded a Creative Trust Outreach Initiative Award, we agree to undertake and complete the project described in this application.

_____	_____	_____
President (if applicable)	Artistic Director or Programming Head	General Manager/Administrator/Producer
Date:	Date:	Date

Application Checklist:

- A copy of this Application Form, signed
- A list of your Board members and officers (if a Collective, a list of Collective members)
- Most recent Annual Financial Statements (audited, if possible)
- A description (no more than 2 pages) of the project, activities, acquisitions, and/or combination you wish to undertake
- A one-page project budget
- A copy of your Planning Profile
- A copy of a Board (or Collective) resolution supporting this application

Outreach Initiative Awards Policy and Procedures

These Outreach Initiative Awards Policy and Procedures were approved by the Board of Directors in November 2006.

Admission Process

Applications to the Creative Trust: Outreach Initiative Awards program will be vetted first for eligibility and completeness by Creative Trust staff.

Application forms and support materials will comprise the materials presented to the Admission Committee members for their consideration.

The Outreach Awards Committee's recommendations will be presented to the Creative Trust board of directors. The board of directors will make the final decision on the awards.

Mandate of Awards Committee

The Outreach Awards Committee is mandated to consider applications and support materials.

The Outreach Grant Committee will consist of 4 members including a voting chair, chosen by virtue of their experience and expertise. A recording secretary will be present at the meeting of the committee.

The committee will be made up of arts professionals and community representatives not eligible for funding under the program.

Committee members who are not paid staff or consultants to Creative Trust will be paid a \$250 honorarium for their reading and meeting participation for each round of applications considered.

Preparation for Committee Meeting

Staff will provide committee members with program information, application guidelines (which include the program assessment criteria) and any other relevant material. These should be reviewed prior to the admission committee meeting.

When an application is received at Creative Trust, relevant staff members review it for completeness and eligibility. All application materials are then photocopied and sent to the members of the committee, for review in advance of the meeting.

Participating in Committee Meetings

When the committee convenes to discuss the relative merits of the applications, their discussions are chaired by the Committee chair and recorded by the recording secretary.

Committee members evaluate each application against the published program objectives and assessment criteria, and any relevant Creative Trust principles and policies.

Committee members discuss each application, and rank the applications in priority order. The chair of the committee ensures clarity in all decisions and recommendations, which are recorded by the recording secretary.

Committee members are then asked to sign a document confirming that the records accurately reflect their decisions. These documents are official records that attest to the legitimacy of the committee process.

Confidentiality of Information

Admission committee members are required to keep both the contents of applications that they review and the deliberations of the committee confidential.

Staff members are required to keep their written assessments and reports confidential.

The names of the committee members who assess applications for admission are available to candidates, on written request, once the results have been released.

If the committee asks to have comments about a specific application conveyed to an applicant, they are included in the notification letter. In keeping with the confidentiality of information policy, the comments are not attributed to individual committee members.

The admission committee books (the photocopies of the applications that are sent to committee members before the meeting) are the property of Creative Trust and committee members cannot take the applications away after the committee meeting. These books are shredded immediately after the meeting.

Conflict of Interest

To preserve confidence in the integrity and impartiality of the process, committee members must avoid any actual or perceived conflict of interest.

Creative Trust admission committees will include working arts professionals. They may, therefore, have some connection with an applicant whose submission they have been asked to consider. An admission committee member would, however, be in a conflict of interest situation if assessing an application from a full-time employer, a client or an organization of which he or she is a board member.

Similarly, the committee member has a conflict of interest if assessing an application where:

- He or she has a direct financial interest in the success or failure of an application
- The applicant is a spouse/partner or immediate family member of the committee member
- A spouse/partner or immediate family member is a senior staff member, contractor or board member of the applicant organization, or for whom they serve as a consultant in strategic or financial planning
- A committee member judges he or she is unable, for any other reason, to assess the application objectively

Conflict of interest disclosures will be made in writing, using a standard form. These disclosures are kept on file and maintained as an official record of Creative Trust.

Committee members who have a conflict of interest must remove themselves from the room before the application in question is discussed, as well as when final evaluation and ranking takes place.

All committee members must complete the disclosure form, even if they have nothing to disclose, to indicate that they have considered the situation. These documents are official records that attest to the legitimacy of the committee process

Clarifying Roles and Responsibilities

Outreach Initiative Award Committee Members

Information included in applicants' files is confidential, and committee members must not divulge or discuss such information outside the committee meeting. Further, they may not divulge any information about individual applications, admission recommendations, comments made by other committee members or whether an organization has applied for a grant. Committee members are permitted to discuss only the mechanics of the process outside the meeting.

Committee members are expected to make every possible effort to maintain the integrity of the process, which includes:

- Reviewing all applications and accompanying material sent to them prior to the meeting;
- Working together with other committee members to assess applications in a spirit of collaboration, which includes permitting all members to express their views;
- Declaring any conflict of interest and following Creative Trust's conflict of interest procedures;
- Making decisions on each eligible application submitted to the competition and signing the required documents to confirm the committee's recommendations;
- Respecting the confidential nature of their work.

Chair

The chair is essential to the function of the Outreach Grant Committee evaluations; the chair's responsibilities include:

- Chairing the committee meetings, which includes ensuring that each member has the opportunity to express his or her opinions, keeping communication flowing openly, ensuring that all applications are treated equitably, and moving the committee members through the various phases of the assessment process;
- Ensuring that the conflict of interest guidelines are followed.
- Briefing committee members on their responsibilities, Creative Trust's principles and policies, program objectives and application guidelines (the guidelines include the assessment criteria);
- Recording the committee's decisions and recommendations;
- Communicating the results to all applicants.

Conflict of Interest Declaration

This Conflict of Interest Policy and Declaration was approved by the Board of Directors in November 2006 for the Awards adjudication of November 30, 2006.

To preserve confidence in the integrity and impartiality of the *Working Capital for the Arts* Outreach Initiative Awards process, Creative Trust's Policy and Procedures state that committee members must avoid any actual or perceived conflict of interest.

A committee member would be in a conflict of interest situation if assessing an application where:

- The application is from a full-time employer, a client or an organization of which he or she is a board member
- He or she has a direct financial interest in the success or failure of an application
- He or she is a spouse/partner or immediate family member of the applicant
- A spouse/partner or immediate family member is a senior staff member, contractor or board member of the applicant organization, or for whom they serve as a consultant in strategic or financial planning
- He or she is unable, for any other reason, to assess the application objectively

After reviewing the conflict of interest policy I have the following conflict(s) to declare:

Signed _____

After reviewing the conflict of interest policy I have no conflict to declare:

Signed _____

Outreach Awards Committee Agreement Form

Members of the Outreach Awards Committee signed this form following their adjudications on November 30, 2006

Agreement Form

I agree with the conclusions, and results of the Creative Trust: *Working Capital for the Arts* Outreach Initiative Awards Committee process and understand that they will be presented to the Creative Trust Board of Directors as unanimous conclusions of the committee.

I also understand that as a committee member I am required to keep both the contents of applications reviewed and the details of the Outreach Grant Committee proceedings confidential.

Signed _____
(Committee member)

Signed _____
(Committee member)

Signed _____
(Committee member)

Signed _____
(Committee member)

Outreach Award Recommendations

Recommendations of the Outreach Awards Committee, presented to the Board of Directors for approval on December 6, 2006

[Company 1]

Amount Requested: **Amount Recommended:**

[Company 1] has requested funds to aid them in developing technologies that will help them move beyond their current operational challenges. These include the purchase of a new phone system, development and consolidation of their database systems and purchase of a colour laser printer.

[Company 2]

Amount Requested: **Amount Recommended:**

[Company2] has requested funds to aid them in board development. This would include working with a consultant to do an assessment of the current board situation, identifying goals, creating board job descriptions and identifying skills needed for the organization. This grant is conditional subject to a meeting with Creative Trust to discuss board development and to submitting a revised project description.

[Company3]

Amount Requested: **Amount Recommended:**

[Company 3] has recently had a shift in mandate and audience, moving from a community theatre group to a community-based professional theatre company. They would like to undertake a rebranding process with staff, board and core audience members. Following this process [Company 3] would like to redesign their logo, website, letterhead and promotional materials. This grant is conditional subject to a meeting with Creative Trust and to submitting a revised project description.

[Company4]

Amount Requested:

Amount Recommended:

[Company 4] has requested funds to undertake a 2 day planning retreat with their Board, invited participants, staff, faculty, members from their curriculum committee and community members as well as development of a new database and website.

[Company 5]

Amount Requested:

Amount Recommended:

[Company 5] has requested funds to help them develop a plan for future income development. This includes holding a 2 day staff and board retreat, hiring a consultant to streamline their current database system and create a training manual for future staff and volunteers, developing a sponsorship cultivation kit to solicit funds from neighbourhood businesses and finally to update the website.

[Company 6]

Amount Requested: Amount Recommended:

[Company6] has requested funds to aid in the creation of new databases for both audience records as well as performance history, the creation of a new website and staff training so that both can be maintained in house.

[Company 7]

Amount Requested: Amount Recommended:

[Company 7] has requested funds to undertake an archiving project. This includes costumes, documents and video and film of works to the present.

[Company 8]

Amount Requested: \$ **Amount Recommended: \$**

[Company 8] is undergoing a change in Artistic leadership. They are requesting funds to hire a consultant to lead a board and staff retreat to plan for the future as well as hire an archivist to organize, catalogue and preserve the physical (costumes, documents) and electronic (files, video, music) documents.

(SAMPLE) Outreach Award Funding Announcement Letter

Date

Dear [Name]

On behalf of the Board of Directors of Creative Trust I am pleased to announce that The (Company) has been recommended and approved for an Outreach Award in the amount of \$[].

The Selection Committee carefully reviewed each submission to determine those organizations which met the eligibility criteria and presented clear, feasible proposals, compatible with the company's vision, planning profile and self-identified needs.

Enclosed is a cheque representing 90% of your Award. The remaining 10% will be released upon receipt of a 2-page final report explaining how the money was spent and the results of the funded activities. While a project deadline was not set, we expect to receive your report no later than [Date]

If you have any question please don't hesitate to call. We wish you the very best for a happy, creative holiday season.

Yours,

Jini Stolk
Executive Director