

2021-2022

Foundation Grant Guidelines



Who we are

We believe local banking means so much more than just banking. It means being financially, socially, and emotionally invested in our local communities and ensuring that we are making a positive impact in our own backyard. We believe in helping improve the wellbeing and education of our neighbours and supporting our neighbourhood businesses. Because a healthy, successful community means more for everyone. **At Prospera, we're invested in Local Good.**

Previously known as the Westminster Savings Foundation, the Prospera Foundation is one of the largest credit union foundations in Canada and supports local programs and projects that help make our communities stronger and more inclusive places to live. The Foundation is guided by a dedicated Board of Directors and Senior Executives of Prospera Credit Union and is a registered charity with the Canada Revenue Agency. Established in 1992, the Foundation has contributed more than \$5 million in financial support to local organizations. With over \$10 million in assets, the Foundation receives all its capital from the credit union and income earned on this capital helps fund donations to a variety of charitable organizations in our communities each year.

The Foundation supports charitable projects and program in the areas of:



Local Business

- Charities supporting the local business ecosystem
- Charities supporting back-to-work or career transition services
- Charities optimizing local business presence in communities



Health

- Charities offering preventative wellness and a holistic approach to employee wellness services such as:
- Mental health
 - Physical wellness
 - Work-life balance



Education

- Financial literacy
- Scholarships and grants for local students
- Mentorship programs
- Entrepreneurship

Given budget limitations, some programs or projects are beyond the granting scope of the Foundation regardless of their merit. However, we'll ensure that every application is reviewed carefully and evaluated against set criteria to ensure funds are invested carefully.

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Eligibility

Which activities the Prospera Foundation supports:

- Projects and programs that support the growth of the local business ecosystem; that focus on preventative platforms for physical and mental health; and/or that focus on financial literacy and entrepreneurship.
- Funding requests centered around improving the charities' business operations (ex. new accounting system, new website, staffing needs to help deliver and extend its impact to the community).
- Charities selected must operate in, or benefit community members within one or all of the 11 communities Prospera serves.

To help us understand the details and scope of your request, please email your completed grant application and any supporting documents and/or links to foundation.requests@prospera.ca.

We'll review your application within 5-6 weeks and may contact you if we have additional questions. Applications received after the deadline stated on our website may be considered for the next grant cycle. For more information, please visit prospera.ca/GrantApplications.

If you are seeking sponsorship support, email your requests to marketing.requests@prospera.ca.

Thank you for your interest!

Important dates

	Winter Applications	Summer Applications
Application period opens	November 1	June 1
Deadline for submissions	January 15	July 30
Board meeting	Early March	Early September
Applicant notified of funding decision	By the end of March	By the end of September
Grant Funding received	April	October

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Expectations from Prospera

The Prospera Foundation expects the following from grant recipients:

- Grants must be used for the project for which they were requested, and the project should be completed within 12 months of receipt of funding (exceptions may be made if project spans longer than one year)
- Approval from Prospera Foundation prior to any significant alterations in projects/program plan
- Proper fiscal management
- Willingness to share project successes and challenges with the Foundation
- As applicable/appropriate, recognition of the support received from the Foundation (logo, program materials, verbal recognition etc.)
- Within three months of the completion of the project, the applicant organization must submit a final impact report that covers the following:
 - Project summary
 - Total number of persons/individuals impacted in the community
 - Impact to your organization (if applicable)
 - Community impact
 - Summarized budget breakdown
 - At least one story or comment from someone who was involved (volunteer, participant, family etc.)
 - Will this program/project be repeated again?
 - Any additional comments

In the event that the project is not completed or a final report not submitted, the Prospera Foundation may request a return of the grant funding received by the applicant organization and/or refuse to accept any future applications for grants from that organization.

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Additional terms and conditions:

- To qualify, applicants must hold charitable status with the Canada Revenue Agency.
- The project or program should be clearly linked to the mandate and strategic plans of the organization
- Applications should present clearly defined and measurable outcomes
- Applications should respond to identified community issues and priorities, as well as address access and inclusiveness where appropriate
- Organizations must be able to demonstrate significant and appropriate support from the local communities, including other funding sources
- Projects should use, enhance, mobilize, or expand the skills, capacities and assets of local people and their community
- The applying organization must demonstrate fiscal responsibility and effective time management
- The applying organization should demonstrate inclusiveness and respect for cultural diversity
- Organizations should demonstrate a commitment to the project through a meaningful contribution of their own human and/or financial resources
- Projects that will be ongoing after the end of the grant should provide realistic plans for longer-term funding
- The Prospera Foundation **does not support** the following:
 - For-profit organizations
 - Community events and festivals
 - Projects serving municipalities outside of our trade areas
 - Religious organizations, except for non-denominational activities and services which are open to all persons
 - Touring, hospitality, or travel costs
 - Contests, tournaments, or competitions
 - Direct grants to individuals
 - Conferences or training
 - Elimination or reduction of accumulated deficits
 - Fundraiser or gala events
 - Capital endowment campaigns
 - Individual sports teams, clubs, or leagues (at any level)
 - Playgrounds and recreational facilities
 - Requests for retroactive funding