

IF Fiscal Sponsorship Overview

History and Overview of Current Practices

IF currently sponsors and has sponsored various tax exempt projects judged to further the mission identified by its founding board. In this capacity, IF can and has nurtured emerging charitable enterprises, enabling them to seek tax deductible donations from supporters. As a fiscal sponsor, IF ultimately accounts for the use of tax exempt funds donated to these projects in support of their charitable purposes.

More specifically, IF receives donations, which are paid to restricted accounts designated for specific projects. IF controls the funds, monitoring and reporting on their use in a manner that fulfills the reporting requirements necessary to maintain IF's tax exempt status. In exchange for sponsoring projects, the Project Leaders from the sponsored organization provide IF with brief quarterly updates and an annual report describing the charitable activities conducted with IF funds, including a report of expenditures and a description of how the activities fulfilled the terms of the sponsorship agreement.

Historically, IF has assessed an administrative fee ranging from 5% to 10% of funds involved for each sponsored project. This fee has been set with regard to the amount of management and administrative time necessary to supervise the project responsibly including fulfilling all US Internal Revenue Service reporting and payment obligations, among other considerations.