



Is Your Organization Ready for Funding? A Readiness Checklist

Thank you for your willingness and commitment to serve the community. We understand that putting together a quality program or service requires quality support and sometimes that means calling on foundations for help.

It is important to note that financial considerations limit our ability to help with every great project that may come to our attention and that grantmakers must consider far more than the parameters of your individual project when contemplating grant awards.

This checklist is intended to serve as guide for all organizations, but more specifically, those applying to us for Program/Operating or Capital Support.

Please use it to help assess whether you have a solid infrastructure in place and are ready to consider initiating a conversation with our staff.

Structure

- We have been granted a 501(c)(3) designation by the IRS.
- We have a central office.
- We have regular staff (volunteer or paid) that is actively involved in delivering programs and services to the community on a daily basis.
- We have and operate off of a strategic plan.

Resources

- We have and operate based off of a diversified fundraising plan. We develop balanced budgets and maintain cash on hand of at least 1 month (3+ month is preferred).
- Donor and other financial records are kept in a secure, locked place. All contributions (cash, assets & in-kind giving) are tracked and accounted for in our financial records. Gift acknowledgements are normally sent within 1 week of a gift's receipt and we have receipts for all expenses.
- We regularly solicit and receive support from individual donors. Individual donor support comprises a significant portion of our regular income.
- We have and follow a set of written internal control policies.

Leadership

- Our board has undergone/received board governance training.

- Our board has received fundraising training and is actively participating in fundraising activities.
- We have a minimum of five board members who are actively involved in governing the agency. Each board member has read and fully understands our organization's by-laws.
- Our board meets regularly & in person. We track our board's attendance, giving and participation rates and a secretary keeps a set of minutes (for each meeting) which reflects all board action.
- Our governing body is diverse in composition. Invitations to serve on our governing board are extended to individuals outside our immediate community (e.g. we actively seek to engage representatives from our area of interest/targeted focus area in decision-making).
- Our organization fosters the professional development of our board and staff. Activities are undertaken to promote excellence in nonprofit management and program delivery.
- Our staff (volunteer &/or paid) have the skill sets, training and education needed to deliver programs/services. A professional development plan for new staff has been developed and is being implemented.

Program

- Our program/service offerings are based on the completion of a community needs assessment. We have the statistics/facts to verify the need for our services.
- We have conducted research on our field of service and are engaged in delivering programs & services based on evidence informed practices.
- Our services and/or programs are open and available to the general public for access and participation.
- We have a track record of success. Our programs/services are well known and respected in the community.
- We have a system for tracking and evaluating the impact of our efforts.

Communication

- We have an active marketing strategy for our agency. Our organization works to promote our values, goals and activities in the larger community on a regular basis.
- The community has easy access to our organizational information (activities, financial records, board list, etc.).
- We actively seek to communicate, network, collaborate and/or partner with similar service providers within the community.

If you can answer yes to 80% or more of the questions in each category, congratulations! You may be ready to seek organizational support. To learn about the Foundation's grantmaking process and priorities, visit the grants section of our website here: <http://wacofoundation.org/Nonprofits/Grants.aspx>

If your score indicates there's room for improvement, then it may be time to direct some of your efforts towards enhancing your organization's infrastructure.

- Be sure to visit the Foundation's [Nonprofit Management Library webpage](#) for general information about nonprofit management best practices, including what to take into consideration *before* starting a nonprofit.
- To learn about the types of nonprofit management support services and trainings available through Waco Foundation, check out our section on Capacity Building here: <http://wacofoundation.org/Nonprofits/CapacityBuilding.aspx>