

1. How soon can my project be sponsored?

This depends on the fiscal sponsor and on the extent of your current financial and contractual relationships. The Mansfield Foundation has a process for approving new projects and will explain that to you.

2. How much do you charge?

To cover the costs of our services, the Foundation adds an administrative allocation to your expenses. This is usually calculated as a percentage of either project revenues or expenses and will be part of your written fiscal sponsorship agreement with the Mansfield Foundation. These percentages vary depending on the types of services included, requirements of the project, the sponsor's policies, and other factors, but in general the range is between 2% and 5%. It is common to charge a higher percentage to administer grants.

3. We're thinking of applying for our own 501c3 in the next 6 months. Are you okay with that?

One of the main benefits of fiscal sponsorship is ease of entry and exit. Some projects may choose to be sponsored for an interim period while they consider the pros and cons of independent incorporation; others may remain as sponsored projects indefinitely. The Mansfield Foundation has processes for intake and spin-off and will assist projects with those transitions but be sure to discuss this with Foundation staff during the intake process.

4. How much control will our project have over the way our money is spent?

It is the responsibility of individual projects to raise funds, prepare annual budgets, and design and carry out their programs. You determine how your money can be spent. As the fiscal sponsor, the Mansfield Foundation maintains internal control and compliance systems to assure that adequate funds are available and are allocated properly according to the approved budget. In addition, there are a few constraints, which are pretty much the same constraints you are bound by even if you are not fiscally sponsored:

- Expenditures must comply with the terms of grants and contracts you have received, as stipulated by the Foundation, or awarding agency.
- Expenditures must comply with laws, regulations and accounting standards governing the use of nonprofit funds.

5. What services do you provide in addition to accounting?

All projects of a comprehensive fiscal sponsor are legally part of the Mansfield Foundation's mission-related activities. They therefore fall under the Foundation's Chapter 501(c)(3) public charity status, and receive financial management services, inclusion in the annual audit and other technical assistance in the same way as other programs within the organization.

6. What role does your Board of Directors play as compared to our Advisory Board?

The Mansfield Foundation's Board of Directors has legal oversight and fiduciary responsibility for all sponsored projects. However, the Foundation's board delegates strategic and programmatic decisions to projects' Advisory Boards and senior staff.

7. We developed some materials that we sell. Who owns that property now and when and if we leave fiscal sponsorship?

In some fiscal sponsorship arrangements, the Foundation is the owner of all assets, including intellectual property, for the duration of the relationship. This important area will be addressed in a well-drafted fiscal sponsorship agreement, which would typically provide that while fiscally sponsored, the sponsor will hold the asset for the exclusive benefit of the project and if the project leaves to become an independent 501(c)(3) or operate under a new sponsor, the intellectual property, along with all other assets, will go with the project. However, in most cases, the Mansfield Foundation would only be responsible for the administration of charitable funds, and not of materials that are developed by the project itself.

8. Will my project have a separate bank account?

No; revenues and expenses for your project will be accounted for separately within the Foundation's accounting system but you will not have a separate bank account. You MAY have a separate bank account if you are engaged with a pre-Approved Grant Relationship that requires funds not to be comingled, but this is not universally the case.