



impact
grants
chicago

connecting women for collective impact

Grant Applicant Information Session

September 13, 2022

Agenda

- Introductions
- Why are we delivering this session?
- Presentation
 - Overview of Impact Grants Chicago process and calendar
 - Tips and hints to craft your strongest application
- Q&A

A video recording of this meeting, the deck, and unanswered Q&A will be available on the Impact Grants Chicago website by September 14, 2022.



2-Step Application Process

Impact Grants Chicago utilizes a 2-step application process to vet nonprofit eligibility and assess impact.

Step 1 - Letter of Inquiry (LOI)

- Introduce your organization to a team of volunteer reviewers with your mission, program operations, and community impact.
- Basic financial documents - most recently filed 990 and audit; internally prepared documents for current fiscal year.

Step 2 - Full Grant Application

- Expand your story. Tell us about the program or project that will benefit from a \$100,000 grant.
- 2 years of filed 990 and audit; internally prepared documents for current fiscal year

NOTE - all grants are unrestricted funds



2022-23 Grant Cycle Process + Calendar

2022

Sept 19-Oct 28 - grant cycle opens with Letter of Inquiry

Approximately **150 LOIs** submitted

Dec 9 - Applicants notified of eligibility

Approximately **135 eligible LOIs**

2023

January - Grant Review Committees (8 GRCs) review LOIs

All eligible LOIs reviewed

Feb 3 - Organizations invited to submit Full Grants

40 Full Grant applications

Feb 17 - Full Grant applications due

Mar 17 - Applicants invited to host site visits

24 site visits

Apr 17-28 - Site Visits conducted

May 12 - Grant finalists notified; May 16 - Finalist info session

8 finalists

May 31 - Grant Award Ceremony. Finalists present; entire IGC membership votes for Impact and Merit Grant winners

3-4 Impact grants
4-5 Merit grants



Key Questions

*When the Grant Review Committees review grant applications, these are the key questions they need answered. Please consider these questions as you are preparing your LOI and Full Grant proposal.**

Has your case been clearly defined?

Is the project viable?

Is the project sustainable after the grant ends?

It is impactful?

Have we been good stewards of the funds?



Improve Your LOI and Full Grant Application

After five years of operations, Impact Grants Chicago has reviewed hundreds of applications. Here is a list of the most common mistakes to avoid.

Compelling Case Statements

Every case statement needs to address these five questions:

What is the need?

Why is it urgent?

Why is my nonprofit uniquely qualified to solve the problem?

What is the impact?

What happens if we don't act?

1. Eligibility Requirements

Ensure you meet all of the eligibility requirements.

- ✓ Be classified as a “Public Charity” with tax-exempt status under Section 501(c)(3) of the Internal Revenue Code for a minimum of 36 months prior to applying for the grant.
- ✓ Be headquartered and operate in the City of Chicago.
- ✓ Provide the majority of services in the City of Chicago.
- ✓ Report total revenue for the last full fiscal year between \$650,000 and \$8 million.
- ✓ Independently file an IRS Form 990 (unless exempt by federal law) and be independently audited. The year in the top right corner of the 990 must be 2020 or 2021.
- ✓ Be separately audited, if the entity applying for the grant is a subsidiary or consolidated affiliate.
- ✓ Use the full amount of the grant within 24 months.

2. Clear and Concise Narrative

Be sure to include a clear, concise, and compelling narrative.

- Impact Grants Chicago (IGC) is a group of volunteers, not professional grantors. Applications that clearly communicate what the organization does and why it's work is important will have a better chance of moving forward in the process. The readability of your application is crucial.
- Succinctly describe the problem you are trying to solve and how you will do the work.
- Do not use jargon or acronyms.



3. Measuring Effectiveness

Share how you define and measure impact.

- Use stories to emotionally engage our volunteers, but amplify the impact with meaningful data and statistics.
- Random data points can cause confusion. Only use them if they advance the narrative.
- Make sure all data points used on the LOI match those used on the full grant application (or give an explanation if they don't).



4. Budget and Financial Documents

In the LOI:

- An IRS Form 990 from 2020 or 2021 will be used to confirm revenue eligibility, \$650,000 - \$8,000,000. If you do not file a Form 990, your most recent audit will be used to confirm revenue eligibility.
- Inconsistent numbers can delay the review process. Make sure the revenue you report on the LOI (Q23) matches the revenue in your financial documents.

In the Full Grant:

- You will be asked to resubmit your current IRS Form 990 and audit due to the length of time between the LOI and Full Grant submission dates.
- Is the budget reasonable for the use of the funds? Does it make sense?

5. Sustainability and Impact

Impact Grants Chicago is interested in providing funds that will have an impact on our community – it is in our name!

Be sure to explain:

- How will the impact of our grant be sustained after the grant is complete?
- By what means can the grant be leveraged to gain additional support?
- How will this grant impact your target population or the community you are serving?



6. Sloppy Applications

Keep in mind that numerous people will be reading and discussing your application. Make sure it is the best it can be.

- Have an outsider read the grant to ensure readability and proper grammar. Avoid typos by using spell check or Grammarly.
- If you answer a question with a single sentence rather than a full explanation, a reviewer may interpret your response as not serious.
- Draft narrative questions in Word first, rather than directly in the application. Then, cut and paste into the document.

Grant Resources

The following resources are available on the Impact Grants Chicago website, www.impactgrantschicago.org

- ✓ Eligibility Requirements
- ✓ Projects that Impact Grants Chicago will and will not fund
- ✓ Letter of Inquiry questions, in PDF format
- ✓ Full Grant Application questions, in PDF format
- ✓ Application process FAQs

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Questions?

