

## **Guidelines for the Establishment of Designated Funds**

### **Canadian Home Economics Foundation**

**Designated funds may be established within the Canadian Home Economics Foundation in order to:**

- ◆ promote dissemination of home economics information to the public
- ◆ promote and sponsor research in areas of expertise of Home Economists
- ◆ sponsor projects aimed at developing improved educational tools and methodology for dissemination of life skills information
- ◆ provide scholarships, bursaries, and awards to undergraduate and graduate students in obtaining degrees or professional certificates related to the home economics profession

**Such designated funds may fall with-in the following areas:**

1. to honour Home Economists who have left a bequest,
2. to honour Home Economists whose colleagues, family, friends and associates wish to recognize
3. to encourage research, activities and/or projects within an identified area of need

### **Financial Requirements**

The establishment of a separate fund must be able to sustain itself if the intent is to provide grants for many years. In order to be sustainable the fund needs to grow to a minimum of \$20,000.00 before grants are disbursed. In the case of smaller amounts, grants may be awarded until the fund is depleted.

### **Responsibility of Local Committee**

A local committee is usually formed in the province that establishes the designated fund. Responsibilities include:

- ◆ conduct local fundraising
- ◆ develop objectives to be met by the fund

- ◆ receive and review requests for grants
- ◆ provide recommendation for grant recipient/s for approval to the Foundation executive trustees
- ◆ provide project updates as requested and an annual report by April 30 each year

### **Role of Foundation Executive Trustees**

- ◆ approve grant recipients upon recommendation of local committee
- ◆ issue payment to grant recipients
- ◆ include project in general fundraising/promotional materials when ever possible

**The Canadian Home Economics Foundation is always interested in establishing designated funds and welcomes inquiries.**

*For more information please contact the Treasurer at:*

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