



GLOSSARY OF COMMON TERMS

501(c)(3): A nonprofit organization recognized by the IRS as tax-exempt under section 501(c)(3) of the Internal Revenue Code.

501(c)(3) Equivalent: An organization that is not officially designated by the IRS as a 501(c)(3) nonprofit, but meets the legal, operational, and mission-based requirements of one. These organizations must operate exclusively for charitable, educational, or public purposes and must not be for-profit. Examples may include public schools or school districts, municipal agencies or government departments, Native American tribal entities or programs, faith-based organizations.

Access Code: A code provided by the Community Foundation that unlocks the appropriate grant application(s) in the online portal after the nonprofit completes the intake survey.

Budget Narrative: A detailed explanation accompanying a project budget that justifies each cost and shows how the amounts were calculated.

Capacity Building: Activities that strengthen an organization's infrastructure, operations, and long-term sustainability.

Collaboration: The intentional coordination between two or more organizations or entities to achieve shared goals. True collaboration involves shared planning, resources, and accountability—not just referrals or endorsements.

Fiscal Agent: An individual or firm that provides financial guidance, oversight, or technical assistance to a nonprofit organization or project.

Fiscal Sponsor: A tax-exempt nonprofit that agrees to receive and manage grant funds on behalf of a project or group that does not have its own 501(c)(3) status.

Grant Portal: An online platform used to submit, manage, and track grant applications. Applicants create an account, complete required forms, upload documents, and monitor the status of their request through the portal. The Community Foundation of the Lowcountry uses the Foundant Grant Lifecycle Manager (GLM) system as its grant portal.

Impact: The potential of the project to make a meaningful, positive difference for the people or community it aims to serve. Strong impact is supported by clear outcomes, thoughtful design, and alignment with real needs.

Impact Grant: A competitive grant offered by the Community Foundation of the Lowcountry for funding over \$10,000, typically for projects serving southern Beaufort County.

Letter of Inquiry (LOI): A brief initial online form, accessed in the grant portal and used to determine if a project aligns with a grant program's priorities before submitting a full proposal.

Measurable Outcomes: Clear, specific results that show whether a program or project is making a difference. Measurable outcomes go beyond listing activities (what you did) to focus on the changes or benefits for participants or the community (what changed because you did it). Outcomes should include both numbers (e.g., 80% of participants completed training) and narrative (e.g., participants report increased confidence or new skills). They help funders and organizations understand the impact of their work and guide future improvements.

Organizational Development Grant (OD Grant): A grant designed to help nonprofits strengthen their internal capacity by working with an external consultant to assess current operations and develop a capacity-building plan. These grants support projects such as strategic planning, governance improvements, financial management systems, or other organizational assessments. CFL generally pays 70% of the consultant's fees, up to \$5,000. We have three O.D. Grant cycles per year.

Opportunity Grant: A responsive grant (up to \$10,000) for projects, programs or capital projects. We have two Opportunity Grant cycles per year.

Organizational Capacity: An organization's ability to carry out the proposed project successfully. This includes not only funding, but also leadership, staffing, volunteer support, partnerships, and systems that support effective delivery.

Project Budget: A line-item estimate of all costs associated with implementing the proposed project, often accompanied by a narrative. Applications must include total project costs as well as the costs requested through the CFL grant process.

Project Sustainability: The nonprofit's plan to continue a program or maintain its impact after the grant funding ends.

Site Visit: An in-person meeting between the grant committee and applicant to learn more about the project before funding decisions are made. Site visits are generally held in CFL's office. They are scheduled by CFL staff.

Are We Missing Something? *Please let staff know if there is another term that you would like to be added to our list!*