



NEW CANAAN
COMMUNITY
FOUNDATION

Young Philanthropists Program Glossary of Terms

Board of Directors

An organized body of advisors with oversight responsibility for an organization

Capital costs

Refers to significant, non-recurring costs of an organization such as a new building, construction project or major piece of equipment

Charitable

Freely giving money or help to poor and needy persons: GENEROUS

Community

A social group of any size whose members reside in a specific locality, share government, and often have a common cultural and historical heritage

Community Foundation

A special kind of nonprofit organization that raises money within a specific geographic area, and makes grants to make life better in that area

Donors

Someone that donates, or makes a gift of: CONTRIBUTES <like to donate money>

Donations

Giving of something without charge; *also* the thing given or gift (as to charity)

Foundation

An organization created from designated funds from which the income is distributed as grants to not-for-profit organizations.

Fundraising

Soliciting money as donations to benefit a cause or organization

Grant

A financial donation given from a foundation to support a non-profit organization's projects or program

In-Kind Contribution

A donation of goods or services rather than cash

Not-for-Profit or Non-Profit

Existing or carried on for a purpose other than the making of a profit <a *nonprofit* organization>; officially recognized by the Internal Revenue Service (IRS)

Operating Costs

Regular, predictable, ongoing costs of running an organization; Includes rent or mortgage, utilities, salaries, and office supplies

Philanthropy

- 1) A spirit of goodwill toward all people, which is shown by active and generous efforts to help others;
- 2) a charitable act or gift

Proposal

Written request for grant support submitted by a non-profit to a funding source, usually in response to a Request for Proposal (RFP) specifying the types of programs or initiatives likely to be funded

Sectors of economy

For-profit, Nonprofit, Government

Seed Money

A grant or contribution used to start a new project or organization

Tax-Exempt Organization

An organization that does not have to pay state and/or federal income taxes
(Organizations are granted this status by the Internal Revenue Services; Contributions to tax-exempt organizations are generally tax-deductible to the donor, meaning they do not have to pay taxes on the money they have donated)

Volunteerism

Performing an act of kindness, freely giving of your talent, time, and effort for the simple fulfillment of community expectations and betterment