

AGREEMENT

BETWEEN

SOCIAL AND ENTERPRISE DEVELOPMENT INNOVATIONS (“SEDI”)

(ADDRESS)

AND

(ORGANIZATION NAME)

(ADDRESS)

(the “GRANTEE”)

WHEREAS:

- A. SEDI is a registered charity for the purposes of the *Income Tax Act* (Canada) and a founding sponsor and administrator of the TD Financial Literacy Grant Fund (the “**Fund**”).
- B. The purpose of the Fund is to fund the development and delivery of projects that serve low income or otherwise economically disadvantaged persons by promoting or supporting financial literacy. The purposes of the Fund fall within the scope of the charitable objects of SEDI.
- C. SEDI has determined that the purposes of the Fund can, in some circumstances, be most efficiently and cost-effectively delivered through existing non-profit organizations which are not qualified donees for the purposes of the *Income Tax Act* (Canada).
- D. The Grantee is a non-profit organization, as such term is understood for the purposes of the *Income Tax Act* (Canada), which serves low income or otherwise economically disadvantaged persons (a “**Qualified Organization**”).
- E. SEDI wishes to retain the Grantee as its agent to facilitate the delivery of a project which furthers the purposes of the Fund (the “**Project**”), which is described more particularly in the application for the funding of a project promoting or supporting financial literacy made by the Grantee to the Fund on or before July 31, 2010, a copy of which application is attached as Schedule “A” to this Agreement (the “**Application**”).
- F. Notwithstanding anything in the Application to the contrary, the Project will be a charitable activity of SEDI.
- G. The funding of the Project will be carried on in compliance with the requirements of the *Income Tax Act* (Canada) applicable to SEDI, and as such, SEDI will direct and control the administration of the Project by the Grantee, which will be acting as SEDI’s agent in administering the Project.

This Agreement sets out SEDI’s and the Fund’s expectations of the Grantee and the Grantee’s obligations. By signing it, the Grantee agrees to the following terms and conditions.

1. **Amount, Term and Payment of Grant**

- The funding allocated by the Fund to the Project is the grant (“**Grant**”).
- The amount of the Grant (the “**Amount**”) is \$X.
- The term of the Grant is as set out in the Application.

- SEDI will pay the Grant to the Grantee at such times and in accordance with such terms as are set out in Schedule “B” to this Agreement.

2. Use of Grant

- The Grant may only be used by the Grantee for the exclusive purpose of completing the Project, as it is described in the Application.
- The Grant is not to be used by or for any organization or individual other than the Grantee, its agents, employees and representatives.
- Any unspent portion of the Grant must be returned to SEDI unless SEDI has given prior written approval for such funds to be spent on other items or activities that are consistent with the Project’s description and purpose.

3. Grantee Responsibilities and Obligations

- The Grantee must comply with the Fund’s guidelines on an on-going basis.
- The Project must be substantially undertaken in the manner and be substantively the same as represented in the Application.
- The Grantee must notify SEDI if and when any material changes occur to the Project as described in the Application. A material change includes any delay that could result in the Grantee’s inability to complete the Project in a timely manner as represented in the Application. SEDI reserves the right to issue ongoing instructions to the Grantee with respect to the Project from time to time.

4. Reporting

- The Grantee must submit an interim and evaluation report at the mid-point and on the completion of the Project. If the Project is two years in length, two interim reports are required, one 8 months after the date of this Agreement, and the second, 16 months after the date of this Agreement.
- All reports must be submitted using the Fund’s reporting template, which is posted on the SEDI website.
- If SEDI does not receive a satisfactorily completed report(s) in a timely manner, it reserves the right to withhold payments until the report(s) is received or cancel any further payments under this Agreement.

5. Records & Audit

- The Grantee is required to hold the Grant in a segregated account and maintain separate detailed and standard accounting records of its use of the Grant.
- SEDI and the Fund may request, from time to time, the opportunity to review and/or discuss the progress of the Project during its development, delivery, or evaluation stages. The Grantee must make the books, accounts and records relating to the Grant and the Project available at all reasonable times for inspection and audit by representatives of SEDI and the Fund who shall be permitted to take copies and extracts from such books and records.

6. Publicity and Communication

- The Grantee will recognize the Fund and SEDI at public events and in all relevant communications and publications related to the Project.
- The Grantee will make every reasonable effort to inform the Fund, in advance, of any local, regional, or national media or promotional events, stories or articles that feature the Project and/or the Fund.
- The Grantee will work cooperatively with the Fund to compile a list of interested stakeholders associated with the Grantee and the Project such as municipal, provincial, and federal officials or politicians, and local dignitaries.
- The Grantee will make every reasonable effort to assist the Fund in obtaining and/or recording stories of individuals or organizations positively affected by the Project, subject to obtaining the consent of individuals to the collection, use and disclosure of their personal information.

7. Non-Compliance with and Termination of Agreement

SEDI may, in its sole discretion, revoke the Grantee's eligibility for further payments under this Agreement or eligibility to receive future Grants, demand repayment of all or any portion of Grant payments received by the Grantee or seek other legal redress, and/or terminate this Agreement if the Grantee:

- fails to maintain its status as a Qualified Organization during the term of the Agreement;
- fails to comply with the requirements of this Agreement, including the failure to make adequate progress in the Project in accordance with the representations made in the Application, the inability for any reason to complete the Project in a satisfactory and timely manner in accordance with the representations made in the Application, the failure to provide satisfactorily completed reports on a timely basis, the failure to undertake the Project substantially as represented in the Application or the execution of the Project in a substantively different manner than that described in the Application; or
- misrepresents or provides false information in the Application or omits to provide material information in the Application or any reports.

If the Grantee terminates this Agreement for any reason, the Grantee must, in SEDI's sole discretion, repay all or any portion of Grant payments that it has received.

8. Indemnity

The Grantee agrees to indemnify and hold harmless SEDI, any divisions of SEDI, the Fund, and their officers, directors, employees, agents and advisors, against any and all liability, costs, damages, expenses, claims, and actions arising out of or in any way related to the Grant, the Project, or the Grantee, including any liability, costs, damages, expenses, claims, and actions for which the Fund or SEDI is liable solely as a result of

the agency relationship created by this Agreement. This section survives the termination of this Agreement.

9. Entire Agreement and Severability

This Agreement constitutes the entire agreement between the parties and replaces all prior communications, undertakings, and agreements, written or oral, related to the subject matter of this Agreement. If it is found by a Court that any portion of this Agreement is invalid or unenforceable, the remainder of this Agreement will not be affected.

10. Headings

The headings to each part of this Agreement are added for convenience and do not change the meaning of any provision of this Agreement.

11. Waiver

Any waiver by either party of any provisions of this Agreement will not constitute a waiver of any other provision.

12. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF, this Agreement has been signed on behalf of the parties as of the dates indicated below. This Agreement shall be effective upon the date of the last of the parties to sign. The undersigned have the legal authority to bind their respective organizations to this Agreement.

Social Enterprise and Development Innovations

By: _____
Name

Title

Signature

Date

The Grantee

By: _____

Name

Title

Signature

Date

By: _____

Name

Title

Signature

Date

Schedule A

(Grantee's Application Form is this schedule)

Schedule B

Grant Payments

SEDI reserves the right to negotiate both the amount and timing of the payments of the Grant with each Grantee.

Otherwise, there will be 3 payments to each Grantee corresponding to execution of the Agreement, acceptance by the Fund of the Grantee's interim report, and acceptance by the Fund of the Grantee's evaluation report, made in the proportions of 60%, 30%, and 10%, respectively.

In the case of Projects of 2 years in length, there will be 4 payments to each Grantee corresponding to execution of the Agreement, acceptance by the Fund of the Grantee's 8-month interim report, acceptance by the Fund of the Grantee's 16-month interim report, and acceptance by the Fund of the Grantee's evaluation report, made in the proportions of 50%, 25%, 15%, and 10%, respectively.

The Grant Amount for this Project being \$X shall be made in _____ payments.

First Payment

The first payment of \$_____ shall be made by SEDI upon the receipt of a signed, original copy of this Agreement from the Grantee.

Second Payment

The second payment of \$_____ shall be made by SEDI upon acceptance by the Fund of the Grantee's interim report, or 8-month interim report in the case of Projects of 2 years in length.

Third Payment (applicable only to Projects of 2 years in length)

The third payment of \$_____ shall be made by SEDI upon acceptance of the Grantee's 16-month interim report by the Fund.

Final Payment

The final payment of \$_____ shall be made by SEDI upon acceptance by the Fund of the Grantee's evaluation report