**‘Model A’ Project Transfer Agreement - SIMPLE VERSION**

**Version Date: Nov 1, 2023**

This is a sample for when a ‘Model A’ project is going from one fiscal sponsor to another, particularly when there are no employees and little to no assets, liabilities, and ongoing obligations associated with the project. This letter can be modified for instances where the project is leaving to become an independent entity. A term sheet is often used as a precursor to agreements like this and a work plan to help manage the transition is always recommended.

**Your use of this sample does not constitute legal advice from Social Impact Commons. Social Impact Commons is making this sample available for informational purposes only. Different circumstances and jurisdictions may call for different contract language. We assist our members in tailoring this and other templates to their particular needs and always recommend working with qualified and local legal counsel when preparing agreements of this nature.**

Date: DATE

Name: NAME OF LEADER OF NEW SPONSOR

TITLE, NAME OF NEW SPONSOR

Address: ADDRESS

Re: **Transitioning NAME OF PROJECT**

Dear NAME OF LEADER OF NEW SPONSOR,

The purpose of this Letter of Agreement is to memorialize the terms of the transfer of the program known as PROJECT NAME (the “Project”) from NAME OF TRANSFERRING ENTITY (“Transferor”) to NAME OF NEW SPONSOR (“Successor”) as of TRANSITION DATE (the “Transition Date”). By signing below, the parties agree:

1. As of the Transition Date the fiscal sponsorship relationship between Project and Transferor is concluded.
2. As of the Transition Date, Project will operate as a fiscally sponsored program under Successor. A ‘Model A’ fiscal sponsorship agreement between Project and Successor will govern this relationship.
3. Transferor will be responsible for all liabilities and causes of action associated with the Project arising prior to the Transition Date and Successor will be responsible for the Project beginning on the Transition Date.
4. The final disbursement of $$$ representing funds restricted for the Project shall be made from Transferor to Successor within 5 days of the Transition Date.
5. As of the Transition Date, the Project name and all associated marks, logos, and goodwill are assigned from Transferor to Successor.
6. Within 5 days of the Transition Date, Transferor will transfer all personal property and equipment in its custody that is associated with Project to Successor. This includes but is not limited to: LIST IF THERE ARE SPECIFIC ITEMS E.G. COMPUTERS
7. Except as described in this Letter of Agreement, the parties are aware of no other assets or liabilities associated with the Project.
8. The parties will work together to ensure a timely and successful transition and will use best efforts to resolve any disputes or conflicts as they arise.

Transferor warrants that: 1.) beyond the final disbursement amount, no other funds restricted for the Project remain in its custody; 2.) there are no additional accounts payable or receivable related to Project; and 3.) there are no outstanding reports due to funders supporting the Project.

Successor warrants it will use all funds and assets transferred to it pursuant to this Letter of Agreement to advance the charitable purposes of the Project.

Please let me know if you have any questions and, if you are in agreement, please sign and return a copy of this Letter of Agreement at your earliest convenience.

Sincerely,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME, TITLE

NAME OF TRANSFERRING ENTITY

Agreed:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME OF LEADER OF NEW SPONSOR Date

TITLE, NAME OF NEW SPONSOR

Confirmed:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NAME OF PROJECT LEAD Date

TITLE, NAME OF PROJECT