

Fiscal Year 2025

Affiliated Agency Grant Application

Organization Name: BlacQuity

Project Name: BEU Program

Executive Summary

We will ensure that our resources are optimized to yield the best possible results. It also enables us to adapt and refine our strategies based on the data we collect, enhancing our ability to achieve our objectives effectively and efficiently. Our objective of promoting economic equity and empowering black-owned businesses by maximizing the impact of our efforts from our resources.

Fiscal Year 2025

Affiliated Agency Grant Application

Date Received: 01/31/2024

Time Received: 04:15 PM

By: Online Submittal

Applications will not be accepted if submitted after 4 pm on January 31, 2024

A. SUMMARY OF GRANT REQUEST:

ORGANIZATION NAME: BlacQuity

Project/Event Name: BEU Program

Contact Name: Gwen Chambers

Title: Executive Director

Address: PO BOX 3132, Bluffton, SC 29910

Email Address: gwen@blacquitysc.org Contact Phone: 843-707-5271

Total Budget: \$196,895.00

Grant Amount Requested: \$75,000.00

Provide a brief summary on the intended use of the grant and how the money would be used. (100 words or less)

The grant funds will be used to support the implementation of the Black Business Empowerment Initiative (BBEI) for Black Equity University (BEU) by BlacQuity. This initiative aims to empower and support black-owned businesses affiliated with the Town by providing resources, training, and networking opportunities. The funds will be allocated towards personnel costs for a Program Coordinator and facilitators, as well as expenses related to training workshops, networking events, consultation services, and the development of a public impact assessment toolkit. The grant will directly contribute to the capacity building and growth of black-owned businesses, ultimately benefiting the local economy and community.

www.blacquitysc.org

B. DESCRIPTION OF OPERATIONS:

1. For state reporting purposes, give a brief description of the organization. (250 words or less)

BlacQuity is a non-profit organization dedicated to promoting, uplifting, and empowering black-owned businesses within the Town and its surrounding communities. Our mission is to reshape the entrepreneurial ecosystem by providing equitable opportunities for business ownership and community transformation. We achieve this through initiatives like the Black Equity University (BEU), a 12-week accelerator program aimed at providing comprehensive support to black entrepreneurs. Additionally, our Get Seeded Pitch Night - BEU IGNITE offers funding opportunities for innovative business ideas through pitch events, further fostering entrepreneurship and economic growth.

The requested funding will be used to support the implementation of the Black Business Empowerment Initiative (BBEI) of Black Equity University (BEU), a strategic program designed to empower and support black-owned businesses affiliated with the Town. The funding will enable us to provide essential resources, training, and networking opportunities to enhance the capacity and effectiveness of these businesses in delivering services that benefit the public on the Town's behalf. This includes personnel costs for a dedicated Program Coordinator and facilitators, as well as expenses related to training workshops, networking events, consultation services, and the development of a public impact assessment toolkit.

By investing in the Black Business Empowerment Initiative, the funding will directly contribute to the public function of the Town by promoting economic development, fostering entrepreneurship, and supporting the growth of black-owned businesses. This initiative aligns with the Town's goals of promoting diversity, equity, and economic prosperity within the community. Additionally, the fun

2. Describe in detail how the grant would be used? (250 words or less)

The grant funds will be used to implement the Black Equity University (BEU) program, specifically focusing on capacity building, networking, and performance improvement for black-owned businesses affiliated with the Town. This includes:

1. Personnel Costs: Hiring a dedicated Program Coordinator and facilitators to oversee the implementation of the program.
2. Training Workshops: Conducting regular workshops and training sessions to enhance the organizational capacity of black-owned businesses in areas such as business management, financial literacy, marketing, and customer relations.
3. Networking Events: Organizing networking events and forums to facilitate interaction and collaboration among black-owned businesses.
4. Consultation Services: Offering consultation services to assist black-owned businesses in addressing specific challenges and opportunities.
5. Public Impact Assessment Toolkit: Developing a toolkit for assessing the public impact of projects undertaken by black-owned businesses to ensure alignment with public goals and transparency in funding allocation.

BlacQuity is committed to leveraging additional funds to support the operations. We will seek partnerships with local businesses, community organizations, and philanthropic entities to secure matching funds and in-kind contributions. These additional resources will complement the grant funds, enabling us to expand the scope and reach, ultimately benefiting a larger number of black-owned businesses and the community as a whole.

3. What impact would partial funding have on the activities, if full funding were not received? What would the organization change to account for partial funding? (100 words or less)

Partial funding would impact the scale and scope of the Black Equity University (BEU), potentially limiting the number of workshops, networking events, and consultation services provided to black-owned businesses. To account for partial funding, BlacQuity would prioritize essential activities, such as core training workshops, while seeking alternative sources of funding to supplement the shortfall. This might involve scaling back on non-essential activities or seeking partnerships with other organizations to leverage resources. While partial funding would necessitate adjustments, BlacQuity remains committed to delivering impactful programming to empower black-owned businesses and promote economic equity.

4. What is the expected public benefit to these expenditures to the Island's, citizens, visitors, and/or the Town? *(100 words or less)*

The expected public benefit is a more vibrant and inclusive local economy. By empowering black-owned businesses, the program will contribute to job creation, economic growth, and a more diverse business landscape. This benefits not only the citizens and visitors of the Island by providing a wider array of goods and services but also the Town by fostering a thriving business community. Future capital projects or changes in service delivery scope might include expanding BEU to reach a larger audience, developing specialized training programs for existing businesses to continue education, or partnering with other organizations to enhance its impact. These changes could impact future operations and financial requests by necessitating additional resources to support growth and sustainability.

5. Additional comments. *(250 words or less)*

C. FUNDING:

1. Please describe how the organization is currently funded. (100 words or less)

BlacQuity is currently funded through a combination of grants, donations, sponsorships, and fundraising events. We receive grants from various foundations and government agencies that support our initiatives aimed at empowering black-owned businesses. Additionally, we rely on donations and sponsorships from individuals, businesses, and community organizations that share our commitment to promoting economic equity. Our fundraising events, such as our Roots & Rivers festival and awareness campaigns, also play a crucial role in generating funds to support our programs and operations. Together, these funding sources enable us to continue our mission of uplifting and empowering black entrepreneurs in the community.

2. Please also estimate, as a percentage, the source of the organization's total annual funding.

Government Sources	35	Private Contributions, Donations and Grants
43 Corporate Support, Sponsors		Membership, Dues, Subscriptions
22 Ticket Sales, or Sales and Services		Other

3. Please provide a summary of previous governmental funding applied for, or received, for fiscal year 2024 and fiscal year 2025. (100 words or less)

We proactively seek and secure funding from diverse sources to bolster our initiatives. This includes obtaining grants from private foundations aligned with our mission of promoting economic equity and empowerment. Corporate sponsorships are pivotal in providing financial backing and cultivating partnerships that amplify the impact of our programs. Equally crucial are individual donations from community members who share our vision, showcasing grassroots support and sustaining our organization. We also host engaging fundraising events like our Roots & Rivers festival and awareness campaigns, which not only raise funds but also spotlight our mission, drawing in potential

partners and supporters. This multifaceted funding strategy underpins our commitment to fostering the growth and stability of our programs dedicated to our mission.

4. Please provide a summary of other sources of funding or secured for this initiative. (250 words or less)

We proactively seek and secure funding from diverse sources to bolster our initiatives. This includes obtaining grants from private foundations aligned with our mission of promoting economic equity and empowerment. Corporate sponsorships are pivotal in providing financial backing and cultivating partnerships that amplify the impact of our programs. Equally crucial are individual donations from community members who share our vision, showcasing grassroots support and sustaining our organization. We also host engaging fundraising events like our Roots & Rivers festival and awareness campaigns, which not only raise funds but also spotlight our mission, drawing in potential partners and supporters. This multifaceted funding strategy underpins our commitment to fostering the growth and stability of our programs dedicated to our mission.

D. FINANCIAL INFORMATION:

Fiscal Year Disclosure: Start Month: January End Month: December

Financial Statement Requirements:

1. The upcoming year's **operating budget** for the organization.
2. The previous two years and current year **profit and loss reports** for the organization.

Profit and Loss Years Provided:

2023

3. The previous two years and current year **balance sheets**.

Balance Sheet Years Provided:

2023

2023

2024

E. MEASURING EFFECTIVENESS:

1. List any award amounts received in fiscal year 2023 and/or 2024.

2. How were those funds used? To what extent were the objectives achieved?
(200 words or less)

3. What impact did this have on the success of the organization and how did it benefit the community? (200 words or less)

4. How does the organization measure the effectiveness of both the overall activity and of individual programs? (200 words or less)

BlacQuity measures the effectiveness of its overall activities and individual programs through a comprehensive evaluation process that includes both quantitative and qualitative assessments. We track key performance indicators such as the number of participants in our programs, their feedback and satisfaction levels, and the tangible outcomes achieved by the businesses we support. Additionally, we

conduct regular surveys, interviews, and focus groups to gather qualitative data on the impact of our initiatives on the participants and the community.

For individual programs like the Black Equity University (BEU) and the Get Seeded Pitch Night - BEU IGNITE, we use specific metrics related to program goals, such as the number of businesses launched or expanded, jobs created, revenue generated, and community engagement. We also assess the long-term sustainability and growth of the businesses that have gone through our programs.

By analyzing both quantitative and qualitative data, we are able to assess the effectiveness of our programs in achieving their intended outcomes, identify areas for improvement, and make data-driven decisions to enhance the impact of our initiatives. This evaluation process is essential for ensuring that we are meeting the needs of the community and fulfilling our mission of promoting, elevating, and empowering black-owned businesses for equity in our economy.

F. EXECUTIVE SUMMARY

Provide an executive summary using the Effectiveness Measurement spreadsheet provided or your own format. If creating your own format, please refer to the Effectiveness Measurement sample spreadsheet and use the criteria as a guideline. *(1300 words or less)*

We will ensure that our resources are optimized to yield the best possible results. It also enables us to adapt and refine our strategies based on the data we collect, enhancing our ability to achieve our objectives effectively and efficiently. Our objective of promoting economic equity and empowering black-owned businesses by maximizing the impact of our efforts from our resources.

Signature: Gwen Chambers

Title/Position: Executive Director

Mailing Address: PO Box 3132, Bluffton, SC 29910

Email Address: gwen@blacquitysc.org

Phone Number: 843-707-5271

	2024	
	Budget	
Revenue		
Program Income	\$	7,000.00
Individual Contributions	\$	50,000.00
Board Contributions	\$	10,000.00
Events Income	\$	40,000.00
Grant Income	\$	50,000.00
Corporate Donations	\$	40,000.00
Misc. Revenue	\$	-
Total Revenue	\$	197,000.00
Expenses		
Administrative		
Personnel	\$	90,000.00
Travel, Training & Development	\$	4,250.00
Consulting/ Contract/ Professional Svs. Fees	\$	2,000.00
Legal, Licensing & Fees	\$	2,120.00
Insurance	\$	500.00
Accounting/Audit	\$	900.00
Rent & Utilities	\$	8,000.00
Meetings	\$	1,125.00
Supplies	\$	5,350.00
Advertising / Marketing	\$	3,000.00
Software & Web Hosting	\$	4,650.00
Program Services		
Black Equity University/Curriculum	\$	27,000.00
Graduation	\$	8,000.00
Business Grant Fund (grants for graduates)	\$	20,000.00
Motivation Monday/Graduate Services	\$	10,000.00
Fundraising		
Events	\$	10,000.00
Appeals	\$	-
Donor Development	\$	-
Total Expenses	\$	196,895.00

BlacQuity

Profit and Loss by Tag Group

January - December 2023

	TOTAL
Revenue	
Contributed income	
Donations	147,086.00
Roots & Rivers Festival - Sponsorship 250.00	250.00
Roots and Rivers Festival	
Bronze Sponsor	500.00
Contributions	11,825.00
Gold Sponsor	7,500.00
Platinum Sponsor	10,000.00
Silver Sponsor	6,000.00
Total Roots and Rivers Festival	35,825.00
Total Contributed income	183,161.00
Total Revenue	\$183,161.00
GROSS PROFIT	\$183,161.00
Expenditures	
Advertising & marketing	2,423.23
Roots & Rivers	15,107.84
Total Advertising & marketing	17,531.07
Contract & professional fees	77.85
Bookkeeping	1,170.00
Legal fees	995.00
Total Contract & professional fees	2,242.85
Insurance	
Roots & Rivers	776.22
Total Insurance	776.22
Office expenses	55.62
Bank fees & service charges	158.07
Memberships & subscriptions	1,088.36
Office supplies	1,340.99
Shipping & postage	13.20
Software & apps	913.94
Total Office expenses	3,570.18
Payroll expenses	
Taxes	5,511.41
Wages	70,159.61
Total Payroll expenses	75,671.02
Professional Development	102.30
Conference	525.00
Intern Stipend	1,000.00
Travel	1,330.49
Hotels	392.30
Vehicle rental	1,343.41
Total Travel	3,066.20

BlacQuity

Profit and Loss by Tag Group

January - December 2023

	TOTAL
Total Professional Development	4,693.50
Professional Organizations & Memberships	505.00
QuickBooks Payments Fees	108.05
Roots & Rivers Festival	4,689.50
Program Expenses	4,779.01
T-shirts	1,310.00
Trolleys	1,096.75
Total Roots & Rivers Festival	11,875.26
Supplies	64.86
Supplies & materials	141.47
Total Supplies	206.33
Total Expenditures	\$117,179.48
NET OPERATING REVENUE	\$65,981.52
Other Revenue	
Roots and Rivers Festival	
Other Income - Ticket sales	4,648.25
Total Roots and Rivers Festival	4,648.25
Total Other Revenue	\$4,648.25
Other Expenditures	
Business Meeting	490.43
Coffee	15.94
Lunch	86.20
Total Business Meeting	592.57
Business membership	75.00
Fundraising event - entertainment	2,300.00
Program - BEU Class	807.39
Program - Food	1,412.58
Program - Printing	1,361.94
Program - Supplies	597.95
Program - Vendors	775.00
Total Program - BEU Class	4,954.86
Vehicle expenses	
Vehicle gas & fuel	57.82
Total Vehicle expenses	57.82
Total Other Expenditures	\$7,980.25
NET OTHER REVENUE	\$ -3,332.00
NET REVENUE	\$62,649.52

BlacQuity

Statement of Financial Position

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
QuickBooks Checking Account	0.00
SMALL BUSINESS CHECKING (3861) - 4	90,916.28
zAdjustment	0.00
Total Bank Accounts	\$90,916.28
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Payments to deposit	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$90,916.28
TOTAL ASSETS	\$90,916.28
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
Federal Taxes (941/944)	710.83
SC Income Tax	111.71
SC Unemployment Tax	288.40
Total Payroll Liabilities	1,110.94
Total Other Current Liabilities	\$1,110.94
Total Current Liabilities	\$1,110.94
Total Liabilities	\$1,110.94
Equity	
Retained Earnings	27,155.82
Net Revenue	62,649.52
Total Equity	\$89,805.34
TOTAL LIABILITIES AND EQUITY	\$90,916.28

BlacQuity

Statement of Financial Position

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
QuickBooks Checking Account	0.00
SMALL BUSINESS CHECKING (3861) - 4	90,916.28
zAdjustment	0.00
Total Bank Accounts	\$90,916.28
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Payments to deposit	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$90,916.28
TOTAL ASSETS	\$90,916.28
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
Federal Taxes (941/944)	710.83
SC Income Tax	111.71
SC Unemployment Tax	288.40
Total Payroll Liabilities	1,110.94
Total Other Current Liabilities	\$1,110.94
Total Current Liabilities	\$1,110.94
Total Liabilities	\$1,110.94
Equity	
Retained Earnings	27,155.82
Net Revenue	62,649.52
Total Equity	\$89,805.34
TOTAL LIABILITIES AND EQUITY	\$90,916.28

BlacQuity

Statement of Financial Position

As of January 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
QuickBooks Checking Account	0.00
SMALL BUSINESS CHECKING (3861) - 4	83,221.71
zAdjustment	0.00
Total Bank Accounts	\$83,221.71
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Payments to deposit	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$83,221.71
TOTAL ASSETS	
\$83,221.71	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
Federal Taxes (941/944)	0.00
SC Income Tax	0.00
SC Unemployment Tax	288.40
Total Payroll Liabilities	288.40
Total Other Current Liabilities	\$288.40
Total Current Liabilities	\$288.40
Total Liabilities	\$288.40
Equity	
Retained Earnings	89,805.34
Net Revenue	-6,872.03
Total Equity	\$82,933.31
TOTAL LIABILITIES AND EQUITY	\$83,221.71