



Winnipeg Presbytery (The United Church of Canada)
Church Development, Inc. (CDI)
 c/o Winnipeg Presbytery Office
 1622 St. Mary's Rd, Unit B, Winnipeg, MB, R2M 3W7
 204.954.2900 (***please submit digitally***)

LOAN APPLICATION - GRACE FUND

| <i>For Office Use Only</i> | |
|----------------------------|-------|
| Application # | _____ |
| Date received | _____ |
| Date CDI review | _____ |
| Result | _____ |
| Date of reply | _____ |
| Date \$\$ sent | _____ |
| form as at 2015-01-01 | |

Unsecured loans from the Grace Fund (fund earnings and capital) may be provided for **“United Church building repairs and renovations in Winnipeg according to current Presbytery loan policy.”**

To be successful, the application first must satisfy information requirements. Only then can your request be assessed. Applications, regardless of merit, will not be considered until all the required information is received. In order that your request receives proper consideration, please answer the questions on this form, clearly and briefly. The Winnipeg Presbytery Loan Policy appears as P. 3 of this form.

WHO IS APPLYING?

Name of Pastoral Charge, Congregation, Presbytery Accountable Ministry, or Presbytery: _____

Charitable registration number (required) # _____ RR0001

Address of Ministry (street) _____

Manitoba, Postal Code _____

Telephone _____ Fax _____ Web site _____

Primary contact person _____

Title _____

Telephone _____ E-mail _____

WHAT IS IT FOR? (briefly describe your project; other details may be added on following page)

WHAT IS BEING ASKED?

Amount requested: _____ Date(s) funds needed: _____

WHAT DOCUMENTATION IS REQUIRED:

- Project's Business Plan: (**optional**: submit only if revenues also must be earned to sustain project);
- Project's Budget: (include all sources of funds, expected and already secured);
- Applicant Organization's Annual Report;
- Applicant Organization's most recent Financial Statements (income statement and balance sheet), as defined/required by the United Church of Canada (i.e. audited or reviewed);
- Applicant Organization's most recent Budget (income and expenses) for the current fiscal year;
- Applicant Organization's Board of Directors and Officers with contact information;
- Applicant Organization's most recent newsletter or brochure (**optional**: submit if available)

Signatures (add name of office, date signed) This application must be signed by an officer of your Ministry's Board of Directors (Chair/President, Vice-chair/Vice-president or Treasurer). If a Board of Trustees exists, all Trustees must also sign.

1. Description of the project:

- a. The general intent of the project (overall);
- b. The indicators of need for the project;
- c. The specific objectives (benefits) of the project you will measure;
- d. Who specifically will undertake the project;
- e. Who specifically will benefit from the project;
- f. The anticipated timeline of the project including start and end dates, and dates loan monies are needed;

2. Performance indicators:

- a. your plan to evaluate the project's effectiveness;
- b. what measures will show attainment of project objectives;

3. Integration:

- a. Please indicate how the project relates to the mission and goals of the Pastoral Charge, Congregation, or Ministry;
- b. Please indicate how the project relates to the Presbytery's priorities;
- c. Please indicate how the project matches the purpose of the Grace Fund.

**Please email completed digital application, with attachments,
to the Presbytery Administrator, at: mzoske@wpgpres.ca**

General Scope and Intent

To provide unsecured loans from the Grace Fund (from capital only) and Pastoral Charge Development/Redevelopment Fund (net realized investment income and capital) for viable United Church congregations and Winnipeg Presbytery accountable charitable organizations undertaking projects that advance the overall goals and objectives of the United Church of Canada.

1. Project Requirements

- must be consistent with United Church and Winnipeg Presbytery goals and priorities
- must demonstrate that all requirements of *The Manual* have been met

2. Applicant Requirements

- must be a viable United Church congregation within Winnipeg or a Winnipeg Presbytery accountable ministry within the city
- must demonstrate ability to repay according to interest rates and term set by CDI, e.g. a verifiable source of recurring income
- must be a registered charity in good standing
- must demonstrate adequate and current liability and property insurance in place
- must have satisfied the requirements of all CDI grants and loans received in the preceding 5 years

3. Application Requirements

- full description of the project including intent, evidence of the following: need, participants, beneficiaries, anticipated timeline, budget including all planned and secured sources of funds
- annual report and audited financial statements as defined by the United Church of Canada
- amount requested from CDI
- how the project matches the requirement for any CDI administered fund
- date funds are required
- signature of board chair or all congregational trustees
- name and full contact information of applicant

4. CDI Directors' Review and Decision

- additional information may be requested e.g. whether projects were tendered, congregational viability reports in a format as determined by Presbytery from time to time
- directors may approve all, part or none of the loan request, setting the term and interest rate and, in consultation with the applicant, the repayment schedule
- directors may not allow the capital of any fund to be less than \$75,000 unless jointly approved by the directors and Winnipeg Presbytery Executive
- directors may make loans conditional on another action e.g. requiring the applicant to undertake a capital or stewardship campaign
- directors' decisions are final but directors may consult with Presbytery Executive as required

5. Terms of loans

- for successful applications the chair of the board of an organization or the trustees of a congregation must sign a loan agreement
- terms may be for five years or less with longer terms requiring consultation with Winnipeg Presbytery Executive
- directors will set the annual interest rate in January for all outstanding and new loans
- interest rate will be the greater of 75% of the previous year's average prime rate of the CDI bank of record (currently RBC) or 4.5%
- payments will be blended interest and principal
- payment schedules may be annual, quarterly or monthly at the discretion of the directors with all payments due on the last day of the month i.e. annual payments: December 31; semi-annual payments: June 30 and December 31; quarterly payments: March 31, June 30, September 30, and December 31
- loans may be paid in full at any time before the end of the term without penalty
- for loan terms exceeding one year, an annual report and audited financial statements (as defined by the United Church of Canada) shall be required annually during the term of the loan

6. At the end of the loan

- the applicant must submit a report describing how the funds were expended and how well project objectives were met

7. Policy review

- the loan policy will be reviewed by CDI and confirmed or amended by Winnipeg Presbytery every three years with the first review occurring by December 31, 2017."