

THE ANGLICAN FOUNDATION OF CANADA

CRITERIA FOR AWARDING GRANTS AND LOANS

1. The Anglican Foundation of Canada is an incorporated body whose purpose is to give financial aid to any part of the Anglican Church in Canada where there is an urgent need for assistance. The Directors are particularly interested in supporting new and imaginative projects that might have difficulty in finding financial help. The Foundation provides assistance through Grants and low-interest Loans to Anglican Church-oriented programs, including: ministries for the future, education, ecumenical projects, areas of research, “seed” and “risk” projects, and creative arts as related especially to worship and liturgy.
2. The Board of Directors prefers to receive applications after **every effort** has been made by the applicant to put together a complete financial package, raising as much as possible locally. The request of the applicant should therefore be for the balance needed (within reason).
3. The policy of the Board is not to fund more than 50% of any program or project. The applicant is expected to have a minimum of 50% of funding in place prior to submission of an application.
4. Funding is granted in the year in which the Board approves the application.
5. Grants are not automatically awarded with loans.
6. The Board considers a Diocese or Governing Body of an Anglican Theological College approving an application to be a ‘partner’ with the applicant and with the Foundation. Our understanding is that:
 - The Diocese or Governing Body examines the project and the ability of the applicant to afford it.
 - The Diocese or Governing Body approves the project, and if it decides that help from the Foundation is necessary, gives permission for an application to be submitted.
 - The Diocese or Governing Body considers giving financial assistance to the project.
 - The Diocese or Governing Body guarantees repayment if a loan is granted by the Foundation.
7. It is required that a letter from the Bishop accompany each application sharing his knowledge of the project or program in order that the Directors may have a greater understanding of the background for the application.
8. The maximum loan award has been set at \$100,000. This amount is not frequently given; all loans depend upon the total cost of the project as well as upon the perceived ability to pay. The maximum grant award has been set at \$15,000.
9. No loan or grant is awarded:
 - to an individual
 - for purchase or repairs of church organs or other instruments
 - for operating budgets, bridge financing or salaries
 - for travel expenses.
10. The Board of Directors meets three times per calendar year and applications **must** be received by the deadline date set before each meeting. The dates of the meetings and the deadline dates may be obtained at the Foundation Office or the website.