# Financial Assistance

### Resources - Financial Assistance

#### Financial Assistance

Scholarships, bursaries, grants or awards identified by, or available through, the Diocese of Fredericton.

Resources / Financial Assistance



The options on this page are primarily for personal financial assistance. If you are looking for financial assistance for parish initiatives, please see the **Synod Financial Resources for Parishes** page.

### Resources -> Financial Assistance

#### Synod Policy A-4 Obtaining Financial Assistance

- Policy A-4 Obtaining Financial Assistance (revised/renamed September 2022)
  - Appendix A Sample Shared Ministry reduction request
  - Appendix B Sample Shared Ministry relief recovery plan
  - Appendix C Sample completed grant and loan application
- · Request for reduction to Shared Ministry Budget support
- Consolidated application for diocesan grants and loans and/or for permission to apply to the Anglican Foundation
  - Grant applications for the Fredericton Diocese and the Anglican Foundation of Canada wi be received in the spring and fall each year.
  - The next application deadline is September 5, 2025.
  - Applying for permission to apply to the Anglican Foundation of Canada (Policy A-1 Applications to the Anglican Foundation) is now included in the Policy A-4 application.

### Resources - Financial Assistance

#### Missional Initiative Fund

The diocese has dedicated funds for new missional initiatives. These are intended to be small amounts useful for getting the initiative going. If you have an idea or proposal, we want to hear from you.

Send Shawn Branch, Director of Mission and Ministry, the following:

- A short summary of the idea/proposal
- A proposed budget
- · How is is missional?
- How is it <u>new</u>?

# Qualifying for Shared Ministry Relief

- Your parish
  - Is struggling financially.
  - Needs temporary assistance funding operational costs which include an existing missional project.
  - ► Has significant one-time building maintenance requirements.
- ► Typically, relief will only be for one year.

### Shared Ministry Reduction Relief

- Must provide a plan to remedy the financial situation.
- Submission requires:
  - Most recent financial statements.
  - Detail of unrestricted investments.
  - ▶ Detail related to staffing (clergy and laity).
  - Financial recovery plan.
  - ▶ Budget for year that relief is requested.

# During the Year

- ▶ If your parish's financial situation improves in the current year or future years it is expected that you will make additional payments up to the amount of the relief provided. This will allow for similar assistance to other parishes.
- ► Your parish must provide financial statements at the end of the year showing financial results compared to the budget provided at request submission.

# **Timing**

► The Synod Treasurer sends out a notice of application deadline late in the previous year.

In 2025 we provided Shared Ministry Relief of \$22,600 (budget was \$14,955) to 3 parishes.

### Diocesan Synod Grant

- Assist with an opportunity beyond the current means of the parish, cathedral, mission, etc.
- Maximum amount awarded is \$15,000.
- Priority is given to applicants who have not been awarded a grant in the prior 5 years.
- **Categories:** 
  - Innovative Ministry new, different and creative in ministry and/or the wider church.
  - Diverse Infrastructure Sacred space and facilities used for ministry.
  - ▶ Other a special project.
- Diocesan Synod Grants are not typically given for longterm, unaddressed maintenance.

### **Other Grants**

#### Diocesan Evangelism Grants

- ► A new grant, being trialed this year, with a \$50,0000 budget.
- ▶ Initiatives with a focus on introducing Jesus to people.

#### Other grants

► Missional Initiative Fund - small amounts up to \$1,000 to help launch an initiative. Contact Shawn Branch.

### Diocesan Synod and Evangelism Grants

- Required with your submission:
  - Description and timeline.
  - Project budget detailing income and expenses.
  - Vestry approval.
  - ► Territorial Archdeacon recommendation.
- ▶ Required upon completion:
  - ► Accounting for expenditures.
  - ▶ Return of unused funds.
  - ▶ Description of how completion will be celebrated.

# Round 2 Deadline: September 5<sup>th</sup>

In the first round of grants in 2025 we provided Diocesan Synod Grants of \$25,150 to 3 parishes (\$24,850 remaining) and a Evangelism Grant of \$8,000 to one parish (\$42,000 remaining).

## Anglican Foundation of Canada (AFC)

- ► The AFC provides grants and loans.
- ► All applications must be approved by the Diocesan Finance Committee and Diocesan Council.
- Our diocese is allowed 4 submissions per year of which no more than 3 can be for Diverse Infrastructure.

### **AFC Grants and Loan**

#### Category A Grant

- ▶ Up to \$5,000
- ► May comprise 100% of project budget

#### Category B Grant

- ▶ Up to \$15,000
- ► May not exceed 50% of the project budget

#### Loans

► Maximum \$100,000

## **AFC Categories**

#### Categories:

- ▶ Diverse Infrastructure
- ► Community Ministries
- ► Leadership & Education
- ► Indigenous Ministries
- ► Sacred Music & Liturgical Arts

### **AFC Limitations**

Limitations - Normally will not be awarded to

- ► An individual.
- For purchase or repairs to organs or other musical instruments.
- ► For the installation or repair of stained-glass windows.
- For operating budgets, bridge financing or salaried positions.
- ▶ For travel expenses to attend events / conferences.

# Summary

|                               | 2024   | 2025    |            |
|-------------------------------|--------|---------|------------|
| Category                      | Actual | Budget  | Actual YTD |
| Shared Ministry Reductions    | 27,010 | 14,955  | 22,660     |
| Diocesan Synod Grants         | 27,000 | 50,000  | 25,150     |
| Diocesan Evangelism Grants    | 0      | 50,000  | 8,000      |
| Anglican Foundation of Canada | 5,000  | 0       | 0          |
| Small Missional Grants        | 10,000 | 10,000  | _          |
|                               | 69,010 | 124,955 | 55,810     |