



CHICHESTER DIOCESAN FUND AND BOARD OF FINANCE

ARCHDEACON'S LOAN FUNDS AVAILABLE TO PARISHES FOR REPAIRS TO CHURCHES AND CHURCH HALLS

Notes and Rules

1. An application for a loan may be made by the Incumbent/Priest-in-charge, Churchwarden and Treasurer on behalf of the Parochial Church Council ("PCC") and should be submitted to the Archdeacon, together with a copy of the latest Annual Accounts of the PCC and a copy of the motion from the PCC meeting requesting the loan complete with voting figures.
2. The period of the loan will start from the date of payment. Payment will be made when some evidence that the work has commenced is submitted.
3. The maximum loan available is £50,000 repayable over a period not exceeding seven years. Earlier repayment, when possible, would be appreciated so that the limited funds at the Board's disposal will be available for other parishes.
4. The loans are interest free.
5. Loans can only be drawn down once faculty is in place (if required) and works have commenced.
6. Loans not taken up within six months from date of approval will be cancelled. An extension may be granted on application to the Archdeacon.
7. The PCC commits to pledging at least the higher of the current year or prior year Parish Share (at the point of application) for the duration of the loan.
8. If a PCC encounters any difficulty in repaying an Archdeacon's loan then a PCC member must contact the Archdeacon immediately to agree how best to proceed.

General Information

The sources and restriction on the funds available to the Board of Finance for the granting of Archdeacon's loans are as follows:

DENNE LOAN FUND

Loans from accumulated income –
Restricted to OLD SUSSEX CHURCHES.

GODMAN LOAN FUND

Loans from accumulated income –
available for Churches of any period.

RAWSON LOAN FUND

Loans from accumulated income –
available for Churches of any period.

SUSSEX CHURCH CAMPAIGN

Loans from accumulated income –
available for Churches and Church Halls.