

Community Organisation Loans Scheme

Purpose

The Community Organisations Loan Scheme is designed to help organisations to improve or develop new or existing facilities and other major projects.

Loans are for a maximum of 10 years (normally 5 years) at 4.5% interest per annum. Organisations who have the ability to repay loans are encouraged to apply for this means of assistance for major capital projects.

Eligibility

Applications are invited from eligible not-for-profit groups whose activities provide opportunities in the areas of community, social, recreation, sports, arts, environment or heritage to the wider community or to specifically defined communities of interest.

To be eligible, the organisation must be incorporated under the Incorporated Societies Act 1908 or the Charitable Trusts Act 1957 and must have provision in their constitution to borrow money.

Criteria

The following criteria must be met by all applicants:

- » A community based not-for-profit community, recreation, sporting, arts, social service, environment or heritage organisation.
- » Be based in the Christchurch City Council area with funded programmes or services being provided primarily for Christchurch City Council residents.
- » Must have provided accountability reports for all previous Council funding and have no unresolved or outstanding accountability issues including outstanding debt to Council.
- » Must have had the funding application approved at a properly convened committee meeting and in writing.
- » Must provide evidence of the need for the project.
- » Have appropriate financial management, accounting, monitoring and reporting practices.
- » Be able to provide security against their loan by way of mortgage or other financial instrument.
- » Make loan repayments on a quarterly basis.
- » Have sound governance and appropriate operational capability and capacity to deliver to the level as agreed.
- » Be able to commit to collaboration and partnering, where appropriate.

How to apply

By completing a Community Organisations Loan Scheme application form. These are available at all Council Service Centres and the Civic Office and online at www.ccc.govt.nz

Further Assistance

CCC Customer Call Centre

03 941-8999 or communitygrants@ccc.govt.nz