



# Application for Approval from the Property & Finance Committee (PFC)

Please be sure to check the relevant boxes below and then complete the corresponding sections. Complete all the applicable fields in those sections and provide the required supporting documentation. NOTE: An incomplete application will not be reviewed.

The Parish of \_\_\_\_\_ is seeking:

- |                          |  |                           |
|--------------------------|--|---------------------------|
| <input type="checkbox"/> | A CTF withdrawal of \$50,000 or 50% of Assessable Income, *or more.....                          | <b>GO TO</b><br>Section 1 |
| <input type="checkbox"/> | A Rectory Trust Fund (RTF) withdrawal of \$50,000, or 50% of Assessable Income, *or more.....    | Section 2                 |
| <input type="checkbox"/> | Approval in principle for a project costing \$50,000, or 50% of Assessable Income, *or more..... | Section 3A                |
| <input type="checkbox"/> | Final approval for a project costing \$50,000, or 50% of Assessable Income, *or more.....        | Section 3B                |
| <input type="checkbox"/> | Permission to withhold a gift or bequest from the CTF.....                                       | Section 4                 |
| <input type="checkbox"/> | Permission to sell property.....   | Section 5                 |
| <input type="checkbox"/> | Approval of a lease.....   | Section 6                 |
| <input type="checkbox"/> | Signatures of Corporation (THIS SECTION IS MANDATORY).....                                       | Section 7                 |

\*If the parish’s average Assessable Income for the previous 3 years is in excess of \$100,000, the threshold for approval by PFC is 50% of the Assessable Income, and not \$50,000. (Refer to your Proportional Parish Share form (Item A) for the Assessable Income amount).

## GUIDELINES FOR SUBMISSION TO THE PROPERTY & FINANCE COMMITTEE (P&F)

Parishes must obtain the approval of the Property & Finance Committee (P&F) before withdrawing any significant amount from the Consolidated Trust Fund (CTF), undertaking any mid-to-large size capital projects, or withholding a gift or bequest. The committee is also pleased to respond to other specific finance-related requests from parish Treasurers and Wardens. It usually meets on the second Wednesday of each month (summer excluded). You must complete a Project Application form. The deadline for submissions to Ascension House is the first Monday of the month (July and August excluded).

### SECTION 1: CTF withdrawal of \$50,000, (or 50% of 3-year average Assessable Income if in excess of \$100,000) or more

- If your parish had, in the year previous, a 3-year average Assessable Income more than \$100K, what is it? \$\_\_\_\_\_
- Trust Fund Name: \_\_\_\_\_ CTF Number: \_\_\_\_\_
- Latest Market Value of Trust: \_\_\_\_\_ Date: \_\_\_\_\_
- Conditions of Trust or Will: \_\_\_\_\_
- Requested Amount: \$\_\_\_\_\_ Note: Funds withdrawn are calculated as Assessable Income and will affect PPS over the 3 years following the year of withdrawal due to averaging.
- Intended use of the withdrawn funds (please use separate sheet if necessary):  
\_\_\_\_\_  
\_\_\_\_\_
- Please provide a copy of the (Special) Vestry Motion. Attached
- When would the parish like to receive the funds?  
As soon as possible  After the dividend run  Upon request



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## SECTION 3A: Approval in principle for a project costing \$50,000, (or 50% of the previous year's 3-year average Assessable Income if in excess of \$100,000) or more

When a parish is considering a major capital project, the first step is to obtain approval in principle from the Property & Finance Committee (PFC). When completing this application, the following must be submitted (please check the boxes to indicate the information is provided):

If your parish had, in the previous year, a 3-year average Assessable Income more than \$100K, what is it? \$\_\_\_\_\_

- A certified copy of (Special) Vestry motion
- Draft of preliminary plans, concepts and drawings
- Estimated cost of project \$\_\_\_\_\_
- Method of financing:

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- Statement of why the project is required:

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Is there a safety issue that has prompted this work?                      YES                       NO

If YES, please specify that it is:

- An immediate safety issue (i.e. within 1 month)
- An intermediate safety issue (i.e. within 6 months)
- A long-range safety issue

Give details to explain this assessment:

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## SECTION 3B: Final Approval for a project costing \$50,000, (or 50% of the previous year's 3-year average Assessable Income if in excess of \$100,000) or more

If your parish had, in the previous year, a 3-year average Assessable Income more than \$100K, what is it? \$\_\_\_\_\_

When completing this application, the following must be submitted (please check the boxes to indicate the information is provided):

- A certified copy of (Special) Vestry resolution
- Copy of final plans and specifications
- Actual cost as established by a tender or conditional contract: \$\_\_\_\_\_
- Copies of tender documents are attached (it is recommended that 3 tenders be sought).
- Method of financing:

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- Attach a complete financial plan and project budget with a repayment schedule.
- Statement of the particulars of any performance bond furnished by contractor:

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- What is the rationale for choosing the particular proposal/tender?

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## SECTION 4: Permission to withhold a gift or bequest from the The Consolidated Trust Fund (CTF)

See policy at: [https://www.ottawa.anglican.ca/Policy\\_Allowing\\_Parishes\\_Withhold\\_Monies\\_From\\_CTF.html](https://www.ottawa.anglican.ca/Policy_Allowing_Parishes_Withhold_Monies_From_CTF.html)

On receiving funds that would normally be deposited in the CTF as per Bylaw B.3.21(4), but which the parish decides should be withheld for a period of up to 18 months, obtain necessary approval and submit evidence of this to the Director of Financial Ministry for the following amount levels:

- Less than \$10,000 requires Parish Corporation and Archdeacon approval.
- Between \$10,000 and up to \$50,000, requires Parish Council/Parish Central Committee and Archdeacon approval.
- \$50,000 or more requires (Special) Vestry, Archdeacon, and Property & Finance Committee approval.

Amount requested to be withheld: \$\_\_\_\_\_

If the amount is a bequest, submit a copy of the will. Attached

If the amount is \$50,000 or more, submit a copy of the (Special) Vestry motion. Attached

Explain the reason for the withholding of the amount: \_\_\_\_\_

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## SECTION 5: Permission to sell property

What property does the parish wish to sell? \_\_\_\_\_

Why does the parish wish to sell the property? \_\_\_\_\_

What is the value of the property you wish to sell? \_\_\_\_\_

An appraisal should be done by a qualified person/organization.

Attach a copy and check here to indicate that it is attached.

A (Special) Vestry is required to approve the sale. Attach a copy of the passed motion. Attached

What is the proposed disposition of the net proceeds of the sale? (Refer to CBRs R.5.01(3))

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## SECTION 6: Approval of a lease

Are you the lessee or the lessor in the lease? \_\_\_\_\_

Please give the rationale for the lease: \_\_\_\_\_

What is the length of the lease? \_\_\_\_\_

Please attach a draft copy of the lease document and check here to indicate that it is attached.

A (Special) Vestry is required to approve the lease. Attach a copy of the passed motion. Attached

IF YOU ARE THE LESSOR, how will the lease proceeds be used? \_\_\_\_\_

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IF YOU ARE THE LESSEE, what is the proposed method of financing the lease payments? \_\_\_\_\_

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## SECTION 7: Signatures of the Corporation

THIS SECTION MUST BE COMPLETED FOR ALL APPLICATIONS WHEN SUBMITTING ONLY THE PERTINENT SECTION(S) TO ASCENSION HOUSE

1. Incumbent/  
Priest-in-charge: \_\_\_\_\_  
Signature \_\_\_\_\_ Print Name \_\_\_\_\_

2. Churchwarden: \_\_\_\_\_  
Signature \_\_\_\_\_ Print Name \_\_\_\_\_

3. Churchwarden: \_\_\_\_\_  
Signature \_\_\_\_\_ Print Name \_\_\_\_\_

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

**PLEASE NOTE:**

IT IS **NOT** NECESSARY TO PRINT AND RETURN ALL SECTIONS TO ASCENSION HOUSE. PLEASE RETURN ONLY THE FRONT PAGE WITH THE APPROPRIATE BOX(ES) CHECKED OFF, THE ASSOCIATED SECTION(S) THAT YOU HAVE COMPLETED, AND THE LAST PAGE

TO:

INCORPORATED SYNOD OF THE DIOCESE OF OTTAWA  
71 BRONSON AVENUE  
OTTAWA, ON K1R 6G6