

Co-op Funders List

Agricultural Adaptation Council

c/o 192 Nicklin Road

Guelph, Ontario

N1H 7L5

Tel 519-822-7554

Fax 519-822-6248

E-mail: canadapt@adaptcouncil.org

Website: www.adaptcouncil.org

Contact: Angela Stiles, Executive Director

The Agricultural Adaptation Council (AAC) is a non-profit industry-driven coalition of more than 55 Ontario agricultural, agri-food and rural organizations.

The AAC receives its funding from Agriculture and Agri-Food Canada's \$60-million-a-year Canadian Adaptation and Rural Development (CARD) fund which supports national programs and provides allocations to industry-led adaptation councils, like the AAC, in each province and territory. The councils set priorities, allocate funding, and manage the province's share of CARD funds.

The AAC oversees various programs including CanAdapt, CanAdapt Small Projects Initiative, CanAdapt Value Chains Initiative, Canada-Ontario Research and Development Program, National Soil and Water Conservation Program and its successor, the Agricultural Environmental Stewardship Initiative.

Financing and funding available to co-operatives:

The CanAdapt Program provides funding for innovative projects designed to foster increased long-term growth, self reliance, employment and competitiveness for Ontario's agriculture, food and rural communities. Grants, loan guarantees and interest rebates may be available, depending on the nature of the project costs.

Size of fund and range of grants:

The Agricultural Adaptation Council is responsible for delivering \$61.6 million in funding allocated to Ontario from CARD funds from 1995 to 2003. Grants range from \$5,000 to \$200,000. Funding has gone higher based on the merits of the project.

Who should apply:

Legally recognized commercial and non-profit organizations are eligible, including corporations, co-operatives, marketing boards, partnerships, sole proprietorships, and industry associations.

When to apply:

Applications are accepted on an ongoing basis. Applicants should apply before the project starts. Costs incurred prior to applying are ineligible for funding. The Board usually meets on a monthly basis.

How to apply:

Applicants are encouraged to begin the process by submitting by fax a 2 to 3 page pre-proposal for input. If the project looks promising, the next stage is to submit a full proposal using the CanAdapt application form available from the office or online.

Alterna Savings

165 Attwell Drive

Toronto, Ontario

M9W 5Y5

Phone: 416-252-5625

Fax: 416-251-3705

Website: www.alterna.ca

Contact: Kimberley Ney, VP, Marketing & Community Relations

Alterna Savings (formerly Metro Credit Union) is a co-operative financial institution providing banking services to individuals, organizations, business and co-ops throughout much of southern Ontario.

Alterna Savings has two main programs supporting community and social initiatives. The Immigrant Employment Loan Program provides specialty loans for training or certification programs that allow immigrants or convention refugees to successfully enter the Canadian job market. To be eligible for the micro-loan program, individuals must be a member of Alterna.

Financing or funding available to co-operatives:

In addition to term loans, lines of credit, and mortgages, Metro has a donations program and supports various community loan funds. Alterna is interested in co-financing or co-funding co-operative ventures.

Size of fund and range of grants:

Size of loans available depends on collateral. Donations typically range from \$1,000 to \$5,000, but usually do not go to businesses.

Who should apply:

Anyone is eligible for loans. Donations are typically oriented to community service.

When to apply:

Apply for loans anytime; the donations committee meets quarterly.

How to apply:

Loans are made through a commercial loan application process. Donation application forms are

available through the Tele-Service Centre. For more information, contact the Tele-Service Centre at (416) 252-5621.

Canadian Alternative Investment Co-operative (CAIC)

146 Laird Drive, Suite 111
Toronto, Ontario
M4G 3V7

Tel 416-467-7797

Fax 416-467-8946

E-mail: caic@caic.ca

Website: www.caic.ca

Contact: Valerie Lemieux, Outreach Co-ordinator and/or Beth Coates, Financial Manager

The Canadian Alternative Investment Co-operative invests in groups working for positive social change and community economic development in Canada that lack access to traditional financing. CAIC focuses lending in the following three others: social enterprise financing, mortgages for community-based projects and social and affordable housing initiatives. Interest rates are set on case by case basis.

Financing and funding available to co-operatives:

CAIC lends to groups, organizations and co-operatives that have a project of social benefit or economic development. They are not mandated to lend to individuals.

They operate with a three-fund structure:

- Authorized Investment Fund (Canada Mortgage and Housing Corporation (CMHC) backed co-operative housing projects);
- Social Mortgage Fund (non-CMHC-backed mortgages);
- Community Venture Fund (loans & equity investments, secured or unsecured to organizations assisting the economic development of disadvantaged peoples or communities whose objectives are deemed to be of social benefit)

Size of fund and range of loans:

CAIC's investment pool has grown to just over \$7 million. We provide mortgages (\$200,000 to \$600,000) and loans & equity investments (\$10,000 to \$250,000).

Who should apply:

Any co-operative, with a project of social benefit and/or that provides economic development for disadvantaged peoples.

When to apply:

Meetings are held once a month (excluding July, August, December). Applications are expected at least four weeks prior.

How to apply:

Contact the CAIC office. Preliminary discussion will determine if the project falls within CAIC's mandate. A loan application will be sent out and you will be informed of the meeting schedule.

Canadian Worker Co-op Federation

Website: <http://www.canadianworker.coop/>

This fund supports the development of the worker co-op sector by making investments and funding technical assistance. There is development fund, providing \$1,500 for an initial assessment. Investment into a co-op is used primarily to leverage other capital, the minimum investment from the Fund is \$25,000 and the maximum investment is \$200,000.

Carrot Cache Community Resource Inc.

348 Danforth Ave.

Toronto, ON

M4K 1N8

Phone: 416.466.2644

Fax: 416.466.2366

E-mail: Marylou.morgan@primus.ca

Website: <http://carrotcache.com/>

Contact: Mary Lou Morgan

Carrot Cache Community Resource invests in small projects at their beginning stages, in people who are working either in a worker co-op or who are working for an organization promoting organic agriculture and/or community food strategies. The investment can take the form of a loan, the purchase of Class A non-voting preferred shares, or simply a grant, with amounts ranging from \$500 to \$5,000.

Who should apply?

Groups interested in organic agriculture and others who work with food security issues and community groups. Worker co-operatives can have other focuses besides food.

When to apply:

Carrot Cache meets four times a year usually in January, April, August and October.

How to apply:

There is a simple application form that can be obtained via email through marylou.morgan@primus.ca. It is wise to check on your idea before applying.

The Co-operators Group Ltd.

Priory Square

Guelph, Ontario

N1H 6P8

Tel 519.824.4400 ext 2844

Fax 519.824.0599

E-mail: Barbara_Turley-McIntyre@cooperators.ca

Website: www.cooperators.ca

Contact: Barbara Turley-McIntyre, CIP, Manager, Corporate Citizenship and Sustainability

Two programs offering financial assistance to community organizations. The Community Economic Development Fund, offering multi-year grants at a maximum of \$20,000 per year. Applications are reviewed January 31 and August 30 each year. Through the Co-operative Development Program \$100,000 is given out per year through investments (maximum \$25,000 per applicant) and another \$100,000 is given out per year in grants (\$5,000 to \$20,000 per initiative). Proposals are reviewed three times per year; each summer, winter and spring.

Financing and funding available to co-operatives:

Two funds are available to co-operatives:

- Co-op Development Fund
- Co-op and Community Economic Development (CED) Fund.

Size of fund and range of grants:

Co-op Development program: up to \$50,000 in grants annually and \$100,000 in investments. Grants range from \$2,000 to \$10,000; the average grant is about \$5,000. Investments range from \$10,000 to \$25,000. Co-op and CED Fund: Total budget of \$50,000 (approx.) annually.

Who should apply:

Individual co-ops seeking financial assistance for a specific initiative. Community groups and others involved in a Community Economic Development initiative where there are several community partners providing financial and technical assistance.

When to apply:

There is no specific time/deadline. Committees meet in conjunction with other meetings, thus deadlines do change.

How to apply:

Two brochures, Support for Developing Co-operatives and Investing in Canadian Communities, including application forms and detailed proposal guidelines are available on request. The Co-operators is interested in co-funding and co-financing co-op ventures.

Libro Financial Group - Community Builders Grant

Website: <http://www.libro.ca/microsite/CI/BuilderGrant.html>

Two levels of funding are available through this program to support projects that involve young people up to the age of 23, in communities located in Southwestern Ontario. A Branch Grant

funds to a maximum of \$10,000 per year for up to 3 years. Corporate Grants will fund a maximum of \$25,000 per year for 3 years.

Meridian Credit Union - Good Neighbour Program

Website: <http://www.meridiancu.ca/community/good-neighbour/good-neighbour.htm>

Funding requests of up to \$3,000 submitted to a local Meridian Branch Manager, for initiatives involving newcomer settlement support programs, parks and green spaces, neighbourhood events and organizations. To be eligible must be in the operating area of a Meridian branch.

Ontario Arts Council

Website: www.arts.on.ca/

The Ontario Arts Council offers grants to individual artists and arts organizations through three different granting programs: Project grants, operating grants and programming grants. Project grants one-time grants only for specific projects. Operating grants to cover the operating costs of established arts organizations and programming grants for activities that occur annually.

Ontario Association of Community Futures Development Corporations Inc.

300 South Edgeware Road.

St. Thomas, Ontario

N5P 4L1

Phone: 519-633-2326 or toll free 1-888-633-2326

Fax: 519-633-3563

E-mail: djedig@oacfdc.com

Website: www.ontcfdc.com or www.ontsadc.com (French)

Contact: Diana Jedig, Executive Director

OACFDC is committed to supporting and providing services to its membership to improve capacity, efficiency and effectiveness.

Financing and funding available to co-operatives:

Co-operatives can borrow up to \$125,000 at interest rates averaging prime + 2 - 4% with flexible repayment terms and collateral requirements. There are 58 Community Futures Development Corporations throughout Ontario funded by Industry Canada/FedNor. OACFDC is interested in co-financing or co-funding co-operative ventures.

Size of fund and range of grants:

Total size of the fund is \$143.2 million with the average loan being \$27,000.

Who should apply:

Any co-operative business in a region covered by a CFDC. For a list of CFDC's and their catchment areas, contact the OACFDC office or visit their website.

When to apply:

Applications are accepted once a month at each location and take approximately 6 weeks to process. Intake dates vary, depending on the location of the corporation.

How to apply:

Co-operatives can submit their business plan, and may also be required to complete some other standard application information.

Ontario Credit Union Charitable Foundation

c/o 1001 Champlain Avenue, Suite 203

Burlington, ON L7L 5Z4

Phone: 905-592-6000 ext. 226 or 1-800-263-3966 ext 226

Fax: 905-592-9844

Website: www.ontariocucf.ca

Contacts:

Tony Niessen [Email](#)

Executive Director

Devon Rowan [Email](#)

Administrator

Lisa Valentini [Email](#)

Administrative Assistant

Focusing on projects that support the environment and youth, the Foundation matches funds of Ontario Credit Union charitable community programs.

Size of fund and range of grants:

The Foundation donates to worthy causes in accordance with its mission statement. On an annual basis the level of donations is between \$70,000 and \$90,000. Credit unions and other organizations in the credit union system are encouraged to partner with the Foundation by submitting proposals for additional funding by the Foundation to the local community initiatives. (Note: Applications for funding must be submitted by the partnering credit union, NOT by the charitable organization.)

When to apply:

Any time.

How to apply:

Contact Tony Niessen at the Ontario Credit Union Charitable Foundation.

Ontario Natural Food Co-op

Website: <http://www.onfc.ca/>

ONFC has created a Community Development Fund to support organizations that educate people about natural and organic foods and sustainable food systems. Projects receive a maximum of \$2,000 and applications are accepted throughout the year.

The Ontario Trillium Foundation

45 Charles Street East, 5th Floor

Toronto, Ontario

M4Y 1S2

Tel 416-963-4927 Toll Free: 1-800-263-2887

Fax 416-963-8781

Website: www.trilliumfoundation.org

Offers grants to projects falling into one of four broad categories: arts and culture, environment, human and social services and sports and recreation. Grant seekers can also apply for funding from one of three grant sources: Operating grants, project grants and capital grants. Operating and capital grants can be for multi-year funding (max. 5 years) at a maximum of 75,000 per year. Capital grants are one year only for a maximum of \$150,000. Deadlines are March 1, July 1 and November 1.

Ottawa Community Loan Fund

Website: <http://www.oclf.org/>

Provides short-term loans of up to \$15,000 to small business owners, aspiring entrepreneurs, social enterprises, co-operatives and talented individuals with international training and community groups. This is a focus on the micro-credit needs of the Ottawa area community.

PARO Centre for Women's Enterprise

Website: <http://www.paro.ca/>

Community lending circles and loans for the development of small to medium sized businesses on Northern Ontario, developed by and in support of women.

Rural Economic Development Program (RED)

Website: <http://www.omafra.gov.on.ca/english/rural/red/>

Eligible projects must accrue benefits in rural Ontario. Matching funding is required through this program with the provincial government investing up to 50 percent of the project's eligible costs. Under special circumstances funding may be provided for up to 90 percent of the total eligible project costs.

Social Capital Partners

Suite 601, 205 Richmond Street West

Toronto, Ontario

M5V 1V3

Phone: (416) 646-1871 ext. 106

Fax: (416) 646-1875

E-mail: info@socialcapitalpartners.ca

Website: www.socialcapitalpartners.ca

Provides financing to both for-profit and not-for-profit social enterprises. Loan financing is available generally in amounts of \$30,000 to \$200,000. Equity and near-equity financing, such as subordinated debt, mezzanine financing, convertible or preferred debt. This funding is available from \$100,000 to \$250,000.

Toronto Community Foundation

Website: <http://www.tcf.ca/>

The Vital Idea grant is a capacity-building grant for programs that are currently in operation in Toronto. Vital Idea grants provide funding of up to \$30,000 over one year for activities involving documentation, replication or promotion.

Toronto Enterprise Fund

Website: <http://www.torontoenterprisefund.ca/>

To receive a grant from TEF, groups must meet the eligibility criteria and apply for their annual Business Plan Competition. Submissions will be reviewed by a committee and six finalists will be chosen. After revisions to the business plan and a presentation to the panel of judges, seed funding awards of up to \$50,000 will be given out.

Some of this material is sourced from the websites of the respective organizations.