



Date: 09 April 2009

FOR IMMEDIATE RELEASE

PRESS RELEASE

**ISLANDERS DEFY THE GLOOM TO HELP THEIR
LOCAL COMMUNITIES**

Island businesses have ignored the doom and gloom to raise £27,000 for their local communities, which will be doubled to £54,000 thanks to Government match funding.

The Grassroots Endowment Challenge is a three year scheme being managed locally by the Isle of Wight Community Fund. It aims to encourage local giving for local needs. For every £1 donated another is matched by the Government. By June 2011 it is hoped £300,000 will have been raised for the Island.

Thanks to investment from Red Funnel, Ondeck and a Cowes based businessman the IWCF met its target for year one and is on track to meet its target for year two. Chairman Chris Martin is delighted that Islanders have been so generous even in these difficult times, “even the smallest donation can end up making a big difference. £10 from an individual can be more than doubled to £25 thanks to gift aid and match funding.”

“And for businesses it’s an effective way to give something back to their local communities. They can use the match funding from the Endowment Challenge to help create their own charity fund which the IWCF will manage and ensure the money goes to where it is most needed. Another incentive to give is that if we don’t meet our targets over the next two years, the treasury takes back any remaining money we haven’t matched,” says Chris. “And it is lost to the Island forever.”



For more information on the Grassroots Endowment Challenge or to make a donation visit www.hantscf.org.uk/iwcf or email info@hantscf.org.uk.

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Notes to Editor

IWCF Info

The Isle of Wight Community Fund has been established by the Hampshire and Isle of Wight Community Foundation and the Isle of Wight Charitable Trust. IWCF raise funds and distribute grants across the Island for the benefit of local communities and works to encourage local giving for local needs.

HIWCF Info

Hampshire and Isle of Wight Community Foundation (HIWCF) is an independent charitable trust that manages charitable giving on behalf of individuals, businesses and other trusts; distributes small grants to voluntary and community groups and organisations across Hampshire and the Isle of Wight and promotes the benefits of “Investing in our local Community”. The Foundation’s quality accreditation has been endorsed by the Charity Commission.

HIWCF is the Local Funder for the Grassroots Grants programme which is funded by the office of the Third Sector and delivered by the Community Development Foundation.