

PRESS RELEASE

FOR IMMEDIATE RELEASE

24th Oct 2008

CASH INJECTION FOR LOCAL COMMUNITIES ACROSS ISLE OF WIGHT

The Hampshire and Isle of Wight Community Foundation (HIWCF) has just announced that it has secured £15,000 of funding for local communities across the Isle of Wight thanks to the generosity of Red Funnel Ferries. Red Funnel Ferries are the first business to set up a fund for the Isle of Wight.

Red Funnel Ferries will invest £15,000 into a Grassroots Endowment Fund over the next three years, which will be matched by a further £15,000 from the Grassroots Endowment Challenge.

The Grassroots Endowment Challenge is a new Government initiative, providing a £130,000 match incentive for the Isle of Wight to encourage local giving for local needs. For every £1 donated to a Grassroots Fund by an individual or company, a further £1 will be donated from the Grassroots money. Grassroots will establish a long term funding pot to support local community groups across the Island. Growth from these funds is then distributed as grants from HIWCF to small, local voluntary groups and charities.

The match challenge is the first of its kind in England with the programme funded by the Office of The Third Sector in the Cabinet Office and administered by the Community Development Foundation.

Shirley Anderson, HR Director at Red Funnel Ferries explained why they set up the fund “As a business, we found that this is the most effective way of dealing with the numerous requests we receive for support from local community groups on the Island, HIWCF will manage all enquiries and ensure that funds go to where they are needed most. And with the £1 for £1 match

funding available from this initiative we can ensure more money is made available to help these smaller community groups”

All businesses across the Isle of Wight can get involved through investing in the innovative endowment match challenge which offers them the chance to contribute directly to supporting and sustaining the communities in which they operate.

Hamish Wilson, a member of the Isle of Wight Community Fund sub-committee (part of HIWCF) added “Anyone who wants to get involved in the Endowment Challenge should get in touch with HIWCF as there are many ways that people can help build a fund and meet the needs of our local communities not just today but long after the Grassroots initiative has ended.”

ENDS

Contact details for Editor:

Toni Shaw
CEO
HIWCF
toni@hantscf.org.uk
Telephone: 01256 776101
DDI: 01256 776127

Notes to Editor

Hampshire and Isle of Wight Community Foundation (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”.

Grassroots Info

The match challenge is the first of its kind in England with the programme funded by the Office of The Third Sector in the Cabinet Office and administered by the Community Development Foundation. £130 million has been made available for match funding across the UK.



Red Funnel Info

Red Funnel is an integrated transport, travel and leisure company employing some 500 people in Southampton and the Isle of Wight. Operating the largest ro-ro ferries and the newest fleet serving the Island, Red Funnel Ferries carry over 3 million passengers per annum on its routes between Southampton and East and West Cowes, Isle of Wight. Red Funnel Distribution based at Newport, Isle of Wight, specialise in UK haulage services, contract distribution, palletised systems and drop trailer services for major retail brands.