

Can we up the funds?

Many villagers are aware of the Hambleton Community Fund but may not be entirely clear how it works. So here's a teach-in by the Fund's chair, Debbie Calverley

HAMBLEDON
COMMUNITY FUND



Hambleton Community Fund (HCF) was formed in April 2008, at the instigation of the Hambleton Village Trust, with the creation of the Grassroots and Community First ethical endowment funds which are managed on behalf of HCF by the Community Foundation for Surrey (CFS). This is something which CFS does for many other similar funds in the towns and villages of Surrey.

During the past 16 years, in the care of two fund management companies (CCLA and Sarasin) deployed by CFS, the funds have doubled in value to more than £200,000. This investment is considered fairly substantial for a small village and I believe our counterparts in larger villages are somewhat envious!



Together we can

In addition, over the years, a total of nearly £70,000 has been awarded to village organisations in the form of small grants. This doesn't come out of the capital funds but, instead, from interest earned in the form of dividends providing an income of around £8,000 per year. In this way, the Hambleton Community Fund is secure, permanent and sustainable.

Up to now the income has been used to award small grants of up to £2,000 to village organisations, with an average of four grants awarded per year. This may sound like a neat balance sheet; but unfortunately CFS charges 1.5 per cent of funds up to £250k for investment management, grant administration and general support. This is considered worthwhile as it allows the HCF Panel, which is made up of rotating representatives from nine different village organisations, to concentrate on matters like promoting the Fund locally and reviewing applications.

We are very thankful that the resulting annual income shortfall has generally been made up via donations and fund-raising by a few generous and dedicated villagers who are really making a difference to the success of HCF.

Now that the maximum for each grant is going up to £2,500, the long-term aim is to boost HCF's capital funds to provide additional income – especially as CFS charges drop to 1% for total funds over £250,000. Should this be of interest, CFS can advise on how to donate to a collective fund such as HCF.

To obtain further information please see www.cfsurrey.org.uk/give-to-a-collective-fund/ or email hambletoncommunityfund@gmail.com.

