

£1.4 MILLION CASH INJECTION TO HELP LOCAL GOOD CAUSES AND ENCOURAGE PHILANTHROPY

At 7pm, Wednesday 16th July at Hardwick Hall Hotel in Sedgefield, County Durham Foundation will announce that small community groups and projects are to benefit from a £1,442,000 cash injection, after the local charity won a Government contract to distribute funding to grassroots good causes and encourage philanthropists to set up their own funds to help their communities.

County Durham Foundation will distribute £851,000 over the next three years to community-based organisations with a turnover of less than £20,000pa. In addition, the local community foundation has also been awarded a further £591,000 from the Government, to match funds raised from local individuals, families and companies in a Grassroots Endowment Challenge. The money, available exclusively to County Durham Foundation locally, is a new initiative from the Government and offered as a 2:1 private to public match for long-term invested funds, which will result in a £1.5million endowment fund that will continue to support grass roots projects each year. This means that local people can more than double the value of their donations and set up, or top up existing long-term, named funds managed by County Durham Foundation.

County Durham Foundation will make the announcement in front of 120 leaders of the business community at the launch event. Attendees will include: Professor David Bellamy; the RT Hon. Hilary Armstrong MP; Peter Barron, Editor of the Northern Echo; Professor Christopher Higgins, Vice-Chancellor and Warden of Durham University and Cllr Simon Henig, recently appointed Leader of Durham's Unitary Authority. Speakers will include the newly appointed Chairman of County Durham Foundation, Mark l'Anson and Chris Higgins, Vice-Chancellor of Durham University.

Mark l'Anson, chairman of County Durham Foundation comments: "This is a fantastic opportunity for local groups and philanthropists to take advantage of a new, Government funded opportunity to boost local charitable activity and giving. We are delighted to have been chosen as the only organisation in County Durham and Darlington to offer this funding, and hope that everyone will rally round and make the challenge a fantastic success."

For further Information contact Kate Brown, County Durham Foundation on 0191 383 0055/ mobile 07739413091.

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