The Centenary Fund – Frequently Asked Questions

What is the Centenary Fund?
As part of our centenary celebrations the Diocesan Board of Finance has entered into an agreement with the Suffolk Community Foundation to create an endowment fund for mission. Using the interest from the endowment we will be able to fund mission for the generations to come.

Why an endowment Fund?
The aim is to create a meaningful legacy for future generations. If we raised a small amount of money with the view to distributing it over the next five years we would not be building a legacy. The Centenary fund will ensure the support of projects not just in the next few years but for generations to come.

What will the fund be for?
The fund will be established to support community based projects where the church is an active partner. Such work could include;

- work on buildings to make them more accessible to the community and available for community groups
- supporting new initiatives in children’s or youth work
- supporting the work of a parish nurse
- setting up a credit union
- joint working with other organisations to create a project for the benefit of the wider community

Why use an external agency?
The creation and management of an endowment fund is not of itself difficult. However, the management of the grants process from creating the criteria, through to managing applications, appraisal, award and monitoring is both a specialist and costly task. If the process were to be managed ‘in house’ by diocesan staff working with a grants panel it would involve additional resource and training. Using an external agency promotes partnership working, allows an objective appraisal process to take place and ensures that best practice in grant making is constantly applied. The leading body in Suffolk for the development and management of philanthropic endowments and the management of grants processes is the Suffolk Community Foundation.

What is the Suffolk Community Foundation?
The Suffolk Community Foundation is one of 54 community foundations based in the UK. All community foundations belong to ‘UK Community Foundations’ which collectively manage in excess of £309 million of endowment funds for local impact and annually distribute over £60 million. Community foundations bring together those who wish to give money and groups that need funding, in particular the creation of endowment funds which create a lasting legacy. The Suffolk Community Foundation expresses this as ‘our purpose is to inspire local giving to enable well-targeted and informed social investment that supports those in need across Suffolk.’

The Suffolk Community Foundation commenced operation in 2005 and as part of its identification with UK Community foundations, ‘rebranded’ in 2013. Since 2005 it has distributed in excess of £8m to over 2,000 local groups. The Suffolk Community Foundation connects funders to the community through the distribution of grants to local charities, community groups and social enterprises. Over the past three years, it has distributed annually over £1.5m per year to local causes. The Foundation works with philanthropic individuals and companies who wish to strategically achieve social change, and with trusts and public sector partners who trust their knowledge to channel resources directly into grassroots community action. The vision for the Suffolk Community Foundation is ‘to see thriving communities throughout Suffolk supported by community philanthropy and an effective local voluntary sector’.

How does Suffolk Community Foundation operate?
Governance
The Suffolk Community Foundation is managed by a board of 15 trustees. The Dean joined the Board in May. The Bishop of St Edmundsbury & Ipswich is one of four patrons. As a condition of membership of UK Community Foundations every three years the Foundation is evaluated for accreditation to quality standard endorsed by the Charity Commission for England & Wales. This inspection is carried out by an independent auditor. The Foundation was the first charity in Suffolk to be accredited by the Charity Commission in this way.
How will the fund be set up?
Donations will be required to create the endowment fund. Importantly, the Fund will be eligible for match funding from the Transforming Suffolk fund at a rate of £1:50p. i.e. for every two pounds donated the Transforming Suffolk fund would match with a further one pound.

Where will the money come from?
- Gifts from individuals, PCCs and companies
- Dormant trusts which could be wound up and the proceeds invested in the new fund
- Trust income
- Legacies

How is a fund administered?
Suffolk Community Foundation will mange the collection and investment of funds with the CCLA.

How are applications assessed?
A Grants Panel will meet on several occasions during the year. Applications for a grant will be made using the Suffolk Community Foundation website application form. The same form is used for all funds and enables projects to be ‘transferred between funds’ if either ineligible or if there are insufficient funds within any particular fund. A thorough assessment of an application will be carried out by a dedicated fund grant officer. Importantly, the application is not only assessed against the fund objective but also by a whole range of other criteria e.g. organisational financial stability, management effectiveness, trustee involvement, beneficiary and volunteer ratios, and value-for-money to cite some examples.

Once the application is assessed a summary of the application together with the grant officer’s findings is produced. This document also ‘weights’ an application against the funds objectives and any other mitigating circumstances and provides a more ‘digestible’ level of information for a grants panel to consider. However, all related information surround a grant application is available at a grants panel so that further detail can be provided should it be needed.

Who is on the Grants Panel?
A panel will by appointed by the Diocesan Bishop and the Chair of the DBF to comprise no less than 3 and no more than 5 members. The chair of the panel will be appointed by the Bishop. SCF will appoint a named Grants Officer who will support the work of the Panel.

How are grants approved?
The Grants Panel makes the final decision on which projects will be funded. Following a Grants Panel the Grants Officer will implement the decisions of the Panel. Once a grant has been made, the successful applicant will also need to supply monitoring information to ensure that the grant has been spent in accordance with the terms of the award.

What makes a project eligible for funding?
- The project must be based within the Diocese of St Edmundsbury & Ipswich.
- The project must be undertaken for the benefit of the wider community.
- No project will be funded that does not meet the funding criteria of the Suffolk Community Foundation.
- All applications must be made by a recognised Anglican body, e.g. PCC
- Priority will be given to projects that seek to work in partnership with other churches and community groups.
- Where a project involves work to a church building the relevant permissions under Faculty jurisdiction will be obtained before the grant is made.
- Each project must have the endorsement of the relevant archdeacon
- Applications which show strong volunteer involvement, consultation with the local community and demonstrate clear planning and strategy will be given priority.
- Priority will be given to projects that can demonstrate a lasting benefit to the community rather than ‘one off projects’.
- Where possible reference should be made to information from the Suffolk Observatory, community strategies, local plans and other pieces of research.

Where can I get more information about the Fund?
More information can be found at www.suffolkcf.org.uk or by contacting the Suffolk Community Foundation on 01473 602602.