

## Introducing the new Rye Fund

---

### **Reasons for setting up the Fund**

Those of us lucky enough to live in or near Rye owe a lot to the past generations who have cared for the town and the surrounding countryside. We have a duty and privilege to keep the best of the old and encourage new initiatives which will carry the very special quality of Rye into the future. There are many challenges which we need to address in order to maintain and improve the quality of life for our local community. The Rye Fund has been set up to help local voluntary organisations access charity funding directly, and to help fill the gap created by the current limitations placed on government and national charity funding.

### **Our Objectives**

There are two distinct objectives of the Rye Fund. Donors will be able to allocate their gift between the two. One objective is to build up an Endowment Fund. The interest earned on the capital will be distributed in annual grants to voluntary bodies and charitable organisations for initiatives that benefit the local community living in and around Rye. The other objective is to create a Capital Fund where the interest will accumulate and grants will be made in support of longer-term capital projects for improving and conserving the built environment of Rye.

### **Making it happen**

A number of local people have come together to establish the Rye Fund. It has been set up a Designated Fund for Rye and its surrounding area as part of the Sussex Community Foundation. The Foundation is an independent charity that manages funds and distributes grants on behalf of donors within Sussex. It was set up in 2006 by the Duke of Richmond and has a Board of Trustees drawn from across Sussex. It distributes some £250,000 annually in grants. The trustees of the Foundation are also the trustees of the Rye Fund and will work with the local steering group to support projects which serve the community.

### **Growing the Fund**

Initially the Fund will seek donations from companies and interested individuals. Over the long term, continuing donations and bequests will be pledged in support of the fund objectives. You are invited to help us reach the initial fund target of £50,000, of which 45% is already in place.

### **Grant Making**

Local groups and charities will be encouraged to make applications directly to the Rye Fund at Sussex Community Foundation. Projects will first be assessed by the Foundation to ensure that they meet the basic standards of charitable

objectives and project viability. A Local Panel, drawn from the local community, will be appointed by the Steering Group to select the successful applications for grants. The first awards will be made around November 2009 and be between £100 and £500

### **Contact Details**

For further information about the Rye Fund, please visit our website:

[www.theryefund.org.uk](http://www.theryefund.org.uk)

or contact: [chairman@theyefund.org.uk](mailto:chairman@theyefund.org.uk)

Tel. no: 01797 225030

For further information about the Sussex Community Foundation, please visit:

[www.sussexgiving.org.uk](http://www.sussexgiving.org.uk)

or contact: [janet.ormerod@sussexgiving.org.uk](mailto:janet.ormerod@sussexgiving.org.uk)

Tel. no.01273 409440