

Foundation to close after 32 years

BY KEES CHALMERS

The Sumner Ferrymead Foundation will close after 32 years of supporting community organisations.

Foundation chair Martin Hawes said the decision was driven by the current economic climate and growing competition among charities for donors.

The extra competition has made donors increasingly difficult to secure, forcing the foundation to dip into its capital to maintain annual grants over the past four years.

As a result, its reserves have declined rapidly. Hawes said the foundation would need a \$500,000 injection of funding to survive.

The charitable trust supports local clubs, schools, projects

and emergency services from Heathcote to Taylors Mistake, offering annual scholarships and grants to individuals and groups.

The decline in donations coincided with an expansion of the foundation's work about four years ago, when it introduced tertiary scholarships alongside its existing grants to organisations.

"We see both of those as very good things to do and we would rather do them for a shorter time and do them properly than cut grants to a level where they



Martin Hawes



The Sumner Ferrymead Foundation is closing down after 32 years of assisting local organisations.

become insignificant," Hawes said.

"Although we've done a lot of good in the community, we think it's time to wind it up."

The board has discussed closing the foundation for the past three years. Late last year, members unanimously voted to wind it up.

Despite the writing being on the wall for some time, Hawes said it was still difficult to make the final call.

"Organisations like this give you a really good look into what is going on in the community and

the amount of work some people are doing to keep clubs and groups going," he said.

"I think the foundation over the years has had a big role in helping organisations and families do stuff they maybe wouldn't have been able to without us."

Before closing, the foundation will distribute the remainder of its capital – about \$200,000 – to local organisations.

"We've got enough money to do that at the moment, but if we waited another couple of years, we wouldn't have that money," Hawes said.

"We're going to go out on a major granting round."

Hawes said the foundation's absence may have an impact on local organisations which had previously received grants.

"I hope we can make significant donations in this final round that will leave them on strong footing," he said.

After the final round of grants, the foundation will begin the formal closure process with the Charities Commission.

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