

News Release

14 January 2005

MONAGHAN FIRST WITH NEW COMMUNITY FUNDING INITIATIVE

Eleven community groups throughout the county first to benefit from new fund

Less than a year since its launch, a committee established in County Monaghan to foster philanthropy and charitable giving within the county will pay out its first grants to eleven community and voluntary groups from around the county at a function in the Four Seasons Hotel, Monaghan on Tuesday next, January 18th at 8 o'clock.

In 2004, The Community Foundation for Ireland – a registered charity – established The County Monaghan Fund with the support of a county committee representing local businesses and individuals. The objective of this county committee is to raise funds and to distribute those funds locally to community and voluntary groups in the county.

This is the first of a series of county committees which The Foundation plans to establish throughout Ireland to help grow philanthropy and charitable giving.

At the function, Mr Frank Cosgrove, chairperson of the county committee, will outline plans to grow the fund over the coming years and will announce the appointment of Mr Des Sheridan, formerly of Ulster Bank, as the Co Monaghan Fund Development Officer. As well as representatives of the community and voluntary groups who successfully secured grant aid, a number of well known Monaghan personalities will be in attendance on the night as well as Brian Hanratty, Head of Fundraising & Development at The Community Foundation for Ireland.

Speaking before the function Frank Cosgrove said that this initial tranche of grants were being funded by The Community Foundation for Ireland's central fund. He was grateful for their support in getting the county committee underway and confident that as the committee builds its own financial resources with the active support of individuals and businesses in – or associated with – Co. Monaghan, "funds raised in the county can be applied to deserving local projects within our own communities in the near future."

To date the Co Monaghan committee has raised over E200,000 in donations and as this grows, the income from this Permanent Endowment Fund will be able to support a growing number of worthwhile projects. Mr Cosgrove said he was, "very encouraged by the early and enthusiastic response the new committee has received, and already we have substantial pledges of further support from many quarters."

The eleven community and voluntary groups throughout Co Monaghan who will receive small grants are supporting projects that include the young, the elderly and the disabled. "Although sometimes small in value, the difference these grants can make is often enormous relative to the amount of money involved," said Brian Hanratty. A registered charity, the Community Foundation for Ireland works with the support of many of Ireland's most successful businesses and individuals to alleviate poverty and deprivation among Ireland's most marginalised groups and communities.

The Foundation has built up an endowment fund of €5.8m. The income from this fund has already supported over 150 projects throughout Ireland, which have received over € 800,000 in grant support from the fund. The Co Monaghan Fund is the first project to bring endowment funding to county level and will help to significantly grow the work of the Foundation at local level throughout the country.

Anyone interested in supporting or learning about the activities of The County Monaghan Fund at The Community Foundation for Ireland should contact Des Sheridan, Development Officer, (047) 30912 / 087 2908549, or Francis McCarron, Secretary, (047) 30912 / 087 2068601, or contact the Foundation directly at (01) 874 7354 or on www.communityfoundation.ie. ENDS

Further information

1. The County Monaghan Fund at The Community Foundation for Ireland:
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2. The Community Foundation for Ireland: 01 874 7354
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SUMMARY OF THE 11 PROJECTS RECEIVING GRANT AID:

2nd Monaghan Scout Group	€2,000
A Club Ardaghey	€500
Ballybay Cailini	€780
Carrickasedge Social Centre	€1,000
Carrickroe Community Centre	€1,000
Castleblayney Arts & Community Development	€500
Clones Community Forum	€1,000
Croi Community Development	€1,000
Errigal Truagh Special Needs	€3,000
Latton Social Services	€300
Monaghan County Childcare Committee	€500
Total	€11,580