

£10 million Community Bank

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Lincolnshire has launched the “Community Bank”, with up to twelve Governors [[recruitment ad attached](#)] building a multi million pound endowment for grassroots grant making to local communities.

The government wants local people to get more involved in their communities, become volunteers, run charities and take on responsibilities. But that doesn't just happen.

It takes lots of investment: time, expertise and money – and that's where the Community Bank will help”

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The Bank receives endowment (we can spend the interest but not the capital), mainly from Government, to invest in local people and projects. We can manage devolved Grant Programmes; we also receive Regional under spend in order to make low interest loans to businesses in the community.

The Bank is also finding and releasing archaic trust funds (grants for dowries and clogs!!) and unlocking dormant accounts – clearing banks, national savings and the insurance industry hold over £1 billion in accounts that have been untouched for decades; they can be transferred and put to wider community use.

In its first 9 months, the Bank raised over £500,000 and distributed about £100,000 in grants.

The inaugural Governors were ex Education Director Doctor Cheryle Berry, Canon Tim Barker from Spalding, businessman Phil Cavalier-Lumley, YMCA director Alan Daniels, Vanessa Lindley of the Rural Stress Network, Canon Alan Robson the Agricultural Chaplain for the East Midlands, Paul Scott from the Enterprise Agency in Grimsby, Jane Sully of Age Concern England, Canon Andrew Vaughan the Industrial Chaplain and former UK sprinter University Sports Director, Robin Wright