

Committee(s): Education Board – For Information	Dated: 7 December 2023
Subject: The City Educational Trust Fund (290840) Management Update	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly insofar as they are solely in the best interests of each charity to support?	3, 8, 10
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	CETF unrestricted income funds
Has this Funding Source been agreed with the BHE & Charities Finance Team (representing The Chamberlain’s)	Yes
Report of: David Farnsworth, Managing Director of Bridge House Estate	For Information
Report Author: Veronica Pearce, Central Grants Unit	

Summary

The City of London Corporation is the sole corporate trustee of the City Educational Trust Fund (“CETF”) (290840) which operates to further education for the public benefit.

At the Education Board in July 2021 Members agreed to Corporate Charities Review Recommendations that the CETF’s funds would be spent out on a high impact grant programme over a 3–5-year period and then be closed.

This paper details an update from A New Direction for the CETF. Following the decision to award A New Direction £650,000 across 14 months to deliver a pilot phase to build a cultural arts programme within London’s primary schools to enhance the teaching and education of cultural arts.

Recommendation(s)

Members are asked, acting collectively for the City of London Corporation as Trustee of the City Educational Trust Fund (“CETF”) (290840) and, in relation to each decision, being satisfied that it is in the best interests of the charity concerned, to:

1. Note the updates of the pilot work from A New Direction.

Main Report

Background

1. As part of the Corporate Charities Review (CC Review) – as decided in July 2019 – the City Educational Trust (290840) (“CETF”) which operates to further particular educational purposes for the public benefit has undergone a review with a view to ensuring that the charity operates effectively and impactfully.
2. The City of London Corporation is the sole corporate Trustee of this charity and have in considering options for the charity’s good administration have resolved to develop proposals with a view to spending out the charity’s funds and closing the charity. This report sets out an update of the work-to-date with the decision to take a strategic funding approach, utilising the previously awarded development for Member information.

The Charity

3. The charitable purposes of the CETF for the public benefit are:
 1. *for the advancement of the objects of The City University constituted by Royal Charter granted on 23 May, 1966, or any of such objects, or for other educational purposes connected with, or related to, the said university;*
 2. *without prejudice to the generality of the foregoing paragraph, for the advancement of education in science and technology, business management and commerce by the promotion of research, study, teaching and training in and of such subjects, or any of them, or, without prejudice to the generality of the foregoing, for the advancement of the study and teaching of biology and ecology, or for the advancement of research, study and teaching in and of the cultural arts.*

Current Position

4. A New Direction was awarded a £650,000 grant from the CETF across 14 months in April 2023 to deliver a pilot phase to build a cultural arts programme across London’s primary schools.
5. This work will enhance the teaching and education of cultural arts, meeting the CETF’s charitable objects - namely, for the public benefit to advance research, study and teaching in and of the cultural arts by creating a well-designed and thought-out project that will enable exposure and experience to a varying range of arts opportunities for teachers and students.

Proposals

City Educational Trust Fund

6. Anticipated funds available for distribution by this charity remain in line with the forecast in October 2023. Available distribution is expected to sit at £3.8m before the date of the charity's closure once all funds are expended, noting that this is based on an assumption of nil gains or losses on investments held and may therefore be subject to revision depending on future investment performance.
7. Since the meeting of the Education Board in April 2023, in which the grant was awarded to A New Direction, work started with a research and development phase to develop programme proposals. Consultation has taken place with teachers to ensure interest and uptake during delivery, this will continue throughout the pilot phase.
8. Development costs sat at 7%, proportionate with sector averages for a project of this size, scale and innovation. Development activities further the CETF's purposes enabling full scale delivery.
9. Development of the governance and advisory element of the programme is underway following recommendations made during the research and development phase, this will include creation of a governance board and an advisory team to guide full-scale delivery. This aspect of delivery will ensure the objects of the CETF continue to be met and sit in accordance with a valued and considered offering throughout the programme's lifespan as well as enabling adaptivity.
10. The varying strands of programme delivery are at different stages of development – a full update of the work-to-date is provided in **Appendix 1**.
11. A New Direction has been in regular communication with Officers from the Central Grants Team, updating on delivery and ensuring the work remains in line with the CETF's objects and the grant agreement.
12. This phase is providing the building blocks for A New Direction to come back to the CETF in April 2024 with a fully constructed project plan for delivery across a further three academic years. A New Direction will provide a report on the results of the pilot work to-date.
13. This project will meet the objects of the CETF - for the public benefit for the advancement of research, study and teaching in and of the cultural arts - providing both primary school teachers and children with an opportunity to develop their study of and in the cultural arts, empowering teachers to develop and deliver a creative curriculum that enhances educational opportunities.
14. The full-length project will be completed in 2027/28 enabling the CETF to be closed once all monies have been spent in accordance with the previous decisions taken by the Trustee.

Conclusion

15. This report is providing an update for Members as to the work-to-date of A New Direction's grant.

Appendices

- Appendix 1 – A New Direction Primary Schools Programme Pilot Update

Background Papers

- Report and Minute of the Community and Children's Services Committee, 9 February 2018.
- Report and Minute of the Education Board, 8 March 2018.
- Report and Minute of the Education Board, 1 July 2021.
- Report and Minute of the Education Board, 24 June 2022.
- Report and Minute of the Education Board, 20 October 2022.
- Report and Minute of the Education Board, 6 February 2023.
- Report and Minute of the Education Board, 24 April 2023.
- Report and Minute of the Education Board, 17 October 2023.

Veronica Pearce

Funding Manager Central Grants Unit

E: veronica.pearce@cityoflondon.gov.uk

