

TO: **THE CITY BRIDGE TRUST COMMITTEE**

Thursday, 9 July 2015

FROM: **FINANCE COMMITTEE**

Tuesday, 9 June 2015

7. **REVIEW OF GRANTS**

The Committee considered a report of the Deputy Town Clerk which provided information of the cross-cutting review of the grant giving activities of the City of London Corporation as part of the Service Based Review programme. The objectives of the review were to identify the grants programmes which are offered by the City of London Corporation to suggest how to improve value for money and drive up impact.

The Committee also received resolutions from the Policy and Resources Committee on 28 May 2015 and the Open Spaces Committee on 8 June 2015 setting out the discussion of the report at those Committees.

A Member asked for clarification regarding the main purposes of the review. The Town Clerk explained that the main purposes were to draw together the various areas in which the City of London Corporation made grants to bring together the various areas of expertise, and then to streamline and rationalise the grant-giving process in order to focus it more strategically, provide a consistent customer experience and consolidate administration. As a result, the Finance Committee's role would move from direct grant giving to strategic oversight and scrutiny of grant giving.

RESOLVED – That the Committee:

- a) agrees to adopt a strategic oversight/ performance management role in respect of all City Corporation grants programmes and relinquish its direct grant giving role; and
- b) delegates to the Chairman authority to appoint a Member of the Finance Grants Sub-Committee to serve on the Open Spaces and City Gardens Committee Grants Working Party.