

Committee: Policy and Resources	Date: 6 October 2016
Subject: Funding for the Foundation for FutureLondon	Public
Report of: Town Clerk	For Decision
Report Author: Peter Lisley, Assistant Town Clerk	

Summary

In July 2016 the City of London Corporation was approached by the Chairman of the Foundation for FutureLondon for a substantial donation to “kick start” a funding campaign to secure major pledges by spring 2017. The Foundation for FutureLondon’s vision is to deliver the London 2012 promise to be the first host city to regenerate an entire community for the direct benefit of everyone who lives there, through the unique opportunity of Queen Elizabeth Olympic Park.

The Foundation seeks to work in partnership with the world class organisations planning new buildings and programmes as part of the new Cultural and Education District on the Park. The aim is to do this by bringing together leading education and cultural institutions with the thriving creative arts sector in east London to enhance opportunities and to benefit many.

The City of London has been extensively involved with education in east London over the past 30 years through the work of the Guildhall School of Music & Drama, London Symphony Orchestra (LSO), Barbican and Museum of London, as well as the City Academies. Notable outreach/engagement programmes in that time include Guildhall Connect, LSO Discovery, Barbican Education and, more recently, Barbican Guildhall Creative Learning. The long term relationships established over the years with local authorities, music hubs, schools and their surrounding communities led to the East London Cultural Education Partnership being launched in 2014. It feels appropriate therefore that we support this emerging work in exchange for being fully involved in the strategy and realisation of the plans. This would ensure that linkages with the Cultural hub at the emerging City of London Cultural Education Partnership are reinforced.

The City of London Corporation’s potentially substantial investment in its own cultural hub over the coming years is a material constraint in terms of the level of direct financial support to Foundation for FutureLondon, therefore the original request is not recommended. Instead, a smaller contribution over a five-year period is recommended along with an agreement to support the Foundation by providing advocacy for its wider fundraising efforts with the City and the financial services sector. The direct funding contribution of £200,000 per annum for five years will commence from 2018. Appropriate milestones linked to the progress of the project will be agreed with FFL for the drawdown of funds.

A more detailed outline of the proposed partnership can be seen in paragraph 11.

Recommendation

To include provision in the City Cash budgets for payments of £200,000 per annum to the Foundation for FutureLondon commencing in Financial Year 2018/19 and four subsequent Financial Years. The release of such funding being conditional upon the Foundation for FutureLondon meeting its fundraising target, meeting the recognition criteria set out in paragraph 11 of this report and other appropriate milestones, to be agreed with the Town Clerk.

Main Report

Background

1. The Foundation for FutureLondon has been established to realise the potential of a Culture and Education District on Queen Elizabeth Olympic Park. It aims to be a new centre for innovation and creativity, through the collaboration of world-leading institutions including:
 - Sadler's Wells;
 - University of the Arts London's London College of Fashion
 - University College London (UCL);
 - Victoria & Albert Museum (V&A); and
 - Smithsonian.
2. The organisations moving to the park have forged a partnership to engage many different audiences, particularly those underserved by the current reach of cultural provision.
3. The Culture and Education District will be set in the largest urban space established in Europe for 150 years. The £1.3 billion scheme will be funded through a combination of public, private and philanthropic investment. With completion of the capital development scheduled for 2021, 90% of the investment is in place for the project to proceed. The remainder, which will see the completion of the two key cultural buildings, is to be raised through a joint funding campaign, coordinated on behalf of the partnership by Foundation for FutureLondon.
4. The Foundation originally sought a founding donation from the City of London Corporation "as a means of kick-starting the wider funding campaign and demonstrating to wider London the City of London Corporation's endorsement of the project."
5. The proposal went on to suggest that such a contribution would symbolically link the emerging cultural hubs in the City of London and the Queen Elizabeth Olympic Park.

6. It was recognised that collaboration between the two hubs would be mutually beneficial. However, following internal consultation your Chairman wrote back to the Foundation's Chairman explaining that at a time the City was potentially making a significant investment in its own cultural hub he did not feel that it would be possible to meet such a request in the current financial climate. However, he indicated that the City of London Corporation would be very keen to consider opportunities to work together to develop further the education offer in the east of London. The Barbican Centre, Guildhall School and LSO already work in the area and have been the prime movers in establishing the east London Cultural Education Partnership with funding from the Esmée Fairbairn Foundation.
7. The Foundation's Chairman subsequently telephoned your Chairman and stressed the importance of the City of London Corporation's involvement for the Foundation's fundraising visibility and positioning the Culture and Education District in Queen Elizabeth Olympic Park as a partner of the exciting developments in the City. An agreement to offer some funding would be an important signal to others.
8. To this end a revised proposal was made for the City of London Corporation to consider a smaller donation of £1m paid in equal instalments over five years from 2018. This funding would only be released if the Foundation raised the balance of funding elsewhere.

Proposal

9. Formally linking the aspirations of the City's cultural hub partners and those in the Queen Elizabeth Olympic Park would create a partnership which has the potential to become a leading cross-London initiative in its own right, contributing to the Mayor of London's aspirations to develop cultural infrastructure and this thriving sector which already contributes over £320 million GDP to London's economy.
10. Such a partnership would recognise the long-standing principle that the City of London Corporation and the partners in the City's cultural hub are outward looking and fully engaged with wider-London, through both the emergent City of London and more established east London Cultural Education Partnerships.
11. In acknowledgment of the City of London Corporation support of £200,000 per annum over each of five years from 2018 the Corporation and its cultural hub partners would:
 - Be invited to participate in a steering group to help establish and develop the education and outreach policy of the Park and its partners, drawing on the research, activity and learning of the current east London Cultural Education partnership.

- Be invited to engage in mutual dialogue about future public events and activities in the Park and the City of London Cultural Hub to optimise opportunities to build audiences.
- Mount at least one substantial joint initiative between the City and the Park to demonstrate the synergies between these emerging City and East London 'cultural hubs', and the wider value they bring to London and the nation, both as destinations and inspirational learning resources for children and young people, as well as their families and schools.
- Receive an appropriate credit in the Queen Elizabeth Olympic Park and in associated publicity material.

Conclusion

12. The City of London Corporation has developed plans for delivery of a cultural hub in the Barbican/Smithfield area. A key component of these plans is a focus on education and outreach.

13. It is recognised that similar plans are being progressed in the Queen Elizabeth Olympic Park to deliver on the Olympic legacy. It would be in the interests of both organisations to work together to maximise benefits to London's communities. By aligning strategic efforts particularly in relation to children and young people, there is an opportunity bring about lasting social and economic change. A financial contribution to Foundation for FutureLondon would cement this relationship and bring the City of London Corporation a number of tangible benefits.

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