

Committee	Dated:
City Bridge Trust	20 th March 2017
Subject: Strategic Initiative – supporting London's Giving	Public
Report of: Chief Grants Officer	For Decision

Summary

This report requests funding of £300,000 for London Funders to continue its work on London's Giving, promoting and supporting place-based giving. This is part of City Bridge Trust's (CBT) wider commitment to promoting philanthropy in London. Your Committee has previously funded a pilot project, 2014-2017, to the amount of £266,000.

Recommendation

Members are asked to:

- a) Approve a grant of £300,000 over three years (3 x £100,000) to London Funders to continue to develop place-based giving in London.

Main Report

About London Funders

1. London Funders is the membership network for funders and investors in London's civil society. Its mission is to strengthen and support funders and to promote effective funding practices in order to meet the needs of Londoners.

London's Giving

2. London's Giving campaigns already represent a significant source of support for London communities. In 2014/15 the four original active Giving campaigns (Islington Giving, Hackney Giving, the Kensington and Chelsea Foundation and Love Kingston) raised over £2.8m and distributed £1.9m to local projects. During the pilot period new initiatives were established in six London boroughs with a further 11 developing, or interested in developing, a local giving initiative and a London's Giving Learning network established with 130 members, including representatives from 21 boroughs, to share learning and provide peer to peer support.

3. London Funders now wishes to embed London's Giving as a core activity for its members and wider stakeholders. Its objectives over the next period are:

- To provide tailored support for local giving schemes
- Maintain and extend the Learning Network
- Develop a knowledge hub on place-based giving
- Establish a sustainable future for place-based giving in London.

Outcomes

- At least six new local Giving schemes launched and active
- Additional funding and resources generated locally
- More people giving time, money and talents locally
- Increased strength of the learning network
- Increased profile for the concept of local Giving
- A flourishing self-organising local giving network

Financial Information

4. The request was originally for £464,431 over five years, but it is recommended to fund for three years in the first instance and then to review the work in the light of any changes in funding in London and the external environment. The table below relates to London Funders' finances. The budget for the London's Giving grant is at Appendix A. Fundraising costs are low as the core cost element is derived from three sources; Membership Fees, collective subscription from London Councils on behalf of the boroughs and a core grant from CBT.

Year end as at 31st March	2016 Examined Accounts £	2017 Draft Accounts £	2018 Forecast £
Income & expenditure:			
Income	273,057	280,546	347,233
- % of Income confirmed as at 2/02/2017	n/a	n/a	32%
Expenditure	(263,958)	(267,079)	(349,881)
Total surplus/(deficit)	9,099	13,467	(2,648)
Split between:			
- Restricted surplus/(deficit)	458	0	0
- Unrestricted surplus/(deficit)	8,641	13,467	(2,648)
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Cost of Raising Funds	13,747	5,000	5,000
- % of income	5.0%	1.8%	1.4%
Operating expenditure (unrestricted funds)	114,447	181,529	217,200
Free unrestricted reserves:			
Free unrestricted reserves held at year end	94,499	104,000	101,352
No of months of operating expenditure	9.9	6.9	5.6
Reserves policy target	57,234	104,602	122,424
No of months of operating expenditure	6.0	6.9	4.4
Free reserves over/(under) target	37,265	(602)	(21,072)

Appendix A**London's Giving - Budget**

Cost	Year 1 2017-18	Year 2 2018-19	Year 3 2019- 20
London Funders Project Director salary	£18,000	£18,360	£18,727
London Funders Project Director on costs	£2,048	£2,089	£2,131
External Consultancy and Support	£44,983	£50,000	£45,000
Giving Schemes peer to peer consultancy and support	£20,000	£18,000	£15,000
Project costs	£10,000	£1,000	£10,000
External evaluation	£5,000	£5,000	£5,000
Total Delivery Costs	£100,031	£94,449	£95,858
London Funders Overhead @5%	£5,002	£4,722	£4,793
Total	£105,033	£99,172	£100,651

Summary Assessment of Strategic Initiative for Committee Decision
 (Use: Y/N/Potentially or N/A where relevant)

FILTERS	
Will The pro-active grant:	
Further the Trust's Vision and Mission (a fairer London & tackling disadvantage)?	Y
Support work within one of existing Investing in Londoners programmes (IiL)?	Y
Or, meet a clear need that has arisen since(IiL) were agreed?	N/A
Have the potential for impact beyond that of an individual reactive grant or number of individual grants?	Y
Be affordable within the agreed annual budget (from the Trust alone or in combination with other funders) and, looking forward, leave sufficient budget to meet anticipated pro-active grants for the remainder of the financial year?	Y
Be made to an organisation(s) that conforms to the Trust's eligibility criteria and has the capacity and expertise to deliver the work?	Y

PRIORITISATION GUIDANCE	
Evidence	
Is there external and/or internal research and information that supports the need for the proposed grant?	Y
Is there external and/or internal research and information that indicates the approach proposed in the grant will be successful?	Y
Is there evidence that indicates the work will be hard to fund from other sources?	Y
Impact	
Will the grant tackle a root cause(s), or positively influence policy or practice?	Y
Will the work/approach funded be replicable?	Y
Does the grant provide an opportunity to strengthen Civil Society in London?	Y
Is the work sustainable beyond the period of the grant?	Y
Can the impact of the work be measured through evaluation?	Y