

# Report – The City Bridge Trust Committee

## City Bridge Trust Funding Strategy 2018-2023

*To be presented on Thursday, 20<sup>th</sup> July 2017*

*To the Right Honourable The Lord Mayor, Aldermen and Commons of  
the City of London in Common Council assembled.*

### SUMMARY

This report requests that the Court of Common Council approves the City Bridge Trust Funding Strategy 2018-2023.

### RECOMMENDATION

The Court is asked to approve the City Bridge Trust Funding Strategy 2018-2023.

### MAIN REPORT

#### Background

1. The City of London Corporation (CoLC) is the Trustee of the charity Bridge House Estates (Charity No. 1035628). The primary object of the charity is to maintain and support the 5 bridges for which it is responsible. In 1995, the decision was taken to create City Bridge Trust (CBT) to distribute surplus income that was available and use it to support charitable activities, in accordance with a governing Scheme brought into effect on the 20 April 1995 (by Statutory Instrument 1995/1047). The Scheme requires the Trustee to settle a policy for the application of that income and to consult such persons as the Commission may direct. In accordance with this scheme, reviews involving considerable consultation have been conducted every five years.
2. In May 2016 the CBT Committee agreed a resource package to support the development of its strategy for 2018 to 2023; including funding for a full-time Head of Strategic Review post for one-year. The engagement and consultation work began formally in September 2016, and involved a very wide range of different partners, spanning many London networks and sectors, including: Londoners; civil society (i.e. voluntary and community sector) organisations; the public and private sectors; funders and policy makers; the CBT team and Aldermen, Members and officers within the City of London Corporation. In addition, CBT has commissioned research and surveys that have added to the strong evidence base from which this strategy has been devised. A final version of the strategy was agreed by the CBT Committee in May 2017.

#### Finalised CBT Strategy for 2018 to 2023

3. Developing the new strategy entitled *Bridging Divides* has allowed CBT to consider carefully the kinds of increasingly complex social problems it tackles;

the approaches it take to investing in these matters and the way in which it can use its power and partnerships to make positive change happen. *Bridging Divides* shows that in order for CBT's work to be effective, it must first recognise the following:

- CBT's funding supports work tackling poverty, disadvantage, need and inequality.
  - Much of the work CBT funds manages the consequences of these overlapping issues.
  - CBT will tackle the root causes of these issues more effectively by working with partners across civil society, and public and private sectors, and by encouraging all potential partners to consider learning available.
  - Adopting multiple approaches, which are adaptive and reviewed regularly making fuller use of not only CBT's funding but also its knowledge and non-monetary resources, will enable CBT to pursue an ambitious strategy successfully.
4. *Bridging Divides* is a vision and values led strategy. CBT is London's largest independent charitable funder, and from 2018 to 2023 all of the work that it does will link to its vision for London to be a city where all individuals and communities can thrive, especially those experiencing disadvantage and marginalisation.
5. CBT will take a 'total assets' approach to achieving this vision, meaning that as well as its £100 million of funding over five years, CBT will also ensure the best use of its other non-monetary resources: including the links it has to civil society, other funders and the wider funding ecology, and the expertise of its trustee the CoLC and their links to local, regional and national Government and the private sector. In the strategy, CBT are referring to this approach as its funder plus offer.
6. Through this strategy CBT intends to consider the ways in which it can make the most positive impact on reducing inequality and creating cohesive communities, whilst also determining its role in improving the success and resilience of London's civil society.

### **Conclusion**

7. This report requests that the Court of Common Council approves the finalised version of the strategy which is included as Appendix A, and presented to you for your approval in today's meeting.

All of which we submit to the judgement of this Honourable Court.

DATED this 11<sup>th</sup> day of May 2017.

SIGNED on behalf of the Committee.

**Alderman Alison Gowman**  
Chairman, The City Bridge Trust Committee