

Committee	Dated:
Social Investment Board	13/09/2017
Subject: Progress Report	Public
Report of: Chief Grants Officer	For Information

Summary

This month's report is a brief one, providing updates on work done since the July meeting to develop the idea of subsidised accommodation for teachers and to complete the fourth round of Stepping Stones. It also welcomes a new recruit to the Trust's social investment team.

Recommendations:

Members are asked to:

- note the report;

Main Report

Accommodation for key workers

1. You looked at how your Fund might support the provision of subsidised accommodation for teachers as part of your July meeting. Based on your feedback we have submitted a paper to the Policy and Resources Committee requesting funds for a detailed feasibility study. I will provide a verbal update at your meeting.

Stepping Stones Fund

2. By the time the Board meets, City Bridge Trust and UBS will have announced awards made under the fourth round of the Stepping Stones Fund. This programme is a social investment readiness scheme designed to encourage more of London's charities and social enterprises to examine how repayable finance might support their work. In this round we have seen a range of ideas from the provision of discounted residential housing to a hospital admission avoidance programme for older people.

Social Investment Fund Associate

3. In recent months, City Bridge Trust has benefited from the input of two placements through the OnPurpose scheme. Neha Chandgothia and Kyro Brooks were with us on consecutive six month terms, developing our approach to valuation, social impact measurement and marketing. Their placements have now come to an end (Neha has joined Social Enterprise UK, Kyro the Young Camden Foundation) and we have recruited Hannah Davey as Social Investment Fund Associate. Hannah

will support investment appraisal, placement and monitoring as well as leading new projects, such as the possible role City Bridge Trust might play in the enterprise accelerator space. Hannah's previous experience includes periods with the Social Investment Business and Unltd, the foundation for social entrepreneurs. She will join today's meeting.

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