

## **Appendix 3 to City Bridge Trust Philanthropy Strategy Report of 02.05.2018: Key findings from external consultation.**

1. Whilst we have much to be proud of in terms of the breadth and depth of the philanthropy taking place across CoLC and its associated charities, we are not currently maximising its potential. We are not fully realising the potential of our unique position as a convenor of civil society, governmental and business contacts. Furthermore there is insufficient collaboration and alignment across our fundraising, advice and giving with a result that our impact, stakeholder relationships and the story we have to tell are compromised.
2. Consultation with a range of senior external stakeholders<sup>1</sup> reveals some common themes around the unique positioning of the City of London Corporation and its associated charities, the need for greater alignment and coherence across the different campaigns and asks, and the scope for strategic partnerships – whether with independent funders or with businesses - around key issues and localities. This feedback also echoes the findings of the more comprehensive review undertaken by Rocket Science in 2016 which led to the appointment of the Head of the Philanthropy Strategy and this ensuing work.

More specifically, the feedback highlights:

3. Recognition of the unique stakeholder reach enjoyed across business, HMG and Civil Society by CoLC, and the scope to harness these cross-sectoral partners intelligently around the philanthropic agenda at a time of increasing need.
4. The respect CBT commands in the independent giving sector, and the legitimacy of its strategic priorities as a result of the quality and depth of consultation with Civil Society partners to underpin the development of its Bridging Divides Strategy. Interestingly, CBT is less well known across the Business Community, notwithstanding its deep insight into, and experience in tackling, social inequality across London.
5. The greatest potential growth in philanthropic value would come from targeting Ultra High Net Worth givers ('UHNWs') eg if current giving levels were trebled from just 0.06% of net wealth to 0.19% of net wealth from this community, an increase of £2 billion<sup>2</sup> would be generated. Accessing and influencing UHNWs is notoriously difficult however.
6. There is potential to convince private wealth advisors (i.e. lawyers, accountants, investment advisors) about the need for more proficient

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<sup>1</sup> \*Esmee Fairbairn, Big Lottery Fund, Charities Aid Foundation, Association of Charitable Foundations, Centre for London, The Mayor's Fund, The Mayor's Philanthropy Strategy team, Harvey McGrath, Matthew Bowcock, The Philanthropy Collaborative, the Marshall Institute for Philanthropy, Trust for London, Islington Giving, London's Giving, UBS, Linklaters, Bloomberg and City Responsible Business Network (the City Network Group).

<sup>2</sup> Matthew Bowcock: the Philanthropy Collaborative

philanthropy advice and to educate them about the due diligence surrounding CBT grantees. However this will depend on their willingness to engage (and the commercial imperatives to incentivise them to do so).

7. CBT could further reinforce its influence with philanthropic wealth advisors by growing its expertise in social investment and the spectrum of engagement from traditional philanthropy to more market led solutions.
8. There is clear support for the Mayoralty, recognition of their convening power, and acknowledgement of the impressive oxygen TLMA has generated around key issues eg diversity and mental health. There is also clear appreciation of the 3year continuum approach, rather than the annual cycle of individual charity promotions which preceded it.
9. Businesses report on a lack of coherence around the 'offer' from CoLC and its associated charities in the responsible business space with myriad different campaigns and requests of varying quality and impact. Whilst CoLC and its associated charities have distinct identities, businesses experience our output as part of the same portfolio, albeit with discrete component parts, and are thirsty for more coherence,co-ordination and quality.
10. CoLC's convening power and political neutrality is perceived as very useful for businesses, and CBT enjoys significant convening power as a leading funder of London's charities. There is therefore scope both for CoLC and CBT to play a leadership role around cross-sector programmes eg major investment around a particular theme/locality with matched funding from key businesses and other trusts and foundations. However the CoLC would need to ensure real differentiation in such proposals to those posited by its associated charities, in order to avoid competing with/cannibalising them.