



Finance Grants Oversight and Performance Sub Committee

Date: TUESDAY, 21 FEBRUARY 2017
Time: 3.30 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Simon Duckworth (Chairman)	Nigel Challis
Philip Woodhouse (Deputy Chairman)	Deputy Jamie Ingham Clark
Randall Anderson	Gregory Lawrence
Deputy John Barker	Alderman Professor Michael Mainelli
Nicholas Bensted-Smith	Jeremy Mayhew
Deputy Roger Chadwick	Sheriff & Alderman William Russell

Enquiries: Julie Mayer
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Lunch will be served in Guildhall Club at 1pm

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

2. **DECLARATIONS BY MEMBERS OF ANY PERSONAL AND PREJUDICIAL INTERESTS IN RESPECT OF ITEMS ON THIS AGENDA**

3. **MINUTES**

To approve the public minutes and non-public summary of the meeting held on 15th November 2016.

For Decision
(Pages 1 - 4)

4. **OUTSTANDING ACTIONS LIST**

Report of the Town Clerk.

For Information
(Pages 5 - 6)

5. **CENTRAL GRANTS PROGRAMME (CGP) - UPDATE**

Report of the Town Clerk.

For Information
(Pages 7 - 20)

6. **RECOMMENDATIONS FOR CITY'S CASH ALLOCATIONS TO PROGRAMME THEMES**

Report of the Town Clerk.

For Information
(Pages 21 - 30)

7. **CENTRAL GRANTS PROGRAMME (CGP) WORK PROGRAMME**

Report of the Town Clerk.

For Information
(Pages 31 - 32)

8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

10. **EXCLUSION OF THE PUBLIC**

MOTION – That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of schedule 12A of the Local Government Act.

Part 2 - Non-public Agenda

11. **NON-PUBLIC MINUTES**

To approve the non-public minutes of the meeting held on 15th November 2016.

For Decision
(Pages 33 - 34)

12. **APPROVAL OF CITY OF LONDON CORPORATION BENEFITS IN KIND OVER
£2,500**

Report of the Chamberlain.

For Decision
(Pages 35 - 40)

13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE
SUB-COMMITTEE**

14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND
WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE
PUBLIC ARE EXCLUDED**

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FINANCE GRANTS OVERSIGHT AND PERFORMANCE SUB COMMITTEE

Minutes of the meeting of the Finance Grants Oversight and Performance Sub Committee held Guildhall on Tuesday, 15 November 2016 at 3.30 pm

Present

Members:

Simon Duckworth (Chairman)
Philip Woodhouse (Deputy Chairman)
Randall Anderson
Deputy John Barker
Nicholas Bensted-Smith
Nigel Challis
Deputy Jamie Ingham Clark
Alderman Professor Michael Mainelli
Jeremy Mayhew
Sheriff & Alderman William Russell

In Attendance

Officers:

David Farnsworth	-	Chief Grants Officer
Karen Atkinson	-	Head of Charity & Social Investment Finance, Chamberlain's
Steven Reynolds	-	Chamberlain's Department
Anne Pietsch	-	Comptroller and City Solicitor's Department
Emily Rimington	-	Comptroller and City Solicitor's Department
Julie Mayer	-	Town Clerk's
Neil Davies	-	Town Clerk's
Scott Nixon	-	Central Grants Unit, Town Clerk's
Jack Joslin	-	City Bridge Trust, Town Clerk's

1. APOLOGIES

Apologies were received from Roger Chadwick.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

Mr Jamie Ingham Clark and Mr Simon Duckworth declared general, non-pecuniary interests in respect of agenda items; (12) Analysis of Grants agreed for the five years 2011/12 – 2015/16 and; (13) Benefits in Kind reporting.

3. MINUTES

The public minutes and non-public summary of the meeting held on 21 July 2016 were approved.

Matters arising

Members noted that, as yet, the City of London Corporation had not awarded the £10,000 grant, agreed by the former Finance Grants Sub Committee in respect of the Sylvia Pankhurst statue, as the match funding target had not been met.

4. **OUTSTANDING ACTIONS LIST**

The Sub Committee received its outstanding actions list and noted particularly the importance of communicating how support could be fulfilled to those organisations previously assisted by the Finance Grants Sub Committee and redirected to other sources, where appropriate.

5. **CENTRAL GRANTS PROGRAMME - 360GIVING**

The Sub Committee considered a report of the Chief Grants Officer which provided information on the 360Giving initiative. Members also received an external presentation from Katherine Duerden, Partnerships and Engagement Manager, 360Giving.

During the presentation and questions, the following points were noted:

- The system aligned with the minimum requirements of the Local Government Transparency Code which was not mandatory in respect of the funds being distributed through the Central Grants Unit and within the remit of the Sub Committee (being charitable or from City's Cash only). Therefore, there was no obligation on the City of London Corporation to join the scheme but it demonstrated good practice relating to transparency in the grant-making sector. Publication of relevant information was discretionary and the system allowed for the redaction of any sensitive data; donations to womens' refuges being given as an example by Ms Duerden.
- Ms Duerdin had met with some of the Livery Companies and the Chief Grants Officer agreed to contact all Members of the Livery Committee, which was due to meet before the end of the year.
- Given that the first round of grants were due to be awarded early in the New Year, the Chairman suggested, and Members agreed, that the report be shared with the relevant Service Committees and to ensure the trustees of the charities that form part of the Central Grant Programme were consulted.
- The City Bridge Trust had joined the scheme in September this year and several local authorities have expressed an interest.
- The system had been designed for easy use with spreadsheets, with simple searching tools and could be over-layed with other data sets, such as indices of deprivation. There had been positive feedback from existing users.

- That the Livery Committee be provided with information about the system with a view to drawing this best practice tool to the attention of those Livery Companies which had not yet arranged to meet with 360Giving.

RESOLVED, that - As a matter of policy the Central Grant Programme grants data be published bi-annually on a discretionary basis using the 360Giving Standard subject to any decision not to publish on a case-by-case basis in respect of a grant.

6. CENTRAL GRANTS PROGRAMME

The Sub Committee received a report of the Chief Grants Officer, which provided an update on the Central Grants Programme (CGP). Members noted the outcome of a report submitted to the Policy and Resources Committee in October 2016, at which Members had agreed to (1) a secondment from the City Bridge Trust (CBT) to manage the CPG for a 6 month period; (2) to receive a follow up report in March 2017 to approve resources for 2017/18; and (3) that the CGU could recharge up to £41,000 to manage the CGU over a 6 month period.

RESOLVED, that:

1. The interim staffing and management fee proposal agreed by the Policy and Resources Committee in October 2016 be noted.
2. The update on the CGP be noted.

7. CENTRAL GRANTS PROGRAMME (CGP) WORK PROGRAMME

The Sub Committee received the Central Grants Work Programme and noted the reporting cycle of three times a year in November, February and July.

8. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

9. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no items of urgent business.

10. EXCLUSION OF THE PUBLIC

RESOLVED, that – under section 100A of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Paragraphs 2 and 3 of Part 1, Schedule 12A of the Local Government Act.

Item nos	Paragraph nos
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11 -15	2, 3
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11. MINUTES

The non-public minutes of the meeting held on 21 July 2016 were approved.

12. **ANALYSIS OF GRANTS AGREED FOR THE FIVE YEARS 2011/12 TO 2015/16**

The Committee received a report of the Chamberlain.

13. **BENEFITS IN KIND REPORTING**

The Committee received a report of the Chief Grants Officer.

14. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no items.

The meeting ended at 4pm

Chairman

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Finance Grants Oversight and Performance Sub-Committee- Outstanding Actions- February 2017 update

	Item	Action	Officer responsible	Progress updates/target
	1. Central Grants Programme – 360 Giving	To send an email to all Livery companies to bring the 360 Giving initiative to their attention.	Scott Nixon	Email sent November 2016
	2. CGP Update report	This Sub-Committee to receive an update report on the CGP in November, February and July.	Scott Nixon	Report submitted for the February 2017 Sub-Committee meeting.
Page 5	3. Terms of Reference	Terms of reference to be amended to say: ‘To be nominated by the Chairman and approved by the Finance Committee.’ The first point in the terms of reference should be explicit in that – ‘for all grants’, should be followed with – ‘excluding the City Bridge Trust’.	Julie Mayer	This will not immediately affect the operation of the Sub Committee and the Terms of Reference will be reviewed, in due course, at the first 2017/18 Meeting of the Finance Committee in May 2017.
	4. Performance Reporting	The Finance Grants Oversight and Performance Sub-Committee to receive a gap analysis on those grants not conforming with current eligibility criteria, in order to inform future grant eligibility.	Jack Joslin	Preliminary information is available at the February 2017 Sub-Committee meeting however; more detailed information will be provided to this Sub—Committee after one full grant round has been completed.

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Committee Finance Grants Oversight and Performance Sub-Committee	Dated: 21/02/2017
Subject Central Grants Programme (CGP) - Update	Public
Report of: Chief Grants Officer	For information
Report author: Scott Nixon, Head of Projects, City Bridge Trust	

Summary

This report provides an update on the CGP. The report includes the outcomes of the first CGP grant round delivered in 2016/2017; an update on the Senior Grants Officer's (SGO) workshops for grantees; an overview of the grants that no longer align with the eligibility criteria of the CGP and an update on the historical grants previously managed by the Finance Grants Sub-Committee.

Recommendations:

- a) To note the CGP progress update.
- b) To discuss the out of scope grants.

Main Report

Background

1. In March 2016, the Resource Allocation Sub-Committee and the Policy and Resources Committee received a report outlining the work that had been undertaken to date to implement the recommendations of the Effectiveness of Grants Service Based Review (SBR). The aim of the review was to increase the strategic impact of grant-making, ensure that the grants are managed more efficiently and effectively, improve the consistency and quality of the customer experience and so bring consequential reputational benefits. The report recommended a consolidated CGP be implemented.
2. In order to manage the CGP effectively a new CGU was proposed. The CGU would be responsible for the management of all grant applications, monitoring and evaluation processes and committee reporting procedures.
3. It was agreed that the CGU would be co-located with City Bridge Trust (CBT) in order to facilitate consistency of approach and harmonise service standards. The Chief Grants Officer, responsible for the grant-making activities of CBT will maintain an overview of the CGU, with relevant input from the Head of Charity and Social Investment Finance.

4. The four CGP funding themes were agreed in March 2016 by the Policy and resources Committee, and the eligibility criteria subsequently agreed by each respective grant-giving committee.
5. The CGP started accepting grant applications from 15 August 2016 and was managed by an interim resource until the SGO secondment from CBT started in October 2016.

CGP Update

6. An update on the progress of the first CGP grant round is provided in the below table:

Funding Theme	Committee/Officer Panel date	Total number of applications received	Total number of applications approved	Total funding awarded through CGP (£)
Education and Employment	Education Charity Sub-Committee - December 2016, The City of London Corporation Combined Education Charity (290129).	14 applications. (1 from a school and 13 applications from individuals)	8	25,000
	Education Charity Sub-Committee - December 2016, (The City Educational Trust Fund (290840).	5 applications	2	14,500
Inspiring London through Culture	Culture, Heritage and Libraries - February 2017. (No Charitable funds to manage)	16 applications	9	54,832
Stronger Communities	Officer Panel - March 2017 The City of London Corporation Combined Relief of Poverty Charity (1073660)	7 applications	TBD	TBD
Enjoying Green Spaces and the Natural Environment	Officer Panel - March 2017, (No Charitable funds to manage).	8 applications	TBD	TBD

7. Detail of all applications approved, declined and withdrawn to date under the CGP is shown at Appendix 1.

Workshops for prospective grantees

8. In order to ensure that prospective grantees are given the opportunity to discuss potential applications with the Senior Grants Officer (SGO), a series of one to one advice sessions have been delivered at the Guildhall. Two have been delivered to date with an average of six organisations attending each session. Feedback from those attending has been positive. Additional sessions will be held, at appropriate times before established grant deadlines.

Out of scope grants

9. Members requested an update on which organisations had in the past received a grant from the CoLC and which do not align with the existing CGP eligibility criteria:

Christmas Grants - As part of the Effectiveness of Grants Review, the Finance Committee Chairman's Discretionary Fund was discontinued by the Policy and Resources Committee. In previous years, this Fund and the Combined Relief of Poverty Charity (1073660) funds had been used to make small donations at Christmas to charities based around London, up to a total of £10,000.

There is currently no additional funding available for the CGP to agree Christmas grants in 2017/2018. As an interim solution in 2016 the Finance Committee agreed a one off payment to four charities (The Parent House, Crisis, The Stuart Low Trust, Solace Women's Aid) along with the request that a permanent solution to be determined for future years.

- a) St Paul's Bells – An initial request was received for the repair of the bells. Advice was provided by the SGO that it was unlikely to be eligible, particularly given that the amount to be requested would exceed the funding cap of £10,000. However, an application is due to be discussed at Policy and Resources Committee on 16th February.
- b) Sheriffs and Records Fund – This Fund was allocated £25,000 in 2014/2015 by the Finance Grants Sub-Committee, which was in turn allocated as small grants to ex-prisoners and their families in London. It is unlikely that they would be eligible for a grant under the existing CGP eligibility criteria.
- c) Prisoners of Conscience Appeal Fund – This Fund received support from Finance Grants Sub-Committee since 2007 with two separate three-year grants for bursaries and one core grant in 2015. A recent application was made to the 'Education and Employment' programme of the CGU. The project did not align closely enough with the objects of the City Educational Trust and was therefore not approved for support.

- d) Spitalfield's Music – Funding is currently issued to this organisation through the City Educational Trust fund at a level of £45, 000 per year (until 2017/2018). The Education and Employment programme eligibility criteria is currently under review and it is unlikely that the same level of funding would be available. However, the project may still fit the criteria of this theme.
- e) Thames Festival - The festival received an annual £15,000 contribution from the Economic Development Office (EDO) in previous years. This festival will no longer be supported by EDO and so the festival will be applying to the Inspiring London through Culture theme. It is potentially eligible but grants from this theme are capped at £10,000.
- f) Dr Johnson's House – This organisation is currently funded until 2017/2018 by a grant awarded by the Finance Grants Sub-Committee and is in receipt of £10,000 per year. This grant is overseen by this Sub-Committee until it comes to an end. The grant currently goes towards running expenses and the cost of providing education and public engagement work. It is anticipated that when the current grant ends in 2018, that an application could be submitted to the Inspiring London through Culture theme. Whether grants that span more than one year would be considered by Culture, Heritage and Libraries Committee is yet to be determined.
- g) St. Paul's Chorister Trust – This Trust received a reducing grant over three years - £15,000; £12,500 and £10,000 to support choristers of limited means, who otherwise might not be able to take up a place in the choir. This grant ended in 2016/2017. This Trust may be eligible to apply on behalf of their pupils to the Education and Employment theme, however, the funds available from The City of London Corporation Combined Education Charity to distribute are limited and funding may not be awarded at the same level as previously agreed.

Finance Grants Sub-Committee: Historical grants

- 10. In March 2016, the Policy and Resources Committee agreed that all on-going funding commitments formerly managed through the Finance Grants Sub-Committee (FGSC) would be transferred to the most appropriate Committee for on-going administration. For those that had no set review date, it was requested that they be reviewed and reported back to the Policy and Resources Committee for approval.
- 11. Each funding commitment (except The Guildhall School Trust payment – for which a report is currently being prepared by Education Policy Officers for submission to the Education Board in May 2017) has been reviewed and reported to the Policy and Resources Committee. The Committee agreed that all future reviews would be undertaken regularly, be submitted to the responsible Committee and that each payment would be incorporated into the responsible Department's budget.

Appendix 1 – Overview of all applications approved, declined and withdrawn.

Background Papers:

- Policy and Resources Committee, January 2017, 'Review and Reclassification of Former Finance Grants Sub-Committee Grants'.

Scott Nixon

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Appendix 1 – Overview of all CGP applications approved, declined and withdrawn

Education and Employment funding theme, Combined Education Charity (312836) - Grants Awarded 12th December 2016

Name of Educational Institution	Status	Project Title	Amount awarded (£)
The City Academy, Hackney	Active	£3,000 to provide workshops, instrumental lessons and trips to concerts for 29 students attending the City Academy, Hackney.	3000.00
Goldsmiths, Univ. of London	Active	£3,000 contribution towards the fees of an MSC in Data Science at Goldsmiths University.	3000.00
Guildhall School of Music and Drama	Active	£3,000 towards fees for a full-time Postgraduate course in Advanced Instrument Studies.	3000.00
Guildhall School of Music and Drama	Active	£3,000 towards fees for a Master's degree in Music (MMus) at Guildhall School of Music and Drama.	2000.00
Institute for arts in therapy and education	Active	£3,000 towards fees for an MA in Integrative Art Psychotherapy at the Institute for Arts in Therapy and Education.	3000.00

Name of Educational Institution	Status	Project Title	Amount awarded (£)
Institute for arts in therapy and education	Active	£3,000 towards fees, therapy costs and travel for a Postgraduate Certificate in Counselling Using the Arts.	3000.00
Royal College of Art	Active	£3,000 towards the cost of course materials, travel and course related excursions associated with the final year of a Menswear Fashion MA at the Royal College of Art.	3000.00
University of the Arts London: Central Saint Martins	Active	£3,000 towards fees for the study of a 2 year MA course in Character Animation at Central St Martins.	3000.00

Education and Employment funding theme, Combined Education Charity (312836) - Grants Rejected or Withdrawn

Name of Educational Institution	Status	Project Title	Amount awarded (£)
London Metropolitan University	Rejected	The course of study takes place outside of the UK.	0.00
The London School of Beauty & Make-up	Rejected	The application did not meet sufficiently meet the objects of the charity.	0.00

Name of Educational Institution	Status	Project Title	Amount awarded (£)
Pimlico Academy	Rejected	The application did not meet sufficiently meet the objects of the charity.	0.00
School of Oriental and African Studies	Rejected	The application was retrospective and the course had already been completed.	0.00
University of Greenwich	Rejected	The applicant had received funding from the Combined Education Charity in the last 5 years.	0.00
Middlesex University	Withdrawn	The application was withdrawn.	0.00

City Education Trust Fund (290840) - Grants Awarded 12th December 2016

Name of Organisation	Status	Project Title	Recommended Amount (£)
Friends of the Guildhall Art Gallery (FOGAG)	Active	£6,000 towards the bursary cost of the Conservators Internship at the Guildhall Art Gallery for the September 2017 intake.	6000.00
Queen Mary University of London	Active	£8,500 to support the running costs of two Science, Technology, Engineering and Maths (STEM) Summer School in 2017 for 30 year 10 students from across London.	8500.00

City Education Trust Fund (290840) - Grants Rejected and Withdrawn

Name of Organisation	Status	Project Title	Amount awarded (£)
Prisoners of Conscience (PoC) Appeal Fund	Rejected	The application did not sufficiently meet the objects of the charity.	0.00
Mount Carmel Catholic College for Girls	Withdrawn	The application was withdrawn	0.00
National Campaign for the Arts (Charity) Limited	Withdrawn	The application was withdrawn	0.00

Inspiring London through Culture - 6th January 2017 - Grants Awarded

Name of Organisation	Status	Project Title	Recommended Amount (£)
Albert & Friends Instant Circus (A&FIC)	Active	£1,417 to support the cost of the production manager, production assistant and associated project costs of delivering a day of youth circus performances in the City. Funding will only be released on condition that permission for the activity is confirmed.	1417.00
City Music Foundation	Active	£2,915 to support the cost of the artists performing at the City of London Beerfest in July 2017.	2915.00

Name of Organisation	Status	Project Title	Recommended Amount (£)
Commission4Mission	Active	£7,500 for the performance, staffing and equipment costs for the Stations of the Resurrection at St Paul's Cathedral.	7500.00
London Symphony Orchestra Limited	Active	£7,500 contribution for the artist fees, production and installation costs of the Orchestrating Moments programme.	7500.00
Open Audio Ltd	Active	£7,500 contribution to the production and installation of the sonic trail for the House of Sound project taking place over Open House weekend in September.	7500.00
Open City Architecture	Active	£7,200 to support the delivery of the 'City for All' initiative and the Archikids Festival.	7200.00
STAGETEXT	Active	£6,800 to fund the awareness raising event, training sessions, discounted performances and associated running costs to improve the accessibility of City venues to the deaf, deafened and hearing impaired.	6800.00
Thames Festival Trust	Active	£10,000 to support the Poets on a Boat project, its work in schools and the filming and dissemination of the work across the Totally Thames festival.	10000.00

Name of Organisation	Status	Project Title	Recommended Amount (£)
Voces Cantabiles Music	Active	£4,000 to support the workshops at the Gresham Centre, the rehearsals, concert and the project management.	4000.00

Inspiring London through Culture - Grants Rejected and Withdrawn

Name of Organisation	Status	Project Title	Recommended Amount (£)
Amos Trust	Rejected	The officer panel decided the application did not sufficiently meet the criteria of the programme.	0.00
City of London Choir	Rejected	The officer panel decided the application did not sufficiently meet the criteria of the programme.	0.00
The Guild Church of St Lawrence Jewry next Guildhall	Rejected	The officer panel decided the application did not sufficiently meet the criteria of the programme.	0.00
HMS President Preservation Trust	Rejected	The application did not meet the eligibility criteria of the programme.	0.00
ArtCity Nights	Withdrawn	The application was withdrawn	0.00
The East London Fringe Festival	Withdrawn	The application was Withdrawn	0.00
Nonclassical	Withdrawn	The application was withdrawn	0.00

Stronger Communities

7 applications for funding have been received and are currently being assessed by the Senior Grants Officer.

Enjoying Green Spaces and the Natural Environment

8 applications for funding have been received and are currently being assessed by the Senior Grants Officer.

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Committee Finance Grants Oversight and Performance Sub-Committee	Dated: 21 st February 2017
Subject Central Grants Programme (CGP) interim financial report	Public
Report of: Chief Grants Officer	For information
Report author: Scott Nixon, Head of Projects - City Bridge Trust	

Summary

An overview of the CGP budget for the current financial year 2016/2017 and a forecast for 2017/18 has been provided in order to update Members on the financial position of the CGP.

Members are provided with an overview of the costs incurred between September 2016 and January 2017 by the Central Grants Unit (CGU). These will be recharged to each of the four CGP funding themes, as per the agreement of the Policy and Resources Committee.

As two of the four CGP funding themes have yet to award funding and time and resource will be committed by the Senior Grants Officer (SGO) and other officers between now and the end of March 2017 to support this work; a full report will be issued to Members at the next meeting of this Sub-Committee.

Recommendations

- To note the CGP management fee to be recharged to each of the four funding themes.
- To note the CGP budget report.

Main Report

Background

CGU Staffing and management fee

1. In September 2016, Members of the Policy and Resources Committee agreed to endorse an approach, which allowed City Bridge Trust to second staff in to manage the CGP until 31st March 2017 agreed an interim resource of up to £41,000 to support the Central Grants Unit (CGU) during this time (equivalent to 10% of the CGP's total budget allocation).

2. The Central Grants Unit (CGU) has implemented a time recording system so that each of the four funding themes can be recharged for the actual time and resource spent by officers on each theme.
3. A breakdown of the officer time spent managing each CGP theme between October 2016 and January 2017, the overhead costs incurred by City Bridge Trust relating to this and the amount that will be recharged to each CGP theme is shown at Appendix 1.
4. Members are requested to note that two officer panels responsible for allocating funds from the CGP in financial year 2016/2017 will not have met by the time that this report has been written (Enjoying Green Spaces and the Natural Environment and Stronger Communities). A verbal update will be provided at the Sub-Committee meeting on 21st February 2017.
5. A report will be submitted to the Policy and Resources Committee in March 2017 to agree the CGP management approach post March 2017.

CGP Budget 2017/2018

6. The CGP budget for the current financial year, (which includes a breakdown of how the funds are distributed across all four funding themes) and a forecast for 2017/18 are provided at Appendix 2.
7. Members are requested to note that the level of funding available to distribute through the CGP is less for 2017/2018. This is because of the reduced carry forward funding and a slight reduction in investment income across all in scope charities - see below.

Investment Income overview for in scope charities

8. The funding available to distribute from the City Educational Trust Fund and The City of London Corporation Combined Education Charity (312836) is generated on an annual basis through investment income from the charitable assets. The charities do not have an express power to accumulate income. An overview of the investment income generated for both charities over the past 5 years is provided below in Table 1 and 2 below.
9. In respect of 2016-2017, the first half dividend income has been received and amounts to £22,645. The 2nd half dividend income will be paid at the end of the financial year along with interest on the cash balance.

Table 1: Investment Income 2012-2017 (Combined Education Charity)			
Year	Interest on cash balances	Dividend income	Total received
2011/12	4,443	20,983	25,426
2012/13	1,082	29,939	31,021
2013/14	767	38,693	39,460

**Table 1:
Investment Income 2012-2017 (Combined Education Charity)**

2014/15	514	38,819	39,333
2015/16	299	37,602	37,901
2016/17	TBD	22,645	22,645

**Table 2:
Investment Income 2012-2017 (City Educational Trust Fund, 290840)**

Year	Interest on cash balances	Total dividend income	Total received
2011/12	3,193	103,020	106,213
2012/13	3,176	100,052	103,228
2013/14	1,469	129,305	130,774
2014/15	925	129,728	130,653
2015/16	447	125,658	126,105
2016/17	TBD	75,675	75,675

10. The Stronger Communities funding theme is supported by the Combined Relief of Poverty. An overview of the investment income generated for this charity over the past 5 years is provided below in Table 3 below.

**Table 3:
Investment Income 2012-2017 (Combined Relief of Poverty Charity-1073660)**

Year	Interest on cash balances	Total dividend income	Total received
2011/12	1,194	3,018	4,212
2012/13	1,012	2,952	3,964
2013/14	615	3,815	4,430
2014/15	502	3,827	4,329
2015/16	259	3,707	3,966
2016/17	TBD	TBD	TBD

Appendices:

- Appendix 1: CGU recharge to funding themes
- Appendix 2: CGP Budget 2016/17 and forecast for 2017/2018

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City Bridge Trust - Central Grants Unit costs to date*
October 2016 - January 2017

CGP Funding theme	Officer time equivalent (in £)
Work undertaken that covers all themes	3,567
Education and Employment	4,766
Inspiring London Through Culture	3,001
On-going grants - Ex Finance Grants Sub-Committee	195
Stronger Communities (See Note 1)	336
Open Spaces (See Note 1)	336
Subtotal	12,201

Overheads	Costs in £
Admin time	3,217
Office Running Expenses (print, stationery, postage)	117
Staff Expenses	75
Facilities	1,765
Grant management system	1,017
Sub total	6,190
TOTAL	18,391

Note 1: The 2016/2017 grant round yet to be completed for this funding theme.

*Includes costs only incurred from the CGU, not the wider Corporation i.e. Comprollers.

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Appendix 2

Central Grants Programme - Grant Budget 2016/17 and 2017/18

City's Cash	2016/17	2017/18
Annual allocation from City's Cash (Refer to Note 1)	743,000	743,000
Carry forward from 2015/16	208,000	0
Total City's Cash Grants Budget	951,000	743,000
Total existing grant commitments from City's Cash	(636,245)	(635,564)
Total available (uncommitted) from City's Cash budget	314,755	107,436

<u>The City of London Corporation Combined Relief of Poverty Charity (1073660) Annual Budget</u>		
Total available for spend - Relief of Poverty Charity	3,500	3,500
<u>City Educational Trust Fund (290840) Annual Budget</u>		
Estimate of investment income expected in September 2016 (based on 2015/16 data). Note: the 2016/2017 figure includes carry forward from the previous year.	192,500	125,000
Existing grant commitments from City Educational Trust Fund:		
Spitalfields Music	(45,000)	(45,000)
St. Paul's Chorister Trust (Charity No. 290205)	(10,000)	0
Doctor Johnsons House (Charity No. 1122396)	(10,000)	(10,000)
Total available for spend - City Educational Trust Fund	127,500	70,000
<u>The City of London Corporation Combined Education Charity (312836) Annual Budget</u>		
Estimate of investment income expected in September 2016 (based on 2015/16 data)	32,955	30,000
Total available for spend – Combined Education Charity	32,955	30,000

Total available for spend - before costs	478,710	210,936
Less CGU Running Costs (Refer to Note 2)	(41,000)	(64,000)
Total available funding for grants 2016/17	437,710	146,936

Appendix 2

Grant Themes - sums to be distributed as grants (after the management fee)	2016/17	2017/18
Stronger Communities	95,933	24,946
Inspiring London through Culture	95,933	24,946
Open Spaces	95,933	24,946
Stronger Communities - Combined Relief of Poverty Charity.	3,200	2,438
Education and Employment - City Educational Trust Fund	116,580	48,761
Education and Employment - Combined Education Charity	30,133	20,898
Total grants budgets	437,710	146,936
Grant Themes - Sum available including carry forward.	2016/17	2017/18
Stronger Communities	95,933	120,879
Inspiring London through Culture	95,933	63,879
Open Spaces	95,933	120,879
Stronger Communities - Combined Relief of Poverty.	3,200	5,638
Education and Employment - City Educational Trust Fund	116,580	150,841
Education and Employment - Combined Education Charity	30,133	28,030
Total grants budgets including carry forward	437,710	490,147
Amounts awarded	2016/17	2017/18
Stronger Communities	0	0
Inspiring London through Culture	57,000	0
Open Spaces	0	0
Stronger Communities - Combined Relief of Poverty.	0	0
Education and Employment - City Educational Trust Fund	14,500	0
Education and Employment - Combined Education Charity	23,000	0
Total grants budgets	94,500	0

Appendix 2

Balance available for carry forward	2016/17	2017/18
Stronger Communities	95,933	0
Inspiring London through Culture	38,933	0
Open Spaces	95,933	0
Stronger Communities - Combined Relief of Poverty	3,200	0
Education and Employment - City Educational Trust Fund	102,080	0
Education and Employment - Combined Education Charity	7,133	0
Total grants budgets for c/f	343,210	0

Note 1: It was agreed at the Policy and Resources Committee that the payment increases to King Edwards School Witley (Bridewell Hospital) and Christ's Hospital would be included in a forthcoming budget report to Finance Committee. Subject to that agreement, the overall grants budget will increase accordingly in due course.

Note 2: £41,000 is the maximum amount that can be recharged in 2016/2017. Work is still to be undertaken in February and March, so this figure will be updated prior to year end.

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**Finance Grants Oversight and Performance Sub-Committee –
Central Grants Programme (CGP) Work Programme**

Meeting:	December 2016	February 2017	July 2017
Strategic oversight and progress review			
	None	Mid-year CGP Grants performance review 2016/2017, and; Recommendations for City's Cash allocations to programme themes.	Annual CGP Grants performance review 2016/2017. Annual update of the Performance management framework.
Benefits in Kind			
	Annual report on CoLC Benefits in Kind, including the approval of CoLC benefits in kind over £2,500 (if required).	Approval of CoLC benefits in kind over £2,500 (if required).	Approval of CoLC benefits in kind over £2,500 (if required).
5 Year analysis of grants			
	Annual report on all CoLC grants (prepared by Chamberlains)	None	None
Statutory compliance reporting			
	None	None	Compliance update on CGP – (Local Government Transparency Code 2015 and the Equality Act 2010 and Charity Commission Best Practice guidelines).

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