

BRIDGE HOUSE ESTATES BOARD
Tuesday, 15 November 2022

Minutes of the meeting of the Bridge House Estates Board held at Committee Rooms, West Wing, Guildhall / Microsoft Teams on Tuesday, 15 November 2022 at 11.00 am

Present

Members:

Deputy Dr Giles Shilson (Chair)
Paul Martinelli (Deputy Chair)
Deputy Henry Colthurst
Deputy Simon Duckworth (Chief Commoner)
Alderman Professor Emma Edhem
Alderman Alison Gowman
Judith Pleasance
Deputy Henry Pollard
Deputy Nighat Qureishi
Deputy James Thomson

Officers:

David Farnsworth	- Managing Director of Bridge House Estates
Karen Atkinson	- BHE & Charities Finance Director (representing the Chamberlain)
Simon Latham	- BHE Chief Operating Officer
Fiona Rawes	- BHE & CoLC Philanthropy Director
Anne Pietsch	- Comptroller & City Solicitor's Dept.
Amelia Ehren	- BHE
Samantha Grimmett-Batt	- BHE
Geraldine Page	- BHE
Tim Wilson	- BHE
Nicholas Gill	- City Surveyor's Department
Ola Obadara	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department
Paul Monaghan	- Environment Department
Natalie Jordan	- BHE
Joseph Anstee	- BHE

The Chair welcomed those in attendance to the meeting, as well as any members of the public and partner organisations observing the meeting via YouTube.

1. APOLOGIES

There were no apologies.

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

There were no declarations.

3. **MINUTES**

RESOLVED – That the minutes of the meeting held on 13 September 2022 be agreed as a correct record.

The Chair gave thanks to the Deputy Chair for chairing the meeting in his absence.

4. **OUTSTANDING ACTIONS***

The Board received a list of outstanding actions for November 2022 and noted the updates provided.

RESOLVED – That the list of outstanding actions be noted.

5. **MANAGING DIRECTOR'S REPORT**

The Board considered a report of the Managing Director of BHE providing an update on key areas of activity across the whole charity since the Board last met in September 2022 and outlining upcoming activities for the Board to note. The Managing Director of BHE thanked Members for their attendance at the Board's recent Strategic Away Half-Day, and Members and officers for their contributions to the Lord Mayor's Show the previous weekend, the procession having featured a BHE float.

The Managing Director of BHE then introduced the report, drawing Members' attention to the key points and recommendations requesting delegated authority for decisions relating to a funding application over £500,000 and the charity's Conflict of Interest policy.

Tower Bridge

The Managing Director of BHE advised that the main elevator within the North Tower had been out of action, with visitors being re-routed to the Exhibition via the South Tower. Whilst this was difficult operationally, there had been positive feedback regarding the management of the issue. The Board was advised that officers were working with the City Surveyor's Department to resolve the issue and it was hoped that the elevator could be fixed within three weeks.

Conflict of Interest Policy

The Managing Director of BHE outlined the context of the request for delegated authority to agree the policy, noting that this was contingent on the timing of final approval of the Supplemental Royal Charter, and that if the delegated authority were exercised, the draft policy would be circulated to the full Board for comment.

In response to a question from a Member, the Managing Director of BHE advised that the wider governance review of BHE had facilitated a better understanding of handling conflicts of interest in the context of managing the difficulties arising from a lack of funding in other areas. The Managing Director

of BHE added that acting in the best interests of the charity was a clear guiding point on which Members and officers were vigilant, and that the policy would be drafted on the basis of legal advice provided by the Comptroller and City Solicitor's Department and Bates Wells.

Members commented that the policy should be clear on the appropriate relationship between the charity, the City of London Corporation as trustee and the City of London Corporation in its other capacities, but also noting the nuances relevant to this. The Managing Director of BHE responded that work on the policy was part of a broader workstream examining the commitments between the charity and the City Corporation for opportunities to clarify this relationship in a mutually beneficial way.

The Chair thanked Members for their discussion on this point before drawing the Board's attention to the recommendations, which were agreed.

RESOLVED – That the BHE Board, in the discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity no. 1035628) and solely in the charity's best interests:

- i) Note the contents of the report;
- ii) Delegate authority to the Town Clerk, in consultation with the Chair and Deputy Chair, to consider a grant proposal of over £500,000 towards Together for London, should this be recommended by the Grants Committee of the BHE Board on 5 December 2022; and
- iii) Delegate authority to the Managing Director of BHE, in consultation with the Chair and Deputy Chair, to settle the charity's Conflict of Interest Policy following the grant of the Supplemental Royal Charter, to facilitate prompt recommendation to the Court of Common Council for approval.

6. **APPROACH AND TIMELINE TO REDEVELOPING THE JOINT PHILANTHROPY STRATEGY AND CORPORATE VOLUNTEERING STRATEGY**

The Board considered a report of the Managing Director of BHE regarding the proposed approach and timeline to redeveloping the Joint Philanthropy Strategy and Corporate Volunteering Strategy. The BHE & CoLC Philanthropy Director introduced the report and drew Members' attention to the key points. In response to questions from Members, the Board was advised that it was expected that outputs for the strategies could be produced in time for the next Board meeting in February 2023, which aligned with the timescales set out in the report.

The Managing Director of BHE advised that the work would seek to define the distinct City Corporation commitments to the joint strategy, and that the timing would work well with expected changes within the wider organisation to consider the respective funding priorities and responsibilities between the charity and the City Corporation.

Members noted that the report would also be submitted to the Policy & Resources Committee and suggested that it be made clear that this was a joint strategy that should be funded accordingly, with costs made attributable to each party in accordance with their need. In response to a question from a Member, the BHE & CoLC Philanthropy Director advised that the City Corporation budget for 2023/24 would contain provisions for corporate volunteering and Central Grants Unit work.

The Chair thanked Members for their comments before drawing the Board's attention to the recommendations.

RESOLVED – That the BHE Board, in the discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity reg. no. 1035628) and solely in the charity's best interests:

- i) Note the update on the implementation of the Joint Philanthropy Strategy and the Corporate Volunteering Strategy;
- ii) Agree an extension to the Joint Philanthropy Strategy of one year until 31st March 2024;
- iii) Subject to (ii) above, approve the approach and timeline for shaping recommendations for the future direction of the Joint Philanthropy Strategy proposed in paragraph 7; and
- iv) Note the proposed approach to the Corporate Volunteering Strategy.

7. **GOVERNANCE ARRANGEMENTS - CO-OPTED MEMBERS**

The Board considered a report of the Managing Director of BHE seeking approval for the recruitment of Co-opted Members for the BHE Board and Grants Committee. The Managing Director of BHE introduced the report, advising that the proposals followed from discussion at the Board's Strategic Away Half-Day, and that the terms of the current Grants Committee Co-opted Members were due to expire in 2023.

The Chair noted that the terms were currently only staggered by six months, and suggested that this be adjusted to create a bigger step, in order to provide increased mentoring opportunities and greater consistency. Members further suggested that consideration should be given to using a recruiter such as Nurole in the recruitment process, and to taking steps to ensuring as broad a range of applicants as possible were reached. It was further noted that interview panels should also be sufficiently diverse.

The Chair sought confirmation from Members that the Board wished to proceed with seeking Co-opted Members for the main BHE Board, and this was agreed. It was noted that the draft terms of reference for the Board's prospective Investment Committee would also include provision for the addition of Co-opted Members, and would also propose arrangements for the charity's social investments. The Managing Director of BHE advised that this would be considered with regards to arrangements for the Grants Committee.

RESOLVED - That the BHE Board, in the discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity no. 1035628) and solely in the charity's best interests:

- a) Authorise a recruitment exercise for up to two Co-opted Members of the Grants Committee of the BHE Board, to be appointed for a term of up to four years;
- b) Note the indicative timeline for recruitment of the Grants Committee co-opted Members set out in the report, with shortlisting and interviews intended to take place in March 2023;
- c) Authorise a recruitment exercise for up to two Co-opted Members of the BHE Board, to be recommended to the Court of Common Council for approval; and,
- d) Delegate authority to the Managing Director of BHE, in consultation with the Chair and Deputy Chair, to agree an appropriate advertisement, role description and person specification for each position.

8. UPDATE ON BHE CONTINGENCY FUNDS*

The Board received a report of the BHE & Charities Finance Director providing an update on the Bridge House Estates (BHE) Central Contingency balances held for 2022/23 and providing detail of new requests being made against these balances.

RESOLVED – That the BHE Board, in discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity reg. no. 1035628) and solely in the charity's best interests:

- i) Note the BHE Contingency budgets currently held for 2022/23 (para 4); and,
- ii) Note that a total of £179,000 has been approved under delegated authority: £79,000 additional amount for the approved pay review for staff across BHE, and £100,000 to support the development and implementation of the new CRM database for BHE.

9. BUDGET MONITORING: 1 APRIL TO 30 SEPTEMBER 2022

The Board received a report of the BHE & Charities Finance Director providing a financial update on BHE activities to 30 September 2022. The BHE & Charities Finance Director introduced the report and outlined the key points for Members, advising that the potential impact of current construction market conditions on any bridge replacement work was necessitating a review of the charity's level of free reserves.

RESOLVED – That the report be noted.

10. **MINUTES OF THE GRANTS COMMITTEE OF THE BRIDGE HOUSE ESTATES BOARD***

RESOLVED – That the public minutes and non-public summary of the Grants Committee of the BHE Board meeting on 26 September 2022 be noted.

11. **STRATEGIC INITIATIVE: DO IT NOW NOW CIC (19406)**

The Board considered a report of the Managing Director of BHE requesting funding of £2,004,000 to be awarded to Do It Now Now Community Interest Company (CIC) (DINN Enterprise CIC, registered company no. 11937494) over two years towards the 'Continuum Fund', a bespoke, holistic package of finance and support for Black-led Charity and Social Enterprises (CSEs) to become business ready with access to a wide range of external funding sources including social investment. The Chair introduced the item and sought clarification on the proposal with regards to the charity's cy prés scheme. The Managing Director of BHE confirmed that the proposal accorded with the scheme, with any onward grant-making to go to London-focussed organisations, and funding for running costs proportionate to this, in line with usual City Bridge Trust (CBT) practice.

In response to questions from Members, the Managing Director of BHE gave the Board further information regarding the governance of DINN CIC, and confirmed that there were conditions attached to the grant which would mitigate risk. Funding would be released on a quarterly basis, in accordance with a funding schedule agreed with the BHE & Charities Finance team, who would also have additional oversight. The Managing Director of BHE added that being first significant funder would have an important role in encouraging other funders to make commitments, which was known as 'pump priming', and that whilst DINN CIC was a relatively new organisation, it had successfully delivered an initial round of funding during the Covid-19 pandemic and had a successful record of running a grants programme.

The Chair invited the Deputy Chair, also the Chair of the Grants Committee, to comment on the Committee's consideration of the proposal. The Deputy Chair commented that the charity as a funder had a stated objective of tackling inequality and should be seeking to support initiatives which would contribute to this on a wider basis. The Deputy Chair added that this was a strategic initiative rather than a straightforward grant, which may seem less orthodox, but CBT had an existing relationship with the organisation through two previous iterations, and had contributed to previous initiatives. The proposals were a positive opportunity to scale up DINN CIC's work and would increase the reach of BHE's funding.

In response to a question from a Member, the Managing Director of BHE confirmed that officers had undertaken the usual due diligence with regards to the organisation's staffing, additional detail of which could be shared separately, and that the conditions provided assurance of ongoing sustainability.

A Member suggested that terminology such as 'historic underinvestment' should be qualified and provide an evidence base to facilitate the monitoring of

activity and proportionality. The Managing Director of BHE responded that analysis of CBT grant-making undertaken by the Impact & Learning team took this into consideration and examples could be shared with Members.

The Chair thanked Members for their discussion which demonstrated clear scrutiny of the proposals, before thanking officers for their work on the proposals. The Chair added that strategic initiatives were an area where BHE could add significant value and were an engaging way of moving the charity forwards. Noting the steer from the Board to ensure that diligent monitoring and oversight of the initiative, the Chair drew the Board's attention to the recommendation, which was agreed.

RESOLVED – That the BHE Board, in the discharge of functions for the City Corporation as Trustee of Bridge House Estates (charity no. 1035628) and solely in the charity's best interests, agree the grant of £2,004,000 over two years to Do It Now Now CIC as per the terms agreed by the Grants Committee.

12. DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY*

The Board received a report of the Town Clerk advising the BHE Board of actions taken by the Town Clerk since the last meeting of the Board, in consultation with the Chair and Deputy Chair, in accordance with Standing Order Nos. 41(a) and (b).

RESOLVED – That the report be noted.

13. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

There was no other business.

14. EXCLUSION OF THE PUBLIC

RESOLVED – That with the Court of Common Council for the City Corporation as Trustee of Bridge House Estates (Charity No. 1035628) having decided to treat these meetings as though Part VA and Schedule 12A of the Local Government Act 1972 applied to them, the public be excluded from the meeting for the following items of business on the grounds that their consideration will in each case disclose exempt information of the description in paragraph 3 of Schedule 12A, being information relating to the financial and business affairs of any person (including the City Corporation as Trustee of the charity) which it would not be in the charity's best interests to disclose.

15. NON-PUBLIC MINUTES

RESOLVED – That the non-public minutes of the meeting held on 13 September 2022 be agreed as a correct record.

16. BRIDGE HOUSE ESTATES - OVERARCHING SAFEGUARDING POLICY STATEMENT

The Board considered a report of the BHE Chief Operating Officer.

17. DRAFT BHE SUICIDE PREVENTION ACTION PLAN

The Board considered a report of the Managing Director of BHE.

18. **DELEGATED AUTHORITY REQUEST: APPROVAL OF THE 2021/22 ANNUAL REPORT AND FINANCIAL STATEMENTS**
The Board considered a report of the BHE & Charities Finance Director.
19. **TOWER BRIDGE HALF YEAR BUSINESS PERFORMANCE REPORT - APRIL TO SEPT 2022**
The Board considered a report of the Managing Director of BHE.
20. **NON-PUBLIC MINUTES OF THE GRANTS COMMITTEE OF THE BRIDGE HOUSE ESTATES BOARD***
RESOLVED – That the non-public minutes of the Grants Committee of the BHE Board meeting on 26 September 2022 be noted.
21. **ALLIANCE PARTNERSHIPS - COMIC RELIEF (GLOBAL MAJORITY FUND) (REF: 19551)**
The Board considered a report of the Managing Director of BHE.
22. **INVESTMENTS PERFORMANCE MONITORING TO 30 SEPTEMBER: BRIDGE HOUSE ESTATES***
The Board received a report of the Chamberlain.
23. **BHE - 23 FINSBURY CIRCUS, LONDON, EC2M - GATEWAY 4C**
The Board considered a report of the City Surveyor.
24. **DELEGATED AUTHORITY REQUESTS**
 - a) **Salisbury House, 77-82 London Wall, EC2 - Delegated Authority Request**
The Board considered a report of the City Surveyor.
 - b) **BHE - Electra House, 84 Moorgate, London, EC2M - Delegated Authority Request**
The Board considered a report of the City Surveyor.
25. **BHE PROGRESS UPDATE - MINIMUM ENERGY EFFICIENCY STANDARDS & NET ZERO CARBON ACTION PLAN FOR INVESTMENT PROPERTY PORTFOLIO***
The Board received a report of the City Surveyor.
26. **BHE INVESTMENT PROPERTY: MONITORING REPORT (RENTAL FORECAST, DELEGATED AUTHORITIES AND ARREARS)***
The Board received a report of the City Surveyor.
27. **ORACLE PROPERTY MANAGER (OPN) REPLACEMENT***
The Board received a report of the City Surveyor.
28. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was one item of other business.

The meeting ended at 12.29 pm

Chair

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