



## Bridge House Estates Board

**Date:** TUESDAY, 15 NOVEMBER 2022

**Time:** 11.00 am

**Venue:** COMMITTEE ROOMS, WEST WING, GUILDHALL / MICROSOFT TEAMS

**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

**Enquiries:** Joseph Anstee  
[joseph.anstee@cityoflondon.gov.uk](mailto:joseph.anstee@cityoflondon.gov.uk)

### Accessing the public meeting

Members of the public can observe this public meeting virtually at the below link:

<https://youtu.be/TUochKOgl8>

This meeting will be a hybrid meeting. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year.

Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

**Lunch will be served in the Guildhall Club at 1.00pm.**

**John Barradell  
Town Clerk**

# AGENDA

## Part 1 - Public Agenda

### Governance and Strategy

1. **APOLOGIES**

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

3. **MINUTES**

To agree the public minutes and non-public summary of the meeting held on 13 September 2022.

**For Decision**  
(Pages 7 - 14)

4. **OUTSTANDING ACTIONS\***

Report of the Town Clerk

**For Information**  
(Pages 15 - 16)

5. **MANAGING DIRECTOR'S REPORT**

Report of the Managing Director of Bridge House Estates (BHE)

**For Decision**  
(Pages 17 - 22)

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

Report of the Managing Director of BHE

**For Decision**  
(Pages 23 - 28)

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

Report of the Managing Director of BHE

**For Decision**  
(Pages 29 - 34)

## Finance

8. **UPDATE ON BHE CONTINGENCY FUNDS\***  
Report of the BHE & Charities Finance Director

**For Information**  
(Pages 35 - 40)

9. **BUDGET MONITORING: 1 APRIL TO 30 SEPTEMBER 2022**  
Report of the BHE & Charities Finance Director

**For Information**  
(Pages 41 - 48)

## Ancillary Object - Charitable Funding

10. **MINUTES OF THE GRANTS COMMITTEE OF THE BRIDGE HOUSE ESTATES BOARD\***  
To note the public minutes and non-public summary of the Grants Committee of the BHE Board meeting on 26 September 2022.

**For Information**  
(Pages 49 - 58)

11. **STRATEGIC INITIATIVE: DO IT NOW NOW CIC (19406)**  
Report of the Managing Director of BHE

**For Decision**  
(Pages 59 - 96)

## Other

12. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY\***  
Report of the Town Clerk

**For Information**  
(Pages 97 - 98)

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

**14. EXCLUSION OF THE PUBLIC**

**MOTION** – 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, it now be moved that 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.

**For Decision**

**Part 2 - Non-Public Agenda**

**Governance and Strategy**

**15. NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 13 September 2022.

**For Decision**  
(Pages 99 - 104)

**16. BRIDGE HOUSE ESTATES - OVERARCHING SAFEGUARDING POLICY STATEMENT**

Report of the BHE Chief Operating Officer

**For Decision**  
(Pages 105 - 112)

**17. DRAFT BHE SUICIDE PREVENTION ACTION PLAN**

Report of the BHE Chief Operating Officer

**For Discussion**  
(Pages 113 - 122)

**Finance**

**18. DELEGATED AUTHORITY REQUEST: APPROVAL OF THE 2021/22 ANNUAL REPORT AND FINANCIAL STATEMENTS**

Report of the Chamberlain and the Managing Director of BHE

**For Decision**  
(Pages 123 - 124)

**Primary Object - Bridges**

**19. TOWER BRIDGE HALF YEAR BUSINESS PERFORMANCE REPORT - APRIL TO SEPT 2022**

Report of the Director of Tower Bridge

**For Discussion**  
(Pages 125 - 132)

## Ancillary Object - Charitable Funding

**20. NON-PUBLIC MINUTES OF THE GRANTS COMMITTEE OF THE BRIDGE HOUSE ESTATES BOARD\***

To note the non-public minutes of the Grants Committee of the BHE Board meeting on 26 September 2022.

**For Information**  
(Pages 133 - 136)

**21. ALLIANCE PARTNERSHIPS - COMIC RELIEF (GLOBAL MAJORITY FUND) (REF: 19551)**

Report of the Managing Director of BHE

**For Decision**  
(Pages 137 - 156)

## Investments

### Financial Investments

**22. INVESTMENTS PERFORMANCE MONITORING TO 30 SEPTEMBER: BRIDGE HOUSE ESTATES\***

Report of the Chamberlain

**For Information**  
(Pages 157 - 192)

### Property Investments

**23. BHE - 23 FINSBURY CIRCUS, LONDON, EC2M - GATEWAY 4C**

Report of the City Surveyor

**For Decision**  
(Pages 193 - 212)

**24. DELEGATED AUTHORITY REQUESTS**

- a) **Salisbury House, 77-82 London Wall, EC2 - Delegated Authority Request**  
Report of the City Surveyor

**For Decision**  
(Pages 213 - 214)

- b) **BHE - Electra House, 84 Moorgate, London, EC2M - Delegated Authority Request**  
Report of the City Surveyor

**For Decision**  
(Pages 215 - 216)

**25. BHE PROGRESS UPDATE - MINIMUM ENERGY EFFICIENCY STANDARDS & NET ZERO CARBON ACTION PLAN FOR INVESTMENT PROPERTY PORTFOLIO\***

Report of the City Surveyor

**For Information**  
(Pages 217 - 224)

**26. BHE INVESTMENT PROPERTY: MONITORING REPORT (RENTAL FORECAST, DELEGATED AUTHORITIES AND ARREARS)\***

Report of the City Surveyor

**For Information**  
(Pages 225 - 232)

**27. ORACLE PROPERTY MANAGER (OPN) REPLACEMENT\***

Report of the City Surveyor

**For Information**  
(Pages 233 - 238)

**Other**

**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**

*NB: Certain non-contentious matters for information have been marked \* with recommendations anticipated to be received without discussion, unless the Chair or Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting.*

## BRIDGE HOUSE ESTATES BOARD Tuesday, 13 September 2022

Minutes of the meeting of the Bridge House Estates Board held at Committee Rooms, West Wing, Guildhall and via Microsoft Teams on Tuesday, 13 September 2022 at 11.00 am

### Present

#### Members:

Paul Martinelli (Deputy Chair) - In the Chair  
Deputy Henry Colthurst  
Alderman Professor Emma Edhem  
Alderman Alison Gowman  
Judith Pleasance  
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
Anne Pietsch	- Comptroller & City Solicitor's Dept.
Amelia Ehren	- BHE
Samantha Grimmett-Batt	- BHE
Geraldine Page	- BHE
Fiona Rawes	- BHE
Tim Wilson	- BHE
Paul Dudley	- BHE
Ola Obadara	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department
Paul Monaghan	- Environment Department
Kate Limna	- Chamberlain's Department
Joseph Anstee	- BHE

The Deputy Chair, in 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.

The Deputy Chair, in the Chair, then commented that on reflection of the sad passing of Her late Majesty Queen Elizabeth the Second and the period of national mourning, he was grateful for people making the time to meet today, following yesterday's special meeting at which the Court of Common Council paid its respects. The Board then offered its sincere condolences to His Majesty, King Charles III, and the Royal Family.

1. **APOLOGIES**

Apologies for absence were received from Deputy Dr Giles Shilson (Chair), Deputy Simon Duckworth (Chief Commoner) and Deputy Henry Pollard.

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

Deputy James Thomson declared a non-pecuniary interest in Item 16 by virtue of also being Chair of the Police Authority Board.

David Farnsworth, Managing Director of BHE, declared an interest in Item 19 by virtue of his role as Chair of London Funders, and advised that he would not participate in this item.

3. **MINUTES**

**RESOLVED** – That the public minutes and non-public summary of the meeting held on 6 July 2022 be agreed as a correct record.

4. **OUTSTANDING ACTIONS\***

The Board received a list of outstanding actions for September 2022 and noted the updates provided. In response to a question from a Member, the BHE & Charities Finance Director advised that discussions were ongoing with the Chamberlain's Department regarding lease premiums, and it was hoped that a solution could be provided as soon as possible.

**RESOLVED** – That the list of outstanding actions be noted.

5. **MANAGING DIRECTOR'S UPDATE 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 July 2022 and outlining upcoming activities for the Board to note. The Managing Director of BHE introduced the report and drew Members' attention to the key points, also noting the forthcoming opportunities for Member engagement on the brand positioning project, learning visits to charities, and the Board's scheduled strategic away half-day in October.

External Audit

The BHE & Charities Finance Director advised that there had been delays to the BHE audit arising from the need to undertake audit work on other areas of the City Corporation where commonalities existed and therefore efficiencies were available. A further issue had arisen due to the delays in the approval of the City Fund/Pension Scheme Annual Report for 2020/21. A resolution was expected soon to this latter point which would enable the new external auditors Crowe to progress their audit. The Board was asked to agree a reference to the Audit & Risk Management Committee for their review of the year's Annual Report ahead of submission to the Board.

In response to a question from a Member, the Board was advised that this arrangement was not intended to be permanent, and that whilst the Board had previously agreed to retain BHE audit & risk functions at Board level, this could be reviewed going forward.



Wembley Stadium National Trust (WSNT)

In response to a question from a Member, the Managing Director of BHE outlined the intended arrangements in respect of WSNT and advised that further detail in respect of staffing could be provided in non-public session.

**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, including the non-public appendices at Item 15; and,
- ii) Agree that the BHE Annual Report and Financial Statements 2021/22 be referred to the Audit & Risk Management Committee (ARM) for review and recommendation to the BHE Board for approval.

**6. CHARITY COMMISSION REQUIREMENT TO REPORT ON SERIOUS INCIDENTS - REPORTING POLICY**

The Board considered a report of the BHE & Charities Finance Director providing the BHE Board with an overview of the requirements to report Serious Incidents to the charities' regulator, the Charity Commission for England and Wales, and recommending the adoption of a formal policy for reporting and managing any Serious Incidents which might arise for the charity, and which will inform the exercise of delegated authority. The BHE & Charities Finance Director introduced the report and drew Members' attention to the key points.

Members discussed the prospective policy and raised several points by way of feedback, notably that the report should draw out what is regarded as a serious or significant incident and the extent to which this is a matter of judgement on the part of the person reporting the incident, as well as the Board's involvement in the reporting process.

In response to a question from a Member, the BHE & Charities Finance Director advised that there would be an element of judgement in reporting and that training would be provided for staff on the matter. The BHE & Charities Finance Director added that the reporting process would require the Board to be consulted on serious incidents as the report to the Charity Commission should be provided by the Trustee.

A Member commented that their instinct was that an incident posing a serious, material threat to the public, a material financial consequence, or significant reputational damage should constitute the threshold for a serious incident. The Deputy Chair, in the Chair, noted that a list of incidents considered serious as defined by the Charity Commission was provided within the report, but that these were generic rather than specific to BHE. The BHE & Charities Finance Director further advised that it was intended to provide the Board with a regular update on items not meeting the threshold for a serious incident but of which the Chair and Deputy Chair of the Board had been notified.

Arising from the feedback provided by Members, it was agreed to amend the policy to demonstrate that training would be provided for staff, as well as guidance in respect of reporting.

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

- i) Approve the Serious Incident Reporting Policy for adoption for BHE set out in the report, subject to amendment arising from the feedback provided by Members.

**7. 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 £162,000 has been approved under delegated authority for the following three items:
  1. £47,000 for the IT Managed Service transition project, enabling IT services to be moved back in-house.
  2. £43,000 additional amount for the proposed pay review for staff across BHE.
  3. £72,000 relating to the finalised TOM proposal for the BHE and Charities Finance Team.

**8. BUDGET MONITORING: 1 APRIL TO 31 JULY 2022**

The Board received a report of the BHE & Charities Finance Director providing a financial update on Bridge House Estates (BHE) activities to 31 July 2022. The BHE & Charities Finance Director introduced the report and outlined the key points for Members.

**RESOLVED** – That the report be noted.

**9. TOWER BRIDGE - INSTALLATION OF PERMANENT WORKING AT HEIGHT CONTROLS AND FABRIC IMPROVEMENTS (PHASE 1 - RESTING BLOCKS)**

The Board considered a report of the Director of Tower Bridge regarding a project to install permanent work at height controls and fabric improvements within the north and south resting block areas at Tower Bridge which includes fall arrest systems, metalwork repairs, timber floorboards replacement/ modifications, and associated repairs and decorations. The Deputy Chair drew Members' attention

to the pictures set out in the report which demonstrated the magnitude of the work.

**RESOLVED** – That the BHE Board agree:

1. That the total estimated cost of the project at £328,520 (excluding risk), which is already provided for in the Bridge House Estates (BHE) 50 Year Maintenance Fund for 2022/ 23, is approved,
2. That a Costed Risk Provision of £11,000, which is already provided for in the BHE 50 Year Maintenance Fund for 2022/ 23 (to be drawn down via delegation to Chief Officer) is approved, and
3. Approve the use of 3RS Engineering Limited as per the recommended option.

**10. TFL'S LONDON BRIDGE EXPERIMENTAL TRAFFIC RESTRICTION**

The Board considered a report of the Executive Director, Environment regarding a response to the consultation in respect of Transport for London's (TfL) Experimental Traffic Order on London Bridge. The BHE Chief Operating Officer introduced the report and set out its context, adding that the Board was asked to endorse the submission of a separate response from BHE to the consultation, in addition to the response from the wider City of London Corporation. The Executive Director, Environment added that this approach was endorsed by the Streets & Walkways Sub Committee, who had also considered the report and would be leading on the consultation response with regards to the City of London Corporation's role as the highway authority.

Members agreed with this approach noting the concerns in respect of the bridges that would be set out within a consultation response on behalf of BHE.

**RESOLVED** – That the BHE Board:

- i) Note the contents of the report as relevant to its Terms of Reference; and
- ii) Agree that a response to the consultation should be submitted on behalf of BHE, in addition to the response from the wider City of London Corporation.

**11. TREASURY MANAGEMENT STRATEGY 2022/23 - PROPOSED AMENDMENT**

The Board considered a report of the Chamberlain proposing an amendment to the Treasury Management Strategy Statement and Annual Investment Strategy 2022/23 (TMSS) to improve the alignment between the strategy and the various individual participants whose treasury management activities the TMSS applies to, with the Board making a decision in respect of BHE. The Chamberlain introduced the report, setting out the background to the decision and drawing Members' attention to the key points.

**RESOLVED** – That the BHE Board note the report and agree the proposals in relation to Bridge House Estates, that funds related to Bridge House Estates are invested in line with the simplified strategy, noting the loss of £222,767 that would be realised as set out in the report.

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

Members praised the work of officers and the communications team for their response to the Queen's passing, with special mention for the lighting arrangements on Tower Bridge.

13. **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.

14. **NON-PUBLIC MINUTES**

**RESOLVED** – That the non-public minutes of the meeting held on 6 July 2022 be agreed as a correct record.

15. **NON-PUBLIC APPENDICES: MANAGING DIRECTOR'S UPDATE REPORT**

The Board considered non-public appendices in respect of Item 5.

16. **BRIDGE HOUSE ESTATES AND CITY OF LONDON POLICE INSTITUTIONAL SERVICE LEVEL AGREEMENT (SLA) PROGRESS**

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

17. **PROPOSED FINAL BHE PRINCIPAL RISK REGISTER**

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

18. **HIGHWAYS OVER THE CHARITY'S BRIDGES - TABLE OF FUNCTIONS**

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

19. **DELEGATED AUTHORITY REQUEST: FUNDING APPLICATIONS OVER £500,000**

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

20. **COLECHURCH HOUSE SE1 - PROPOSED REMOVAL OF PART REINSTATEMENT OF THE ELEVATED FOOTWAY**

The Board considered a report of the City Surveyor.

21. **DELEGATED AUTHORITY REQUESTS**

- a) **Delegated Authority Request: Horace Jones House and Bridgemasters House - Works to Address Historic Issues**  
The Board considered a report of the City Surveyor.
- b) **Delegated Authority Request: Commercial Settlement Offer for 30-34 New Bridge Street**  
The Board considered a report of the City Surveyor.
- 22. **BHE: PERFORMANCE MONITORING OF PROPERTY INVESTMENT PORTFOLIOS TO 31ST MARCH 2022\***  
The Board received a report of the City Surveyor.
- 23. **BHE: OUTSTANDING LEASE RENEWALS & RENT REVIEWS - 1ST JANUARY 2022 TO 30TH JUNE 2022\***  
The Board received a report of the City Surveyor.
- 24. **BHE: RENTAL ESTIMATES MONITORING REPORT (JUNE 2022 QUARTER)\***  
The Board received a report of the City Surveyor.
- 25. **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 other business.

**The meeting ended at 12.31 pm**

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Chair

**Contact Officer: Joseph Anstee**  
**joseph.anstee@cityoflondon.gov.uk**

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**Bridge House Estates Board – Outstanding Actions, November 2022**

**Status Key**

**Green** = Complete, **Amber** = In progress, **Red** = Not yet started

Item	Date	Action	Officer Responsible	Target Completion Date	Actual Completion Date	Progress Update	Status
1.	13 September 2022	A report regarding the public protection study on feasible options for physical suicide prevention measures on the five Bridges to be brought to the Board.	Simon Latham/Milly Ehren	February 2023	-	<u>Nov 2022:</u> A draft report has been received from the consultants undertaking the project and officers are currently providing comments on the draft. The final report will be presented to the Policy & Resources Committee, Police Authority Board and BHE Board in January 2023 and February 2023.	
2.	27 April 2022	The Chamberlain, in conjunction with the City Surveyor to consider the required accounting treatment for the new 153 lease over Adelaide House, 1-5 Adelaide place and new lease over 226 Tower Bridge Road.	Nick Gill/ Karen Atkinson	2022	-	<u>Nov 2022:</u> Discussions taken place to agree treatment of lease premiums. Treatment of 226 Tower Bridge Road agreed. Final details for the Adelaide House lease transaction are expected to be available this calendar year.	

						Sep 2022: Lease premiums for both properties to be reported to the Board at a future meeting.	
3.	16 February 2022	Present report to the BHE Board reviewing the charity's operational Treasury arrangements with the City Corporation.	Karen Atkinson	September 2022	-	<p><u>Nov 2022:</u> Due to the bespoke nature of finance system currently in operation, this will be included in the specification for the Enterprise Resource Planning (ERP) system, with options further considered alongside that project ahead of its implementation, expected in 2024.</p> <p><i>* To be taken off outstanding action list for next meeting, pending substantive update on the ERP project.</i></p>	
4.	24 November 2021	Review of Transitional Investment Strategy Statement	Karen Atkinson/ Simon Latham	December 2022	-	<u>Oct 2022:</u> Further consideration of the draft at the Board's Strategic Away Half-Day. ISS to be presented to the BHE Board for decision in February 2023.	



<b>Committee:</b> Bridge House Estates Board	<b>Date:</b> 15 November 2022
<b>Subject:</b> Managing Director's Update Report	<b>Public</b>
<b>Which outcomes in the <i>BHE Bridging London 2020 – 2045 Strategy</i> does this proposal aim to support?</b>	1, 2 and 3
<b>Report of:</b> David Farnsworth, Managing Director of BHE	<b>For Decision</b>

## Summary

To support the Bridge House Estates Board (“the BHE Board”/ “the Board”) in the discharge of its functions, this regular report provides updates on key areas of activity across the whole charity since the Board last met in September 2022 and outlines upcoming activities for the Board to note. Specifically, the report provides updates on: the progress of maintenance works on Southwark Bridge, City Bridge Trust’s (CBT) response to the inflationary environment and expected grant spend in 2022/23, various CBT funding programmes, the BHE Board’s Strategic Away Half Day, the Bridging London Strategy, Workplace Posture, Media Coverage, External Audit, Business Planning & Budgeting (2023/24), and the charity’s property investments.

## Recommendations

It is recommended that the Bridge House Estates 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.

## Main Report

### Bridge Updates

1. Bridge Maintenance - Ongoing maintenance and support of the five Thames bridges continues to progress as part of the 50-year Bridge Maintenance Plan. The BHE Board will continue to be updated on bridge engineering matters through ongoing reporting to the Board.
2. Southwark Bridge - The works to waterproof the approach structures to Southwark Bridge should have been completed at the end of September 2022 but disappointingly the contractor has fallen below the standards expected and that they usually deliver. There are some legitimate extensions to this end date but nowhere near the extent of current delays. Officers have been working with the contractors to try and limit the extent of delays and reach completion, including in

some areas removing the extent of works. However, their latest programme to completion now predicts an end date 12 December 2022 but some of the activities are sensitive to weather conditions. The appropriate notifications in accordance with the contract are being issued so that BHE can apply Liquidated and Applied damages, which in this case are not significant values. The Project has been updated to record the delays and at present officers are not predicting any increase to the contract sum and risk allowance budgeted for this financial year.

3. Tower Bridge – A half year (April to September 2022) business performance report for Tower Bridge is presented to the Board today at Item 19. The summer period has been positive for the visitor attraction at Tower Bridge as detailed in the mid-year 2022/23 performance report.
4. The High Voltage overhaul project is due for completion at the end of the calendar year, this being earlier than last reported as had previously been expected to overrun due to unavailability of materials. The final section of the project requires a number of evening power shutdowns. This impacts the venue hire business and officers are working to mitigate negative effects as far as possible. Investigative works relating to a bascules alignment issue have now reached conclusion, with expected remedial works due to take place later this year or in early 2023.
5. Bridge Security – A verbal update on bridge security matters can be provided in the non-public session of today’s meeting.

### **Funding Updates**

6. Responding to the Inflationary Environment – As the charity sector faces cost pressures resulting from high inflation and rising service demand, CBT has measures in place to support new applicants with this challenging environment. These include CBT’s work as a Living Wage Funder<sup>1</sup>, grant-making on a full cost recovery basis (so awards include an appropriate share of organisational overhead) and working with applicants to consider annual cost increases based on expected inflation. Recognising that over 400 active grants were made prior to this period of high inflation, in September the Grants Committee approved a package of additional awards for these existing CBT grantees, calculated as 10% of the funding due over the coming 12 months (pro-rated for those with less than one year remaining on their funding agreement).
7. Officers are working with sector colleagues to identify how else to support Londoners over the coming months. London Community Foundation (LCF) is raising funds for “Together for London”<sup>2</sup>, a small grant scheme for smaller community organisations. Grantees would receive funding for core costs and the provision of emergency support (be it food, essential items, mental health, financial advice, and welfare advice). Priority would be given to organisations supporting those most affected by the crisis (disabled people, older people, minoritized communities, carers, and homeless people).

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<sup>1</sup> <https://www.livingwage.org.uk/living-wage-funders>

<sup>2</sup> <https://londoncf.org.uk/together-for-london>

8. CBT is not currently positioned to operate its own emergency funding over Winter, but LCF has the back-office functionality to manage a scheme like this. Consequently, it is intended that in December the Grants Committee will consider a proposal for £852,500 towards “Together for London” (forming £800,000 of onward grants and £52,500 for LCF’s management and operational costs).
9. Under the BHE Board’s Terms of Reference, any recommendation for a grant of over £500,000 must be approved by this Board. Since the subsequent BHE Board does not take place until 22 February 2023, and since “Together for London” is a Winter scheme, the Board are asked to delegate authority to the Town Clerk, in consultation with the Chair and Deputy Chair, to consider an award to London Community Foundation, (a registered charity) for £852,500, should this be recommended by the Grants Committee following its meeting on 5 December.
10. CBT Expected Grant Spend in 2022/23 – A Budget Monitoring report for BHE is presented at Item 9 on today’s agenda. This includes the current expected total grant spend for the year, which has been significantly reduced when compared to the original budget that the Grants Committee received in December 2021. Since then, a reforecast has been circulated to the Committee by email, which explained that the expected spend had reduced, and indicated that further revisions would likely be required following further programme development. The reduction in expected spend is due primarily to the time it has taken to develop the collaborative Anchor and CAR funding programmes.
11. LocalMotion - LocalMotion is a collaboration between CBT and five other funders, joining forces to tackle economic, environmental, and social inequality in six places, utilising the resources of all six funders and places to have an impact which is greater than the sum of its parts. The focus of the BHE contribution to the collaboration is the London Borough of Enfield. A learning summit took place on 1 November and was attended by William Hoyle, Co-opted Member of the Grants Committee.
12. Anchor Programme - Following the Grants Committee’s endorsement of a £20m allocation from the designated grants fund in June 2022, the Anchor programme continues to be developed. Funding Managers Clara Espinosa and Khadra Aden have been jointly seconded to the role of Anchor Programme Lead, and an advisory panel has been put in place consisting of six representatives from Civil Society Organisations. The staff and panel are co-designing the criteria and application process for this programme of funding to support equity organisations that support other charitable organisations and London’s communities, with the aim of launching it this winter.
13. Propel - Propel is a funder collaboration to which BHE has allocated £30m over the next 24 months. The programme opened to applications on 6 October across three mission areas: Building Strong Communities, Robust Safety Net, and New Deal for Children and Young People. Organisations can apply for an Explore grant, or for a Deliver and Develop Grant. As at the 3 November, over 200 organisations have set up a profile, 29 applications are underway and nine have been submitted, with five weeks left to apply. Equity partners are working with their member organisations to develop ideas and make applications and with funders to deliver

training in equitable approaches to grant assessments. Applications close on 9 December 2022. Having successfully 'soft-launched' enabling eligible organisations to start to apply for funding, plans are underway for the more public-facing formal launch which will take place in late November or early December. The Chair of the BHE Board is likely to represent BHE at the launch. Communications officers are wrapped around this and liaising closely with the key stakeholders.

## **Governance and Strategy Updates**

14. Supplemental Royal Charter and Conflict of Interest Policy - At the time of writing the formal grant of the new Supplemental Charter for BHE is still awaited as a consequence of technical legal issues arising from the timing of the death of Her late Majesty. However, those issues are anticipated to be resolved soon. The Board will recall that under the terms of that Charter a mechanism is provided which expressly allows the City Corporation to manage conflicts of interest, duty and loyalty in a way which complies with good governance standards, demonstrates that decisions have been properly and impartially taken for BHE's benefit and is consistent with the established internal governance arrangements of the City Corporation. The mechanism requires that where the City Corporation has an actual or potential conflict of interest, duty or loyalty it takes steps to ensure that any such decision is taken in the interests of BHE; and the City Corporation must maintain a policy in place setting out appropriate steps to manage particular conflict situations.
15. This policy is currently being drafted with the benefit of external legal advice, and in consultation with other professional officers of the City Corporation, including the City Remembrancer, the Comptroller and City Solicitor (who is also the City Corporation's Monitoring Officer) and the Town Clerk. As this policy should become effective upon the grant of the Supplemental Charter (which is awaited), is required under your committee Terms of Reference to be approved by the Court, and as the next Board meeting is not scheduled until February 2023, a contingency delegated authority is hereby sought for the Managing Director of BHE to settle that policy in consultation with the Chair and Deputy Chair to facilitate prompt recommendation to Court for approval. If the delegation is required to be used (dependent on the timings of the seal of the Charter), the full draft policy will be circulated to the BHE Board for input prior to approval under delegated authority.
16. BHE Board Strategic Away Half Day – On 24 October, the BHE Board attended a Strategic Away Half-Day at Tower Bridge. The Board are thanked for their valuable time and contributions on the day, with discussions informing key workstreams. Some formal recommendations from the Away Day are presented on the agenda today, and others will be brought forward to the next meeting in February 2023. The notes and actions from the Away Day have been circulated separately to the Board outside of this meeting.
17. Bridging London Strategy – The charity's overarching strategy, *Bridging London 2020 – 2045*, is nearing the end of its second year of implementation. A Year 2 Progress Report will therefore be presented to the BHE Board in February 2023 and will highlight the achievements from the past year, alongside learnings and focus areas for delivery in 2023.

18. Workplace Posture – An organisation-wide review covering long-term organisational approach to workplace attendance was recently undertaken by the City Corporation’s Chief Operating Officer. This policy will cover all City Corporation employees except for teaching staff and those on professional payroll, and therefore includes BHE officers. Given the need for there to be consultation between BHE and the City Corporation regarding how the charity is administered and resourced, BHE has been engaged and in receipt of certain assurances that the proposals are in the best interests of charity. The Chief Operating Officer’s report was considered by the Corporate Services Committee on 19 October 2022 and the new policies will be disseminated over the coming months.

## **Communications Update**

19. Brand Positioning - Following on from the Brand workshops and the Strategic Away Half Day, the potential brand names discussed will now go out to audience testing. The outcomes of the testing will be shared with the Board for feedback before a formal recommendation is presented for decision.

20. Website - Migration from the old site to the new one begins on 25 November, and the new BHE website will be soft-launched on 12 December. This will allow for any glitches to be addressed over the festive period before it is launched externally in the New Year. The new website is flexible so any changes agreed by the Board in relation to the brand positioning can be incorporated at the relevant time.

21. Media Coverage - Since the last BHE Board meeting on 13 September, there have been 18 items of media coverage referencing CBT and other City Corporation charitable giving. This included widespread coverage in outlets including Fundraising.co.uk, Civil Society, Charity Today and City Matters on the £3.5 million funding to help charities cope with rising prices, and coverage in Hackney Gazette on funding for intergenerational cookery classes run by the charity Made In Hackney.

## **Finance Updates**

22. External Audit – Following the update provided to the September BHE Board, there has been a further extension to the audit timeline. A special meeting of Audit & Risk Management (ARM) Committee is now taking place in December, with expectation that audit work will be complete to enable that Committee to undertake their review. Item 18 on today’s agenda requests that delegated authority be given to the Town Clerk, in consultation with the Chair and Deputy Chair of the BHE Board, to approve the 2021/22 BHE Annual Report and Financial Statements. All Members have the opportunity to attend a briefing session on the Annual Report on 7 December.

23. Business Planning & Budgeting (2023/24) – Budget holders across all activities of the charity are currently working on their business plans and budgets for 2023/24, alongside considerations of forecasts relating to the following three years. The first output from this will be a report to the Grants Committee in early December, with overall plans for the charity being presented to the BHE Board in February 2023.

## Investment Updates

24. Property Investments - 230, 244, 244a, 232-236 and 238-242 Lewisham High Street: Pursuant to the agreed BHE property investment strategy, the freehold interests in the assets forming this tertiary retail (retail area on the outskirts of town) in Lewisham were offered for sale at Allsop's public auction on 21 September, and contracts exchanged for the sale of all of them. The sale of 230, 244, 244a and 232-236 238-242 Lewisham High completed on 2 November (£2.965m). Completion of the sale of 238-242 Lewisham High is due on 16 November (£1.815m sale price). The total sale price is £4.78m, which compared to a March 2022 annual valuation of £2.58m.
25. Social Investments - Return on the charity's social investments continues to be around 3.1% IRR, with a valuation of £8.6m. No new considerations are underway until BHE has agreed a new social impact investment plan in the context of its overall investment strategy. Since the last meeting, BHE have recovered a higher sum from the liquidation of Hackney Community Transport (HCT) than expected and have submitted a claim for recovery against another investee in liquidation (Glasgow Together). Otherwise, active social investment commitments remain 60:40 split between property funds and fixed income loans. The social impact themes supported include homelessness, domestic violence, young carers, LGBTQ+ migrants, and adults with learning disabilities.
26. Financial Investments - A full report on the performance on BHE's financial investment portfolio is provided later on today's agenda.

## Conclusion

27. This report provides a high-level summary of activities across the whole charity's operations and activities since the last Board meeting in September 2022. The Board is asked to note the content of the report and the progress made in each activity area over recent months. Further information on any of the updates given in this report can be provided to the Board either orally at the meeting, as a written circulation in advance, or as a follow-up action from the meeting.

### David Farnsworth

Managing Director of Bridge House Estates

E: [David.Farnsworth@cityoflondon.gov.uk](mailto:David.Farnsworth@cityoflondon.gov.uk)

# Agenda Item 6

<b>Committees:</b> Bridge House Estates Board Policy and Resources Committee	<b>Date:</b> 15 November 2022 17 November 2022
<b>Subject:</b> Approach and Timeline to Redeveloping the Joint Philanthropy Strategy and Corporate Volunteering Strategy	<b>Public</b>
<b>For BHE, which outcomes in the Bridging London Strategy does this proposal aim to meet?</b>	<b>1 and 3</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact?</b>	<b>See paragraph 8 below</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>No</b>
<b>Report of:</b> David Farnsworth, Managing Director of Bridge House Estates	<b>For Decision</b>
<b>Report authors:</b> Fiona Rawes, Philanthropy Director, Alice Hall & Julia Makin, Corporate Volunteering Manager (job-share)	

## Summary

This report provides headlines on progress with the Joint Philanthropy Strategy and the Corporate Volunteering Strategy which are closely aligned but which were launched independently in 2018 and expected to conclude in March 2023. It notes the ongoing relevance of both strategies to the strategic ambitions of the City Corporation and to Bridge House Estates in 2022/23 and proposes that each strategy should be extended by a further year, noting the contextual factors which make doing so desirable. It sets out a proposed timeline and approach for a strategic review spanning both strategies for member review and approval, with an intention to return to the relevant committees/Boards in Autumn 2023 with strategic recommendations for consideration.

## Recommendations

It is recommended that the Bridge House Estates 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 31<sup>st</sup> 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.

It is recommended that the Policy and Resources Committee:

- i) Note the update on the implementation of the Joint Philanthropy Strategy and the Corporate Volunteering Strategies;
- ii) Agree an extension to the Joint Philanthropy Strategy of one year;

- 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) Agree that the term of the current Corporate Volunteering Strategy be extended by one year until 31<sup>st</sup> March 2024, allowing the future direction of volunteering work to be considered alongside that of the proposed Joint Philanthropy Strategy review.

## Main Report

### Background

1. A [joint Philanthropy Strategy](#) was adopted by the Court of Common Council in June 2018 as Trustee of BHE in furthering the charity's ancillary object and also for the City Corporation itself. The Joint Strategy was developed in recognition of the fact that the City Corporation undertakes significant philanthropy<sup>1</sup>, whether in its own right or as Trustee of BHE and that a more strategic approach was required to analyse, cohere and communicate this philanthropy to maximise its impact, as well as ensuring that the City Corporation was contributing to, and raising awareness of, high impact and/or high value philanthropic practice more broadly.
2. The City Corporation's [Corporate Volunteering Strategy 2018-2023](#), sets out the City Corporation's vision for volunteering undertaken by employee volunteers, by 'community' or external volunteers, and by residential volunteers<sup>2</sup>. It was developed by the Corporate Strategy team and approved by Policy and Resources Committee on 6 September 2018. It aligns with the aspirations of the Joint Philanthropy Strategy, supporting its overall vision to role model best practice in the giving of time. The Corporate Volunteering Manager ('CVM') was moved in 2019 from the Corporate Strategy team to report into the Philanthropy Director alongside the Head of the Central Grants Unit for whose work cohering the giving and charitable practice within the City Corporation the Philanthropy Director is also responsible. The Philanthropy Director is responsible for leading the development, implementation and ongoing delivery of the Joint Philanthropy Strategy for the City Corporation and BHE, and reports to the Managing Director of BHE, who has a Head of Profession role for Charities.
3. In October 2020, the Court of Common Council approved an overarching Strategy for BHE, [Bridging London 2020 – 2045](#). This strategy provides a framework for all of BHE's activities and outlines the collective impact it seeks to have through its primary (re its five bridges) and ancillary objects (re its funding and wider philanthropic activities as encompassed in the City Bridge Trust ('CBT') funding strategy, [Bridging Divides](#)). The Joint Philanthropy Strategy for BHE sits under that overarching Strategy and provides more detail on philanthropic practice and objectives for BHE.

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<sup>1</sup> Defined by the Philanthropy Strategy as the giving of time, skills, assets and money.

<sup>2</sup> Employee volunteering - focuses on City of London Corporation Employees

Community volunteering – focuses on external volunteers from across London and beyond who volunteer for City of London Corporation departments

Residential volunteering – focuses on residents within the Square Mile and City of London housing estates.



## Current position

4. Headlines on the achievements and learning amassed through the Joint Philanthropy Strategy and Corporate Volunteering Strategy are set out in Appendix 1. They create propitious foundations for the future review and development of the Philanthropy and Corporate Volunteering Strategies, both of which support the strategic priorities of the City Corporation and BHE. As well as supporting the City Corporation's 'contribution to a flourishing society', there is evidence – which officers will further test and consider – that the Joint Philanthropy Strategy positively reinforces its license to operate, enhances its soft power, and strengthens the operation of other charities for which the City Corporation is charity trustee through alignment of objectives and outputs. For BHE, it helps connect BHE's philanthropic innovations to the broader philanthropic ecosystem and ensure that the skills, assets and networks of its corporate Trustee enrich BHE's philanthropic contribution still further.
5. The Corporate Volunteering Strategy contributes to the City Corporation's employee value-proposition, by providing inspiring opportunities to a socially and environmentally motivated employee base, whilst also supplementing BHE's funding with the introduction of employee volunteers to its funded partners, reflecting the 'funder plus' aspirations of CBT's Bridging Divides Strategy. The Corporate Volunteering Strategy also helps to support the Joint Climate Action Strategy commitments by supplementing, through external volunteering, the stature and operations of the City Corporation's Open Spaces (some of which are also charitable), as well as enriching its cultural and heritage offer. As the Chair of Policy and Resources noted in a City AM piece in June this year, "*The value of volunteering is unquestionable. It boosts our economy and shapes the lives of those who offer help – and those who receive it.*"<sup>3</sup>
6. The existing strategies still have relevance which would support them continuing to operate until March 2024, rather than their intended conclusion of March 2023. This would enable any revised strategies to be informed by certain key actions/outputs likely to materialise in 2023. In the case of the Philanthropy Strategy, for BHE specifically, these actions include the sealing of the Supplemental Royal Charter which will provide for the express power to socially invest and the approval of a new BHE Investment Strategy (likely to be February/ March 2023). It would also enable engagement with the new Town Clerk and the new Chief Funding Director for BHE, ensuring they have the opportunity to understand and influence the strategic recommendations. In the case of the Corporate Volunteering Strategy, an extension to the strategy term by one year would enable further learning around its intended outcomes within a more stable operating context than that noted in Appendix 1, thereby enabling more robust foundations for any future recommendations relating to the work.

## Next steps/ Proposal

7. It is proposed that officers return to the relevant committees in Autumn 2023 with recommendations for the City Corporation and for BHE as to the future shape, resourcing and iteration of the Philanthropy and Corporate Volunteering Strategies. In preparation for doing so, it is proposed that a strategic review takes place of the

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<sup>3</sup> [If time is money, volunteering should form a central part of our economy and careers \(cityam.com\)](https://www.cityam.com/news/if-time-is-money-volunteering-should-form-a-central-part-of-our-economy-and-careers/)

City Corporation's and BHE's Philanthropy portfolio (including its volunteering work), led by the Philanthropy Director reporting, as referenced above, into the Managing Director of BHE with the indicative review stages outlined below.

- **Stage 1: Review (November 2022 – February 2023):** Evaluate the successes/challenges of the Joint Philanthropy Strategy, engaging with key stakeholders. Identify synergies with learnings already generated through Corporate Volunteering Strategy implementation.
- **Stage 2: Plan (February – April 2023):** Note the external and internal operating context and identify, with external support where appropriate, the associated opportunities. Undertake initial testing, with clear opportunities for member engagement. Dovetail with engagement on volunteering, where appropriate, and identify synergies with new learnings generated through ongoing implementation and engagement on Corporate Volunteering Strategy.
- **Stage 3: Develop (May - June 23):** Refine, shape and cost options for the future iteration of these Strategies, recognising key impact areas in common between them.
- **Stage 4: Consult (July – September 2023):** Consult on options for both Philanthropy and Volunteering with key stakeholders including additional opportunities for Member engagement
- **Stage 5: Governance (October – November 23):** Synthesise findings into recommendations for the future shape of Philanthropy and Volunteering for review and approval as appropriate by the relevant committees.
- **Stage 6: Implementation (December 2023 – March 2024):** Prepare for implementation.

### **Corporate and Strategic Implications**

8. Strategic Implications - For the City Corporation, the recommendations in this report support outcomes 3, 4 & 5 of the Corporate Plan, and align with and support the recommendations of the Social Mobility and Responsible Business Strategies. These objectives are also considered to be aligned to the strategic objectives of BHE, and in the charity's best interests to support. Specific BHE Strategies which are supported by the recommendations in the report are the charity's overarching strategy, *Bridging London 2020 - 2045* and its charitable funding strategy *Bridging Divides*. Specifically, it supports BHE's aims of being catalytic and impact-driven in order to become a charity that is a world-class charitable funder and responsible leader.
9. Financial and resourcing implications - The budgets both for Philanthropy and for Volunteering are costed, commensurate with previous years of each Strategy and factored into the relevant BHE and City Corporation budgets for FY 2023/24.
10. Legal implications - As Trustee for BHE, the City Corporation must continue to independently consider and ensure that the adoption of the Joint Strategy and its implementation remains in the charity's best interests; and further that any conflicts of interest arising in the City Corporation acting for itself, or otherwise as Trustee of BHE, are managed.
11. More specifically, there will be significant legal and reputational implications for the City Corporation, as charity trustee or otherwise, if:

- a. the retention of volunteering data and defined relationship of volunteers to the City Corporation are not implemented and monitored; and/or
  - b. the governance, administration and (where appropriate) management of the grant-making of charities for whom the City Corporation is trustee is not compliant with regulatory parameters.
12. Risk implications - Appropriate skills, insights and networks are currently being developed across the relevant City Corporation Teams to ensure that any risks attaching to the City Corporation's philanthropic activity under the Joint Strategy are identified and the appropriate mitigations put in place. In this way the City Corporation, for itself and as trustee of BHE, can ensure that its focus on role modelling high impact philanthropy remains an integral part of the implementation of the Joint Strategy.
13. Equalities implications - The City Corporation Public Sector Equality Duty (PSED) applies to the exercise of its local authority functions only. Nevertheless, pillar 1 of the Joint Philanthropy Strategy has an explicit focus on reducing inequality, and many of the initiatives which are supported or amplified under pillars 2 and 3 are also focused on this. The implementation of the Joint Strategy is therefore expected to positively address inequality alongside the City Corporation's separate discharge of the PSED. There will also be significant gains for Equalities with an Equalities Impact Assessment programmed into Q4 (FY 22-23) which will support the overall Volunteering Strategy Engagement in order to understand the full range of barriers to volunteering participation and to enable impactful outcomes for all.
14. Climate implications - Philanthropy: there is increasing focus on ensuring that the City Corporation's philanthropy across all of its functions enhances the aspirations for the Climate Action Strategy, noting that it is often the most disadvantaged who are most adversely affected by Climate Change.
15. Security implications - There will be gains on the Volunteering front in respect of additional, trained personnel (Royal Events Supporters) on the ground at major events of national significance.

## **Appendix 1**

- Achievements and learning amassed from the Joint Philanthropy Strategy and the Corporate Volunteering Strategy

### **Fiona Rawes**

Philanthropy Director

E: [fiona.rawes@cityoflondon.gov.uk](mailto:fiona.rawes@cityoflondon.gov.uk)

### **Alice Hall and Julia Makin**

Corporate Volunteering Manager (job share)

E: [Corporateteam@cityoflondon.gov.uk](mailto:Corporateteam@cityoflondon.gov.uk)

## **Appendix 1: Achievements and learning amassed from the Joint Philanthropy Strategy and the Corporate Volunteering Strategy**

1. Work resulting from the Joint Philanthropy Strategy has enabled: better understanding of the breadth, quantum and impact of giving taking place across the City Corporation and BHE; greater community of practice across different pockets of giving (whilst acknowledging that there is still more work required in this regard); and much greater consistency and oversight in relation to the City Corporation's own giving and governance of charities for which it serves as trustee thanks to the work of the Central Grants Unit and the associated Corporate Charities Review cross-departmental working group. There is also much to be proud of in relation to the highly regarded contribution of BHE's funding arm, CBT to progressive funding partnerships in London, exemplifying the thought leadership aspirations encompassed under the role modelling pillar of the strategy. The Lord Mayor's Appeal, a separate legal entity closely aligned to the City Corporation, also deserves mention for successfully harnessing corporate philanthropy in support of its aims, having developed a more strategic approach to doing so through its "A Better City for All"<sup>4</sup> strategy launched 2018 and refreshed in 2022.
2. Despite a challenging external and internal operating context for the Corporate Volunteering Strategy over the past two years due, in particular, to the demands of the Covid-19 pandemic and the Target Operating Model (TOM) organisational restructure, the City Corporation's employee volunteering programme, 'LEAP', was developed and launched in June 2020 for City Corporation staff with an associated online platform through which to broker relationships between volunteers and volunteer-involving-organisations, including CBT funded partners. As a result, there has been uplift in employee volunteering year on year. Volunteer hours in FY 21-22 increased 10% on pre-Covid levels (comparing to FY 19-20). LEAP is now on track to deliver at least a 15% uplift – and likely significantly higher - in employee volunteering hours in FY 22-23 compared to those recorded in FY 21-22.
3. In addition to the core employee volunteering offer, the CVM have harnessed the expertise and capacity of the City Corporation's employees to support the City-based public events taking place for the Platinum Jubilee and Operation London Bridge. The CVM dedicated significant resource to successfully recruiting, onboarding and training Royal Event Supporters from within the City Corporation to help steward the public for these historic occasions.
4. Progress on community and residential volunteering to complement the work to develop employee volunteering within the City Corporation (as noted at paragraphs 3 and 4 above) is accelerating. Guidance for ensuring consistent management of External Volunteers has been drafted and is being tested and iterated internally, with backing of the City Corporation's Chief Operating Officer and Chief People Officer, working with the Philanthropy Director. The CVM is also working with Community and Children's Services<sup>5</sup> to build effective engagement and support of residential volunteering in light of the shift in volunteering habits resulting from the Covid-19 pandemic.

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<sup>4</sup> [About The Appeal | Our Strategy | The Lord Mayor's Appeal 2021/2022 \(thelordmayorsappeal.org\)](https://www.thelordmayorsappeal.org/)

<sup>5</sup> Roundtable with CCS representatives held on 22 February 2022 recommended next step to better understand what residents want or need in order to be supported to volunteer

<b>Committee:</b> Bridge House Estates Board	<b>Date:</b> 15 November 2022
<b>Subject:</b> Governance Arrangements – Co-opted Members	<b>Public</b>
<b>Which outcomes in the <i>BHE Bridging London 2020 – 2045 Strategy</i> does this proposal aim to support?</b>	1, 2 and 3
<b>Report of:</b> David Farnsworth, Managing Director of BHE	<b>For Decision</b>
<b>Report Author:</b> Joseph Anstee, BHE Governance Officer	

## Summary

At the BHE Board Strategic Away Half-Day, the Board discussed the provision and prospective recruitment of Co-opted Members of the Board and its Committees ahead of the 2023/24 civic year. This report seeks formal approval to undertake a recruitment exercise with a view to appointing up to two Co-opted Members to the Grants Committee of the BHE Board, pending the reconstitution of the Committee for the next civic year. Furthermore, the Board is asked to confirm its intention as to whether to seek to recruit up to two Co-opted Members to the prospective Investment Committee of the BHE Board, and as to whether to seek to recruit up to two Co-opted Members to recommend to the Court of Common Council for appointment to the BHE Board.

## Recommendations

It is recommended that the Bridge House Estates 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 paragraph 6, 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.

## Main Report

### Background

1. As set out in the BHE Board’s Terms of Reference, the Board’s constitution provides for up to two external Co-opted Members, appointed by the Court of Common Council on the recommendation of the Board (with full voting rights, recruited by the Board in accordance with the Protocol for Co-opted Members approved by the Court). The Board is also empowered to directly appoint Co-opted Members to Committees of the Board, in accordance with the same protocol.

## Proposals

2. At the BHE Board's Strategic Away Half-Day on 24 October, the Board discussed Co-opted Members as part of a wider review of governance arrangements. It was recommended that consideration be given to the provision of Co-opted Members, principally on the Grants Committee, which had two existing co-optees with terms expiring in 2023, but also for the BHE Board and prospective BHE Investment Committee, support for which had been given at the Strategic Away Half-Day.
3. Consultation with Members and Officers has indicated that having Co-opted Members on the Grants Committee is felt to have added significant value and that this provision should be retained. Approval is therefore sought to undertake recruitment in the New Year, along the lines of the process and timeline indicated below.

### Indicative Process and Timeline for Grants Committee Co-opted Members

4. The terms of the current Co-opted Members of the Grants Committee are scheduled to expire in April and October 2023 respectively. To ensure a smooth transition, it is recommended that appointments be considered at the 27 March 2023 BHE Board meeting, ahead of the 2023/24 civic year, and noting that in the interests of staggering terms, appointments would take effect from April 2023 and October 2023 respectively.
5. In accordance with the Protocol, applications can be invited, in addition to submission via open advertisement, and the current Co-opted Members will be eligible to apply for reappointment.
6. It is proposed that the process be managed as follows:
  - a. By Weds 11 January 2023 – Advertisement and Role Description/Person Specification to be agreed and signed off for submission to advertising publications and circulation to partner organisations and networks.
  - b. 16 January - 17 February 2023 – Application Period
  - c. W/C Monday 20 February 2023 – Shortlisting
  - d. W/C Monday 6 March 2023 - Interviews
  - e. Friday 17 March 2023 – Latest date available for the interview panel to agree its recommendation(s) in time for CVs to be included in the 27 March 2023 BHE Board pack to consider/approve the recommended candidate(s).
7. The BHE Board are invited to provide feedback on the process and timelines, as well as to suggest organisations or publications to whom it would be useful to circulate the advertisement. During the recruitment of Co-opted Members to the former City Bridge Trust Committee, in addition to the City Corporation website, the advert was circulated to a range of networks, including The Guardian, Association of Charitable Foundations, London Funders, REACH, Association of Chief Executives of Voluntary Organisations (ACEVO), National Council of Voluntary Organisations (NCVO), Race on the Agenda, Voice4Change, Runnymede Trust, Inclusion London, Consortium, GLA, London Councils, and the Barbican and Golden Lane Estates.

## Investment Committee of the BHE Board

8. The provision of Co-opted Members on the prospective Investment Committee of the BHE Board was also discussed at the Board's Strategic Away Half-Day, with it being felt that the Committee's constitution should include provision for up to two co-optees, in line with the Grants Committee. Whilst there is investment expertise within the existing Board membership, it was suggested that Co-opted Members could add value with charity investment expertise. Having indicated an interest in adding Co-opted Members, draft terms of reference for the Investment Committee will be brought forward to the February 2023 Board meeting, at which point confirmation for recruiting Co-opted Members to that prospective Committee will be sought.

## BHE Board

9. Additionally, the prospect of recruiting Co-opted Members to the BHE Board was also considered. It was suggested that Co-opted Members could add value with expertise on bridge engineering or tourism, which were areas of less expertise within the existing Board membership. This is corroborated by the most recent Skills Audit undertaken for the Board in January 2022, wherein these areas scored lowest for experience amongst the Board membership: (ranked from 1-4, with 1 being least experienced and 4 being highly experienced) Bridge engineering (average score 1.43); Domestic and international tourism, education, retail and events (average score 1.86); and environmentally aware grant making (average score 2.14). It was noted that workstreams in the pipeline relevant to these areas were likely to be progressed during the next civic year.
10. The BHE Board felt that the provision for up to two Co-opted Members should at least be retained, and that the Board could seek to recruit one or two Co-opted Members with expertise in bridge engineering and/or tourism for the next civic year. Having indicated an interest in appointing Co-opted Members, the Board is asked to confirm its intention to seek Co-opted Members for the BHE Board, to be recommended to the Court of Common Council for appointment.

## **Conclusion**

11. Having considered the matter informally, the Board is invited to agree arrangements for the appointment of Co-opted Members for the BHE Board and its Committees for the next civic year and beyond, to enhance the skills, knowledge and experience of the BHE Board and Committees, in the best interests of the charity.

## **Appendices**

- Appendix 1 – Protocol for Co-option to the BHE Board and Committees

## **Joseph Anstee**

BHE Governance Officer

E: [joseph.anstee@cityoflondon.gov.uk](mailto:joseph.anstee@cityoflondon.gov.uk)

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## **Protocol for Co-option of External Members to the Bridge House Estates Board and its Sub-committees**

**Purpose:** The Bridge House Estates Board's ("BHE Board") Terms of Reference allow for the appointment of external co-opted members to the Board to support and enhance the skills, knowledge and experience of the Board and its sub-committees. This Protocol sets out the process of appointment for co-opted members to the BHE Board and its sub-committees.

### **Appointment Process**

1. Co-opted members of the BHE Board will be appointed by the Court of Common Council upon the recommendation of the BHE Board. The Board will be responsible for conducting the recruitment in accordance with a transparent process for making appointments which, upon the BHE Board's recommendation, has been approved by the Court ("this Protocol").
2. The BHE Board has the authority to appoint co-opted members to its sub-committees, but this must be done in accordance with this Protocol.
3. All appointments shall be made having regard to the skills, knowledge and experience required for the proper discharge of the trustee functions delegated to the BHE Board (and its sub-committees).
4. Whilst being conscious of the skills, knowledge and experience required as provided under paragraph 3, Members should also consider the diversity<sup>1</sup> of the Board and its sub-committees in taking those decisions. The Board should seek to introduce new and talented people from diverse backgrounds who could contribute to the work of the Board and its sub-committees, and who authentically reflect those who are served by, and benefit from, the charity.
5. The recruitment process of co-opted members will be as follows:
  - a. External co-opted positions for either the BHE Board and/ or its sub-committees will be advertised and recruited to in a fair and consistent manner. Applications may be sought by open advertisement or by invitation.
  - b. An assessment of applications will be carried out by the Managing Director of BHE in consultation with the Chair and Deputy Chair of the BHE Board and/ or the Chair and Deputy Chairs of the relevant sub-committees (as relevant to the appointment) to produce a shortlist of candidates.
  - c. An interview of short-listed candidates will then be held before a panel of the Managing Director of BHE, and the Chair and Deputy Chair of the BHE Board (or alternatively any other Member of the Board, or any sub-committee, who may be appointed by the Board in their place).

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<sup>1</sup> "Diversity" in this context is intended to encompass various persons having the protected characteristics as defined under the Equalities Act 2010. This reflects both good practice in the charity sector and the City Corporation's own practices which are considered in this case to be in the charity's best interest to adopt.

- d. A candidate supported by the panel for appointment will then be recommended to the BHE Board who will consider, as relevant, (i) whether to appoint the candidate to a sub-committee of the Board; or (ii) to recommend the candidate to the Court for appointment to the BHE Board.

### **Terms of Appointment**

6. Co-opted external members will be appointed for the length of term advertised for each appointment. Appointments will normally be made on a staggered basis to ensure continuity in the discharge of the Board's and/ or its sub-committees' business over the medium term. Any person appointed to the Board may only serve for a maximum of two consecutive terms.

### **Voting Rights**

7. Co-opted members of the BHE Board and its sub-committees will have full voting rights.

### **Conflicts of Interest & Disqualification**

8. All external co-opted members must fulfil the legal requirements for eligibility to serve as individual charity trustees.
9. Once appointed all external co-opted members must manage conflicts of interests in accordance with the charity's governing documents and any relevant policy for managing conflicts of interests which has been adopted for the charity. Further, all external co-opted members are required to respect the confidentiality of all confidential information shared with them as a consequence of their appointment to the BHE Board and/or its sub-committees.
10. Having regard to paragraph 9, the following persons will be ineligible to serve as external co-opted Members:
  - a. past elected Members of the Court of Common Council or former City Corporation officer/employees;
  - b. close friends or relatives of any elected Member or City Corporation officer/employee;
  - c. any director, trustee, officer or employee of an organisation with which the City Corporation as trustee of Bridge House Estates has a business relationship as principal/client, investor/investee or grantor/grantee.

### **Review**

11. Should the Board recommend any changes to this Protocol, they will be referred to the Court for consideration and approval.

*Approved by the Bridge House Estates Board on: 14 July 2021*

*Approved by the Court of Common Council on: 9 September 2021*

<b>Committee:</b> Bridge House Estates Board	<b>Date:</b> 15 November 2022
<b>Subject:</b> Update on BHE Contingency Funds	<b>Public</b>
<b>Which outcomes in the <i>BHE Bridging London 2020 – 2045 Strategy</i> does this proposal aim to support?</b>	<b>All</b>
<b>Report of:</b> The BHE & Charities Finance Director (representing The Chamberlain)	<b>For information</b>
<b>Report Author:</b> Sachin Shah, BHE Transformation Project Accountant	

## Summary

This report provides an update on the Bridge House Estates (BHE) Central Contingency balances held for 2022/23. It further provides detail of new requests being made against these balances.

Since the last report to the Board in September 2022, two bids have been approved under delegated authority:

- i) £79k additional amount for the approved pay review for staff across BHE.
- ii) £100k to support the development and implementation of the new CRM database for BHE.

## Recommendation

It is recommended that Members, 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 £179k has been approved under delegated authority for the two items included in the summary above (para 5-11).

## Main Report

### Background

1. The annual budgets prepared by departments for the activities of BHE that are within their responsibility do not hold any contingencies. The budgets directly overseen by the BHE Board include central contingencies to meet unforeseen and/or exceptional items that may be identified across the range of activities undertaken by the charity. Requests for allocations should demonstrate why the costs cannot, or should not, be met from existing provisions.
2. BHE's Central Contingency budget for 2022/23 is £850k.
3. In addition to the above Central Contingency, the BHE budget includes specific provisions for various activities as listed below, with further details stated in **Appendix 1**:
  - a. Joint projects with the City Corporation
  - b. Apprentice salaries
  - c. Climate Action Strategy
  - d. Investment Properties – refurbishment of void spaces

- e. Inflationary increases on revenue expenditure

## Current position

4. The uncommitted balances that are currently available for 2022/23 are set out in the table below:

2022/23 BHE Contingency Funds - uncommitted balances 15 November 2022							
	Central Provision £'000	Apprentice costs £'000	Joint Projects with City Corporation £'000	Investment Properties - refurbishment of void spaces £'000	Climate Action Strategy £'000	Inflationary increases £'000	Total £'000
<b>Contingencies:</b>							
2022/23 Provision approved	850	142	50	500	500	1,259	3,301
<b>Total Provision</b>	<b>850</b>	<b>142</b>	<b>50</b>	<b>500</b>	<b>500</b>	<b>1,259</b>	<b>3,301</b>
Previously agreed allocations @ September 2022	(162)	(27)	-	-	(123)	(163)	(475)
Approved under delegated authority post 13 September 2022	(100)	-	-	-	-	(79)	(179)
<b>Total commitments</b>	<b>(262)</b>	<b>(27)</b>	<b>0</b>	<b>-</b>	<b>(123)</b>	<b>(242)</b>	<b>(654)</b>
<b>Uncommitted balances @ 15 November 2022</b>	<b>588</b>	<b>115</b>	<b>50</b>	<b>500</b>	<b>377</b>	<b>1,017</b>	<b>2,647</b>

Detail of amounts previously approved either by this Board or under delegated authority are provided in **Appendix 1** of this paper.

5. In May 2022 approval under urgency was granted by the Town Clerk, in consultation with the Chair and Deputy Chair of the Board, for the value of the original pay offer – estimated to be £120k by the Human Resources team. This was subsequently amended by the City Corporation's revised offers, initially in June and then in September 2022, on behalf of all staff. Following payment to staff in October, the final overall cost of the pay offer across BHE amounted to £242k, allocated to the Inflationary increases Contingency Fund.
6. A recent procurement exercise via the City of London Corporation has been undertaken to commission both a new software package and an organisation to support the Funding Team with its development and implementation. For this financial year the costs are now approximately £115k.
7. In order to ensure business continuity, the new system will be developed and implemented in parallel to the old one, hence why the costs for this year are higher than expected. It is imperative that work commences in this financial year as the existing CRM contract expires in August 2023, and it will take at least 6-8 months to implement the new system.
8. The forecast cost for 2022/23 for this project is £115k, with some costs brought forward from 2023/24 alongside the increase due to the need for parallel running. An amount of £100k has been requested from the Central Contingency Provision and was approved under delegated authority in October 2022. The remaining £15k is funded from within from this year's CRM budget. Subsequent costs will be included in future year's planned budgets as part of the budget setting process.
9. At the time of Board papers submission, three new Contingency Fund requests from the BHE Chief Operating Officer are in the process of being drafted. The first is for the proposed role of BHE Head of People. This role is to provide strategic advice on BHE's people function and served within the charity rather than delivered by the City Corporation. It is anticipated that the funding for the role would be met, in part, by a reduction in the Corporate HR recharges. At present the value of the

reduction has not yet been confirmed. The anticipated contingency request is approx. £30k and therefore will be managed under the delegated authority process to the Managing Director of BHE.

10. The second role is for a proposed Project Manager for Bridges. This role is to provide dedicated project management to the primary objective of the charity. Whilst the role would encompass all five bridges, the role would initially focus on the actions required following the conclusion of the condition survey that is currently taking place at Tower Bridge. The anticipated contingency request is approx. £22k and therefore will be managed under the delegated authority process to the Managing Director of BHE.
11. As reported at the September meeting, the BHE Board will be aware that officers are continuing to progress the agreement of a Service Level Agreement (SLA) with the City of London Police (CoLP). The costs of the policing services provided by the CoLP to BHE are to be met on a cost recovery basis and will be reviewed in-year under the terms of the SLA. The current budget for 2022/23 is £433,900 but additional costs have been identified in-year and a contingency request will therefore be requested shortly. The anticipated costs of the contingency request is currently £150k, with final confirmation of costings being worked through with the CoLP. Given the level of the request, it will be presented to the BHE Board for approval in due course.

### **Corporate & Strategic Implications**

12. Strategic implications: The provision of a suitable contingency budget held by the BHE Board as outlined in this paper support the aims and objectives of BHE's overarching strategy, *Bridging London 2020 – 2045*.
13. Resource implications: nil.
14. Legal implications: nil.
15. Equalities implications: nil.
16. Financial implications: The contingency funds noted within this report are an approved element of the 2022/23 budget held by BHE. Applications to utilise these funds do not therefore create additional demand from the reserves held by the charity.
17. Climate implications: nil
18. Security implications: nil

### **Conclusion**

19. The BHE Board are asked to note the current contingency budgets held by BHE, and the amounts approved under delegated authority, amounting to a total of £179k referenced in paragraphs 5 to 11 of this report.

### **Sachin Shah**

BHE Transformation Project Accountant

E: [sachin.shah@cityoflondon.gov.uk](mailto:sachin.shah@cityoflondon.gov.uk)

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## **Appendix 1 – BHE Contingency Funds 2022/23**

### **BHE Central Provision**

<b>Date Approved</b>	<b>Approval method</b>	<b>Description</b>	<b>Activity</b>	<b>Amount £000</b>	<b>Balance £000</b>
10/03/2022		2022/23 provision			850
		<b>Total provision</b>			<b>850</b>
27/04/2022	Committee	Tower Bridge Project Coordinator	Tower Bridge Operations	43	
27/06/2022	Delegated authority	IT Service Transition Project		47	
01/09/2022	Delegated authority	Funding requirement for the approved TOM proposal	BHE and Charities	72	
21/10/2022	Delegated authority	Funds required for the purchase of a new CRM	Finance Team Funding Team	100	
		<b>Total allocations</b>			<b>262</b>
		<b>Uncommitted balance</b>			<b>588</b>

### **Apprentice costs provision**

<b>Date Approved</b>	<b>Approval method</b>	<b>Description</b>	<b>Activity</b>	<b>Amount £000</b>	<b>Balance £000</b>
10/03/2022		2022/23 provision			142
27/04/2022	Committee	1 x Business Administration Apprentice	BHE Admin	27	
		<b>Uncommitted balance</b>			<b>115</b>

### **Joint Projects with City Corporation**

<b>Date Approved</b>	<b>Approval method</b>	<b>Description</b>	<b>Activity</b>	<b>Amount £000</b>	<b>Balance £000</b>
10/03/2022		2022/23 provision			50
		<b>Uncommitted balance</b>			<b>50</b>

### **Investment Properties - refurbishment of void spaces**

<b>Date Approved</b>	<b>Approval method</b>	<b>Description</b>	<b>Activity</b>	<b>Amount £000</b>	<b>Balance £000</b>
10/03/2022		2022/23 provision			500
		<b>Uncommitted balance</b>			<b>500</b>

### **Climate Action Strategy**

<b>Date Approved</b>	<b>Approval method</b>	<b>Description</b>	<b>Activity</b>	<b>Amount £000</b>	<b>Balance £000</b>
10/03/2022		2022/23 provision			500
06/07/2022	Committee	CAS accelerated year 2 programme		123	
		<b>Uncommitted balance</b>			<b>377</b>

### **Inflationary increases**

<b>Date Approved</b>	<b>Approval method</b>	<b>Description</b>	<b>Activity</b>	<b>Amount £000</b>	<b>Balance £000</b>
10/03/2022		2022/23 provision			1,259
18/05/2022	Under urgency	BHE pay awards estimate		120	
05/07/2022	Delegated authority	May/June 2022 BHE pay awards estimate		43	
06/09/2022	Delegated authority	September 2022 BHE pay awards estimate		79	
		<b>Total allocations</b>			<b>242</b>
		<b>Uncommitted balance</b>			<b>1,017</b>

<b>Total uncommitted balance</b>					<b>2,647</b>
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The 2022/23 BHE Contingency Fund provision is comprised of:

- a) £50k for joint projects with the City Corporation, held to enable smooth decision making for cross-cutting City Corporation projects that affect all three funds, enabling the Finance Committee to consider the impact of the total request. The BHE Board approves its portion of any such joint project.

- b) £142k for the salaries of 4 apprentice posts. Staff can complete a form to apply for funding from the BHE Apprentices Contingency Fund, to be endorsed by their department Director and with final approval being made by the Managing Director of BHE.
- c) £500k of revenue spend relating to the Charity's Climate Action Strategy. This will be funded from the Strategy's overall designated fund of £15m, created following Court approval in March 2022.
- d) £500k to allow for the refurbishment of premises during void periods to improve the property's energy rating and maximise the appeal and therefore the income from potential tenants. These funds will only be utilised if voids increase during the year from that within the original budget.
- e) With current levels of UK inflation higher than in recent years, potential inflationary increases of up to 5% for all BHE operational spend, amounting to £1.3m is provided for. This is consistent with the approach taken for inflationary increases to all funds across the Corporation. BHE departments have been invited to apply for funds to cover the cost of inflationary increases in their budgets should impacts become apparent.



<b>Committee:</b> Bridge House Estates Board	<b>Date:</b> 15 November 2022
<b>Subject:</b> Budget Monitoring: 1 April to 30 September 2022	<b>Public</b>
<b>Which outcomes in the <i>BHE Bridging London 2020 – 2045 Strategy</i> does this proposal aim to support?</b>	<b>All</b>
<b>Report of:</b> The BHE & Charities Finance Director (representing The Chamberlain)	<b>For Information</b>
<b>Report Author:</b> Sachin Shah, BHE Transformation Project Accountant	

## Summary

This report provides a financial update on Bridge House Estates (BHE) activities to 30 September 2022. The charity has generated income of £21.6m to date compared to the budget of £20.7m. The £0.9m positive income variance is driven by the improved performance within Tower Bridge tourism of £1.3m, although this is reduced by a £0.4m shortfall in Investment Property income as explained in paragraphs 2 to 4 of this report.

Expenditure to date is £38.2m, in comparison to the budget of £56.2m. £16.1m of the underspend relates to charitable funding and is a result of delays across various programme strands, including the Anchor Programme, Propel and Grants Test and Discover, detailed in paragraph 8 of this report. Global supply chain issues in materials have led to the HV Replacement project taking longer than anticipated and caused a £0.8m underspend in bridges repairs and maintenance.

## Recommendations

It is recommended that the Bridge House Estates 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 this report.

## Main report

1. This paper reports on the financial position of BHE up to 30 September 2022. Key information is summarised within a financial dashboard summary at **Appendix 1**, with the Statement of Financial Activities at **Appendix 2**. The financial information includes the year-to-date variances, full year budget targets and the latest forecast position for the year.

## Income

2. Income for Tower Bridge tourism activities is £3.7m up to September 2022, £1.3m (27%) greater than budget. Visitor numbers are 17% up compared to budget and the forecast now reflects this year's annual visitor numbers target to reach 601k, an increase of 93k above budget.

3. Given the better-than-expected Tower Bridge tourism income in the first six months of the year, the forecast is now increased to £6.2m compared to the budgeted £4.1m. This includes an increase of £1m of retail sales revenue, incorporating the increase in Jubilee memorabilia sold following the death of Her Majesty Queen Elizabeth. In addition, visitor spend per head increased to £3 per person which is 32% better than prior to the pandemic government restrictions.
4. Property investments income, at £17.6m, is £0.4m behind budget. Rental income is lower than expected due to voids relating primarily to Salisbury House. This will be mitigated by an expected receipt of £0.4m for the early surrender of a lease at Chiswell Street later in the year. Following the latest reforecast, income for the year is now £0.3m lower than budget on account of an initial rent-free period as part of a five-year lease. The latest rental forecast quarterly report is presented at agenda item 26 in this meeting.

## **Expenditure**

5. Charitable activity expenditure on the repair and maintenance of bridges is £8.1m to date, reflecting an under spend of £0.8m compared to budget. This is led by a change in the timeline for the completion of the replacement of the high voltage system at Tower Bridge, as updated at the July 2022 Board meeting, although late information received now suggests that this delay has now been addressed to enable completion by the end of the calendar year. The impacts of this upon the forecast will require consideration.
6. As a result of the expected above delay, there was a knock-on impact to the start dates of other budgeted projects at Tower Bridge, particularly the CO2 fire system replacement which is now expected to commence in 2023/24. The forecast expenditure for the year has been reduced by £3.4m to reflect the updated programme. These impacts will now be reconsidered as a result of the positive news on the HV system project.
7. Within other key projects, the Southwark Bridge Approach Spans refurbishment is due to conclude this year, with the Blackfriars Bridge refurbishment planned to complete in August 2024 - including savings of £200k anticipated due to value engineering in materials.
8. Grant commitments and associated costs are £24.8m to date, an underspend of £16.9m in comparison to budget. Following reviews, grant commitments for the year are now forecast at £56.3m, a reduction of £46.2m compared to budget which is now deferred to be committed across the next three financial years. This is due to delays across various strands, including the Anchor Programme where following consultation with the sector, the start date for funding commitments has been delayed. The launch of Propel has been delayed due to the time taken to build funding plans, with appointing partners taking longer than anticipated. The Grants Test and Discover strand spend is delayed with further internal planning being undertaken as to how this programme is to be resourced.
9. Expenditure in other teams is broadly on target with budget. At Tower Bridge in light of the increased revenue forecast, a number of projects have recently been

approved. These include projects that were deferred during the pandemic, alongside those that will support further income generation. In order to meet the expected increase in retail sales revenue, as noted in paragraph 3 of this report, the cost of sales forecast for stock purchases has increased by £0.5m.

## **Funds**

10. Total charity funds are forecast to be £1,693.6m at the end of this financial year, an increase of £51.6m from the latest approved budget. The unaudited balance for total funds at the end of 2021/22 was £1,720.2m. This forecast assumes nil gains/losses on our financial investments in the year, a position which is being closely monitored.
11. The revised 2022/23 forecast includes an increase to the provision for bridges replacement within the designated fund due to the continuing rising inflation levels and subsequent impact to the cost of materials.
12. As a result of the reduced in-year forecast for grant commitments, the grant-making designated fund balance increased accordingly, with the majority of this spend now deferred across 2023 to 2026.
13. An update on the Contingency Fund balances held is presented at agenda item 8 of this meeting. BHE holds a remaining balance of £2.7m in contingency for 2022/23 at this point.
14. The charity's free reserves, the part of the unrestricted funds that is freely available to spend on the charity's objects, is projected to continue to remain above the minimum target of £90m. Considering the level of uncertainty in the external environment, it is prudent to maintain this approach.

## **Conclusion**

15. The updated forecast reflects an increase of £1.9m to the charity's budgeted income for the year and a decrease of £49.7m in expenditure, resulting in a net increase of £51.6m to total funds held.
16. Included in the updated forecast is the reduction of the 2022/23 grant commitments and associated costs, deferred to the next three financial years, and delays in the sourcing of materials in the High Voltage replacement project at Tower Bridge. These are the key factors impacting the original budgeted spend for the year.
17. Soaring global energy costs, its impact to financial markets and increased costs of living will continue to require regular reviews and reforecasting throughout the year to enable an understanding of the impact of changes across charity funds held.

## **Appendices:**

- Appendix 1 – Financial Reporting Dashboard at 30 September 2022
- Appendix 2 – Statement of Financial Activities at 30 September 2022

## **Sachin Shah**

BHE Transformation Project Accountant

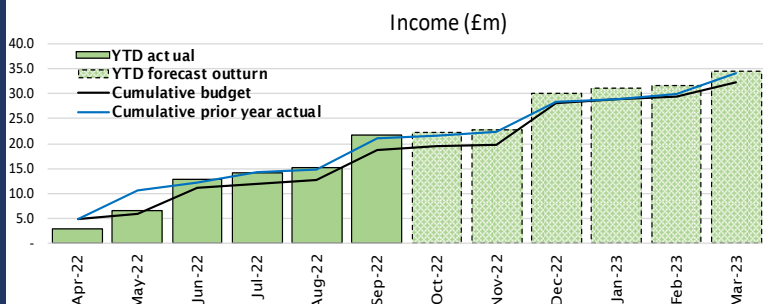
Email: [sachin.shah@cityoflondon.gov.uk](mailto:sachin.shah@cityoflondon.gov.uk)

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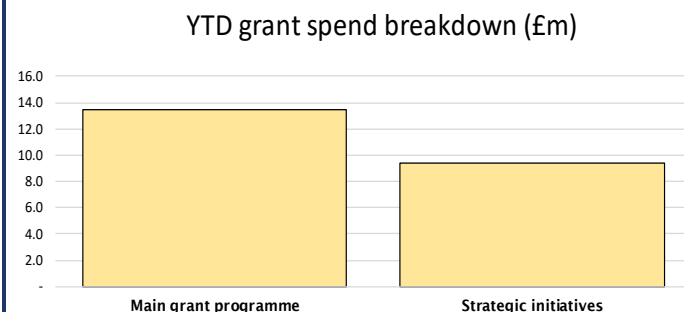
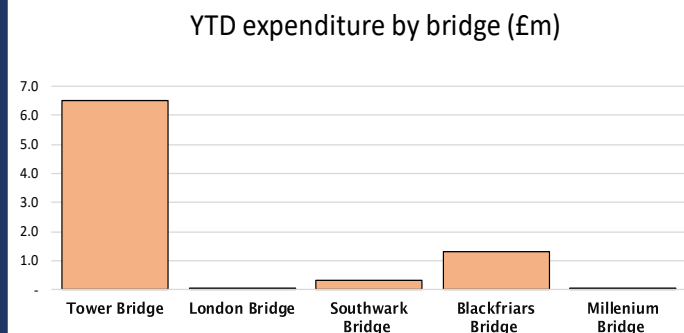
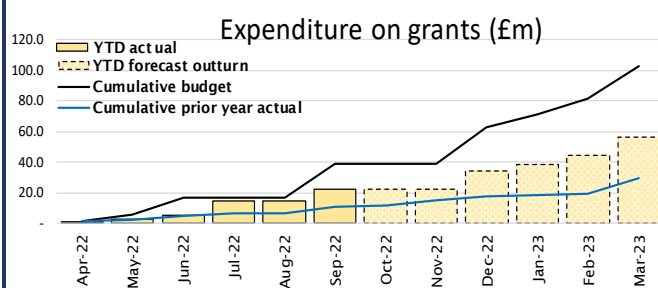
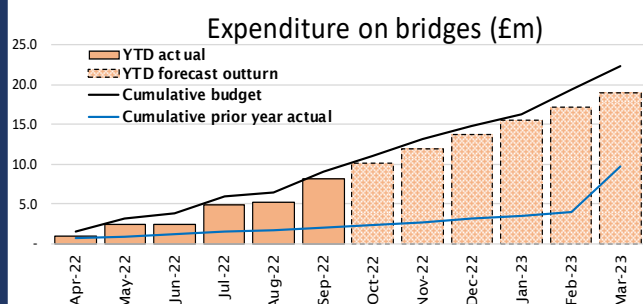
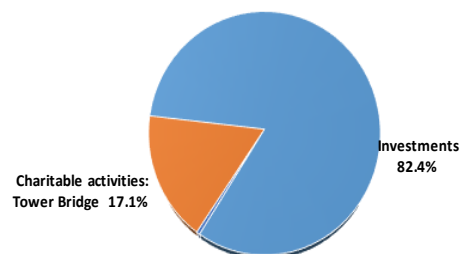
**FINANCIAL DASHBOARD**

**Bridge House Estates**

September 2022



Income mix - YTD actual



**Balance sheet summary**

Assets/liabilities:	YTD actual (£m)
Fixed assets	1,796.2
Current assets	16.3
Total liabilities	(104.2)
<b>Net assets</b>	<b>1,703.6</b>
Charity funds:	
Permanent endowment funds	1,029.9
Restricted funds	0.3
Unrestricted income funds	673.4
<b>Total charity funds</b>	<b>1,703.6</b>

**Income & expenditure summary**

	YTD actual (£m)	YTD budget (£m)
Income	21.6	20.7
Expenditure	(38.2)	(56.2)
<b>Subtotal</b>	<b>(16.6)</b>	<b>(35.5)</b>
Gains/(losses)	-	-
<b>Net movement in funds</b>	<b>(16.6)</b>	<b>(35.5)</b>

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## Appendix 2 – Statement of Financial Activities

1 April - 30 September 2022

	2022/23 year to date			2022/23 full year				2021/22 full year draft actual (unaudited) £m	2022/23 forecast vs 2021/22 draft actual (unaudited) variance £m
	actual	latest approved budget	actual vs budget variance	original budget	latest approved budget	forecast	forecast vs budget variance		
	£m	£m	£m	£m	£m	£m	£m		
Grant income	0.1	0.1	-	0.1	0.1	0.1	-	0.2	(0.1)
Charitable activities - Tower Bridge	3.7	2.4	1.3	4.1	4.1	6.2	2.1	3.1	3.1
Investment income:									
- Property Investments	17.6	18.0	(0.4)	24.5	24.5	24.2	(0.3)	26.2	(2.0)
- Financial Investments	0.1	0.1	-	2.9	3.0	3.0	-	3.9	(0.9)
- Interest receivable	-	-	-	0.1	0.1	0.1	-	0.1	-
- Social Investment income	0.1	0.1	-	0.2	0.2	0.2	-	0.2	-
Total Investment income	17.8	18.2	(0.4)	27.7	27.8	27.5	(0.3)	30.4	(2.9)
Other income	-	-	-	0.3	0.3	0.4	0.1	0.4	-
<b>Total income</b>	<b>21.6</b>	<b>20.7</b>	<b>0.9</b>	<b>32.2</b>	<b>32.3</b>	<b>34.2</b>	<b>1.9</b>	<b>34.1</b>	<b>0.1</b>
Raising funds:									
- Property Investments	(2.8)	(3.4)	0.6	(8.6)	(9.1)	(9.1)	-	(8.4)	(0.7)
- Financial Investments	-	-	-	(6.0)	(6.0)	(6.0)	-	(6.9)	0.9
Total expenditure on raising funds	(2.8)	(3.4)	0.6	(14.6)	(15.1)	(15.1)	-	(15.3)	0.2
Charitable activities:									
- Repair & maintenance of bridges	(8.1)	(8.9)	0.8	(22.4)	(22.4)	(19.0)	3.4	(9.8)	(9.2)
- Tower Bridge tourism	(2.5)	(2.2)	(0.3)	(5.3)	(5.4)	(6.2)	(0.8)	(4.7)	(1.5)
Grants to voluntary organisations	(22.9)	(39.0)	16.1	(102.5)	(102.5)	(56.3)	46.2	(29.9)	(26.4)
Grant & social investment costs	(1.9)	(2.7)	0.8	(6.0)	(6.2)	(5.3)	0.9	(4.6)	(0.7)
Total expenditure on charitable activities	(35.4)	(52.8)	17.4	(136.2)	(136.5)	(86.8)	49.7	(49.0)	(37.8)
Other expenditure - pension costs	-	-	-	(1.1)	(1.1)	(1.1)	-	(2.3)	1.2
Other expenditure - uncommitted contingency	-	-	-	(3.3)	(2.7)	(2.7)	-	-	(2.7)
<b>Total expenditure</b>	<b>(38.2)</b>	<b>(56.2)</b>	<b>18.0</b>	<b>(155.2)</b>	<b>(155.4)</b>	<b>(105.7)</b>	<b>49.7</b>	<b>(66.6)</b>	<b>(39.1)</b>
<b>Net income/(expenditure)</b>	<b>(16.6)</b>	<b>(35.5)</b>	<b>18.9</b>	<b>(123.0)</b>	<b>(123.1)</b>	<b>(71.5)</b>	<b>51.6</b>	<b>(32.5)</b>	<b>(39.0)</b>
Gains/(losses) on investments/pension scheme	-	-	-	93.3	44.9	44.9	-	109.5	(64.6)
Net movement in funds	(16.6)	(35.5)	18.9	(29.7)	(78.2)	(26.6)	51.6	77.0	(103.6)
Funds brought forward at 01 April	1,720.2	1,536.4	183.8	1,675.0	1,720.2	1,720.2	-	1,643.2	77.0
Total funds carried forward	<b>1,703.6</b>	<b>1,500.9</b>	<b>202.7</b>	<b>1,645.3</b>	<b>1,642.0</b>	<b>1,693.6</b>	<b>51.6</b>	<b>1,720.2</b>	<b>(26.6)</b>
<b>Funds of the charity:</b>									
Endowment funds				1,077.3	1,076.1	1,076.1	-	1,030.1	46.0
Restricted funds				-	0.3	0.3	-	0.5	(0.2)
Designated funds:									
- Bridges repairs				36.0	35.9	41.6	5.7	56.2	(14.6)
- Bridges replacement				161.2	183.5	250.8	67.3	191.2	59.6
- Grant-making				133.1	136.1	182.5	46.4	210.3	(27.8)
- Social investment fund				21.9	21.9	21.9	-	21.7	0.2
- Climate action				9.5	14.5	14.5	-	15.0	(0.5)
- Property dilapidations/service charges				0.4	0.4	0.4	-	0.4	-
Total designated funds				362.1	392.3	511.7	119.4	494.8	16.9
General funds				249.3	216.7	132.5	(84.2)	219.8	(87.3)
Pension reserve				(43.4)	(43.4)	(27.0)	16.4	(25.0)	(2.0)
Total general funds				205.9	173.3	105.5	(67.8)	194.8	(89.3)
<b>Total charity funds</b>				<b>1,645.3</b>	<b>1,642.0</b>	<b>1,693.6</b>	<b>51.6</b>	<b>1,720.2</b>	<b>(26.6)</b>
Free reserves				205.9	173.3	105.5	(67.8)	194.8	(21.5)
Minimum free reserves				90.0	90.0	90.0	-	90.0	-

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## GRANTS COMMITTEE OF THE BRIDGE HOUSE ESTATES BOARD Monday, 26 September 2022

Minutes of the meeting of the Grants Committee of the Bridge House Estates Board held at the Committee Rooms, Guildhall and via Microsoft Teams on Monday, 26 September 2022 at 10.00 am

### Present

#### Members:

Paul Martinelli (Chair)  
Deputy Nighat Qureishi (Deputy Chair)  
Alderman Alison Gowman  
Judith Pleasance  
Jannat Hossain (Co-opted Member)  
William Hoyle (Co-opted Member)

#### Also in attendance:

John Griffiths

#### Officers:

David Farnsworth	- Managing Director of Bridge House Estates
Dinah Cox	- City Bridge Trust, BHE
Samantha Grimmett-Batt	- City Bridge Trust, BHE
Geraldine Page	- City Bridge Trust, BHE
Tim Wilson	- City Bridge Trust, BHE
Sandra Jones	- City Bridge Trust, BHE
Jenny Field	- City Bridge Trust, BHE
Nat Jordan	- City Bridge Trust, BHE
Fiona Rawes	- BHE
Joseph Anstee	- BHE

The Chair opened the meeting by welcoming Members and officers, as well as any members of the public or stakeholders observing the meeting via YouTube.

#### 1. **APOLOGIES**

There were no apologies.

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

Alderman & Sheriff Gowman declared her standing interest by virtue of being a Trustee of Trust for London.

Jannat Hossain (Co-opted Member) declared an interest in Item 7 by virtue of employment with The Baring Foundation.

David Farnsworth, Managing Director of BHE, declared an interest in Item 11 by virtue of his role as Chair of London Funders, and advised that he would not participate in this item.

3. **MINUTES**

**RESOLVED** – That the public minutes and non-public summary of the meeting held on 20 June 2022 be agreed as a correct record.

Matters Arising

With regards to the minute in respect of the funding application for London Legal Support Trust, the Chair noted that the BHE Board had agreed the uplifted grant as recommended by the Committee, and thanked Members and officers for supporting the Committee's deliberation.

4. **OUTSTANDING ACTIONS\***

The Committee received a list of outstanding actions and noted the updates provided in respect of the items listed.

**RESOLVED** – That the outstanding actions list be noted.

5. **MANAGING DIRECTOR'S UPDATE REPORT**

The Committee considered a report of the Managing Director of BHE providing an update on key areas of activity and outlining upcoming activities. The Managing Director of BHE introduced the report, and the Committee discussed the updates provided.

Flotilla Event

The Managing Director of BHE advised that the Flotilla event on 24 October had been successful, with a connected charity networking event hosted by BHE on the Tower Bridge walkways. The event was well-attended and represented a helpful use of the charity's assets.

Expected Grant Spend in 2022/23

The Managing Director of BHE drew the Committee's attention to the expected grants spend information provided and assured the Committee that officers were committed to an appropriate balance between distributing funding and undertaking appropriate levels of due diligence.

Philanthropy

The Committee noted that a review of the joint BHE and City Corporation Philanthropy Strategy was underway, and that it was hoped an indicative timeline and further information could be brought to the next meeting.

Cornerstone Fund Round Two

The Managing Director of BHE drew the Committee's attention to the requested decision to allocate additional funds from the Bridging Divides designated grants fund, before providing background to the request. The Committee noted that this matter had not been covered concurrent to the former City Bridge Trust Committee's agreement to continue the programme, in error. In response to a question from a Member, the Managing Director of BHE advised that officers

were confident there were no other programmes requiring such adjustment, and the Committee noted the budget lines set out in the report.

#### Impact and Learning

The Committee noted the Impact and Learning work in respect of the End of Year 4 Bridging Divides Review and work on learning visits. A Member encouraged officers to collate and consider the recommendations from learning visits to develop an understanding of what grantees were telling BHE.

The Chair then drew the Committee's attention to the recommendations, which were agreed.

**RESOLVED** - That the Grants Committee of the Bridge House Estates 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; and
- ii) Agree to allocate £1,823,019 from the Bridging Divides designated grant fund for 2022/23 to the Cornerstone Fund.

#### 6. **SUPPORTING THE CHARITY SECTOR WITH INFLATION**

The Committee considered a report of the Managing Director of BHE recommending a programme of additional support to help current grantees manage cost pressures from rising demand and high inflation. The Managing Director of BHE introduced the report and presented the proposals to the Committee, as well as the wider context and background to the proposal.

In response to a question from a Member, the Managing Director of BHE advised that inflationary pressures had been taken into account by funding officers prior to these proposals, with a 2% uplift included in many grant applications. The Managing Director of BHE also advised that the proposals had been developed following bilateral conversations with other funders and information provided by central government. A Member added that collaboration with other funders would be beneficial, but distributing funding should be a priority.

The Chair commented that this was a positive example of BHE showing leadership, and that the structure and criteria was appropriate, before drawing the Committee's attention to the recommendations.

**RESOLVED** – That the Grants Committee of the Bridge House Estates 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) Agree a programme of additional support (with an estimated total value of £3.5m) to selected grant-holders in the form of one-off unrestricted grants, calculated based on 10% of the funding due over the coming 12 months to help them counter general inflationary pressures and increased demand. Funding to be reserved for:

- a. Awards made under the Trust's open programmes
- b. Current grant-holders whose awards were made on or before 1st May 2022
- c. Those identified by Funding Managers

*Awards to be pro-rated for those with less than 12 months remaining on their funding agreements with CBT.*

- ii) The total value of the programme to be agreed by the Chair and Deputy Chair under delegated authority;
- iii) Individual awards to be approved by the Managing Director of BHE under delegated authority;
- iv) Authorise officers to work with fuel and food poverty umbrella organisations as well as community credit providers to present proposals to the Grants Committee to support Londoners with the impacts of high inflation; and
- v) Authorise officers to work with other grant-makers in the sector to develop a pan-funder response to high inflation.

#### 7. **ALLIANCE PARTNERSHIPS UPDATE**

The Committee considered a report of the Managing Director of BHE providing an update on the Alliance Partnerships programme of work, also reflecting on the success of the programme to date and the quality of the potential collaborative grants pipeline. The Managing Director of BHE introduced the report and drew Members' attention to the key points.

**RESOLVED** - That the Grants Committee of the Bridge House Estates 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) Agree to allocate, in principle, a further £3m of the designated unrestricted income fund for grant making towards "Alliance Partnerships" which meet the criteria set out in this report (bringing the grand total allocation to £18m).

#### 8. **BHE GRANTS COMMITTEE - OFFICER DELEGATIONS**

The Committee considered a report of the Managing Director of BHE inviting a review of the process in respect of officer delegations following a trial of two committee cycles. The Managing Director of BHE introduced the report before inviting views from Members.

Members commented that the trial period had been useful for seeing grant applications progress through the system, but noted that there were limited numbers of interventions from Members, which was indicative of the quality of work by officers. Whilst there were benefits to the additional consultation, Members were content to discontinue the trialled process and revert to the previous arrangements, noting that wider consultation on a given application

could be sought from Members of the Committee on an exceptional basis if this were deemed to be necessary.

**RESOLVED** – That the Grants Committee of the Bridge House Estates 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) Review the current officer delegations process involving the full Grants Committee by written consultation in the exercise of officer delegated authority for grants of a value of between £100,001 and £250,000; and
- ii) Agree that written consultation with the full Grants Committee in the exercise of officer delegated authority for all grants of a value between £100,001 and £250,000 should not be recommended to the BHE Board for adoption within the officer delegated authority framework on a permanent basis.

9. **BUDGET MONITORING REPORT**

The Committee received a report of the BHE & Charities Finance Director (representing the Chamberlain) providing the year-to-date financial position as at 31 July 2022 of BHE Funding Activity and an updated forecast for the financial year ending 31 March 2023.

**RESOLVED** – That the report be noted.

10. **SUMMARY OF BRIDGING DIVIDES\***

The Committee noted a summary of the Bridging Divides programme.

11. **STRATEGIC INITIATIVE - LONDON COMMUNITIES EMERGENCIES PARTNERSHIP (19111)**

The Committee considered a report of the Managing Director of BHE requesting funding of £642,500 over four years for Greater London Volunteering (charity no: 1115303), a registered charity which is the legal entity for London Plus. The Managing Director of BHE introduced the report and presented the proposals to the Committee, which would be submitted to the BHE Board under delegated authority if endorsed.

A Member commented that it was positive that officers had discussed the implications relevant to statutory funding. The Managing Director of BHE responded that the proposals had the backing of statutory partners including London Councils and the Greater London Assembly.

In response to a suggestion from a Member that a review be undertaken of CBT’s position on contributing over 50% of an organisation’s turnover, as there could be further exceptions that could be recommended, the Managing Director of BHE advised that application of this policy had previously been considered on a case-by-case basis, but could be taken away for consideration by officers.

**RESOLVED** – That the Grants Committee of the Bridge House Estates 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) Endorse to the BHE Board a grant of £642,500 over four years to Greater London Volunteering [charity no: 1115303], the legal entity for London Plus, to support the work of the London Community Emergencies Partnership.

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

The Committee 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 Managing Director of BHE introduced the report and presented the proposals to the Committee, which would be submitted to the BHE Board if endorsed. The Committee noted that the grant was conditional on matched funding secured.

**RESOLVED** – That the Grants Committee of the Bridge House Estates 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) Endorse to the BHE Board a grant of £2,004,000 over two years to Do It Now Now CIC towards:
  - a. Onward grant making of core funding to transformational, London-focussed small start-up Black-led Charities and Social Enterprises with an income of between £10k-£50k in Stage One of the Continuum Fund (£960,000);
  - b. Training and Core Support (non-financial support) to London-focussed Black-led CSEs partnering with DINN across all stages of the Fund through cohort-based programmes, peer-to-peer support, and more to develop stability, sustainability, and increased impact of the network (£588,000);
  - c. A contribution to running costs, proportionate to a total estimated London benefit of the Continuum Fund (£456,000)

With the release of funding subject to the condition of:

- d. Confirmation that a further £960,000 in match funding has been raised from other sources towards Stage One onward grant making;

With the exception of:

- e. £150,000 from the allocation to running costs to be released as an initial tranche prior to the fulfilment of the condition at d. towards the initial development of the programme, including capacity to develop opportunities to raise the match funding.

**13. SCHOOL FOR SOCIAL ENTREPRENEURS, MATCH TRADING**

The Committee considered a report of the Managing Director of BHE requesting £388,260 over three years as a strategic initiative to the School for Social Entrepreneurs (SSE), to support the charity's work to build the digital infrastructure for a capacity-building and enterprise development programme for London-based and London-focused social purpose organisations. The Managing Director of BHE introduced the report and presented the proposals to the Committee. The Chair commented that this was an innovative piece which broadened the charity's offering, before noting the 66% five-year survival rate of organisations supported by SSE.

In response to a question from a Member, the Managing Director of BHE confirmed that SSE would be paid to deliver the work and further explained the budget information set out in the report. The Managing Director of BHE also advised that employee pay was in line with usual expectations within the sector and was not disproportionately high.

A Member commented that they had previously dealt with SSE, adding that they felt their work was beneficial and represented significant value for money. In response to a question from another Member, the Managing Director of BHE advised that expected increases in revenue and viability for organisations following their work with SSE represented additional value.

Noting concerns raised, the Chair then drew the Committee's attention to the recommendations, which were agreed.

**RESOLVED** - That the Grants Committee of the Bridge House Estates 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) Approve £388,260 over three years (£16,500; £188,830; £182,930) to the School for Social Entrepreneurs to develop a match trading portal and provide match trading grants to London-focused social enterprises.

**14. LONDON'S GIVING STRATEGIC DEVELOPMENT FUND**

The Committee considered a report of the Managing Director of BHE updating the Grants Committee on the London's Giving strategic initiative and seeking approval for five grants over £250k as part of the London's Giving Strategic Development Fund. In response to a question from a Member, the Managing Director of BHE confirmed that all recommendations had been carefully discussed and negotiated, on the basis that individual schemes within the proposals should receive similar amounts. The Chair noted that certain areas stood out as needing more support in the regular grant funding activity reporting provided to the Committee.

**RESOLVED** - That the Grants Committee of the Bridge House Estates 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) Receive this report and note its contents; and
- ii) Approve the five grants towards London's Giving Strategic Development Fund as recommended:

- Camden Giving - £259,300 over three years
- Barking & Dagenham Giving - £258,500 over 3 years
- Merton Voluntary Service Council - £258,500 over 3 years
- The Bridge Renewal Trust - £250,500 over three years
- Richmond Parish Lands Charity - £254,000 over 3 years

**15. GRANT FUNDING ACTIVITY: PERIOD ENDED 13 SEPTEMBER 2022**

The Committee considered a report of the Managing Director of BHE providing details of: funds approved and rejected under delegated authority since the last meeting of the Grants Committee in June 2022 through to 8<sup>th</sup> September 2022; the remaining 2022/2023 grants budget; grants spend to date and for this meeting by London Borough compared with the Multiple Index of Deprivation; any grant variations that have been approved under delegated authority; and seeking approval for 6 grant rejections and 11 grants over £250,000. The Managing Director of BHE introduced the report, adding that feedback on the format of the report from Members would be welcomed.

With regards to the applications recommended for approval, the Managing Director of BHE clarified points in respect of the applications for Haringey Law Centre and Central England Law Centre in response to questions from Members. The Managing Director of BHE further advised that there was no requirement for fallow periods between infrastructure grants. The Chair then drew the Committee's attention to the recommendations for grant approvals, which were agreed.

With regards to the applications recommended for rejection, the Managing Director of BHE advised that there was a good example of mitigations against unsuitable applications, but that this process was continually reviewed for vulnerabilities or possible improvements. In response to a question from a Member, the Managing Director of BHE advised that the rate of rejections from CBT was comparable to similar funders, adding that it was hoped to increase the visibility of eligibility criteria and questions through improvements to the website. The Chair then drew the Committee's attention to the recommendations for grant rejections, which were agreed.

**RESOLVED** – That the Grants Committee of the Bridge House Estates 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) Receive this report and note its contents;



ii) Approve the following grants as recommended:

- London Legal Support Trust - £362,200 over two years
- Westminster Citizens Advice Bureau - £316,200 over 5 years
- The Felix Project - £300,000 over 3 years
- AFRUCA – Safeguarding Children - £342,250 over five years
- Fine Cell Work - £251,355 over five years
- Lesbian, Gay and Bisexual Anti-Violence and Policing Group - £300,350 over five years
- Haringey Law Centre - £292,785 over three years
- The Vineyard Community Centre - £263,600 over five years
- Partnership for Young London - £369,000 over five years
- Central England Law Centre - £476,750 over five years
- Thames Reach Charity - £256,700 over five years; and,

iii) Approve the rejection of grants as listed in the schedule appended to the report.

16. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

There was no other business.

17. **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.

18. **NON-PUBLIC MINUTES**

**RESOLVED** – That the non-public minutes of the meeting held on 20 June 2022 be agreed as a correct record.

19. **COLLABORATIVE ACTION FOR RECOVERY REQUEST FOR FUNDING TOWARDS INFRASTRUCTURE COSTS FOR LONDON FUNDERS (19552)**

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

20. **UPDATE ON THE BRIDGE PROGRAMME**

The Committee received a report of the Managing Director of BHE.

21. **ALLIANCE PARTNERSHIPS - COMIC RELIEF (GLOBAL MAJORITY FUND) (REF: 19551)**

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

22. **PIPELINE OF STRATEGIC INITIATIVES\***

The Committee received a report of the Managing Director of BHE.

**23. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

**The meeting ended at 11.55 am**

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Chair

**Contact Officer: Joseph Anstee  
joseph.anstee@cityoflondon.gov.uk**

<b>Committee:</b> Grants Committee of the Bridge House Estates Board Bridge House Estates Board	<b>Date:</b> 26 September 2022 15 November 2022
<b>Subject:</b> Strategic Initiative: Do It Now Now CIC (19406)	<b>Public</b>
<b>Which outcomes in the <i>BHE Bridging London 2020 – 2045</i> Strategy does this proposal aim to support?</b>	1,3
<b>Which outcomes in CBT’s funding strategy, <i>Bridging Divides</i>, does this proposal aim to support?</b>	Reducing inequalities, Progressive, Collaborative
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>No</b> (£2.004m funding allocation from BHE designated grant making fund)
<b>Report of:</b> David Farnsworth, Managing Director of BHE	<b>For Decision</b>
<b>Report Author:</b> Nat Jordan, Head of Collaborative Action for Recovery Programme	

## Summary

This report requests 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. Included is onward grant making to Black-led charities and social enterprises (CSEs), training and support for the development of charities engaged in the grants programme and running costs.

It will also contribute to CBT’s reputation as a progressive and collaborative funder, providing DINN with the bedrock from which to leverage investment from other funders, including independent trusts and foundations and financial institutions.

The proposed annual scale of funding is commensurate with collaborative funding awards made through the Alliance Partnerships, and another which the Grants Committee agreed in principle to the incubation of the Baobab Foundation at its December 2021 meeting. Comparatively, DINN is a less established body in grant making than those funded through the Alliance programme, but there is no equivalent longer established independent grant maker led by and dedicated to black communities, due to the very fact of the historic underinvestment in Black and minoritized communities.

Funding is initially recommended over its first two years to enable the establishment and launch of the fund, and to secure further support at scale from other interested parties, with the potential for a further application for continuation funding to be forthcoming nearer the appropriate time once a track record can be further assessed.

## Recommendations

It is recommended that the Grants Committee of the Bridge House Estates 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) Endorse to the BHE Board a grant of £2,004,000 over two years to Do It Now Now CIC towards:
  - a. Onward grant making of core funding to transformational, London-focussed small start-up Black-led Charities and Social Enterprises with an income of between £10k-£50k in Stage One of the Continuum Fund (£960,000);
  - b. Training and Core Support (non-financial support) to London-focussed Black-led CSEs partnering with DINN across all stages of the Fund through cohort-based programmes, peer-to-peer support, and more to develop stability, sustainability, and increased impact of the network (£588,000);
  - c. A contribution to running costs, proportionate to a total estimated London benefit of the Continuum Fund (£456,000)

With the release of funding subject to the condition of:

- d. Confirmation that a further £960,000 in match funding has been raised from other sources towards Stage One onward grant making;

With the exception of:

- e. £150,000 from the allocation to running costs to be released as an initial tranche prior to the fulfilment of the condition at d. towards the initial development of the programme, including capacity to develop opportunities to raise the match funding;

It is recommended that the Bridge House Estates 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:

- ii) 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.

## Main Report

### Background

1. This report seeks support for a recommendation to partner with an exciting emerging organisation to support the access to funding of Black-led charities and social enterprises (CSEs). Most of the onward support is expected to go to Community Interest Companies (CICs) limited by guarantees, as these form the majority of Black-led organisations.

2. CBT has engaged in collaborative funding practices for much of its 27-year history – particularly, but not limited to, its support of London’s voluntary and community sector infrastructure. It has widely been agreed across the sector that collaborative funding approaches are required for a thriving civil society and should form a healthy part of the overall funding ecosystem.
3. If approved, this would see CBT strengthen its commitment to supporting Londoners most impacted by inequality and injustice with a great potential to multiply the impact of onward funding through the leveraging of further funding support through DINN.
4. Racial inequity, and its related barriers to accessing funding for Black and minoritized communities, is now well documented. It continues to lead to poor outcomes for Black and minoritized communities across London and the UK and crosscuts every area within which CBT aims to have an impact, from education, to healthcare, to the justice system, and across the work of civil society generally.
5. In times of crisis, such as the ongoing pandemic and pressures UK households face with energy, food, and other living costs, these inequities are thrown into starker relief with Black and minoritized communities experiencing the negative effects of crises at disproportionate rates. Ubele, for instance, has highlighted that as many as 9 in 10 Black and minoritized community organisations faced closure as a result of the impact of Covid-19<sup>1</sup>.
6. The funding sector is no exception when it comes to replicating the systemic disadvantages faced by Black and minoritized communities. Funders have struggled to achieve a proportionate reach into Black and minoritized communities to their relative population sizes. Amongst funding that does reach organisations led by and for Black and minoritized communities, few have long term strategic funding, and few funders have been explicit in addressing racial inequalities in their strategies<sup>2</sup>.
7. DINN’s own findings are that many Black-led CSEs that are capable of transformational change struggle to achieve their potential due to lack of access to core funding, lack of access to business skills support and mentorship; lack of visibility amongst funders; and lack of active collaboration amongst funders.
8. Some funders, including CBT, are making progress in this area in working through intermediaries, an approach recommended (at least in the short term) in Ubele’s landmark Booska paper<sup>3</sup>, which explored structural racism in the voluntary, community and social enterprise sector and the impact of the pandemic on funding

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<sup>1</sup> Ubele Initiative, 2020: [Impact of Covid-19 on the BAME Community and Voluntary Sector](#)

<sup>2</sup> Baobab, 2021: [A Better Normal: Building scaled, sustained and engaged investment from funders into racial justice in the UK.](#)

<sup>3</sup> Ubele, 2021: Booska Paper: <https://www.ubele.org/our-work/booska-paper>

attitudes in the UK highlighted one such suggestion for how funders can quickly demonstrate their commitment to Black and minoritised communities:

*“Consider establishing fund intermediaries with recognised Black and minoritised infrastructure bodies to support them through formal partnership arrangements in the allocation of funds. This will help to shift funding structures to more participatory systems that work closely with communities that funding is designed to benefit. In this way, direct beneficiaries through their representative bodies, are involved in the allocation of funds”.*

9. A similar recommendation is made by Ten Years’ Time in its roadmap for funders, ‘Racial Justice and Social Transformation: How funders can act’<sup>4</sup>.
10. CBT has worked with intermediaries to achieve greater reach to minoritised communities in its recent history. For example, through its Moving on Up Project in collaboration with Trust for London and the Black Training and Enterprise Group (BTEG)<sup>2</sup>; funding for the Ubele Initiative as a strategic partner supporting the development of the London Community Response (LCR), joining the Funders for Race Equality Alliance, and in committing funding in principle to the incubation and development of the Baobab Foundation through Hackney CVS. Indeed, the London Community Response Fund (as part of the wider London Community Response collaboration) resulted in a significant proportion of emergency funding reached racialised minority led organisations during and following the lockdowns. Much of its success in this arena was due to a formal, close working relationship with equity partners who, as well as providing advice on programme design, acted as intermediaries to directly reach communities to support a greater volume of applications from underrepresented communities, including Black and minoritized.

## **About DINN**

11. Established in April 2019, DINN is a registered CIC, and is user and needs-led. It operates in Africa and the UK<sup>5</sup>, with its UK work focussed on initiatives focused on initiatives with government, charities and business to support the social mobility of Black people. With its unique insight into the relationship between Black-led charities, social enterprises and funders, it is particularly well placed to act as a conduit for onward grant making.
12. It also works as an award-winning (NatWest, Harvard Business School, and others) infrastructure organisation providing capacity building support to charities and social enterprises across the UK. In addition to initiatives for its community of over 1,000 Black-led charities and social enterprises, it is often commissioned to provide capacity building support to individuals and organisations, and has an in-house team of skilled trainers, as well as a network of external experts that it works with.

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<sup>4</sup> Ten Years Time, 2022: Racial Justice and Social transformation: How funders can act: <https://tenyearstime.com/wp-content/uploads/2022/02/Racial-Justice-and-Social-Transformation-2.pdf>

<sup>5</sup> Only a minority, about 5%, of its current activities are in Africa – the vast majority is UK-focussed, and within that, a majority has been London-focussed to date.

13. DINN's 'Futures Board' is responsible for the overall leadership of DINN and is responsible for agreeing the strategic aims, budget, and business plans and overseeing the activities of the organisation. This includes members with experience in leadership development, training, expertise in growth, expansion and supporting community based social enterprises to scale. The Chair, for instance, has previous trustee experience at London charity Hestia, and is the co-founder of a leadership development company.
14. With a background in social policy, DINN's CEO and founder, Bayo Adelaja, has a wealth of experience in developing initiatives to support underserved and underrepresented communities. She has to her name a myriad of accolades including being named amongst the top 100 most influential BAME leaders by the Financial Times and Inclusive Boards (2019), and one of the most influential women in social entrepreneurship in the UK (2018).
15. DINN received funding from CBT through the London Community Response Fund in Wave 4, as core funding to enable the organisational development of DINN as a broker and provider of support to Black-led organisations across London. The £10,000 investment from this grant directly supported the generation of 70% of its £1.3m income for the financial year, demonstrating DINN's capacity to leverage grant funding into further income.
16. As part of the emergency funding response to the coronavirus pandemic, DINN launched the 'Common Call' fund in 2020. Common Call was a grant fund designed to support Black entrepreneurs and innovators in the UK to build and sustain social enterprises. In its pilot, 16 organisations received a total of £50k. In its next iteration, 'Fund 2', £300,000 of onward grant making was distributed, with contributions from Comic Relief's Global Majority Fund, Barclays, National Emergencies Trust, Esmée Fairbairn Foundation, and the Clothworkers' Foundation. Competition across both waves of funding was significant, with 1,038 eligible applications received. With the scale of funding available, just 36 organisations received funding, demonstrating the scale of unmet demand from Black-led CSEs.

### **Proposal: The Continuum Fund**

17. The proposed Continuum Fund's mission is two-fold: for the black-led CSEs eligible to access its funding and for the wider sector of organisations, including funders, that support them. DINN is, and the Continuum Fund will be, unique in the funding landscape as the only funder specifically dedicated to and targeting Black communities. Other initiatives, such as the Baobab Foundation or streams of funding available through more generic funders, tend to have broader focus on racialised communities in general. Whilst such programmes are important in redressing longstanding exclusion from access to funding across a broader spectrum of racialised communities, there remains a need for specific work targeting Black communities which is driven by Black-led organisations that is therefore better able to understand and address specific barriers and experiences.

18. The Continuum Fund has been devised to enable the long-term growth of more Black-led CSEs through a funding “continuum”, which offers a multi-stage programme of funding depending on where a CSE is in its development journey, ranging from core non-repayable grants to repayable zero interest loans and patient debt (that is, long-term capital). Alongside financial support, DINN will offer expert skills and development training to prepare funded organisations for later stages of the fund or further grant or social investment from other sources in the future.

19. The Continuum fund will offer the following funding journey to Black-led CSEs, of which it is recommended that CBT funding focuses exclusively on Stage One:

- I. Smaller Startups Stage: Core funding grants of £10k-£30k will be made to transformational small and start up Black-led CSEs with an income of £10k-£50k
- II. Development Stage: “Impact first” repayable loans of £15k-£50k, focused on supporting Black-led CSEs to develop core systems to manage large grants and loans, targeted at organisations with an income of £50k-£150k
- III. Growth Stage: Targeted at organisations with an income from £150k to £500k with revenue generation as part of their impact strategy, this stage will provide social investment in the form of patient capital based on revenue participation and principal repayment
- IV. Mature Stage: Where CSE income exceeds £500k, introductions will be made to other social lenders.

20. All stages will be supported by a training and development programme for the cohort of funded organisations that provides skills support in key, highly practical areas, with an emphasis on real-time “know how”, rather than “know that” knowledge. Not limited to the production of business plans, development of financial models, or assessing enterprise options feasibility, it will also deliver the following types of content:

- a. Culture change: changing how the leadership and Trustees and leaders think, particularly around accountability, and discipline in delivering activity that generates a surplus.
- b. Entrepreneurialism: skills in creative thinking, identifying, and prioritising opportunities, and developing and maintaining diverse partnerships.
- c. Strategic capability: to formulate and implement plans, adjusting based on external environment business delivery: product development and delivery, including sales and marketing, talent development, and ability to manage staff and contractors for accountability.
- d. Financial literacy: including full-cost, contingencies, and margins.
- e. Alignment with impact: including the ability to balance business and impact priorities at strategic and tactical levels.



21. This combined support offer will address the specific identified barriers that face Black-led CSEs delivering market-based solutions seeking to access investment, which can include: mistrust or a lack of understanding of the language of investment due to historical underrepresentation in any type of investment and a need to develop skills to understand the scale of investment needed, and what is most appropriate and affordable to them. Many ‘early stage’ organisations have a limited track record of revenue generation, and therefore can be seen as too ‘risky’ for investment and can lack assets against which to secure investments. (N.B. the legal structures of CSEs eligible for the programme will be in line with CBT’s own criteria).
22. A theory of change for the Continuum Fund is included at **Appendix 1**, which details the short to long term outcomes and impacts that the fund and the training and support offered alongside will achieve, focussed on the impact on the CSEs themselves rather than the end users. Key outcomes from the fund will include the strengthened core functions of Black-led CSEs, the long-term improvement of income such that the average income gap between Black-led organisations and wider sector is reduced; and that Black-led organisations have increased capacity to plan and develop for the long-term, responding to the needs of service users rather than giving privilege to the criteria (perceived or actual) of funders. (Please note that where DINN’s own documentation uses the term “unrestricted”, it refers to the flexible and adaptive approach to funding that CBT typically refers to as “core funding”, and onward grant making will not be legally unrestricted).

### Continuum – Budget and Fundraising

**Table 1: Budget and Fundraising (5 years)**

	<b>Grant-making</b>	<b>Training (grant-making only)</b>	<b>Social Investment (SI)</b>	<b>Training (SI)</b>	<b>Running costs</b>	<b>Total</b>
<b>Target</b>	£4.15m	£1.55m	£4.00m	£0.90m	£1.80m	<b>£12.40m</b>
<b>CBT request (for first two years)</b>	£0.96m	£0.59m	-	-	£0.46m	<b>£2.00m</b>
<b>Natwest request</b>	-	-	£1.00m	£0.10m (in kind)		<b>£1.10m</b>
<b>Balance to be raised</b>	£3.19m	£0.96m	£3.00m	£0.80m	£1.34m	<b>£9.34m</b>

23. The grant fund itself, a major focus of this recommendation, has a minimum viability level of £300,000 to disburse (supported by £60,000 running costs, inclusive of a training programme). However, whilst this would enable DINN to deliver a funding

programme at a similar scale to the Common Call fund in the pandemic, this would not have the same scope to achieve the strategic and systems-change level at which DINN's ambitions are set. The request under consideration here exceeds that minimum viability level and would place CBT as the first, and a major, contributor to the scheme, at a scale that supports DINN to start to meet that ambition and sector need.

24. DINN is currently engaged in several positive conversations from funders and financial institutions about the potential for investment across the Continuum Fund offer. Many of these conversations remain at an early stage, prior to the submission of an application, including to the Paul Hamlyn Foundation and Esmée Fairbairn Foundation. Due to the early stages of these conversations, officers recommend a condition that the funding sought in this request be released upon the confirmation that match funding of £960k towards the onward grant making component is secured, so that DINN may be able to leverage CBT's support into further commitments from other funders. This would mitigate any risk of reliance on CBT for the programme, which would undermine its long-term, systems change and strategic aims.
25. However, a more developed avenue for contributions towards the programme is a £1m investment currently under consideration by NatWest to contribute to the Social Investment stages of the fund. This fund would be held by NatWest and "ringfenced", for the funding to be provided directly through its own processes to funded organisations, with back-office costs incurred by NatWest, and with investees gaining access to NatWest training and support resources such as the accelerator programme, and mentorship and coaching, equivalent to approximately £100k of further support. This partnership with DINN will support the further development of DINN's expertise in social investment as DINN focusses on developing and delivering the grants offer, while developing its own social investment back office, and to launch its direct social investment offer in late 2023.
26. The requested contribution to running costs is recommended to be applied across the core costs of running the Continuum Fund (that is, not limited to those directly related to the grant-making), flexibility in which will enable DINN to develop the full pathway from Start Up to Growth stages as is appropriate to the growth of the fund. Over the first two years, the proportion requested equates to just under 72% of budgeted running costs. This is proportionate to the London benefit and the contribution will remain proportionate to any potential changes in split in benefit of the fund between London and the rest of the UK: currently, 90% of DINN's grant making has been focussed on London. Whilst the ambitions for the Continuum Fund are ultimately for its availability to Black-led CSEs UK-wide to grow, as 60% of the Black population of the UK is in London, DINN will always have a substantial London focus. Other funders who contribute to the programme will also be expected to give to its running costs, but it is appropriate for CBT in its position as one of the largest independent funders to contribute as a large proportion in the shorter term to support the programme as it first gets established.

27. Costs include staffing a team with experience in developing relationships and delivering grants programmes, including Directors of External Relations, Grants, and Investments. In addition, to these roles, to support a participatory approach to its grant making, costs are included to pay lived experience leaders to work alongside grants assessors and participate in the Grants Panel to ensure that expertise by experience is central to the grant making alongside professional experience. For example, the Grants Panel includes industry experts such as Patricia Hamzahee, a founder of GiveBlack, has worked with the Grants Panel in the previous Common Call Fund. With the national focus that is the ambition of the fund, DINN also plans to engage local community partners to retain understanding of Black communities at the local level, as well as to support the calls for funding to ensure that outreach is successful. Budget will support the time of those organisations to engage in this process.

28. Marketing and recruitment costs are expected to be at the same level in each of the first two years, though the focus of these will shift from initial recruitment and promotion of the initial grants' calls, to a greater focus on promoting and disseminating learning as it emerges from the fund.

**Table 2: Running costs (two years under consideration – note that table 1 above covers the full 5 years; the CBT funding request is for £460,000, with the remainder of the costs below still to be raised)**

<b>Expenditure</b>	<b>Year One</b>	<b>Year Two</b>	<b>Total</b>
Staffing	£210,000	£210,000	<b>£420,000</b>
Grants Panel	£10,000	£10,000	<b>£20,000</b>
Grant assessors and assessment committee	£30,000	£30,000	<b>£60,000</b>
Marketing and recruitment	£25,000	£25,000	<b>£25,000</b>
Community partners	£20,000	£20,000	<b>£40,000</b>
Overheads (inc. CRM and website)	£25,000	£25,000	<b>£50,000</b>
<b>Total</b>	<b>£320,000</b>	<b>£320,000</b>	<b>£640,000</b>

29. All onward grant making with CBT funds will go to London-based and focussed CSEs.

### **Drawdown of funding**

30. As it stands, DINN hopes to announce the fund in January 2023, with an anticipated 3 calls for grant applications throughout the year, which would be the primary driver for the cadence at which funding instalments would be required, alongside the potential for earlier weighting of running costs to support the upfront set up and communications considerations. However, due to the attached condition to this

recommendation, and the unpredictable and often slower pace of external funding decisions, it is difficult to establish an appropriate schedule at this stage. CBT officers will work closely with DINN and the BHE & Charities Finance Team to design the drawdown arrangements such that payments are broken down over the two years and received only in advance of onward expenditure and/or grants commitments.

31. This is apart from an initial tranche of £150,000, recommended to be paid to DINN towards its running costs prior to the fulfilment of the condition of match funding, expected to support the roles of Director of External Relations, the Head of Grants and Investments and the Grants and Investments Manager. Whilst these roles are not expected to be exclusively London focussed in the longer term, the same proportion (of 60%) applied at this stage would present challenges to recruitment and ensuring the relevant skills are brought in house. Should match funding be secured and the balance of funds therefore be released, the overall contribution to running costs would remain proportionate. In the case that it would not, DINN will ensure that these roles are, in the short term, proportionately focussed to London benefit.
32. This initial release of funds will ensure that DINN is appropriately resourced in the early development stages of the Continuum Fund, to ensure that staffing is in place to raise the required match and significantly de-risk the condition for the organisation. This is supported by emerging research that its CEO is involved in at Centre for London's Impact Investing Research Group, and the challenges for raising investment for new organisations (where new programmes amongst existing mainstream funders tends to be preferred to investing). A smaller tranche of the fund (proportionate to the recommendation as a whole) committed by CBT will go some way to addressing the barriers to new funding organisations in establishing themselves as they encounter challenges in finding first supporters willing to commit funds.

### **Financial information**

33. DINN currently receives its income from a mixture of grants and trading income. Since its founding in 2019, its income level has grown substantially as its work has expanded. DINN has spent less than it has earned, resulting in substantial surpluses which have been generated deliberately as part of DINN's growth strategy as it aims to ensure that it has 6 to 9 months expenditure available to support its growth and in recognition of the risks presented in the current state of the economy. The table below shows the reserves level is expected to drop as a proportion of expenditure in 2023; however, the net trend in total funds held in reserve is increasing to support the growth, and the proportion will level off as its growth steadies, and its target is to be in line with policy by 2025/26. Its balance sheet is strong, with an expected net asset position at year end 30 September 2022 of £1.3m, in line with the stated aim to support their growth. Net assets are made up of cash balances and significant deferred income relating to income received in advance of the projects to which they relate.

Year end as at 30th September	2021	2022	2023
	Draft Accounts	Forecast	Budget
	£	£	
<b>Income &amp; expenditure:</b>			
Income	1,060,014	2,305,146	6,348,293
- % of Income confirmed as at	100%	100%	21%
Expenditure	(808,291)	(1,242,604)	(5,584,541)
Total profit/(loss)	<b>251,723</b>	<b>1,062,542</b>	<b>763,752</b>
Operating expenditure	748,868	1,183,398	5,584,541
<b>Balance sheet:</b>			
Net assets/(liabilities)	257,701	1,320,243	2,083,995
<i>Of which:</i>			
Share capital / share premium	0	0	0
Profit & loss reserves	257,702	1,320,244	2,083,996
	<b>257,702</b>	<b>1,320,244</b>	<b>2,083,996</b>
Months' expenditure covered by reserves	4.13	13.39	4.48

34. The recommended grant amount will not exceed 50% of the organisation's income, as per CBT's policy.

## Conclusion

35. The pandemic's highlighting of existing inequity and the concurrent increase in profile of the Black Lives Matter (BLM) movement in 2020 resulted in an upsurge of investment in racialised communities from funders. Two years on, the impetus remains on funders to increase their reach to racialised communities and divest power and resources to organisations led by and for them with direct knowledge and expertise by experience of the challenges facing those organisations.

36. DINN, a "rising star" organisation is designing a programme of funding that meets needs established through that direct understanding, with a long-term vision to support the sustainability of Black-led CSEs by investing both in their work and leadership potential. Learning that emerges from this pioneering programme will be of great interest to CBT and the wider sector.

37. With ongoing challenges in breaking traditional models of funding and power dynamics in the sector, DINN requires bold action from a funder to be the first to commit support and leverage further commitments from those who hold such power and resource. CBT, with its track record of successful "pump priming" of

innovative initiatives is well placed to partner with DINN in the development of this programme.

38. Funding DINN supports CBT's vision - '*For London to be a city where all individuals and communities can thrive, especially those experiencing disadvantage and marginalisation.*' It also supports our PACIER values, in particular the aim to be progressive, inclusive, and representative and provides an opportunity for CBT to be adaptive and observe and learn from a fellow funder operating in new ways.

39. Finally, the Grants Committee's and BHE Board's support facilitates many of the actions set out in the CBT's Race Action Plan, DEI Working Group Action plan, and the Interim Review of Bridging Divides recommendations.

### **Appendices**

- Appendix 1: DINN Theory of Change
- Appendix 2: Common Call – Fund Two: Insights from applications to a Black-focused grant fund

### **Nat Jordan**

Head of Collaborative Action for Recovery Programme

E: [nat.jordan@cityoflondon.gov.uk](mailto:nat.jordan@cityoflondon.gov.uk)

# Common Call Continuum Fund Theory of Change

The Common Call Continuum Fund will be a bespoke, holistic package of finance and support for Black-led Charity and Social Enterprises (CSEs). The fund will offer 'joined up' processes, bringing together existing and new supporters of 'sustainable enterprise', to align efforts to help Black-led CSEs become business ready with access to a wide range of external funding sources including social investment.

The Common Call Continuum Fund is centred on systems theory and the pecking order theory of business finance. Systems theory will enable us to understand the components and dynamics of CSEs systems in order to interpret problems and develop balance intervention strategies with the goal of enhancing *goodness of fit* between individuals, CSEs and their communities. Our systems approach will put local voices in the lead and build on local strengths (rather than focus on problems). The approach will be intentional and adaptable about collaborating across organisations and different stakeholders.

Secondly, the fund uses pecking order theory to determine the funding requirements of CSEs at different stages of their development. Pecking order theory suggests that CSEs will have 'pecking order' preference of funding starting with largely internal funds then moving on to obtaining external funding sources. In other words, the typical CSEs would have a funding lifecycle of first using self-funding and grant funding, followed by subsidised debt followed by market rate debt and finally equity. The interconnectedness and substitutability between different sources of finance are crucial to financing the continuous development of CSEs.

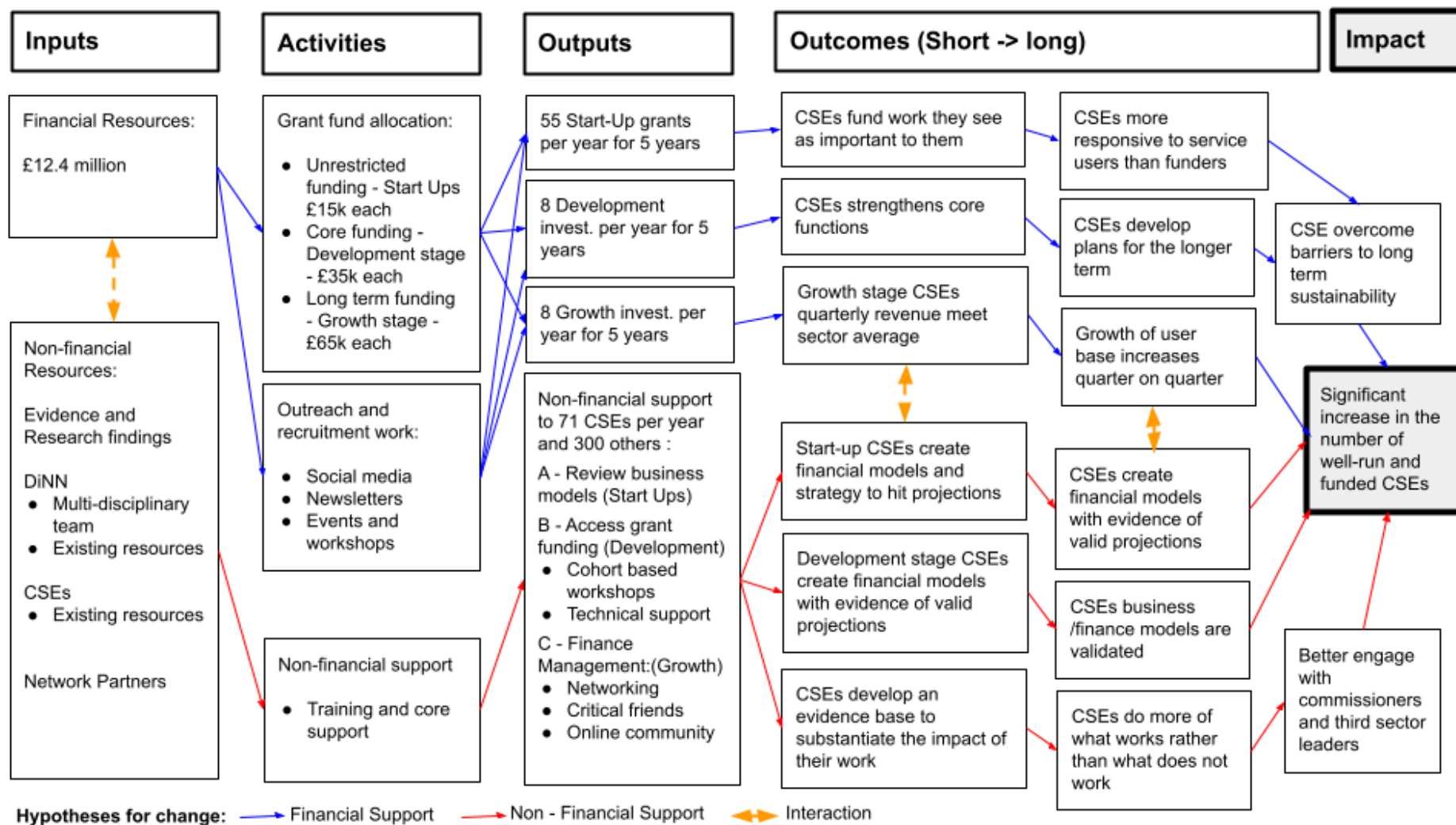
This theory of change focuses on the impact on CSEs rather than on end users. This higher level theory of change goes beyond just funding direct service delivery through supporting CSEs to become more efficient and effective at achieving a single goal. It includes capacity-building work with grantees; fund pilot projects in the ideas that prove CSEs' work and can then be scaled up; provide flexible funding to help CSEs be more responsive to user needs; and/or provide long term funding to enable longer term planning.

The target audience for this fund is Black-Led CSEs deploying market-based solutions, but which struggle to access available social investment because:

- They either mistrust or do not understand the language of "investment" (with founders typically being from communities under-represented in any type of investment, including social investment)
- They typically require skills training to consider how much investment they need and in what form is most appropriate and affordable
- They are often "early stage" with a limited track record of revenue generation
- They often lack assets
- Their business models follow a "low and slow" growth path
- They typically generate low margins
- They are vulnerable to external and internal risks, which are exacerbated by a lack of corporate governance

Provided below is a detailed presentation of the types of inputs, activities, outputs, desired outcomes of the common call continuum fund as well as hypotheses for change, to aid programme design. The assumptions on which the project is based are also provided. The theory of change will serve as the foundation for programme planning, management, communications, evaluation and future fundraising.

Theory of Change





Assumptions	Enablers or Inhibitors
<ul style="list-style-type: none"> <li>● Unrestricted funding enables more innovation among grantees and ensures the success of more projects and programmes.</li> <li>● System change is possible in the short to medium term.</li> <li>● More funders active in the CSE space will improve the prospects of positive and sustainable social change.</li> <li>● CSEs with path dependent grant funding have a preference for social investment sources of finance over other forms of repayable finance.</li> <li>● Grant and support is viewed as helpful rather than an unnecessarily complex relationship.</li> <li>● Power dynamics between funder and grantee are managed appropriately and enables DiNN to take an <i>honest broker</i> role.</li> </ul>	<ul style="list-style-type: none"> <li>● Levels of engagement with the programmes - building relationship, sharing experiences and experimenting with new ideas</li> <li>● Entrepreneurial orientation - autonomy, risk taking, innovativeness and proactiveness</li> <li>● Learning orientation - disposition of grantee to learn programme content</li> <li>● Organisational culture and style of leadership.</li> </ul>

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# **Common Call Fund Two:**

Insights from applications to a Black-Focused Grant Fund

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# Foreword

The UK social sector is shifting faster than ever, the last twenty-two months (2020/21) have been an extraordinary journey for equitable practice in grant-making and social investment. We are seeing more grant-making and on-ward investing into user-led organisations and through more representative distribution partners like ourselves.

[Do it Now Now's](#), Common Call has a fascinating and important story to tell about grant-making that is truly beneficial to the sector. The importance of the Common Call programme and experience cannot be underestimated. First, it is useful to the leaders of Black-led charities and social enterprises who received grant funds and support in extremely challenging conditions, as pressure on the public purse combined horribly with the pandemic to constrict the limited pools of money available. Second, as a Black-focused fund that attracted 1101 applications for funding and 580 applications for infrastructure “funder plus” support in the past 12 months, we must take stock of how Common Call tested long held perceptions about how and through whom frontline minoritised organisations access capital, which is still a live debate.

As with any pioneering initiative, Common Call has not been without its challenges. It was never going to disrupt the boundaries of traditional attitudes towards grant making without navigating tensions and often operating in unknown territories. We simply must tell the full Common Call story and in particular the stories of our grantees. We are committed to doing even more to empower and strengthen the Black-led organisations in our network who have long hoped for, and now benefit from, the existence of a fund like ours in their ecosystem. I know that historically we haven't done enough to tell that story.

From its Pilot to present day, Common Call is a success story. Our sector is better because of it. I believe passionately that this approach to grant making can grow, and key to that growth is the sharing of the experiences of pioneering organisations such as Do It Now Now. During COVID-19, we saw the power of local actors effectively responding to the pandemic and protecting marginalised communities, where top-down institutions had failed. There are many pertinent lessons and benchmarks to consider. We need the sector to put real funding behind the idea that proximate leaders best understand problems and therefore the solutions.

As we start to consider a post-pandemic era and the effects of it, such as the wedge of inequality, local practitioners and marginalised communities on the ground have run out of patience for truism, debates, or lengthy strategic planning processes. They are also out of patience for empty promises to ‘do better’ or ‘examine bias’ without significant shifts in funding and on-ward grant distribution through more representative partners.

As an organisation Do it Now Now has developed insight into the ‘contract of understanding’ between Black-led charities, social enterprises and funders. The organisation is uniquely placed to navigate the expectations of both parties and engender commitment from funders to address the most pressing needs of racial disadvantage in the UK's Black community.

So, what better time than to capture the data and to undertake this analysis and develop recommendations for funders based on the lessons from the Common Call Pilot. I hope you find the outcome as interesting and useful as I do.

*Ugo Ikokuwu*

Director of Investments and Grants



# Introduction

As the title suggests, in this report, we're focusing on the data. Until now, the story of the fund has been told through a statistically unrepresentative dataset. As we come to the close of Fund Two, now with access to two years worth of applications, and interviews with many of the organisations involved, we can now paint a more complete picture.

It's important to remember that Common Call set out to achieve something that many people in the impact sector thought impossible; to persuade Trusts and foundations to reconfigure their funds to create new Black-led specific funding pots and for those funds to operate in tandem with other programmes being open to Black-led organisations.

Prior to Common Call's existence, funding to Black led charities and social enterprises in the sector, while not unheard of, was commonly restricted to well-resourced larger mainstream organisations with evaluation teams and the capacity to maintain relationships with funders. This fund has represented a bold new direction. In that context, we consider both the management and performance of Common Call across two disbursement phases (2020-2021 and 2021-2022).

Black-led charities and social enterprises (CSE's) are as concerned about sustainability as funders, but in different ways. The importance of revenue funding for activities and capital investments for CSEs cannot be overemphasised. This is especially the case following the current pandemic, the devastating effects, as well

as plans towards recovery. Many of these organisations, despite making social and economic impact, have been left in very precarious situations and on the fringes, which could affect their sustainability. Despite the intersectional barriers experienced by Black-led organisations, focused primarily on Black communities in the UK, these organisations have demonstrated resilience as they continue to make significant and transformative impact in underserved communities.

In the first phase of DINN's innovative funding project - Common Call a total of 16 organisations received funding worth a total of £50k. For a sector unused to onward grant distribution through Black-led intermediaries, this was a significant achievement (see [Quick view: learnings from our pilot grant fund - Do it Now Now](#)). The funded organisations supported communities over a period of 6 months, at the peak of the pandemic. This led to diverse outcomes for their communities including, improved general wellbeing, reduced hardships as well as fostering social integration during a period where lockdown measures strained social connections.

At the close of the fund, we found that approximately 60% of the income of the UK's Black-led, Black focused organisations comes from the personal savings and employment income of their Directors, while approximately 20% comes from grants.

Following the success of the Pilot, we are delighted to have received funding from Comic Relief's Global Majority Fund



to provide financial support to Black-led charities and social enterprises who have been disproportionately impacted by COVID-19 in the UK. The £300,000 fund includes contributions from Barclays, National Emergencies Trust, Esmée Fairbairn Foundation, The Clothworkers' Foundation and Comic Relief. Fund Two

is characterised by increased deal flow and deal size, as well as expanding our outreach to Black-led organisations who are making significant impact across several sectors. This will in-turn allow them to expand outreach to their service users and communities while making a significant impact.

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***In the first phase of DINN's innovative funding project - Common Call a total of 16 organisations received funding worth a total of £50k***

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# Improving the Process

## Learning Incorporated from Common Call 1

Between the Pilot Fund and Fund Two, we introduced changes aimed at significantly reducing key barriers associated with fundraising. The aim was to streamline the process while ensuring we created an inclusive due diligence process. The key updates are discussed below.

### Application form

After Common Call's Pilot, post-grant discussions with applicants revealed the need to further streamline the application process. As many of these organisations are under-resourced and don't possess the infrastructure support to build their fundraising capacity. Following this feedback, we reduced the number of questions and paraphrased some of the questions for greater clarity.

We observed the quality of many applications to the Pilot fund were below sector standards, so in Fund Two we ran tailored information sessions, created social media and email based feedback loops to ensure our reachability. We also ran over a hundred 1-2-1 pre-application calls with a Grant Manager to discuss applications process and questions ahead of any completion. This had a significant impact on

the number and quality of applications we received. The feedback from applicants was also very positive and many of them valued the opportunity to speak with a Grant Manager.

### Policy documents

During Common Call's Pilot, we sought to create a more inclusive due diligence process by supporting applicants to create the necessary policies and practices ahead of submission. In Fund Two, we went a step further. In the Pilot Fund, applicants were required to upload copies of several key organisational policies including Safeguarding, Diversity and Inclusion and more as documents as evidence of their adherence to best practice. However, following our review of these documents, we wanted to better understand the practicalities associated with implementing these policies day-to-day. Therefore in Fund Two, rather than ask questions that required a binary response and an uploaded document, we sought a greater understanding for how potential grantees would handle specific events. For example, asking what steps would be taken in the event of a Safeguarding risk. This provided us with the opportunity to examine practices within organisations, while providing organisations the opportunity to re-evaluate their practices.

## Publicising of grant opportunity

In the Pilot, we relied on social media and organisations within our network to promote the funding call. We received a total of 483 applications. This was spread across the UK, however, a large percentage of the applications were from organisations based in England with a high percentage from London. As a result of our learning from Common Call's Pilot, one of our key goals for Fund Two was to ensure a much more diverse geographical spread of applications to the fund. We were able to achieve this through a number of ways. We capitalised on many of the relationships we had formed in the 12 months since we entered the grant-making sector as a funder. We also worked in collaboration with a number of regional partners and infrastructure organisations who co-hosted events with us. We developed regional partnerships and referral routes. Others listed our grant opportunity on their websites, or sent out a promotional email to their entire network of organisations. This was in addition to the press coverage we received in large part due to the efforts of our primary funder, Comic Relief. In total, we received 836 Expressions of Interest for Common Call Fund Two. We analysed the archetypes of organisations between the two funding calls and realised that there were fewer sole traders and for-profit businesses proportionally represented, although our funding criteria was flexible and open on the types of legal structures we invested into.

### Grant amount

Considering the limited funding awarded to Do it Now Now to disburse in Common Call's Pilot Fund (£50,000), our aim was to maximise outreach while making an impact. As a grant-funded impact delivery

organisation (providing training in financial inclusion, leadership skills, employability skills and entrepreneurship) to thousands of Black people year-on-year, we know that even small grants can make a positive and significant impact on an organisation's sustainability. For example, small grants can be deployed by organisations in digitising their impact delivery, hiring a strategist to consult on a particular problem, or investing in their customer relationship management (CRM) software. Therefore, we advised potential applicants that awards would be between £1k and £3k. The average ask for that pot of funding was £2.2k. However, following the quality of applications, and the needs of applicants, we felt that although not a huge amount, awarding £3k to grantees would likely have a transformational impact on their organisation.

Based on interviews and quantitative data collected through the process, we knew that Black-led organisations applying to the fund were spending out-of-pocket on things that had not traditionally been welcomed in grant applications; core costs, staff costs, capital costs. With this in mind, we increased the lower asks and requested new budgets that included key costs that they habitually paid out-of-pocket. Following that process, we awarded £3k to a total of 16 organisations, deploying £48k in total. Based on the identified needs and an increased pot of funding for Common Call Fund Two, we decided to set grant amounts of £5,000 OR £12,500. Organisations could apply for either sum, based on eligibility as stated in the published guidelines.

We encouraged organisations to state the real cost of running their impactful interventions. This is because of the current pandemic, with reduced/loss of income/ disposable income it has become increasingly difficult to fund projects personally. In our upcoming Learnings Report we will investigate what effect this change had on the grantees and applicants. While it is not inherently negative that founders and directors are donating money to their own organisations (on average 60% of the organisation's turnover), it becomes negative when we investigate the compounding factors. In the midst of a pandemic born financial crisis it is important to remember that:

- **Black people are the least likely racial group to have a combined household income of over £2000, as of March 2020.**
- **The households most likely to have a weekly income of less than £400 are from Black ethnic groups, at 35%.**
- **19.6% of the Black population lives in the most economically deprived parts of the country, the highest of any racial group to be concentrated in deprived areas.**
- **14.7% of Black people also live in the most employment deprived parts of the country, again the highest of any racial group.**

The above figures are all according to the most recent reports by the [Office of National Statistics](#) who also state that 45% of the Black African population in the UK is living in poverty.

As an organisation that is both funded and funder, our start in this sector is not at all dissimilar from the dire financial constraints many of our grantees and applicants, CEO Bayo Adelaja has shared in articles and podcasts about her disbelief and utter relief upon [Do it Now Now](#) being able to pay a modest salary to help her transition into 40 hours a week on the organisation as opposed to 40 hours a week on Do it Now Now and 30 hours a week as a freelancer with demanding clients.

The sector cannot continue to expect people who are already experiencing the brunt of what society has to offer to sacrifice what is in hand to intervene for themselves and others. The promise of the impact sector is that it does this work on their behalf without asking them to sacrifice more than what is sensible or safe.







# Key Findings

## Number of Applications

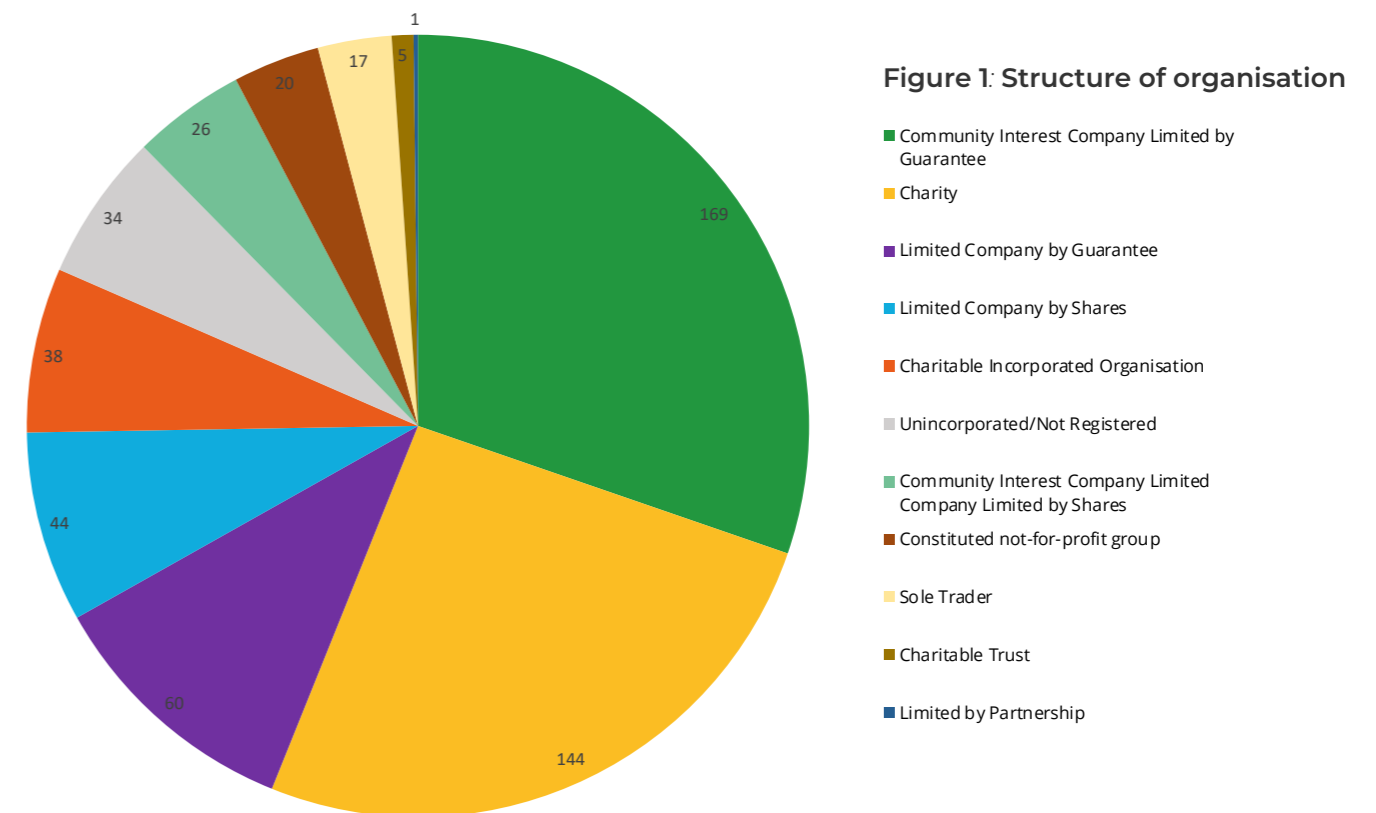
A total of 836 organisations expressed interest in the funding call. Of this number, 601 submitted and 235 organisations did not complete their applications. Our research reveals that there are two major factors responsible for this;

**Lack of staff capacity, time and the need to direct resources where urgently needed.**

**Perception that they will be competing for the same oversubscribed pot of money.**

Many Black-led organisations are typically micro and small. This means that only a few individuals carry out the day-to-day activities of these organisations, leaving little or no room for fundraising which typically requires expertise that lived experience leaders do not possess. Secondly, owing to the limited funds available (£300K) and the number of Black-led organisations across the UK, the organisations that did not complete the application weighed the opportunity cost of applying to a fund without proper training in bid-writing and full awareness of the funding landscape over spending that time supporting their communities and continuing to sacrifice their own personal finances to do so.

## Structure of Organisations

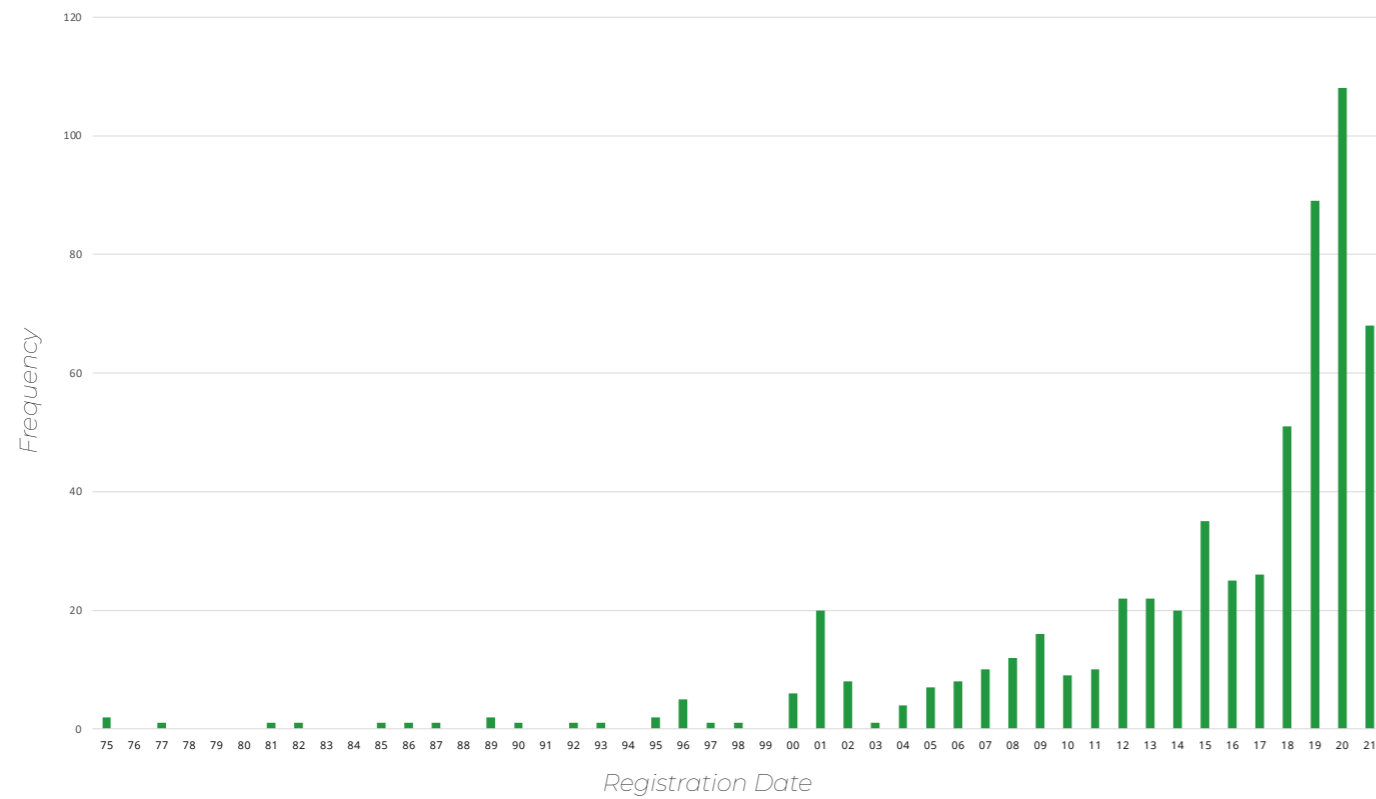


As shown in the figure above, the majority of the organisations that applied to Common Call 2 are Community Interest companies (CIC) limited by guarantee, followed by charities, while companies limited by partnership have the least representation. See Tables 5 and 17 in the Appendix.

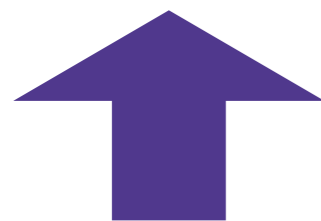
## Year of Registration

While Common Call Fund Two was open to unregistered organisations, we noticed a wide variation in the years organisations were registered which ranged from 1975 to 2021. The figure below presents the number of registrations between 1975 to date, based on the 601 applications received (For more details, see Table 1 in the Appendix).

Figure 2: Year vs number of registrations

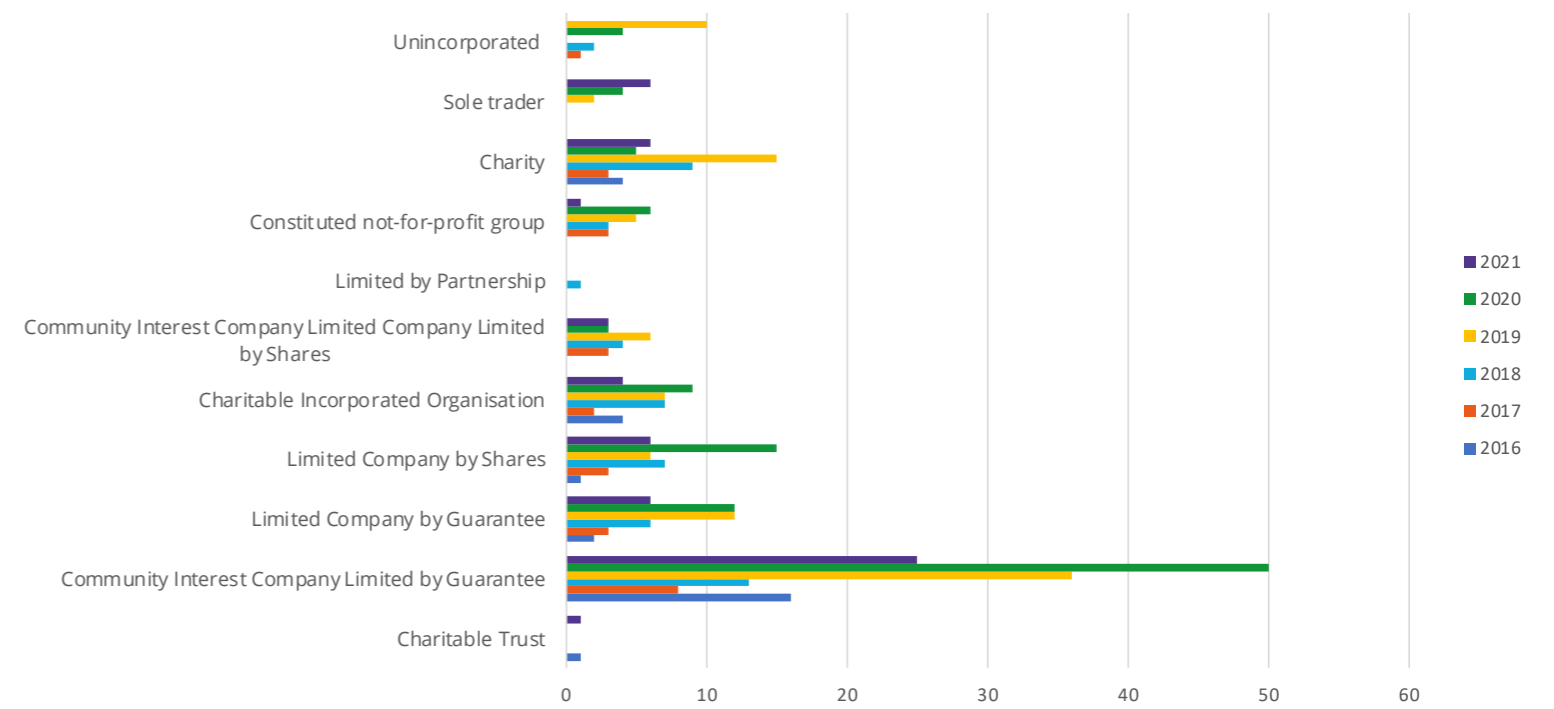


There has been an increase in the number of registrations since 2016, with the highest number of registrations (108) in 2020. This represents a 21.35% increase from registrations in 2019 (89). It is however not surprising, considering the role civil organisations played at the peak of the pandemic, supporting communities. The figure across shows the breakdown of registration by year and structure of organisation (see Table 2 in the Appendix).



**21.35% increase from registrations in 2019**

Figure 3: Structure of organisation vs Year of registration



As more Black people are running community projects, businesses and groups have come to discover the increased need for their services and the finance gap between their personal contributions and what is needed, many are seeking to engage in the formal funding system for the first time. It is expected that more registrations will take place in 2021.





### Nation vs Number of Applications

The number of applications in Common Call 2 (601) represents a 33.26% increase from Common Call's Pilot Fund (451 applications). (See Table 3 in the Appendix).

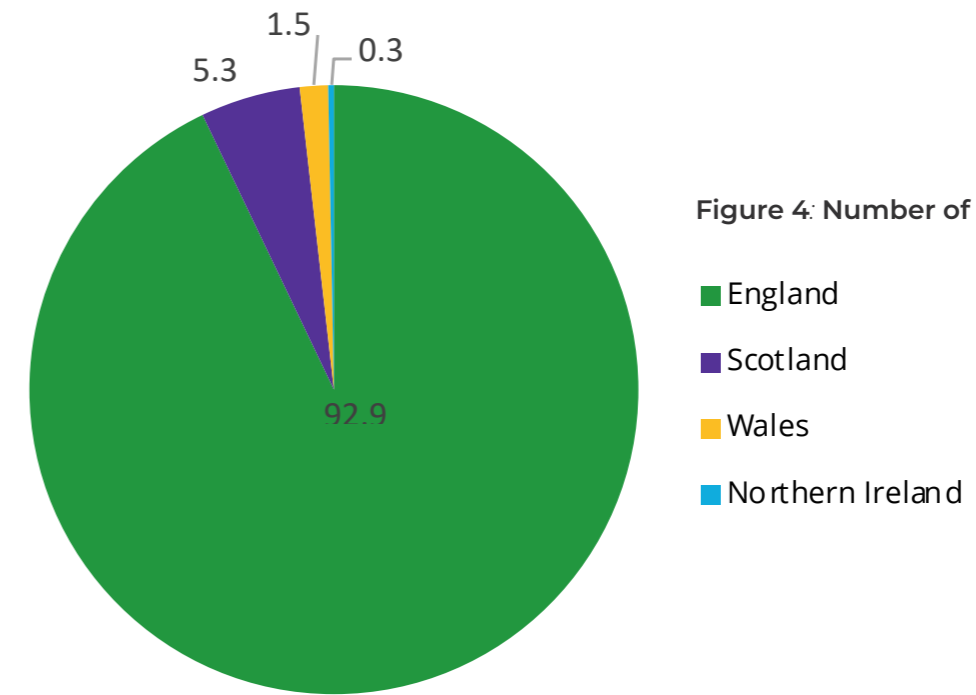


Figure 4: Number of applications per nation

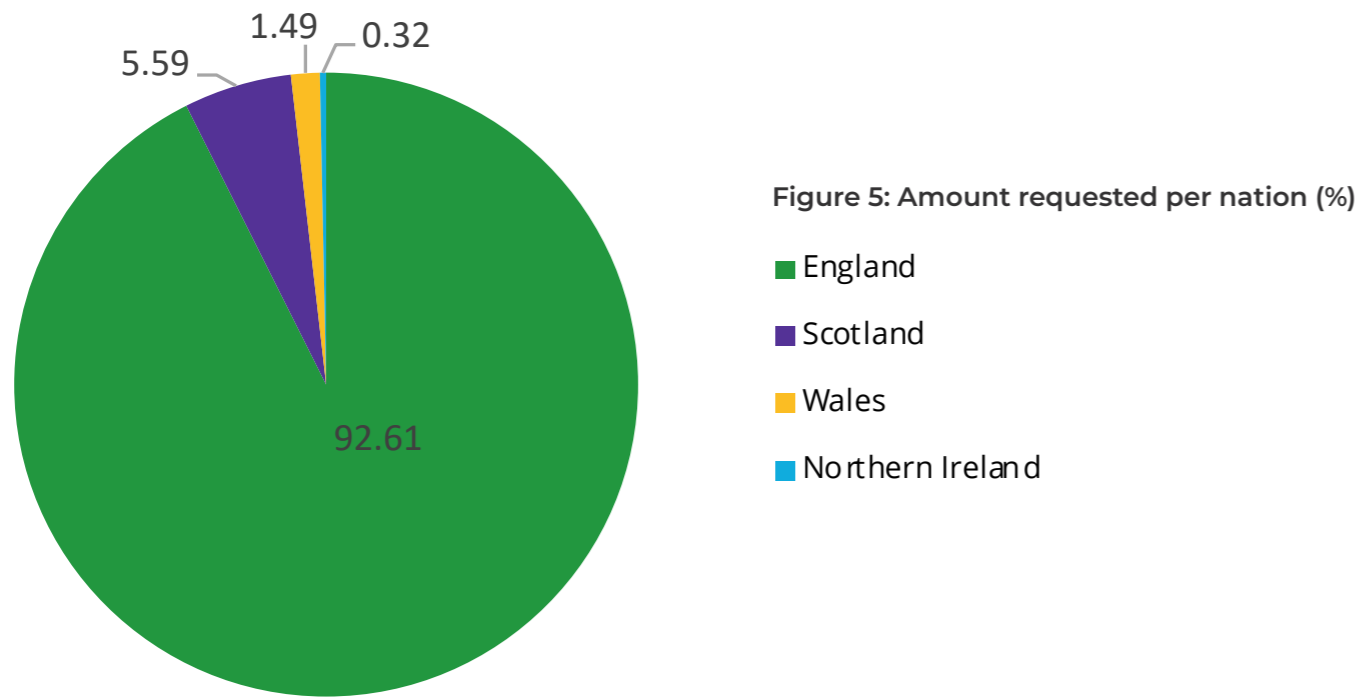
Additionally, there was a marginal increase in the number of organisations applying from outside England compared to Common Call's Pilot Fund. For instance, we received 32 applications from Scotland and 9 from Wales, compared to the year before when we received 3 from Scotland and 1 from Wales. For Northern Ireland, the number of applications dropped from 9 to 2. The reasons for this are being explored and will be presented in our next report. However, plans are underway to expand the number of Black-led organisations within our network and promote a more national outlook. Focus will be on Scotland, Wales, and Northern Ireland while building on our network in England. The figure above shows the spread of submitted applications across the UK (based on nations). As shown in the figure, England has the highest number of applications, 93% with Scotland at 5%, Wales 1% and Northern Ireland, less than 1% (0.0033%).

### Amount Requested

The total amount requested (£5,547,500) is significantly higher than that of the Common Call Pilot Fund (£1,300,000) representing a 327% increase. Clearly, the current demand for grant funding exceeds the supply of £300,000. Breakdown of demand across nations is as shown in figure on page 18. (See Table 4 in the Appendix).



**327% increase of funding requested overall from the Common Call Pilot Fund**

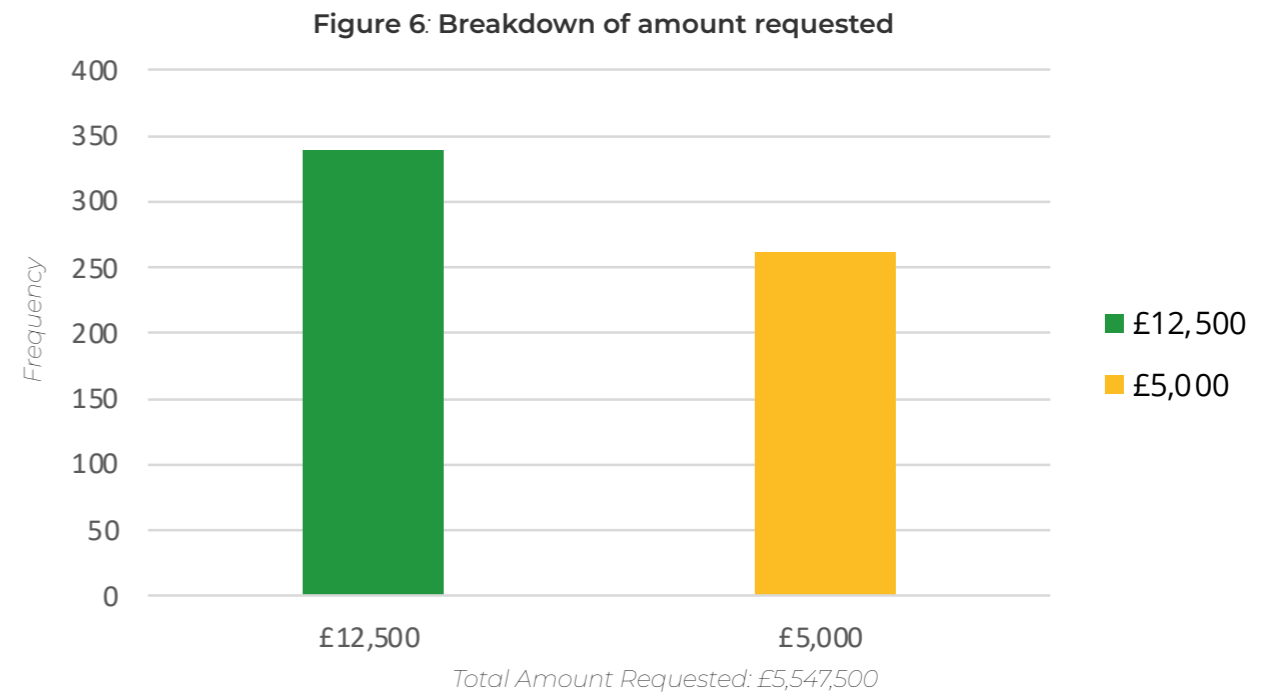


It is unsurprising that the request from England (£5,137,500) is significantly higher than the cumulative amount (£410,000) from other nations (Scotland: £310,000; Wales: £82,500 and Northern Ireland: £17,500). This is considering the ratio of applications across nations as well as the demographic breakdown of the Black communities across the UK, with England accounting for 60% of the entire Black population in the UK. However, as mentioned previously, we are working towards capturing more Black-led organisations across the UK.



## Breakdown of Amount Requested

Unlike Common Call's Pilot Fund, in which organisations could only apply for £3,000, under Fund Two, organisations could apply for 2 strands - £12,500 or £5,000 with limitations on which could be chosen based on their registration status and income over 12 months prior to the application. Breakdown of the amounts requested is shown in the figure below. (See Table 19 in the Appendix).



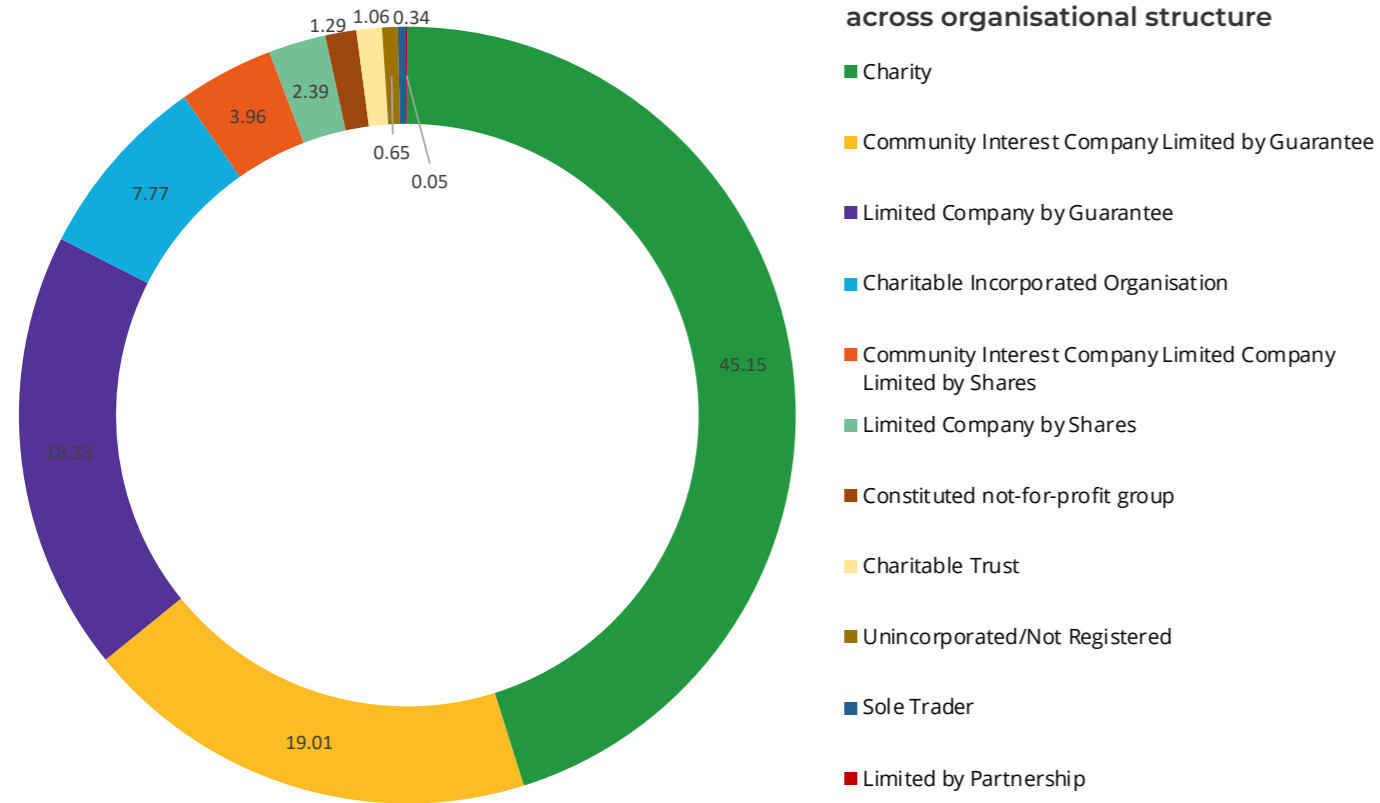
56% of organisations requested £12,500 and 44% requested £5,000. Again, it is not surprising that more organisations applied for grants of £12,500. This reflects the demand for grants for the delivery of support to Black communities on a sustainable basis as previously stated. Preliminary discussions with organisations suggest that some organisations opted for £5,000 despite being eligible for £12,500, as a means to increase their chances of securing grants.

**Funding request from England is significantly higher than the cumulative amount from other nations.**

## Income

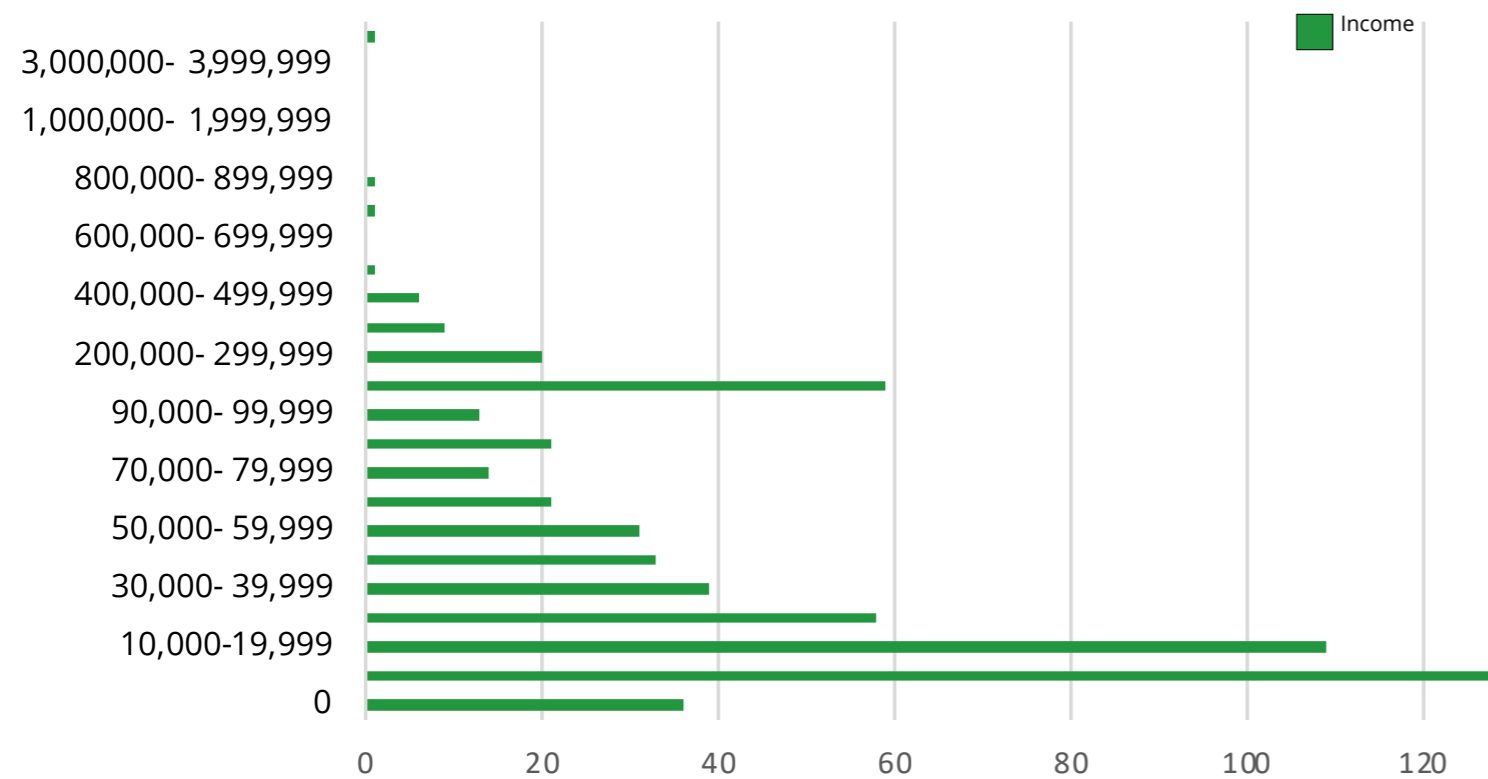
The income of the 601 organisations that completed their applications amounted to £38,665,056.57 in the past 12 months. As shown in Figure 7 on page 20, charities had the highest amount of income, representing 45% of the total income received. The second highest income was reported by CICs limited by guarantee, representing 19% of the total income received. Next is companies limited by guarantees representing 18% of the total income received. Income from charitable incorporated organisations amounted to 8% of the total income received. Limited by partnership organisations had the least reported income (0.05%). (See Table 6 in the Appendix).

**Figure 7: Breakdown of total income across organisational structure**



It is worthy of mention that the total income received by these organisations could potentially mask the level of income received by individual organisations in the past 12 months. The figure below provides an overview of income levels (see Table 7 in the Appendix).

**Figure 8: Income range vs Number of Organisations:**



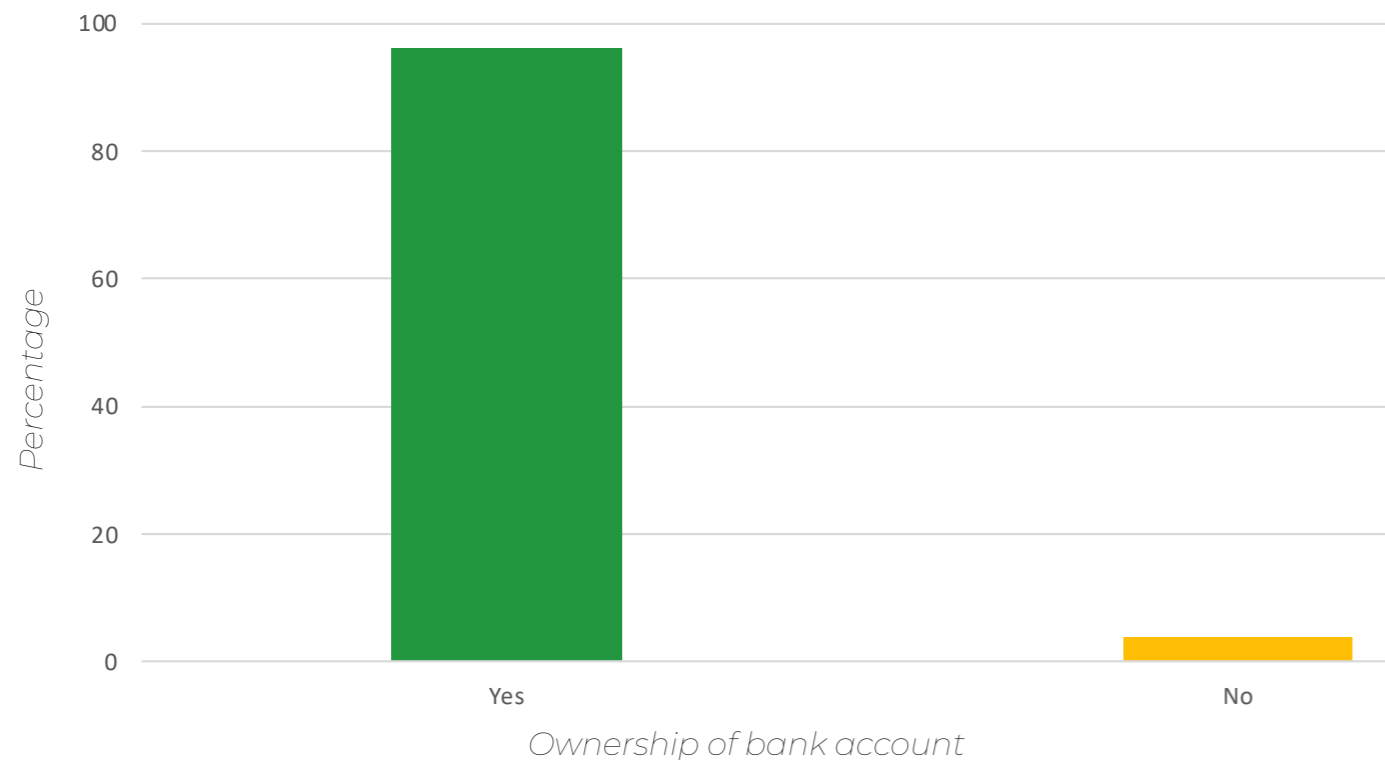
It is worthy of mention that there is only one large organisation in our sample. However this is not a fair picture of the spectrum of the entire Black community's income range as the call for Common Call Fund Two specifically states that we would only be funding organisations with an income under £500K.

As shown in Figure 8 on page 20, 36 organisations did not receive any income during the period under review, 128 organisations representing 21.23% had income of up to £10,000 and 109 organisations representing 18.1% had income of between £10,000 and £19,999. 59 organisations represented 9.8% reported income between £100,000 to £199,000, very few organisations reported income above £200,000 in the past year. Our findings elicit concerns over the sustainability of 273 organisations (45.4%) who earn less than £19,999 annually. Evidently, apart from organisations being underfunded, there is a wide income gap, highlighting the challenges faced by organisations whose incomes are above £250,000 (a typical cut off by funders for small grants) and those with incomes of greater than £250,000 but less than £500,000. Due to funder cut-offs, these organisations could be systematically excluded from accessing grants, because as organisations grow past a certain income threshold, the funders that supported them are unable to provide grants any longer due to eligibility criteria in terms of income threshold. Preliminary findings indicate that there is not enough support from the sector to ingratiate Black led organisations into social investment to help them bridge that gap. This will be further explored, and findings presented in a future report.

## Ownership of Bank Accounts

Our findings show that though 96% of the 601 organisations that completed Common Call Two funding applications have bank accounts, 4% do not. Considering the importance of financial inclusion for individuals, communities, and enterprises, we will examine the factors responsible for non-ownership of bank accounts. Thereafter, we intend to work with organisations who do not currently have a bank account, as well as financial institutions to explore how identified barriers can be addressed. More specifically, we are interested in the effect of non-brick and mortar banks (challenger banks) on fundraising activities. This is especially as most funders require the organisation to have a bank account as well as two signatories. This is not possible with challenger bank accounts who typically accommodate only one signatory (see Table 12 in the Appendix).

Figure 9: Ownership of bank account



## Sources of Income

Equally important is the source of income. Analysis reveals that the income of Black-led organisations is derived from multiple, often overlapping sources including grants, bank loans as well as personal savings of Directors.

352 organisations reported income from 'Grants Only', Charities were the most represented (39.2%). Next is Community Interest Companies (28%). Again, this is unsurprising based on the number of organisations with this structure and requirements of funders especially with respect to asset lock. Next is Charitable Incorporated Organisation with 10.2% reporting income from Grants Only. While not surprising, it is worthy of mention that companies limited by shares and partnership who reported income from grants only accounted for 0.9% and 0.3% respectively. This suggests that regardless of social objectives and impact, organisations with these legal frameworks/structures do not typically attract/receive grants arising from the legal structure of their organisations. Funders typically request asset locks in place and where this is not the case, irrespective of social objective and impact, it becomes a challenge. We will explore this further in an upcoming report.

## 96% of the 601 organisations that completed the funding applications have a bank account



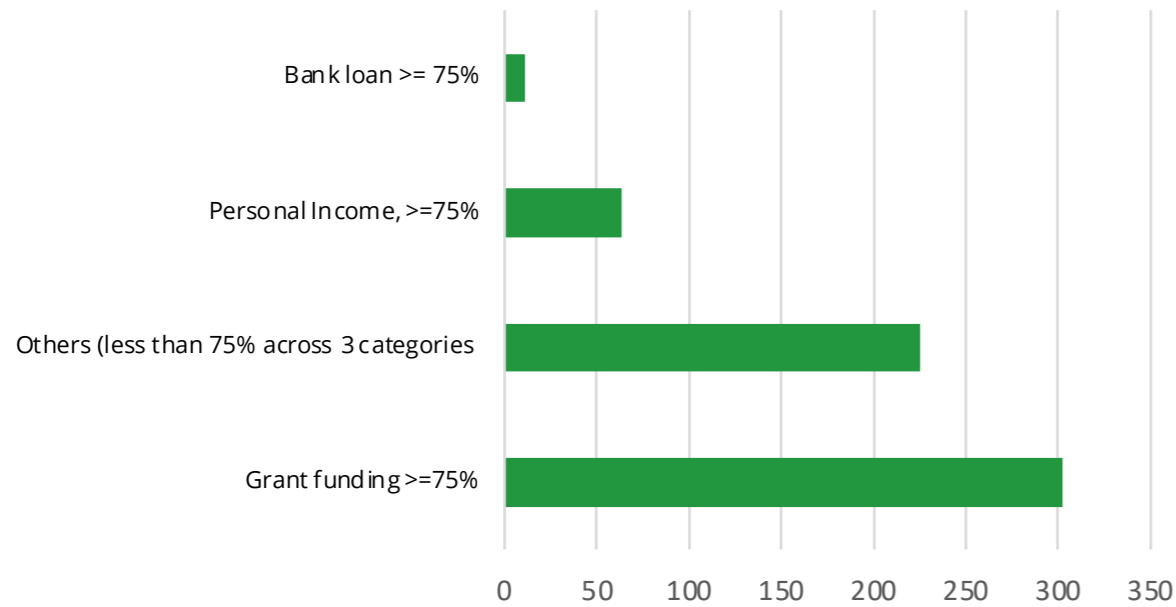
## Key Findings on Breakdown of Top Income Sources

Findings from our analysis indicate that there are overlapping sources of income (For more information, see Table 13 in the Appendix). Generally, grants represent a substantial source of income for Black led organisations. 119 organisations, representing 19.8%, reported that 100% of their income were from grants, while 125 organisations, representing 20.8%, had no income from grants. Additionally, 393 organisations representing 65.4% did not report any income from the personal income and savings of Directors, 54 organisations representing 8.99% derive 100% of their income from personal income and savings of Directors and Management Team, as well as from PayDay Loans. This affects the general income of the Directors who are essentially funding projects and supporting communities through personal sacrifice. It is remarkable that 93 organisations, with social missions are funded solely from the personal income of Directors, Trustees, and Management team. Most of the organisations in that reality are Limited Companies by Shares, Unincorporated Organisations and Community Interest Companies Limited by Shares. Income from Bank Loans are not as common as income from grants and personal income/savings. For instance, only 4 organisations representing 0.7% reported 100% income from only Bank Loans.

## Breakdown of Top Income Sources

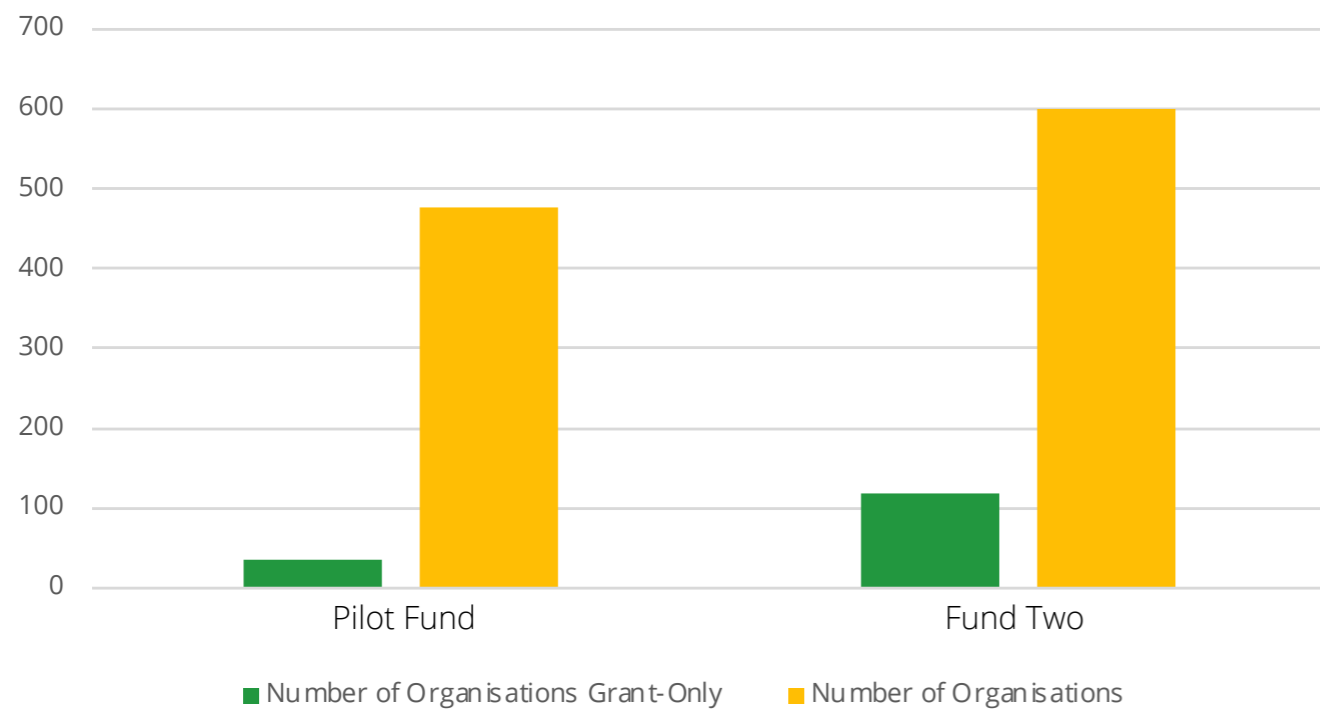
Three major sources of income are identified. Grants, Bank loans and Personal savings, with income obtained from 'Grants only' accounting for 58.6% of total annual income. As there are overlapping sources of income, we were interested in sources of income that represented over 75% of organisations total income across the three main identified income streams. As shown in the figure below, grants represent the highest source of income (75% and over) while bank loans had the least. (See Table 15 in the Appendix).

Figure 10: Source of income 75% and above



Findings from Common Call One and Two suggest there has been an increase in income from grants funding. This is shown in the figure below. (See Table 16 in the Appendix).

Figure 11: Common Call Pilot Fund and Fund Two: Income as Grants only



Preliminary analysis suggests that there are several factors responsible for this. These include increased awareness, availability of more grants and increasing focus on grant funding for improved income. Furthermore, corporations have not rebounded in terms of streams of income.



## Outcome Areas

Findings indicate that organisations work across several outcome areas (see Table 8 in the Appendix). For this analysis, we were interested in their primary outcome areas. Breakdown of outcome areas is as shown in figure below.

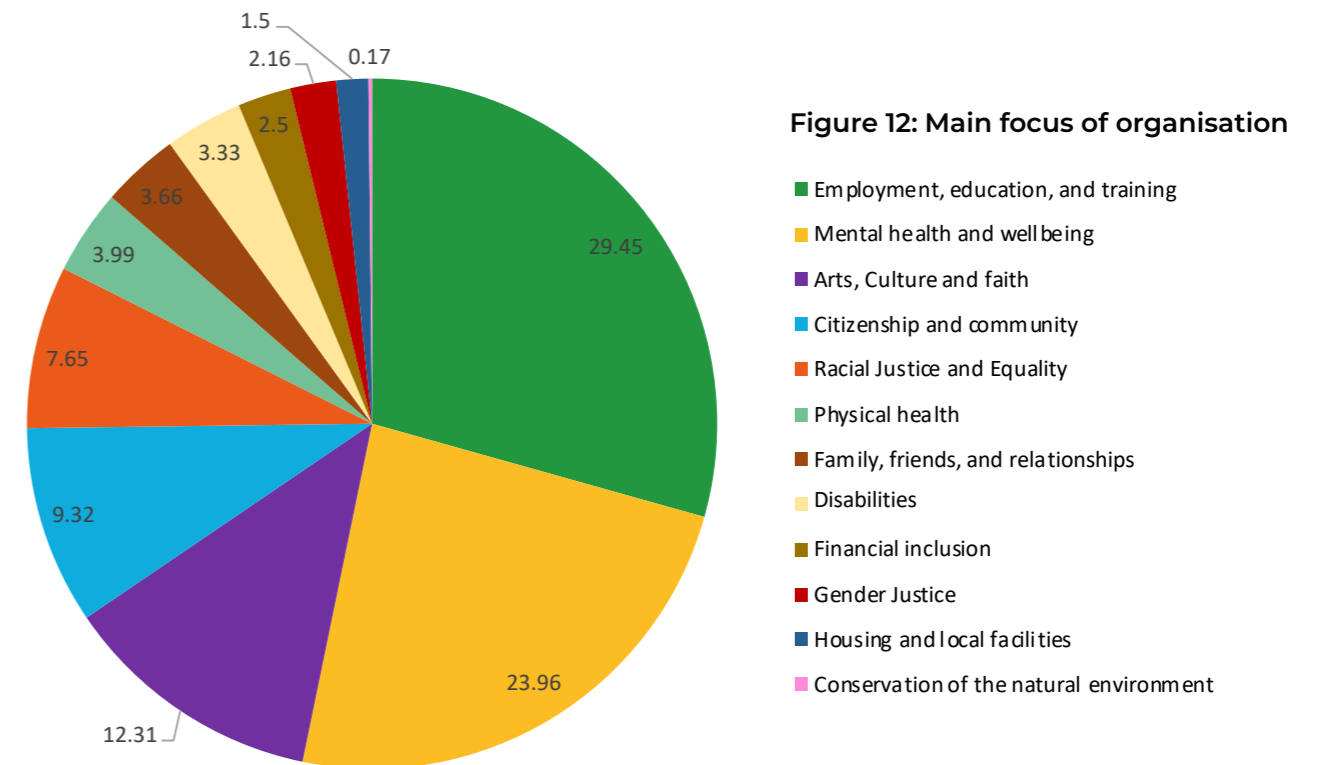


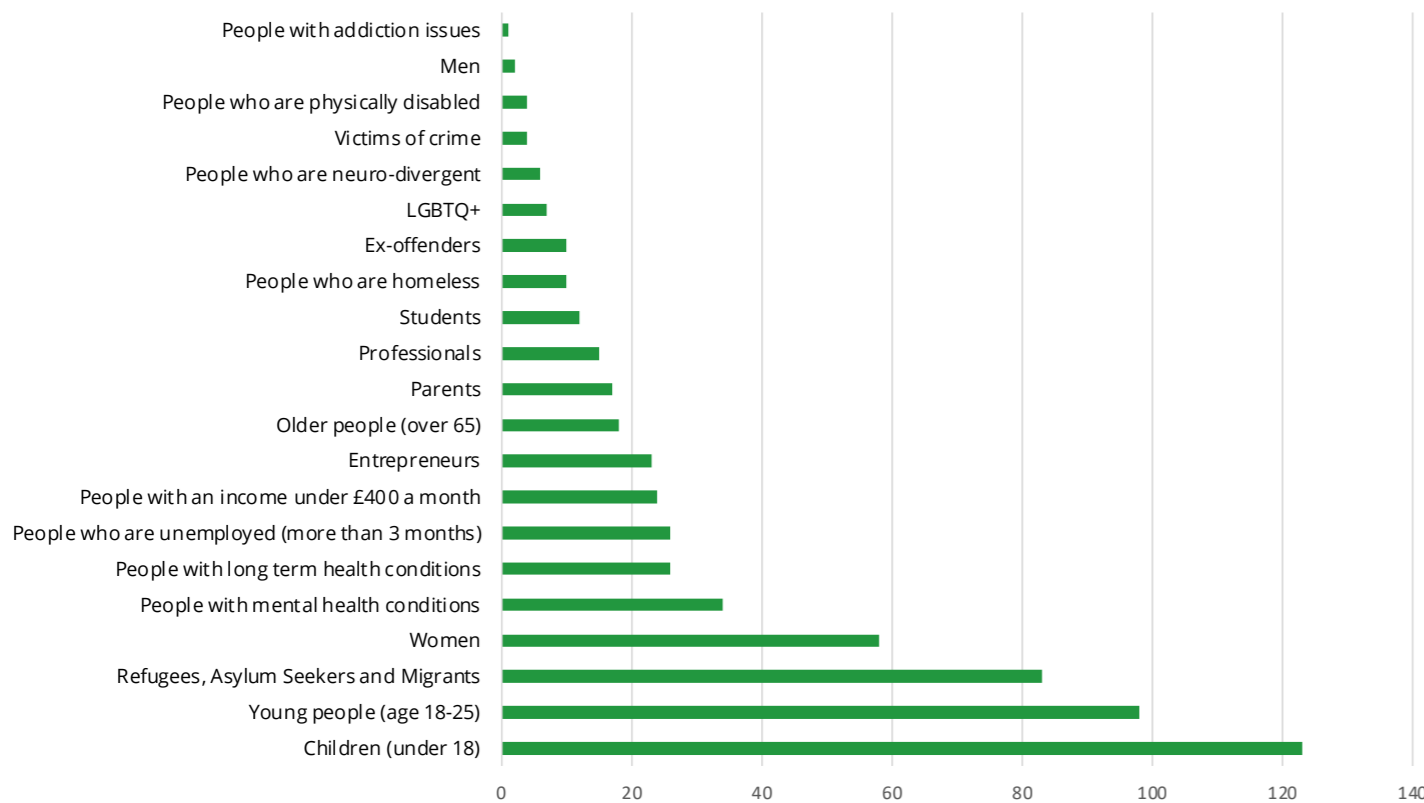
Figure 12: Main focus of organisation

The top 5 outcome areas accounted for are 'Employment, Education and Training' (30%), 'Mental Health and well-being' (24%), 'Arts, Culture, and Faith' (12%), 'Citizenship and Community' (9%) and 'Racial justice and Equality'(8%). This provides useful insight into some of the key challenges facing the Black community and the groups working to address those issues. The findings suggest that employment is one of the most pressing challenges for Black communities in the UK. This is unsurprising considering that unemployment rates are significantly higher for ethnic minorities at 12.9% compared to 6.3% for their White counterparts (Equality and Human Rights Commission, 2020). There is a need for more funding channelled towards organisations that seek to promote employability or create employment for individuals from Black communities. The top three outcome areas differ between the Common Call Pilot Fund and Fund Two, the most remarkable difference found in outcomes relating to 'Art, Culture, and Faith'. Previously 'Art, Culture, and Faith' outcomes was the second lowest outcome area while it is now present in the top three areas and accounts for 12%. This may provide an insight into the potential shift of the landscape of Black communities and associated areas for support.

### Demography of Support

Although organisations typically support multiple groups, our analysis focuses on the main demographic Black-led organisations support and whether the organisations have lived experiences of the problems they seek to solve. Breakdown of demography is as shown in the figure below. (See Table 9 in the Appendix).

Figure 13: Demography

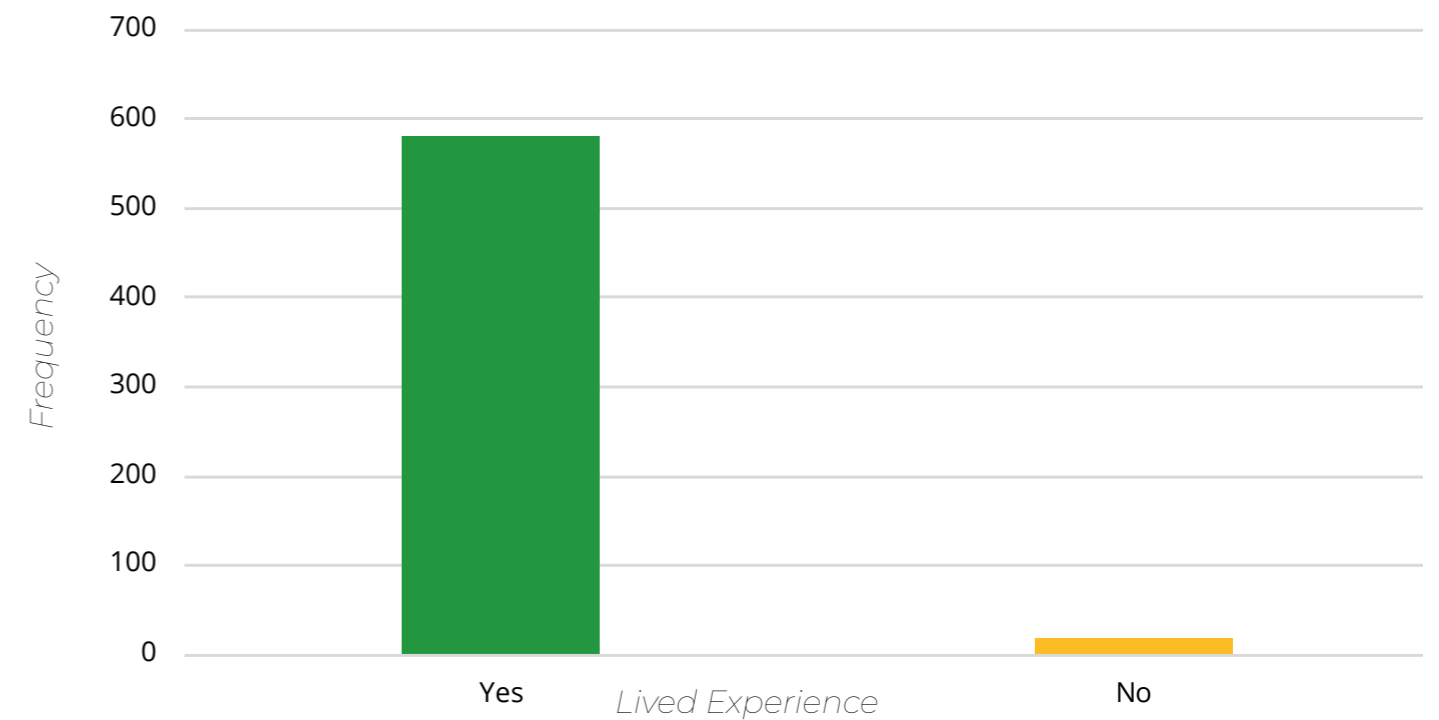


Top 5 demographic focus are: Children (21%), Young people (18-25) (16%), Refugees, Asylum Seekers and Migrants (14%), Women (10%) and Low-income earners-less than £400 a month (4%). Going by the outcome areas identified above, it is surprising that Individuals unemployed for more than 3 months (4%) as well as people with mental health conditions (6%) did not make the top five demographic list especially as they are part of the top three outcome areas. We intend to investigate this further in our upcoming reports. Our current hypothesis is that the organisations in our Fund Two pool, due to the under-funded nature of their work may not have the resources to work with the people that are furthest away from support and instead primarily work at the level of lower impact for less affected people. If this is the case, it would prove to be a disservice to the Black community and the people who run those organisations who are not able to provide the level of support that is truly needed by the community they serve. Another potential factor could be a lack of skills in the area that would support them to take responsibility for the deep impact work needed at the fringes of service provision for deeply under served populations. When coupled with the reality that most Black-led organisations are led by a Lived Experience Leader, it is incumbent upon the sector to support Lived Experience Leaders to become more effective in providing deep impact work for people at the fringes of the sector's existing service provision.

### Lived Experience

Individuals with a strong understanding of local communities, and the prospects and problems faced by the people in them are better placed to provide support. Lived Experience Leadership is the premiere way to expand the reach of civil society into the so-called 'hard to reach' places.

Figure 14: Lived Experience



As shown in the figure above (see Table 10 in the Appendix), 97% of organisations have Lived Experience of the issues they seek to address. The high percentage of Leaders with Lived Experience tells a profound story about the impetus and drive for sector entry and continued existence. The organisations led by people with Lived Experience are addressing societal issues from a place of experience and lived expertise, and thus, should be effectively empowered to do so.



# Summary, Next Steps & Recommendations

## Geographical Spread

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Most of the applications came from England. We aim to expand our outreach across the other nations in the UK to better understand the similarities, differences, and contextual challenges. This will enable us to expand and design our products and services according to needs. Additionally, an expanded network will be useful to stakeholders, funders, and policy makers.

## Income

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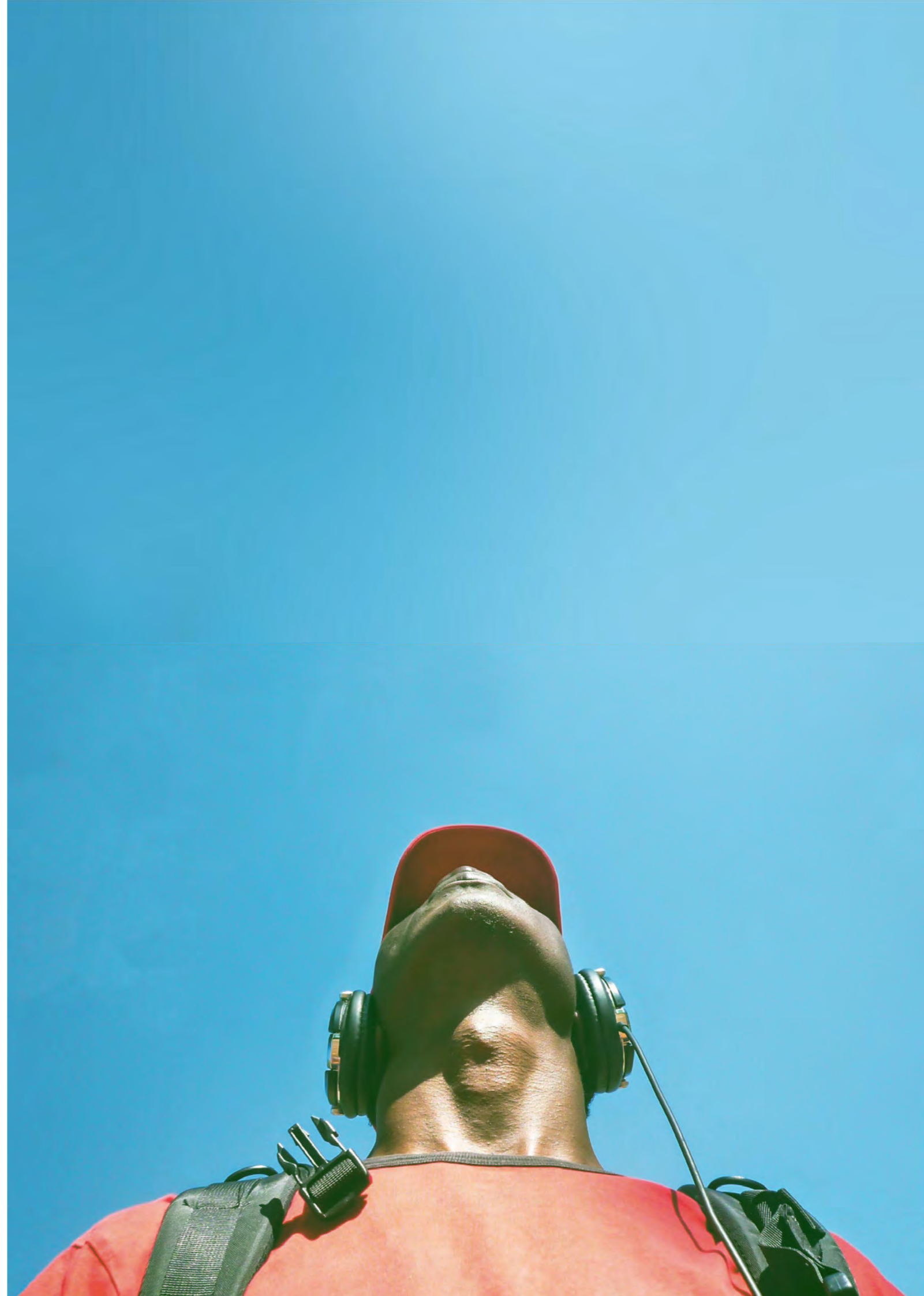
Several Black-led organisations, typically micro and small, are struggling to remain afloat. These organisations, despite numerous challenges, are making a significant impact on their local communities. Black Individuals and families are over-represented in low-income groups and are more likely to be living in poverty than their white counterparts (Equality and Human Rights Commission, 2020). Therefore, the reliance on personal income is highly disturbing and proves even more that there is an urgent need to ensure Black-led organisations are funded and supported to do deep-rooted work in their local communities.

Fund Two was oversubscribed by almost 350% of the amount of funding we have available to disburse. As mentioned in our previous report, there is the need for significant direction of funds towards Black-led organisations specifically. As more funders embrace this concept of ring fenced funding for the specific communities that are most in need, we will find more individuals that are so-called 'hard to reach' will be able to engage with the sector through the Lived Experience Leadership of Black-led organisations, thereby diversifying access to support as well as the provision of that support.

## Lived Experience

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Evidence provided in this report indicates that Black-led organisations developed out of a significant challenge of Lived Experience. In addition to having a deep-rooted understanding of the problem based on their own experience, Black-led organisations also have cultural and linguistic similarities to the 'hard to reach' groups that the sector consistently fails to access. As a sector, we need to remove the barriers experienced by these organisations especially with regards to securing funds, training, and expertise for the transformative work they do.



# Appendix

**Table 1: Year vs Number of Registrations**

Year	Number of Orgs
1975	2
1976	0
1977	1
1978	0
1979	0
1980	0
1981	1
1982	1
1983	0
1984	0
1985	1
1986	1
1987	1
1988	0
1989	2
1990	1
1991	0
1992	1
1993	1
1994	x
1995	2
1996	5
1997	1
1998	1
1999	0
2000	6
2001	20
2002	8
2003	1
2004	4
2005	7
2006	8
2007	10
2008	12
2009	16
2010	9
2011	10
2012	22
2013	22
2014	20
2015	35
2016	25
2017	26
2018	51
2019	89
2020	108
2021	68

**Table 2: Structure of Organisation and Year of Organisation (2016-2021)**

Structure	2016	2017	2018	2019	2020	2021	Total
Charitable Trust	1					1	2
Community Interest Company Limited by Guarantee	16	8	13	36	50	25	148
Limited Company by Guarantee	2	3	6	12	12	6	41
Limited Company by Shares	1	3	7	6	15	6	38
Charitable Incorporated Organisation	4	2	7	7	9	4	33
Community Interest Company Limited Company Limited by Shares	0	3	4	6	3	3	19
Limited by Partnership	0	0	1	0	0	0	1
Constituted not-for-profit group	0	3	3	5	6	1	18
Charity	4	3	9	15	5	6	42
Sole trader	0	0	0	2	4	6	12
Unincorporated	0	1	2	0	4	10	17

**Table 3: Number of Applications per Nation**

Nation	Number of Applications	Percentage
England	558	92.9
Scotland	32	5.3
N. Ireland	2	0.3
Wales	9	1.5
Total	601	100

**Table 4: Amount requested per Nation**

Nation	Amount requested (£)	Percentage
England	5,137,500	92.61
Scotland	310,000	5.59
N. Ireland	17,500	0.32
Wales	82,500	1.49
Total	5,547,500	100

**Table 5: Structure, Nation and Number of Organisations**

Structure of Organisation	England	N. Ireland	Scotland	Wales	Total
Charitable Incorporated Organisation	38	0	3	2	43
Charitable Trust	5	0	1	0	6
Charity	144	0	16	4	164
Community Interest Company Limited by Guarantee	169	0	6	0	175
Community Interest Company Limited Company Limited by Shares	26	1	0	0	27
Constituted not-for-profit group	20	0	3	0	23
Limited by Partnership	1	0	0	0	1
Limited Company by Guarantee	60	0	1	1	62
Limited Company by Shares	44	0	0	0	44
Sole Trader	17	0	0	0	17
Unincorporated/Not Registered	34	1	2	2	39
Total	558	2	32	9	601

**Table 6: Structure of Organisation Vs Annual Income**

Structure of Organisation	Income (£)	Percentage
Charitable Incorporated Organisation	3,002,992.78	7.77
Charitable Trust	410,387.00	1.06
Charity	17,455,506.71	45.15
Community Interest Company Limited by Guarantee	7,350,815.97	19.01
Community Interest Company Limited Company Limited by Shares	1,532,064.69	3.96
Constituted not-for-profit group	497,083.10	1.29
Limited by Partnership	20,000.00	0.05
Limited Company by Guarantee	7,086,477.16	18.33
Limited Company by Shares	925,590.78	2.39
Sole Trader	131,892.15	0.34
Unincorporated/Not Registered	252,246.23	0.65
Grand Total	38,665,056.57	100

**Table 7: Income range vs Number of Organisations**

Income range (£)	Frequency	Percentage
0	36	5.99
1-9,999	128	21.29
10,000-19,999	109	18.14
20,000- 29,999	58	9.65
30,000- 39,999	39	6.49
40,000- 49,999	33	5.49
50,000- 59,999	31	5.16
60,000- 69,999	21	3.49
70,000- 79,999	14	2.33
80,000- 89,999	21	3.49
90,000- 99,999	13	2.16
100,000- 199,999	59	9.82
200,000- 299,999	20	3.33
300,000- 399,999	9	1.50
400,000- 499,999	6	0.99
500,000- 599,999	1	0.17
600,000- 699,999	0	0
700,000- 799,999	1	0.17
800,000- 899,999	1	0.17
900,000- 999,999	0	0
1,000,000- 1,999,999	0	0
2,000,000- 2,999,999	0	0
3,000,000- 3,999,999	0	0
4,000,000- 4,999,999	1	0.17

**Table 8: Outcome Areas**

Outcome Areas	Frequency	Percentage
Arts, Culture and faith	74	12.31
Citizenship and community	56	9.32
Conservation of the natural environment	1	0.17
Disabilities	20	3.33
Employment, education, and training	177	29.45
Family, friends, and relationships	22	3.66
Financial inclusion	15	2.5
Gender Justice	13	2.16
Housing and local facilities	9	1.5
Mental health and wellbeing	144	23.96
Physical health	24	3.99
Racial Justice and Equality	46	7.65
Total	601	100

**Table 9: Demography**

Demography	Frequency	Percentage
Children (under 18)	123	20.46
Entrepreneurs	23	3.83
Ex-offenders	10	1.66
LGBTQ+	7	1.17
Men	2	0.33
Older people (over 65)	18	3
Parents	17	2.82
People who are homeless	10	1.66
People who are neuro-divergent	6	0.99
People who are physically disabled	4	0.67
People who are unemployed (more than 3 months)	26	4.33
People with addiction issues	1	0.17
People with an income under £400 a month	24	3.99
People with long term health conditions	26	4.33
People with mental health conditions	34	5.66
Professionals	15	2.5
Refugees, Asylum Seekers and Migrants	83	13.81
Students	12	2
Victims of crime	4	0.67
Women	58	9.65
Young people (age 18-25)	98	16.3
Total	601	100

**Table 10: Lived Experience-led**

Category	Frequency	Percentage
Yes	582	97
No	19	3
Total	601	100

**Table 11: Structure of Organisation vs Annual Income**

Organisational structure	No of organisations	Percentage representation in sample	Amount (£)	% Representation of income by structure of organisation
Charitable Incorporated Organisation	43	7.2	3002992.78	7.77
Charitable Trust	6	1	410387	1.06
Charity	164	27.3	17455506.71	45.15
Community Interest Company Limited by Guarantee	175	29.1	7350815.97	19.01
Community Interest Company Limited Company Limited by Shares	27	4.5	1532064.69	3.96
Constituted not-for-profit group	23	3.8	497083.1	1.29
Limited by Partnership	1	0.2	20000	0.05
Limited Company by Guarantee	62	10.3	7086477.16	18.33
Limited Company by Shares	44	7.3	925590.78	2.39
Sole Trader	17	2.8	131892.15	0.34
Unincorporated/Not Registered	39	6.5	252246.23	0.65
Total	601	100	38665056.57	100

**Table 12: Ownership of Bank Account**

Categories	Frequency	Percentage
Yes	578	96.2
No	23	3.8
Total	601	100

**Table 13: Sources of Income**

Source of Income	Frequency	Percentage
Business Bank loan	2	0.3
Competition winnings	2	0.3
Grant funding	352	58.6
Grant funding, Business Bank loan	5	0.8
Grant funding, Business Bank loan, Social investment loan	2	0.3
Grant funding, Competition winnings	8	1.3
Grant funding, Competition winnings, Business Bank loan	2	0.3
Grant funding, Competition winnings, Social investment loan	1	0.2
Grant funding, Social investment loan	3	0.5
Personal employment income (of the Directors, Board or Leadership Team)	21	3.5
Personal employment income (of the Directors, Board or Leadership Team), Grant funding	29	4.8
Personal employment income (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	2	0.3
Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	1	0.2

**Table 13: Continued**

Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Payday loan (of the Directors, Board or Leadership Team)	1	0.2
Personal loan (of the Directors, Board or Leadership Team)	1	0.2
Personal loan (of the Directors, Board or Leadership Team), Grant funding	7	1.2
Personal savings (of the Directors, Board or Leadership Team)	42	7
Personal savings (of the Directors, Board or Leadership Team), Business Bank loan	2	0.3
Personal savings (of the Directors, Board or Leadership Team), Competition winnings	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Grant funding	41	6.8
Personal savings (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	4	0.7
Personal savings (of the Directors, Board or Leadership Team), Grant funding, Competition winnings	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Grant funding, Competition winnings, Business Bank loan	2	0.3
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team)	25	4.2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Business Bank loan	3	0.5
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Business Bank loan, Social investment loan	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Grant funding	26	4.3
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	2	0.3
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Grant funding, Competition winnings	2	0.3
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team)	2	0.3
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Business Bank loan	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team)	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Business Bank loan	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding	1	0.2
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	2	0.3
Total	601	100

**Table 14: Structure of Organisation vs Number of Applications**

Structure of Organisation	Frequency	Percentage
Charitable Incorporated Organisation	43	7.2
Charitable Trust	6	1
Charity	164	27.3
Community Interest Company Limited by Guarantee	175	29.1
Community Interest Company Limited by Shares	27	4.5
Constituted not-for-profit group	23	3.8
Limited by Partnership	1	0.2
Limited Company by Guarantee	62	10.3
Limited Company by Shares	44	7.3
Sole Trader	17	2.8
Unincorporated/Not Registered	39	6.5
Total	601	100

**Table 15: Source of Income 75% and above**

Category	Frequency	Percentage
Bank loan >= 75%	11	1.83
Grant funding >=75%	302	50.25
Personal Income, >=75%	63	10.48
Others (less than 75% across 3 categories)	225	37.44
Total	601	100

**Table 16: Grants only for Pilot Fund and Fund Two**

	Number of Organisations Grant-Only	Number of Organisations	% of Orgs Grant-Only
Pilot Fund	36	478	7.53
Fund Two	119	601	19.8

**Table 17: Source of Income**

Source of Income	No of Orgs
Business Bank loan	2
Competition winnings	2
Grant funding	352
Grant funding, Business Bank loan	5
Grant funding, Business Bank loan, Social investment loan	2
Grant funding, Competition winnings	8
Grant funding, Competition winnings, Business Bank loan	2
Grant funding, Competition winnings, Social investment loan	1
Grant funding, Social investment loan	3
Personal employment income (of the Directors, Board or Leadership Team)	21

**Table 17: Continued**

Personal employment income (of the Directors, Board or Leadership Team), Grant funding	29
Personal employment income (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	2
Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	1
Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Payday loan (of the Directors, Board or Leadership Team)	1
Personal loan (of the Directors, Board or Leadership Team)	1
Personal loan (of the Directors, Board or Leadership Team), Grant funding	7
Personal savings (of the Directors, Board or Leadership Team)	42
Personal savings (of the Directors, Board or Leadership Team), Business Bank loan	2
Personal savings (of the Directors, Board or Leadership Team), Competition winnings	1
Personal savings (of the Directors, Board or Leadership Team), Grant funding	41
Personal savings (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	4
Personal savings (of the Directors, Board or Leadership Team), Grant funding, Competition winnings	1
Personal savings (of the Directors, Board or Leadership Team), Grant funding, Competition winnings, Business Bank loan	2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team)	25
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Business Bank loan	3
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Business Bank loan, Social investment loan	1
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Grant funding	26
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Grant funding, Competition winnings	2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team)	2
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Business Bank loan	1
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding	1
Personal savings (of the Directors, Board or Leadership Team), Personal employment income (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	1
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team)	1
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Business Bank loan	1
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding	1
Personal savings (of the Directors, Board or Leadership Team), Personal loan (of the Directors, Board or Leadership Team), Grant funding, Business Bank loan	2
Grand Total	601

**Table 18: Structure of Organisations**

Structure of Organisation	Frequency	Percentage
Charitable Incorporated Organisation	43	7.2
Charitable Trust	6	1
Charity	164	27.3
Community Interest Company Limited by Guarantee	175	29.1
Community Interest Company Limited Company Limited by Shares	27	4.5
Constituted not-for-profit group	23	3.8
Limited by Partnership	1	0.2
Limited Company by Guarantee	62	10.3
Limited Company by Shares	44	7.3
Sole Trader	17	2.8
Unincorporated/Not Registered	39	6.5
Total	601	100

**Table 19: Breakdown of amounts requested by organisations**

Amount	No of organisations	Total (£)	Percentage
£12,500	339	4,237,500	56
£5,000	262	1,310,000	44
Total	601	5,547,500	100

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## Contact

Bayo Adelaja

Founder & CEO

[bayo@doitnownow.com](mailto:bayo@doitnownow.com)

+447904968917

[www.doitnownow.com](http://www.doitnownow.com)



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<b>Committee:</b> Bridge House Estates Board	<b>Date:</b> 15 November 2022
<b>Subject:</b> Decisions Taken Under Delegated Authority or Urgency	<b>Public</b>
<b>Which outcomes in the BHE Bridging London 2020 – 2045 Strategy does this proposal aim to support?</b>	1, 2 and 3
<b>Report of:</b> BHE Governance Officer (representing the Town Clerk)	<b>For Information</b>

## Summary

This report advises the BHE Board of action 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).

## Recommendation

- That the BHE Board note the report.

## Main Report

### **Delegated Authority – Funding Applications Over £500,000 [3 October 2022]**

1. At its meeting on 13 September 2022, the BHE Board approved a report of the Managing Director of BHE requesting delegated authority to consider two funding applications over £500,000, the level at which BHE Board approval is required for grant funding in accordance with the Board's terms of reference, until the next meeting of the Board, with a view to agreeing any applications of this level recommended for approval by the Grants Committee of the BHE Board at its upcoming meeting.
2. At its meeting on 26 September 2022, the Grants Committee of the BHE Board considered and agreed to recommend two applications of £500,000 or above to the BHE Board for approval, one in respect of a Collaborative Action for Recovery (to be known as Propel) request for funding towards infrastructure costs for London Funders London Youth, and a strategic initiative in respect of London Communities Emergencies Partnership. The applications were therefore put to the BHE Board for consideration under the delegated authority agreed on 13 September 2022.

### **Action Taken**

3. The Town Clerk, in consultation with the Chair and Deputy Chair, agreed the following funding applications:
  - a) Collaborative Action for Recovery request for funding towards infrastructure costs for London Funders (Grant ID 19552)  
A grant of £695,600 over five years (£250,000; £106,500; £109,700; £113,000; £116,400) towards infrastructure and convening costs of the Collaborative Action for Recovery initiative.

b) Strategic Initiative – London Communities Emergencies Partnership (Grant ID 19111)

A grant of £642,500 over four years to Greater London Volunteering [charity no: 1115303], the legal entity for London Plus, to support the work of the London Community Emergencies Partnership.

**Delegated Authority – Gateway 3/4 – Horace Jones House and Bridgemasters House – Works to Address Historic Issues [28 October 2022]**

4. At its meeting on 13 September 2022, the BHE Board approved a joint report of the Managing Director of Bridge House Estates and City Surveyor requesting delegated authority to consider a Gateway 3/4 report in respect of the works project to address historic issues at Horace Jones House and Bridgemasters House. The subsequent delegated report evaluated the various design solutions and proposed options to address the issues, with one of three options being recommended.
5. In response to concerns around the pace of the project, opportunities to expedite the project were explored. Consequently, the project was reviewed and the expected completion date has now been brought forward by 12 months. Additionally, cost savings have been identified which mean the total estimated cost of the project has decreased since the project was last reported to the BHE Board.

**Action Taken**

6. The Town Clerk, in consultation with the Chair and Deputy Chair, agreed to:
  - Approve Option 1;
  - Approve a budget to reach the next Gateway;
  - Note the revised estimated cost, with spend to date; and
  - Approve a Costed Risk Provision (to be drawn down via delegation to Chief Officer)

**Conclusion**

Background papers for Members are available from Joseph Anstee on the email address provided below.

**Joseph Anstee**

BHE Governance Officer

E: [joseph.anstee@cityoflondon.gov.uk](mailto:joseph.anstee@cityoflondon.gov.uk)

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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