

Committee	Dated:
City Bridge Trust	21 st March 2019
Subject: Grants Budget and Applications today	Public
Report of: Chief Grants Officer & Director of City Bridge Trust (CGO)	For Information
Report author: Jemma Grieve Combes, Head of Impact and Learning	

Summary

This paper summarises grant applications recommended for decision at today's meeting, and those that have been considered since your last meeting under your schemes of delegation.

Recommendations

Members are asked to:

- a) Note the report
- b) Consider the grant recommendations in the subsequent annexes

Main report

- 60 grant recommendations will be dealt with at today's meeting, including 29 grant recommendations for your decision today (see section 8 of today's papers). 11 grants are to be noted as approved by delegated authority since your last meeting (section 9d of today's papers).

Action	Investing in Londoners		Bridging Divides		Anniversary Programmes		Total	
	Nº	£	Nº	£	Nº	£	Nº	£
Grant recommendations	1	121,000	26	4,233,850	2	477,900	29	4,832,750
Approved by delegated authority up to £10,000	1	2,860	7	38,900	0	0	8	41,760
Approved by delegated authority from £10,001 - £25,000	0	0	1	25,000	0	0	1	25,000
Approved by delegated authority from £25,001 - £50,000	0	0	2	73,800	0	0	2	73,800
Total	2	123,860	36	4,371,550	2	477,900	40	4,973,310

- A further 20 applications are either recommended for rejection, rejected by delegated authority or have been withdrawn or lapsed (sections 9b and 9e of today's papers).

Action	Investing in Londoners	Bridging Divides	Anniversary Programmes	Total
	Nº	Nº	Nº	Nº
Recommended for rejection	0	12	0	12
Delegated rejections (to note)	0	3	0	3
Withdrawn (to note)	0	5	0	5
Lapsed (to note)	0	0	0	0
Total	0	20	0	20

- There are 10 new variations to grant awards to report at today's meeting, leading to write-backs of £27,610. The total value of variations this financial year is £555,545 (less than 3% of total grants awarded).

4. Table 3 shows the implications of today's recommendations against your 2018/19 grants budgets. You will notice that if you approve all the grants recommended today you will have spent £666,343 above your year 1 (2018/19) Bridging Divides budget allocation. This should not limit your decision-making today since Court of Common Council has allocated £100m over the lifetime of Bridging Divides and there is flexibility in the timing of how City Bridge Trust commits these funds, with the £20m annual allocation being indicative of planned commitments for each year. Officers will bring a paper to your July committee investigating the emerging increase in applications and exploring potential implications of this on future grant-making.
5. The remaining Anniversary Programme funds of £1,759,945 are for your Infrastructure Programme of work. This will be carried forward within your grant-making designated fund into 2019/20. A number of stage 2 applications for your Cornerstone fund are already in the pipeline. A further round of funding will be proposed later in the year taking on board learning from round 1.

Table 3: Overall spend against 2018/19 total grants budgets						
	Bridging Divides/ Investing in Londoners		Anniversary Programmes		Total	
Budget		£		£		£
2018/19 Budget		20,000,000		0		20,000,000
2017/18 designated fund		0		2,830,900		2,830,900
Other income (UBS funds)		40,000		0		40,000
Total budget		20,040,000		2,830,900		22,870,900
Grants awarded in 2018/19	16,766,478		593,055		17,359,533	
Less 2018/19 variations to date*	(527,935)		0		(527,935)	
Net grant commitments 2018/19 to date		16,238,543		593,055		16,831,598
Remaining budget 2018/19		3,801,457		2,237,845		6,039,302
Today's meeting						
Grant commitments		4,495,410		477,900		
Non-grant commitments**		0		0		
Today's meeting total		4,495,410		477,900		4,973,310
Less today's variations	(27,610)				(27,610)	
Remaining budget (advance commitments) 2018/19 after today's meeting		(666,343)		1,759,945		1,093,602