

CITY OF LONDON CORPORATION STRATEGY FOR CITY PHILANTHROPY

For several reasons, the time is ripe to promote philanthropy in the City and to communicate widely the extent and breadth of giving in the Square Mile and Canary Wharf.

Context

- The City has a proud tradition of philanthropy dating back to the Middle Ages, led by the Livery Companies and the Mayoralty. (In 2010 the Livery Companies gave £42 million to good causes).
- The City of London Corporation is trustee of the City Bridge Trust, London's leading grant-making foundation (2011-12 £18.9 million).
- In 2007, the City of London Corporation funded the Policy Exchange's influential report 'Give and Let Give', which recommended building a culture of philanthropy within the financial services industry, partly through the setting up and development of a website for financially literate, high net worth individuals.
- Bad PR surrounding the banking crisis, bankers' bonuses and the Occupy campers highlighted the need to shine a light on the 'good' side of the City.
- In 2011 the Government published a white paper on Giving 2011; and in 2012 it convened a Summit on Giving. Alderman Roger Gifford chaired the well-attended Action Group on Philanthropy, which included the Rt Hon Nick Hurd MP, Minister for Civil Society.
- The Philanthropy Review of 2011 aimed to build a stronger culture of philanthropy, making it easier to give. It highlighted the role that leaders in business could play.
- Alderman Gifford has a strong desire to promote London as a global centre for philanthropy and the City has the necessary infrastructure, track record, financial skills and a favourable tax and regulatory environment. World class expertise makes the City a welcome home for international philanthropists.
- The Quiller Report (December 2011) emphasised the importance of communicating the charitable activities of the City.

- Next Generation Vision (NGV), part of the CityUK, aims to create a fundamental improvement in the relationship between the financial services industry and the public, including values and behaviours.
- It is time to capitalise on the growing interest in philanthropy from government and high net worth individuals and in so doing help repair the dented reputation of the financial City, whilst increasing never more needed charitable resources.
- Much more could be done to profile the 'charitable' City through the campaign "City Philanthropy – A Wealth of Opportunity", comprising a series of well publicised philanthropic initiatives. City Philanthropy would act as a 'giving' hub. A list of activities follows:

CITY PHILANTHROPY – A WEALTH OF OPPORTUNITY

Vision

London as a global centre for philanthropy, with philanthropy embedded in the culture of the City.

Mission

To promote and communicate the range of philanthropy activity in the City to a wide domestic and international audience.

Activities

- The Mayoralty to lead on promoting London as a global centre for philanthropy.
- The Lord Mayor's Appeal, a new charity, is being created by the five-person Continuum (being the 5 next-in-line potential Lord Mayors) to ensure greater efficiency, continuity and impact.
- City Philanthropy (an Association of Charitable Foundation's project) will serve as the hub for promoting philanthropy in the City (funded by City Bridge Trust).
- City Philanthropy will map and bring together the various philanthropic City networks when appropriate and will work collaboratively with Heart of the City and EDO adding value to, but not duplicating the CSR agenda.
- City Philanthropy's website www.cityphilanthropy.org.uk, was launched at Mansion House on 2 July and is the starting point

- for those who want to get involved in giving their time, talent or money strategically.
- The City Funding Network was launched on 23 July 2012 as a 'giving circle', comprising younger would-be philanthropists (City Bridge Trust funded). Sixty young City professionals in one evening raised £27,000. Young philanthropists will be supported in recruiting and employing other philanthropists and in so doing will grow a more enlightened City community which sees a value in supporting other communities.
- City Philanthropy will, in partnership with others, work on making payroll giving easier.
- The prestigious Beacon Awards for Philanthropy includes a new category, The Beacon Award for City Philanthropy, and the Award Ceremony will be held at Mansion House in February 2013. (City Bridge Trust funded).
- It is proposed to hold a high profile annual lecture on philanthropy at Mansion House.
- City Bridge Trust will help organise a conference on philanthropy, including leading business and third sector leaders. This was an action point from the Giving Summit.
- City Bridge Trust will explore options on a philanthropy exhibition in collaboration with the Museum of London and Charterhouse.
- City Bridge Trust will consider commissioning a publication on City Philanthropy past and present, which will be widely promoted.
- In November, a City Bridge Trust representative will speak at Gresham College's Philanthropy Conference, "Past, Present and Future".

All these activities will be supported by a communications strategy which will ensure due recognition of the role of the City of London Corporation. It fully meets the communications priority, *supporting London's communities*.