

CITY BRIDGE TRUST – Delegated Authority (Requests £50k to £100k)

ASSESSMENT CATEGORY: Bridging Divides - Connecting the Capital\Arts, sports, health and/or well-being projects for older people

Cripplegate Foundation

Ref: 15699

Adv: Kate Moralee

Amount requested: £94,960

Base: Islington

Benefit: Islington

Amount recommended: £95,000

Purpose of grant request: Continuation funding for Islington Giving's successful Saturday Socials programme, offering opportunities for older people to participate in purposeful activities at times and in places they would otherwise struggle to access.

The Applicant

Cripplegate Foundation aims to achieve change transforming the lives of the most disadvantaged residents of the borough using all its financial resources, people and networks. Islington Giving (IG) is a local giving scheme, sitting within Cripplegate Foundation, which has raised £6,426,363 and supported 73 groups since 2010.

Background and detail of proposal

In 2016 you awarded Cripplegate Foundation £141,000 over three years towards the delivery of IG's Saturday Socials programme of accessible weekend activities to help older people combat isolation, improve wellbeing and feel better connected. The services have been delivered by three separate organisations, each with a unique model and approach. This proposal builds on progress and evolution of the Saturday Social programme, which has now become a recognisable and regular programme that older residents are familiar with.

Responding to feedback from participants and a review of the programme, recommendations have informed development. The programme will now have a stronger focus on co-production and deeper engagement, which has grown out of the trust which has been built over the last 3-5 years. A mix of Saturday and weekday activities will be offered across a diverse range of venues and locations providing opportunities for older people to socialise at a time when they feel most isolated. It is ambitious in its desire to extend reach, both of participants and partners, with current partners including Emirates, Sadler's Wells, Central St Martins, local theatres, pubs and community centres.

One of the delivery partners is to take on a more formal convening role within the project, ensuring better coordination and collation of reporting on the impact of all three partners. All three partners aim to identify match funding to complement and grow what is currently being offered, which contributes towards future sustainability.

Financial Information

Cripplegate Foundation has a permanent endowment of approximately £40m. The gains/losses (due to fluctuations in stock value) from this endowment have no impact on operational budget. Any endowment investment gains/losses and management fees impacts the capital endowment value only.

CF accumulates any unrestricted surplus (interest generated from endowment less/greater than expenditure) year on year and designates this to programme development. It then invests this in identified programmes when appropriate.

Year end as at 31st December	2018	2019	2020
	Signed Accounts	Draft Accounts	Budget
	£	£	£
Income & expenditure:			
Income	2,381,680	2,342,090	2,412,500
- % of Income confirmed as at 28/01/2020	N/A	N/A	81%
Expenditure	(2,222,700)	(2,244,322)	(2,507,000)
Permanent Endowment (capital) gains/losses	(1,428,501)	5,257,449	n/a
net gains/losses on investments	(75,184)	n/a	n/a
Total surplus/(deficit)	(1,344,705)	5,355,217	(94,500)
Split between:			
- Restricted surplus/(deficit)	(1,351,196)	5,075,457	(94,500)
- Unrestricted surplus/(deficit)	6,491	279,761	0
	(1,344,705)	5,355,218	(94,500)
Operating expenditure (unrestricted funds)	1,078,870	1,222,214	1,225,000
Free unrestricted reserves:			
Free unrestricted reserves held at year end	526,176	805,937	805,937
No of months of operating expenditure	5.9	7.9	7.9
Reserves policy target	500,000	611,107	612,500
No of months of operating expenditure	5.6	6.0	6.0
Free reserves over/(under) target	26,176	194,830	193,437

Recommendation

This programme has delivered effectively over the past three years, creating meaningful opportunities for older people to build and deepen connections. The three delivery organisations have responded to feedback from and involvement by participants to further shape the delivery. This proposal meets the criteria of your Connecting the Capital programme and is recommended.

£95,000 over 2 further and final years (£40,000, £55,000) towards staffing and operational costs of the Saturday Socials older persons programme delivered through Islington Giving.

Approved.....
Chief Grants Officer

Approved.....
Chair

Approved.....
Deputy Chair

Date.....

Date.....

Date.....