

Committee:	Date:
City Bridge Trust Committee	17 September 2020
Subject: Report of Action Taken	Public
Report of: Town Clerk	For Information
Report author: Joseph Anstee, Town Clerk's Department	

Summary

This report advises Members of an action taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chair, in accordance with Standing Order Nos. 41(a). These actions related to:

AWARD OF RESTRICTED GRANT FROM TRUST FOR LONDON FOR THE CORNERSTONE FUND

Recommendation

Members are asked to note the report.

Main report

21 July 2020

1. The Chief Grants Officer and Director of City Bridge Trust (CGO) sought the CBT Committee's approval to accept a restricted grant from Trust for London (TFL) of £500,000 over three years towards Round 2 of CBT's Cornerstone Fund (CF) and to enter into a grant agreement with TFL.
2. TFL's grant was approved at their Trustees' Board meeting on 20 March 2020 and their offer letter dated 17 April 2020 was received by us on that same date. Work on developing Round 2 of the CF collaborative programme has been delayed due to the impact of Covid-19 but it is anticipated it will be launched by the end of 2020.
3. To enable this work to progress, the TFL grant needed to be accepted by Bridge House Estates and a grant agreement entered into. The City Bridge Trust Committee does not meet again until September and a decision was therefore sought under Urgency procedures, to enable further preparations to be undertaken for the development of the programme to meet the planned timetable for launch.
4. As the Deputy Chair of the Committee had a declared standing interest by virtue of being a Trustee of Trust for London, a Past Chairman of the Committee was consulted on the decision alongside the Chairman of the Committee, prior to approval by the Town Clerk.

Action Taken

The Town Clerk, in consultation with the Chairman and a Past Chairman of the Committee, agreed to:

- a) Authorise the acceptance of a restricted grant from Trust for London of £500,000 over three years, towards Round 2 of CBT's Cornerstone Fund; and
- b) Authorise officers to enter into a grant agreement with Trust for London with respect to this restricted grant.

Contact:

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