

MEETING 26/11/2020

Ref: 17738

ASSESSMENT CATEGORY: Bridging Divides -

United St Saviour's Charity

Adv: Kate Moralee

Base: Southwark

Amount requested for transfer: £261,520

Benefit: Southwark

Amount recommended: £261,520

The Applicant

United St Saviours Charity (UStSC) is an endowed charity with its roots in the fifteenth century. It began life as the Corporation of Wardens of the Parish of St Saviour and has evolved over the centuries to become a company limited by guarantee, with the company being the sole trustee of United St Saviours Endowment Charity which holds the permanent endowment and Hopton's Charity (social housing). It has responsibility for its social housing stock whilst also awarding grants to charities, community groups and non-profit organisations. It has a vision for Southwark where people are resilient, communities are sustainable, and neighbourhoods have a strong identity.

The Application

UStSC was approached by CBT, London Giving and others with an interest in the successful delivery of Southwark Giving (SG) to host SG moving forward. After much consideration UStSC agreed to host SG and has invested £5,000 to scope and propose a model for Southwark Giving which reflects the current assets and needs of communities, the ambitions of business and the collaboration of funders.

Your officer is requesting a transfer of £261,520, previously awarded to Community Southwark, to support the development of SG moving forward. Your officer continues to work in partnership with UStSC to agree the model and specific target outcomes for this grant award.

The Recommendation

United St Saviours Charity (UStSC), a leading funder in Southwark and a member of the recently formed Southwark Funders Forum, has offered to host Southwark Giving moving forward. Your officer has worked collaboratively with London Giving, London Funders and UStSC to agree a positive way forward for Southwark Giving. UStSC has committed to invest £5,000 to scope and propose a model for Southwark Giving which reflects the assets and needs of communities, the ambitions of business and the collaboration of funders.

UStSC is well placed to deliver this work as it is well established and embedded in the borough with almost 500 years track record and associated strong relationships across all sectors in the borough. It has the trust of all members of the SG Advisory Group, expertise as a funder and appropriate knowledge of Giving Schemes.

Your officer is confident that UStSC is the best host for Southwark Giving and that the potential for Southwark Giving to succeed is strong, especially given the establishment of Southwark Funders Forum, Southwark Community Response Fund and increased appetite for collaboration across public, private and charity sectors demonstrated by coordinated and collaborative working in response to the challenges presented by the Covid pandemic. This proposal meets the criteria of

your Place-based giving schemes priority area as did the original recommendation and award to Community Southwark:

£261,520 over four years (4 x £65,380) from the original grant of £326,900 to Community Southwark be transferred to United St Saviour Charity to contribute to the costs of hosting Southwark Giving for 4 years.

Funding History

No funding history

Background and detail of proposal

On 14/11/2018 a grant of £326,900.00 was awarded to Community Southwark for 0.6 fte Head of Southwark Giving and 0.4 fte Community Investment Officer, plus associated running costs for the development and consolidation of Southwark Giving to host and progress Southwark Giving. Unfortunately, the delivery model became unsustainable and following in-depth discussions with Community Southwark, Southwark Giving Advisory Board, London Giving and Southwark Funder Forum representation it was agreed that Community Southwark would no longer host Southwark Giving.

UStSC has presented an approach and model to Southwark Giving Strategic Board, which covered governance, relationships, skills or knowledge required, resourcing and budget, timeline and next steps. It is adopting an inclusive and collaborative approach to shaping the Giving model to be adopted by SG moving forward and suggests a Priority Theme approach. It has presented a Community Needs Assessment paper, though acknowledges that this is very fluid given the context of the pandemic. It has invested £5,000 of its own resource into scoping a model and will present options to the next SG Strategic Board for consideration and agreement.

Your officer will then agree with UStSC the target outcomes for the delivery of SG and a more detailed budget. UStSC is unable to present these currently until the model has been scoped and agreed by all partners of SG.

Financial Information

United St Saviours Charity has a permanent endowment of approximately £30million and significant asset in the form of property. Your officer has carried out due diligence on UStSC and it demonstrates excellent governance, financial management and has a solid asset base.

Year end as at 31/03	2019	2020	2021
	Signed Accounts	Signed Accounts	Budget
	£	£	£
Income & expenditure:			
Income	2,205,022	3,003,445	2,893,336
- % of Income confirmed as at	N/A	0	53%
Permanent Endowment (capital) gains/losses	4,602,384	(3,228,560)	
Expenditure	(2,131,485)	(2,521,905)	(2,561,100)
Total surplus/(deficit)	4,675,921	(2,747,020)	332,236
Split between:			
- Restricted surplus/(deficit)	0	270,202	0
Endowment	4,017,515	(1,092,720)	0
- Unrestricted surplus/(deficit)	658,406	(1,924,502)	332,236
	4,675,921	(2,747,020)	332,236
Operating Expenditure (unrestricted)	2,099,767	2,365,254	
Free unrestricted reserves:			
Total Liquid Reserves	2,094,137	1,144,275	1,476,511
No of months of operating expenditure	12.0	5.8	
Reserves policy target	1,420,990	1,473,984	
No of months of operating expenditure	8.1	7.5	
Free reserves over/(under) target	673,147	(329,709)	1,476,511