

<b>Committee(s)</b>	<b>Dated:</b>
City Bridge Trust	28 <sup>th</sup> January 2021
<b>Subject:</b> Grants Budget and Applications Today	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	<b>N/A</b>
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N</b>
<b>If so, how much?</b>	<b>N/A</b>
<b>What is the source of Funding?</b>	<b>N/A</b>
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>N/A</b>
<b>Report of:</b> Chief Grants Officer & Director of City Bridge Trust (CGO)	<b>For Information</b>
<b>Report author:</b> Emma Horrigan, Data Analyst	

### 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.

### Recommendation(s)

Members are asked to:

- a) Note the report

### Main Report

1. 36 Bridging Divides grant recommendations are brought to your September meeting, with no grant recommendations for your decision today. 36 grants are to be noted as approved by delegated authority since your last meeting under the new temporary thresholds agreed in March 2020 to support the business of the Trust through the current period. These approvals do not include grants agreed as part of the London Community Response Fund (LCRF).

<b>Table 1: Today's recommendations</b>
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<b>Action</b>	<b>Bridging Divides</b>	
	<b>Nº</b>	<b>£</b>
Approved by delegated authority (£0 to £250k)	36	3,906,979
<b>Total</b>	<b>36</b>	<b>3,906,979</b>

2. A further 8 applications are either recommended for rejection or have been withdrawn by the applicant (sections 11b and 11c of today's papers).

<b>Table 2: Today's rejections</b>	
<b>Action</b>	<b>Nº</b>
Recommended for rejection	5
Withdrawn & lapsed (to note)	3
<b>Total</b>	<b>8</b>

3. There are 2 new variations to grant awards to report at today's meeting.
4. Table 3 (below) shows the implications of today's recommendations against your 2020/21 grants budgets. If you approve all of the grants recommended today the remaining year 3 (2020/21) Bridging Divides budget allocation is £ 5,197,286 once variations and designated funds are accounted for.
5. Today's papers include the grants awarded as part of the LCRF. This fund has been established by the City of London Corporation through its charity, Bridge House Estates. City Bridge Trust and the Greater London Authority, among other funders, have contributed to this Fund. The 208 grants for a total of £ 1,928,057 included in today's paper are all 'wave 4' grants. Further details are in the CGO's report. This is a fast-moving programme and officers will be able to advise of the live grant spend figure at the time of your meeting.
6. For information Table 3 also shows your Anniversary Infrastructure Programme budget (Cornerstone and Bridge Fund).

Table 3: Overall spend against 2020/21 total grants budgets						
	Bridging Divides		Cornerstone and Bridge Fund		London Community Response Fund Total	
Budget		£		£		£
2019/20 designated fund				1,164,390		1,164,390
2019/20 additional allocation spend <sup>1</sup>		(9,858,356)		0		(9,858,356)
2020/21 budget <sup>2</sup>		20,000,000		0	16,547,418	36,547,418
Budget transfer		(11,250,000)			11,250,000	
Additional allocation approved - CBT Committee July 2020		5,000,000				5,000,000
Grants uplift		8,333,333		0		8,333,333
Additional Allocation approved - CBT Committee September 2020		15,000,000				15,000,000
LCRF Lottery Fund Underspend Return					(62,944)	(62,944)
Admin costs					(734,424)	(734,424)
<b>Total budget</b>		<b>27,224,977</b>		<b>1,164,390</b>	<b>27,000,050</b>	<b>55,389,417</b>
Grants awarded in 2020/21	18,010,264		0		25,154,118	43,164,382
Funds designated but not yet awarded <sup>3</sup>	171,010					171,010
Less 2020/21 variations to date <sup>4</sup>	(43,750)		0		(116,652)	(160,402)
Net grant commitments 2020/21 to date		18,137,524		0	25,037,466	43,174,990
Remaining budget 2020/21		<b>9,087,453</b>		<b>1,164,390</b>	<b>1,962,584</b>	<b>12,214,427</b>
<b>Today's meeting</b>						
Grant commitments		3,906,979		0	1,928,057	5,835,036
<b>Today's meeting total</b>		<b>3,906,979</b>		<b>0</b>	<b>1,928,057</b>	<b>5,835,036</b>
Less today's variations	(16,812)		0		(59,955)	(76,767)
Remaining budget 2020/21 after today's meeting		5,197,286		1,164,390	94,482	6,456,158

Emma Horrigan, Data Analyst

E: [impact@cityoflondon.gov.uk](mailto:impact@cityoflondon.gov.uk)

1. This figure was updated from the March Committee figures with 2 variations and 1 grant made between the meeting and the financial year end (£20k small grant for E17 Puppet Project).
2. The LCRF fund includes an £11,250,000 contribution from the City Bridge Trust 2020/21 Bridging Divides budget allocation, including an extra £250,000 approved by delegated authority on 12<sup>th</sup> November 2020. It also includes a £7m award from The National Lottery Fund. The remainder of the LCRF includes contributions from the GLA (£5m), Paul Hamlyn (£500k), other organisations and 1 individual. Additional Wave 4 funding has come from GLA (£1.4m), Paul Hamlyn (£250k), Salters' (£8K), Armourers (£30K). Please note that the LCRF total sum includes operational costs and other expenditure yet to be deducted so is not all available for grants.
3. Remainder of £155,925 agreed at your March 2019 meeting towards the Responding to the Resilience Risk Pilot (£21,010 remaining grant spend) and £180k towards the core funding programme of work approved at your November 2019 meeting
4. Variations are write-backs and revocations to active grants that result in amounts being returned to the Trust.

**Emma Horrigan**

Data Analyst, Impact & Learning

E: [Emma.Horrigan@cityoflondon.gov.uk](mailto:Emma.Horrigan@cityoflondon.gov.uk)