

Committee(s)	Dated:
City Bridge Trust	25 th March 2021
Subject: Grants Budget and Applications Today	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	N/A
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Chief Grants Officer & Director of City Bridge Trust (CGO)	For Information
Report author: 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. 51 Bridging Divides grant recommendations are brought to your March meeting, with 3 grant recommendations for your decision today (see section 9a of today's papers). 48 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).
2. Table 1 also includes a further 9 applications that have been approved under delegated authority since the main papers were compiled; and a further 3 applications presented elsewhere in your papers for approval today.

Action	Bridging Divides	
	Nº	£
Approved by delegated authority (£0 to £250k)	48	3,435,705
Pending applications for approval	3	52,7000
Total	51	3,962,705

3. A further 3 applications are either recommended for rejection or have been withdrawn by the applicant (sections 10b and 10c of today's papers).

Action	Nº
Recommended for rejection	2
Withdrawn & lapsed (to note)	1
Total	3

4. There are 10 new variations to grant awards to report at today's meeting.
5. Table 3 (below) shows the implications of today's recommendations against your 2020/21 grants budgets. If you approve all of the grants recommended and pending today the remaining year 3 (2020/21) Bridging Divides budget allocation is £1,647,791 once variations and designated funds are accounted for.
6. 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 18 grants for a total of £413,341 included in today's paper are all 'wave 5' 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.
7. 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		The Princes' Trust		Total	
Budget		£		£		£		£		£
2019/20 designated fund				1,164,390						1,164,390
2019/20 additional allocation spend ¹		(9,858,356)		0						(9,858,356)
2020/21 budget ²		20,000,000		0		16,547,418		0		36,547,418
The Princes' Trust								3,000,000		3,000,000
Budget transfer		(15,250,000)				15,250,000				
Additional allocation approved - CBT Committee July 2020		5,000,000								5,000,000
Grants uplift		8,333,333		0				0		8,333,333
Additional allocation approved - CBT Committee September 2020		15,000,000								15,000,000
Additional allocation approved - CBT Committee January 2021 ³		5,000,000								5,000,000
LCRF Lottery Fund Underspend Return						(62,944)				(62,944)
Admin costs						(734,424)				(734,424)
Total budget		28,224,977		1,164,390		31,000,050		3,000,000		63,389,417
Grant Commitments										
Grants awarded in 2020/21	22,017,243		0		27,082,175				49,099,418	
Funds designated but not yet awarded ⁴	171,010								171,010	
RRR1 Unspent Funds	(43,361)								(43,361)	
Funds designated for the RRR project	310,000								310,000	
The Bridge Programme Funder Plus	360,000								360,000	
Less 2020/21 variations to date ⁵	(60,562)		0		(176,607)				(237,169)	
Net grant commitments 2020/21 to date		22,754,330		0		26,905,568		0		49,659,898
Remaining budget 2020/21		5,470,647		1,164,390		4,094,482		3,000,000		13,729,519

Today's meeting							
Grant commitments		3,962,705		0	413,341	3,000,000	4,376,046
Today's meeting total		3,962,705		0	413,341	3,000,000⁶	7,376,046
Less today's variations	(139,849)		0		0		(139,849)
Remaining budget 2020/21 after today's meeting		1,647,791		1,164,390	3,681,141	0	6,493,322

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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. £15.25M of the BD budget was transferred to the London Community Response 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. This was allocated as £4M to LCRF and £1M to remain in BD budget for Wave 5 Aligned Funding
4. 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
5. Variations are write-backs and revocations to active grants that result in amounts being returned to the Trust.
6. Please note that if this grant is recommended in principle at today's meeting, the conditions may mean that the grant will not be drawn down until 2021/22 financial year.

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