



Inspiring London through Culture

Assessment Pack

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CENTRAL GRANTS PROGRAMME

ASSESSMENT CATEGORY: c) Inspiring London through Culture

Bishopsgate Institute (ref. 18441)

Amount requested: £8,716

Amount recommended: £8,716

Purpose of grant request: A series of live-streamed concerts inspired by Bishopsgate Institute's archives, bringing the City's culture and heritage to people worldwide.

The Applicant

The Bishopsgate Institute (BI) is a registered charity established in 1895, based within the City of London. It is a Grade II listed building located near Liverpool Street and Spitalfields Market. It offers a cultural events programme, courses for adults, a historic library, access to its archive collections, and community programmes.

Background and detail of proposal

Applying to this programme for the third time, funding is sought for the Institute's first summer series of concerts, consisting of nine events between May and July. The Institute has been delivering concerts since 1948 but these were suspended in 2015 when a major refurbishment took place on the Great Hall. A diverse range of performers will be invited to deliver performances that respond to the Institute's archives, which include East London history, LGBTQ+ history, Black British history, and women's history. The Institute began to live stream content during the pandemic and have developed the internal skills required to deliver this series of concerts. The concerts will be streamed through Facebook Live, with plans to stream through YouTube and embed links on the organisation's website for future events. A digital programme will be provided with each concert and a short film will be made detailing the creative process of each artists' engagement with the archives.

The BI's first application to this programme was withdrawn because there was not internal capacity to deliver the project as a programmer had not been appointed. The second application was rejected due to the fact it did not show significant development from their previous application and lacked information about audience demographic / targeting. This has been rectified in the current application, with a detailed marketing plan provided that explores the project's target audience. The project aims to engage with 30,000 people online and could be attended by 315 socially distant audience members.

When lockdown restrictions were eased last year, the Institute delivered events that were attended by a reduced audience and live streamed. COVID protocols were put in place and the size of the building allowed for seats to be placed two meters apart and a one-way system to be employed.

Your funding would contribute to performers fees, rehearsal space, research fees, filming costs, piano tuning, digital programme template, and marketing, representing 43% of the overall project budget. The remaining 57% is made up of in-kind support provided by the BI's internal departments.

Financial Information

The BI is an endowed Charity that generates most of its income through its investments and rental properties. While the pandemic has had a detrimental impact on all the Institute's income streams, it remains in a secure financial position. Regarding free reserves, the Foundation holds significant investment in unit trusts (£6,508,082) which can be converted to cash at any time. It is deemed that the BI is financially viable for the duration of this project.

| Year end as at 31 March | 2020 | 2021 | 2022 |
|---|------------------|----------------|------------------|
| | Signed Accounts | Forecast | Budget |
| | £ | £ | £ |
| Income & expenditure: | | | |
| Income | 4,760,433 | 2,352,557 | 1,869,788 |
| - % of Income confirmed as at | N/A | 100% | 66% |
| Expenditure | (3,369,227) | (2,198,528) | (2,576,506) |
| Total surplus/(deficit) | 1,391,206 | 154,029 | (706,718) |
| Split between: | | | |
| - Restricted surplus/(deficit) | (590,033) | 0 | 0 |
| - Unrestricted surplus/(deficit) | 1,981,239 | 154,029 | (706,718) |
| | 1,391,206 | 154,029 | (706,718) |
| Cost of Raising Funds | 1,061,380 | 135,384 | 143,375 |
| % Income | 22% | 6% | 8% |
| Operating Expenditure (unrestricted) | 2,551,391 | 2,198,528 | 2,576,506 |
| | | | |
| Free unrestricted reserves: | | | |
| Free unrestricted reserves held at year end | 1,498,794 | 1,652,823 | 946,105 |
| No of months of operating expenditure | 7.0 | 9.0 | 4.4 |

Approval

The Bishopsgate Institute is a long-established Charity based on the border of the City and Tower Hamlets. They have a long track record of delivering lunch time concerts and were formerly a delivery partner on the City of London Festival. The BI's last application was rejected because it featured insufficient information as to how new audiences would be targeted, and a lack of demographic statistics. Your officer is reassured that this feedback was taken on board when this iteration of the project was conceived. The use of the Institute's archives as stimulus for musicians from a diverse range of backgrounds will bring cultural activity to the Square Mile. The applicant has previous experience of delivering concerts that are live streamed / socially distanced, with these events allowing culture seekers to return to the City of London if safe to do so. Funding is approved as follows:

£8,716 to contribute to the total project cost of delivering nine streamed lunchtime concerts at the Great Hall in the Bishopsgate Institute from May – July 2021.

CENTRAL GRANTS PROGRAMME

ASSESSMENT CATEGORY: c) Inspiring London through Culture

Connaught Opera (ref. 17385)

Amount requested: £1,200

Amount recommended: £1,200

Purpose of grant request: Concerts for older people to enjoy the heritage and culture within the Culture Mile.

The Applicant

Connaught Opera (CO) was formed in 2003 to provide free musical concerts for older people in the Greater London area and beyond. The Charity performs concerts in venues such as care homes, clubs for disabled people, lunch clubs, community hubs, day care for people with dementia and hospices. A typical concert lasts approximately one hour and is performed by two singers accompanied by a pianist. The programme features a mixture of opera, operetta and other nostalgic works as seems appropriate. Theatricality is a key element of the performances, with several costume changes per show. The performances give the feeling of live 'theatrical' experiences in a positive, imaginative and energetic way.

Background and detail of proposal

Whilst not previously funded by the Inspiring London through Culture programme, CO has an extensive funding history with the City Bridge Trust, and a good reference has been received from its current Funding Manager there. Two of the Charity's Trustees are also the performers receiving a remuneration for their time, with a provision from the Charity Commission for this arrangement.

This application was received in July 2020 to be considered at the October 2020 Panel, where it was decided that due to the challenges posed by the coronavirus on the delivery, it should be deferred to the next applications round. CO's initial application requesting £4,750 was for ten live on-location concerts to older people in a City sheltered accommodation setting, which was deemed unfeasible at the time, therefore a revised proposal was submitted by the Applicant and recommended for funding by your Officer. The revised proposal was to hold one online Christmas concert instead and earmark half of the funding for a second, on-site concert when feasible. The Panel decided to defer this proposal, noting that the performance would not translate well online.

Your Officer had a conversation with the Applicant in February 2021 about their pending bid, and CO has since submitted its latest proposal, which is to deliver two live on-location concerts, one at the Golden Lane Community Centre and the other at Artizan Street Library. CO is requesting £1,200 in for the concerts, which it hopes will attract approximately 100 people in total. The Charity does not expect to be able to have the performances until at least June 2021, referring to government advice regarding the coronavirus and ensuring all safety precautions are met. It is hoped

that by then most of the beneficiaries and performers will have been vaccinated. CO has consulted and will liaise with the City Memory Group to deliver the concerts. The Panel should note that CO has a pending application with the Guildhall School of Music and Drama to be part of their online Disrupt Festival.

Financial Information

CO's financial position has been impacted by the coronavirus, but the nature of its operations, i.e. only having restricted project expenditure, means that it is unlikely that this will threaten the delivery of the project.

| Year end as at 31 March | 2019 | 2020 | 2021 |
|--|-----------------|----------------|----------------|
| | Signed Accounts | Draft Accounts | Budget |
| | £ | £ | £ |
| Income & expenditure: | | | |
| Income | 42,845 | 40,315 | 30,750 |
| - % of Income confirmed as at | N/A | N/A | 0% |
| Expenditure | (41,941) | (43,396) | (35,000) |
| Total surplus/(deficit) | 904 | (3,081) | (4,250) |
| Split between: | | | |
| - Restricted surplus/(deficit) | 904 | (3,081) | (4,250) |
| - Unrestricted surplus/(deficit) | 0 | 0 | 0 |
| | 904 | (3,081) | (4,250) |
| Total expenditure | 41,941 | 43,396 | 35,000 |
| Restricted reserves: | | | |
| Restricted reserves held at year end | 21,950 | 18,869 | 14,619 |
| Note: <i>The charity only delivers projects with restricted funding.</i> | | | |

Approval

CO is a well-established charity with a good track record of delivering a unique type of musical performance that is enjoyed by many within its beneficiary group. It meets the grant programme criteria by delivering positive social impact through culture and by engaging City residents. Considering the recent developments regarding the coronavirus pandemic, it is now more likely that the Applicant will be able to proceed with the performances. Also bearing in mind that a comprehensive covid risk assessment has been submitted, a good case can be made for funding, which should provide excellent value for money.

£1,200 to deliver two live on-site concerts at City locations to older people.

CENTRAL GRANTS PROGRAMME

ASSESSMENT CATEGORY: c) Inspiring London through Culture

Forma Arts & Media (ref. 18454)

Amount requested: £9,000

Amount recommended: £9,000

Purpose of grant request: A performance, film screening and digital programme by contemporary artist Himali Singh Soin across the Barbican sites.

The Applicant

Forma Arts & Media (Forma) has operated as a charity for two decades, providing artists with opportunities to showcase their work. It operates by nurturing artists' ideas through the process of networking and commissioning, using industry links to secure venues and platforms to exhibit their projects. As an Arts Council National Portfolio Organisation, its productions span multiple art forms and audiences, making sure that artists from a variety of backgrounds are represented and that their message has a social and political consciousness. In addition to working with established creatives, Forma also strives to provide guidance and agency to emerging artists.

Background and detail of proposal

Following critical success and news coverage of Himali's work, including winning the Frieze Artist Award, Forma is now seeking match funding from the Inspiring London through Culture programme to present the 'We are opposite like that' project in the City's Barbican venues. Himali, an artist based between London and Delhi who has previously worked with the Whitechapel Gallery, draws on her travels in the Arctic and Antarctic to produce fictional narratives in her multidisciplinary project to explore complex topics such as race and colonialism, climate change, and mysticism. The Square Mile location is intended to make the audience reflect on current geopolitical and environmental issues and their historical links.

The original application plans for a seven-week art installation at the Curve, including a film screening, three live string quartet musical performances by David Tappeser and animation of both the indoor and outdoor space with interactive art, such as digital QR-activated readings. Around 20,000 visitors are expected to attend the free exhibition. Forma also wants to engage local residents and groups with the project; six online sessions with Himali are proposed to be supported by the Barbican outreach team and hosted by Focal Point gallery. The £9,000 that is being requested is to be spent specifically for the live musical performances, digital activities across the Barbican and engagement with two local schools and a resident group. The total project cost is budgeted at £66,000, with the Barbican in-kind contributions estimated at approximately £30,000.

The ongoing pandemic has forced Forma to re-evaluate the timings and specifics of this proposal, with the Spring dates for the exhibition and preceding planning work becoming unachievable. The applicant is in conversation with the Barbican team and will update your officer once more information becomes available.

Financial Information

Forma's 2020 figures present an organisation in a healthy financial position, with considerable free reserves. According to the 2020 signed accounts, most of the funding came from a single grant donor, the Arts Council. Although Forma budgets for an unrestricted deficit of almost £63,000 in 2022 your officer has no reservations about the charity's financial viability for the current and next fiscal year.

| Year end as at 31 March | 2020 | 2021 | 2022 |
|---|-----------------|-----------------|-----------------|
| | Signed Accounts | Forecast | Budget |
| | £ | £ | £ |
| Income & expenditure: | | | |
| Income | 336,367 | 498,954 | 636,655 |
| - % of Income confirmed as at | N/A | 88% | 54% |
| Expenditure | (242,478) | (511,011) | (676,744) |
| Total surplus/(deficit) | 93,889 | (12,057) | (40,089) |
| Split between: | | | |
| - Restricted surplus/(deficit) | 15,092 | (19,508) | 22,905 |
| - Unrestricted surplus/(deficit) | 78,797 | 7,451 | (62,994) |
| | 93,889 | (12,057) | (40,089) |
| Cost of Raising Funds | 21,351 | 40,013 | 81,387 |
| % Income | 6% | 8% | 13% |
| Operating Expenditure (unrestricted) | 187,664 | 189,277 | 269,444 |
| | | | |
| Free unrestricted reserves: | | | |
| Free unrestricted reserves held at year end | 136,638 | 144,089 | 81,095 |
| No of months of operating expenditure | 8.7 | 9.1 | 3.6 |
| Reserves policy target | 60,000 | 60,000 | 60,000 |
| Free reserves over/(under) target | 76,638 | 84,089 | 21,095 |

Approval

This is a proposal from an experienced charity bringing world-class culture to an iconic City location, drawing in thousands of visitors and aligning well with the programme criteria. It will develop the City's Culture Mile, animate its places and highlight environmental issues. The applicant has stated that they are willing to delay the project until it becomes safe to hold an event of this type and size, pending the artist's and Barbican's availability.

£9,000 towards activities to support the 2021 Himali Singh Soin Festival at the Barbican and to extend its reach to local schools and residents, on the condition that a set date is agreed with the artist and the Barbican.

CENTRAL GRANTS PROGRAMME

ASSESSMENT CATEGORY: c) Inspiring London through Culture

Fuel Theatre Limited (ref. 17578)

Amount requested: £10,000

Amount recommended: £10,000

Purpose of grant request: Delivery of two iterations of the night-time artist-led urban walk The Midnight Run with London Metropolitan Archives and Culture Mile.

The Applicant

Fuel Theatre (FT) are an independent producer in the UK's Live Performance Sector. A registered Charity they create upwards of 160 projects each year. The Charity look to develop and present an adventurous, playful and significant programme of live, digital, and multidisciplinary work for a representative audience across the UK and beyond.

Background and detail of proposal

The Midnight Run (MNR) was established by poet and playwright Inua Ellams in 2005. The MNR is a walking, arts-filled, night-time cultural journey through urban spaces. It gathers participants and local artists together to explore, play and create, whilst the city sleeps. It provides a platform for established and emerging creatives, bringing moments of genuine interactivity to local residents, visitors and artists. Since conception, there have been 37 events in the UK and internationally including in London, Manchester, Paris, Berlin, Rome, Madrid, Milan, Barcelona, Perth and Auckland.

The Midnight Run and Fuel are currently in conversation with City of London-based organisations Culture Mile and the London Metropolitan Archives to work together as partners on a bespoke Run for 2021 focused solely on the neighbourhoods, hidden spaces, and histories of Culture Mile. The Run will offer a fresh interaction with this unique urban environment by night, animating the places and spaces of Culture Mile through Artist-led workshops on an alternative walking tour, published as a new city walk for others to follow after the event. On two separate occasions, 30 participants and 3 local Artists will join from 6pm – 12am to take part in the Run. Participants will take part in 3 cross art-form workshops en-route, ranging from photography, poetry, dance and illustration, as they document their journey and gain new perspective into the places and spaces of Culture Mile as part of a night-time, mobile creative community.

The project is planned to take place in the warmer Months between May and September. The project works at its best when it is delivered in larger groups but Fuel have outlined contingency plans if there are additional lockdown measures in place which include reducing group sizes, pivoting the activity digitally or postponing the Runs until a later date.

Financial Information

FT have clearly been impacted by the Coronavirus Pandemic which has seen their turnover half. The Charity has managed to retain its Core Team without impacting its reserves. Although operating at a smaller scale they are still in a good financial position.

| Year end as at 31 March | 2019 | 2020 | 2021 |
|---|-----------------|--------------|---------------|
| | Signed Accounts | Draft | Budget |
| | £ | £ | £ |
| Income & expenditure: | | | |
| Income | 2,735,247 | 1,927,050 | 939,685 |
| Expenditure | (2,459,954) | (1,922,297) | (917,860) |
| Total surplus/(deficit) | 275,293 | 4,753 | 21,825 |
| Split between: | | | |
| - Restricted surplus/(deficit) | (1,175) | (7,051) | 0 |
| - Unrestricted surplus/(deficit) | 276,468 | 11,804 | 21,825 |
| | 275,293 | 4,753 | 21,825 |
| Operating Expenditure (unrestricted) | 1,779,653 | 968,254 | 699,359 |
| Free unrestricted reserves: | | | |
| Free unrestricted reserves held at year end | 117,702 | 177,472 | 199,297 |
| No of months of operating expenditure | 0.8 | 2.2 | 3.4 |
| Reserves policy target | 150,000 | 150,000 | 150,000 |
| No of months of operating expenditure | 1.0 | 1.9 | 2.6 |
| Free reserves over/(under) target | (32,298) | 27,472 | 49,297 |

Approval

This is a very interesting and innovative programme which will bring new audiences to the City of London and contribute to the development of Culture Mile. Fuel are a well-established organisation and have been running successful runs around the world for some time. Consideration has been made as to how this project will work if Government restrictions continue and your officer felt satisfied that there were other delivery possibilities that could accommodate smaller groups and different times where required. However, it is clear that the runs are at their best when a full group can attend. Your funding will be supplemented by in-kind contribution and the ticket sales for the Run. Funding is recommended as follows:

£10,000 towards the costs of delivering of two iterations of the night-time artist-led urban walk The Midnight Run with London Metropolitan Archives and Culture Mile.

CENTRAL GRANTS PROGRAMME

ASSESSMENT CATEGORY: c) Inspiring London through Culture

Japanese Avant-garde and Experimental Film Festival (ref. 18447)

Amount requested: £5,647

Amount recommended: £5,647

Purpose of grant request: A four-day festival of classic Japanese avant-garde features, contemporary shorts, live performance, and panel discussions taking place in July 2021.

The Applicant

The Japanese Avant-garde and Experimental Film Festival (JAEFF) is a charitable company founded in 2017 with the purpose of drawing connections between 20th century Japanese Avant-garde Cinema and contemporary Japanese experimental filmmaking. JAEFF aims to provide a platform to bring this genre to a wider UK audience. The Festival has partnered with the Barbican Centre since 2018.

Background and detail of proposal

Applying to this programme for the first time, funding is sought for this year's edition of the Festival specifically for activity delivered at the Barbican Centre (other events at Soho Hotel) between 15th July - 18th July. Three days of the Festival will take place at the Barbican with a mixture of UK premiere screenings, panels, Q&As, and live performance (a 'butoh' troop is scheduled to perform). 'JAEFF 2021: Bodies' was supposed to take place in September 2020 but was postponed due to the pandemic. The Festival will aim to provide a transcultural bridge in the year of the Tokyo Olympics, with a sporting theme permeating the programme.

The Barbican have strong COVID risk assessments and policies in place, and any activity taking place relating to JAEFF would adhere to these. A 60-40 box office split is agreed with the Barbican, with panel discussions being free for the public to attend. The organisation holds strong relationships with Japanese cultural institutions, having previously received funding from the Japan Foundation, Japan Society, Great Britain Sasakawa Foundation, and Toshiba Foundation.

Events of this nature are challenging to deliver during the pandemic. There are multiple unknowns as to what the lockdown measures will be in July, and therefore the applicant has presented two possible scenarios:

- 1: To postpone the festival until September and proceed with the above model.
- 2: To conduct the festival virtually. In such a case, the performance element would take place under isolation, but with a live stream.

If social distancing measures are still in place, then a blended model of delivery would be employed with screenings taking place with reduced capacity and streaming of the features within a limited window of accessibility.

Your funding would provide subtitling and screening fees of three films, screening materials, transport and accommodation costs for guest speakers, and promotion of the events. The Festival projects that there will be 750 beneficiaries in the City of London, across a broad range of demographics. Feedback forms from last year's Festival showed that 46% of Festival goers were attending an event for the first time, 98% would attend again, and 68% would attend similar events. Attendance of Asian audiences were high at 22% with growth year on year, with 40% of attendees being non-white overall. Five out of six events at the 2019 Festival sold out, with the Festival being marketed by the Barbican as well as through JAEFF's own networks.

Financial Information

JAEFF is a small organisation with their only activity being the Festival. Whilst the below figures might look concerning, they are influenced by the pandemic. The organisation would not have had income as the Festival was postponed. Your officer is confident the company could meet its obligation to deliver the project due to their track record.

| Year end as at 31 December | 2020 | 2021 |
|--------------------------------------|-----------------|-----------|
| | Signed Accounts | Forecast |
| | £ | £ |
| Income & expenditure: | | |
| Income | (148) | 28,787 |
| - % of Income confirmed as at | N/A | 9% |
| Expenditure | (700) | (28,757) |
| Total surplus/(deficit) | (848) | 30 |
| Operating Expenditure (unrestricted) | 700 | 28,757 |
| Balance at bank at year end | (1,102) | 272 |

Approval

Even though the delivery of events like this during the Pandemic presents extreme challenge, your officer is satisfied that JAEFF is well placed to put on the Festival if national lockdown allows it. The Festival has been delivered three times and a strong relationship is held with the Barbican. The project aligns with the grant programme's aims, offering cultural activity within the Square Mile and promoting access for all to participate in the City of London's cultural offer. Your officer has discussed the concern that the applicant does not currently appear to have charitable objects and a suitable dissolution clause in the governing document filed to Companies' House. The applicant has provided an acceptable document and will file it with Companies House. Any release of funding would be conditional on the applicant doing this. Regarding the Festival's contingency plans for COVID-related postponements, the first suggested option of postponing the Festival until September would be the solution suggested by your officer, as it would ensure that activity takes place within the City of London. If the event can go ahead with social distancing measures in place, then the blended model of delivery would be acceptable within the eligibility criteria of this programme. Your officer would have a conversation with the applicant to make this view clear should this application be successful.

£5,647 towards the delivery of 'JAEFF 2021: Bodies', under the condition that the organisation files a governing document with Companies' House that contains charitable objects and a suitable dissolution clause.

CENTRAL GRANTS PROGRAMME

ASSESSMENT CATEGORY: c) Inspiring London through Culture

Spread the Word (ref. 18442)

Amount requested: £10,000

Amount recommended: £10,000

Purpose of grant request: Black and South Asian writers and artists imaginatively retell the true stories of London's young runaway slaves from archive fragments.

The Applicant

Spread the Word (StW) is a registered charity dating back to 1995 set up to help London's writers 'leave their mark, on the page, the screen and in the world.' StW supports creative and professional talent by engaging with and advocating on behalf of those interested in literature. Some of the charity's activities include writer development workshops, educational classes and cultural events. StW is a London's writers' membership body that runs a yearly 'London Writers Award' and acts as a resource for those in the field by offering help with reading manuscripts and providing feedback.

Background and detail of proposal

Applying to the Inspiring London through Culture programme for the first time, StW's 'Runaways' project wants to raise awareness and open a discussion about London's slavery past through a collaboration of academic historians with writers and artists to produce imagined stories of lives of London's runaway slaves after their escape, mostly getting their inspiration from archives of period classified ads from between 1650 and 1750 of slave owners offering reward for capture and return of their runaway slaves. StW has already secured £27,380 to commission two established writers to work with a visual artist and a filmmaker to start creating content and host public events. There will be four stories produced in total, accompanied by a short film, booklet and educational resources.

An additional £10,000 from this grant programme will enable the charity to commission two additional BAME emerging writers and an artist to contribute to the project under the tutorage of the experienced creators. It has not yet been confirmed if there will be an open application process or if StW will approach someone from their networks. This grant would also allow to expand the outreach events to one City school and one City Academy, although none have yet been approached about the proposal. The applicant has spoken the Museum of London about the possibility of having a 'Runaways' exhibition there; the discussion is still in very early stages, but the applicant believes the project to be a great fit with the Museum of London Dockland's Sugar and Slavery permanent exhibit. StW has also been exploring an idea of producing a stained-glass artwork based on the project with the Glaziers' Livery Company.

Most of the project's activities can be completed online and are therefore covid-friendly. Hosting its own regular online events and workshops, StW has assured that it has the skills and technology to move any outreach events online, should the government health advice regarding the coronavirus require it. However, with the public events and schools outreach work not planned until October 2021, it is hoped they will be able to be delivered face-to-face.

Financial Information

Whilst the charity's free reserves are projected to decrease in the current and next financial year, your officer has no reservations that StW will remain financially viable throughout the grant period. StW appears to be an organisation that is in a healthy financial position and will continue to meet its financial obligations in 2022.

| Year end as at 31 March | 2020 | 2021 | 2022 |
|---|-----------------|----------------|--------------|
| | Signed Accounts | Forecast | Budget |
| | £ | £ | £ |
| Income & expenditure: | | | |
| Income | 362,664 | 395,115 | 591,317 |
| - % of Income confirmed as at | N/A | 100% | 62% |
| Expenditure | (320,989) | (398,954) | (588,930) |
| Total surplus/(deficit) | 41,675 | (3,839) | 2,387 |
| Split between: | | | |
| - Restricted surplus/(deficit) | 26,511 | 18,607 | 49,890 |
| - Unrestricted surplus/(deficit) | 15,164 | (22,446) | (47,503) |
| | 41,675 | (3,839) | 2,387 |
| Cost of Raising Funds | 14,457 | 20,000 | 20,000 |
| % Income | 4% | 5% | 3% |
| Operating Expenditure (unrestricted) | 235,111 | 232,865 | 221,000 |
| Free unrestricted reserves: | | | |
| Free unrestricted reserves held at year end | 178,852 | 156,406 | 108,903 |
| No of months of operating expenditure | 9.1 | 8.1 | 5.9 |
| Reserves policy target | 58,778 | 58,216 | 55,250 |
| No of months of operating expenditure | 3.0 | 3.0 | 3.0 |
| Free reserves over/(under) target | 120,074 | 98,190 | 53,653 |

Approval

This application is very timely whilst also being a great fit with several of the grant programme's criteria. It would deliver positive social impact by engaging people with the City's heritage, including some of its more problematic past. Additionally, it will provide emerging writers and artists with new skills through the production of innovative digital content, which can then be experienced by the City's schoolchildren and/or Culture Mile visitors. Funding is Approved as follows:

£10,000 to extend the delivery of the 'Runaways' project to City of London schools and cultural institutions, and to engage three emerging artists in the project's production.