

Committee:	Dated:
Bridge House Estates Board	14 July 2021
Subject: Funder Commitment on Climate Change	Public
Which outcomes in the BHE <i>Bridging London 2020 – 2045</i> Strategy does this proposal aim to support?	2
Does this proposal require extra revenue and/or capital spending?	No
Report of: David Farnsworth, Managing Director of Bridge House Estates	For Decision
Report author: Lily Brandhorst, Funding Manager	

Summary

This report provides Members with details of the Association of Charitable Foundations (ACF) hosted Funder Commitment on Climate Change (FC). It recommends the Bridge House Estates Board support the City Corporation as trustee becoming a signatory to the FC for Bridge House Estates (BHE). The six principles of the FC align with BHE's climate action ambitions (as reflected in its *Bridging London 2020-2045 Strategy* and *Climate Action Strategy*) and will further demonstrate its commitment in the sector by showcasing its leadership and role-modelling to others.

Recommendation

It is recommended that Members, in discharge of functions for the City Corporation as Trustee of Bridge House Estates and solely in the charity's best interests:

- i. Agree the City Corporation as Trustee for Bridge House Estates becomes a signatory to the Funder Commitment on Climate Change.

Main Report

1. The Funder Commitment on Climate Change (FC) launched on 6 November 2019 at the Association of Charitable Foundations (ACF) Annual Conference. ACF is a membership body for UK foundations and grant-making charities, that provides support through the provision of policy and advocacy, research and information, and a wide-ranging programme of events and learning. City Bridge Trust (CBT) is a long-standing member of ACF. The FC is a pledge made by charitable foundations to demonstrate that foundations can play a part in addressing the causes of climate change and supporting adaptation to its effects. Although BHE is an unincorporated charitable trust, with its primary purpose being the maintenance and support of five Thames bridges, through its ancillary object (delivered in the name of CBT), it is London's largest independent funder and therefore the FC pledge is considered a suitable commitment for the City Corporation to make as Trustee for BHE. It is also recognised that the infrastructure of the bridges, and the assets of the charity will also be impacted by climate change, and the commitments given through the FC are consistent with charity's approach to climate action as already reflected in its overarching strategies – *Bridging London 2020-2045* and *Climate Action Strategy*.

2. At its meeting on 28 November 2019, the former City Bridge Trust Committee gave its support in principle for the FC. However, recognising the City Corporation's wider activities, it instructed officers to seek the approval of the relevant onward committees so that BHE could add its signature to the pledge. However, progress towards this goal was delayed in 2020 due to the Covid-19 pandemic. With the establishment of the new BHE Board in April 2021, the decision now lies with this Board, and authority is now sought to sign up to the pledge for BHE.
3. The FC consists of six principles, which can be found in detail at **Appendix 1**. The principles of the FC fully align with BHE's commitments to climate action, as set out in its *Bridging London 2020-2045 Strategy* and its Climate Action Strategy. Through these strategies, BHE has already committed to reducing its environmental harm and protecting its assets through better use of its resources – working towards being net-zero by 2040. Further, specific examples of alignment between the charity's existing work and the FC principles are highlighted below:
 - a. BHE is committed to growing its learning culture and becoming more evidence-based and data driven in order to deepen its understanding of what it is achieving in furthering its charitable purposes, and transparently sharing this learning with others. As part of this commitment, the charity makes opportunities for Members, staff and stakeholders to learn more about its climate action ambitions. (FC pledge 1)
 - b. Through its Bridging Divides Eco Audits and Growing and Greening funding programmes, delivered in the name of CBT, BHE commits resources to activities that address the causes and impact of Climate Change. The charity is further committing resources in line with the Climate Action Strategy to address the challenges that exist across all its activities. (FC pledge 2)
 - c. Through the Bridging Divides Interim Review, the Climate Action Strategy and the work of CBT's Environmentally Responsible and Diversity, Equity and Inclusion working groups, BHE is identifying ways to contribute to a fair and lasting transition to a post-carbon society. (FC pledge 3)
 - d. As demonstrated through the Climate Action Strategy and BHE's Investment Strategy Statement, BHE is committed to stewarding its investments for a post-carbon future and to the de-carbonisation of its operations. (FC pledges 4 and 5)
 - e. BHE is already committed to internal monitoring of and external reporting on the above commitments and areas of work through its Climate Action Strategy. (FC pledge 6)
4. Signing the FC would not therefore commit BHE to any actions beyond those to which it is already committed. It is, however, expected to take additional action to assist in furthering those commitments. In signing the FC, BHE will show leadership as a champion of London's communities, acknowledging the impact that climate change will have on Londoners and London, and will enhance its ability to work in a collaborative and strategic way with other funders and the voluntary sector to address climate change and related environmental issues.

5. Over 60 UK charitable funders have now signed the FC, including high profile peers such as Esmée Fairbairn Foundation, Paul Hamlyn Foundation and John Ellerman Foundation. With the FC now in its second year, valuable learning and examples of good practice are emerging from the group. Membership of this group would help BHE to fully benefit from sharing of good practice and strategy, and to influence others by sharing its own existing and emerging practice in this area, in particular in delivering its activities as a charitable funder. The BHE Board are therefore encouraged to sign the FC to publicly demonstrate BHE's commitment to climate action, in furtherance of its commitments already outlined in its *Bridging London* Strategy and its *Climate Action Strategy*.

Corporate and Strategic Implications

6. Strategic implications: As outlined above, the proposal supports the aims and objectives of BHE's overarching strategy, *Bridging London 2020 – 2045*. It will support the charity in becoming a world-class charitable funder and responsible leader. The proposal also aligns with the charity's *Climate Action Strategy*.
7. Financial implications: There are no direct financial implications.
8. Security implications: There are no direct security implications.
9. Legal implications: There are no direct legal implications.
10. Risk implications: The growing climate emergency is a serious risk to the charity, which the charity is mitigating through actions set out in the *Climate Action Strategy*, and the proposal to sign up to the FC further demonstrates BHE's commitment to climate action.
11. Equalities and resources implications: There are no direct implications.
12. Climate implications: The proposal supports BHE in demonstrating its commitment to achieving net zero emissions by 2040. The Senior Reporting Officer (SRO) and Deputy SRO for the City Corporation's *Climate Action Strategy* also adopted for Bridge House Estates, Damian Nussbaum and Simi Shah, have indicated their support for the City Corporation as Trustee of BHE becoming a signatory to the FC, in line with the commitments of the charity's *Climate Action Strategy*.

Conclusion

13. This paper recommends the City Corporation as Trustee of Bridge House Estates become a signatory to the Funder Commitment on Climate Change, thereby demonstrating the charity's commitment to climate action and role-modelling good practice in the sector.

Appendix

- Appendix 1 – Funder Commitment on Climate Change

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Appendix 1 – [Funder Commitment on Climate Change](#)

UK charitable foundations provide more than £4bn of funding every year to good causes, ranging from medical research to the relief of poverty.

We, the undersigned charitable foundations, recognise that the growing climate emergency is a serious risk to the pursuit of our charitable aims. All foundations, whatever our charitable mission and field of expertise, can play a part in addressing the causes of climate change and supporting adaptation to its effects.

The necessary changes to sharply reduce emissions and to adapt to climate change bring opportunities for new industries, good jobs, a cleaner environment, and improved wellbeing, but also involve significant costs. Funders can help to bring about these changes, to ensure that everyone has access to opportunities arising from the transition to a low carbon economy, and to ensure that the costs are not disproportionately borne by those who are least able to pay.

The scale of the climate threat, and the scale of the solutions needed, means that this is an issue for all parts of civil society, and for all charitable foundations. Climate change is a health issue, an equality issue, an educational issue, an economic issue, a cultural issue, a scientific issue, a security issue and a local community issue, as well as an environmental issue. Children and young people are showing bold and effective leadership. There is a special responsibility on foundations, whose assets are held for the public good, to use their resources and independence to rise to the challenge.

We, the undersigned charitable foundations, commit to:

- 1. Educate and learn** - We will make opportunities for our trustees, staff and stakeholders to learn more about the key causes and solutions of climate change.
- 2. Commit resources** - We will commit resources to accelerate work that addresses the causes and impacts of climate change. (If our governing document or other factors make it difficult to directly fund such work, we will find other ways to contribute, or consider how such barriers might be overcome).
- 3. Integrate** - Within all our existing programmes, priorities and processes, we will seek opportunities to contribute to a fair and lasting transition to a post carbon society, and to support adaptation to climate change impacts.
- 4. Steward our investments for a post-carbon future** - We will recognise climate change as a high-level risk to our investments, and therefore to our mission. We will proactively address the risks and opportunities of a transition to a post carbon economy in our investment strategy and its implementation, recognising that our decisions can contribute to this transition being achieved.
- 5. Decarbonise our operations** - We will take ambitious action to minimise the carbon footprint of our own operations.
- 6. Report on progress** - We will report annually on our progress against the five goals listed above. We will continue to develop our practice, to learn from others, and to share our learning.