

Committee	Date
Bridge House Estates Grants Committee	9 March 2022
Subject: City Bridge Trust (CBT) High level Business plan 2022/23	Public
Which outcomes in the BHE Bridging London 2020 – 2045 Strategy does this proposal aim to support?	1
Does this proposal require extra revenue and/or capital spending?	No
Report of: David Farnsworth, Managing Director of BHE	For Decision
Report author: Scott Nixon, Head of Managing Director's Office	

Summary

This report presents the 2022-2023 CBT high-level Business Plan for approval. The CBT high level business plan reflects its delivery of BHE's ancillary object and covers all areas of CBT activity. This includes the delivery of: the Climate Action Strategy; the BHE charitable funding strategy, *Bridging Divides* (BD); the BHE Social Investment Fund and the Philanthropy Strategy which includes the delivery of the Wembley National Stadium Trust contract.

On 16 February 2022, the BHE Board noted the draft CBT high-level Business Plan for 2022/23, pending consideration by the Grants Committee in March. There were no comments made by BHE Board members.

Recommendations

The Bridge House Estates Grants Committee are asked to:

- a) Approve the CBT high-level Business Plan for 2022/23.

Main Report

Background

1. As part of the framework for corporate and business planning, CBT and City Corporation departments were asked to produce standardised high-level Business Plans for the first time in 2017 for the 2018/19 year. Members generally welcomed these high-level plans for being brief, concise, focused and with consistent statements of the key ambitions and objectives. As the governance arrangements for BHE are further refined, following the completion and implementation of the BHE Strategic Governance Review, the BHE Grants Committee will be engaged in any future decisions as to revised business planning processes that may be developed or implemented that best suit the charity.
2. For 2022/23, the CBT high-level Business Plan has been further evolved to make use of the information now available and give a better overview of work being undertaken. It provides a summary of CBT's activity and resources, mainly but not limited to the forthcoming 12 months. As a high-level summary, this document does not capture the granularity of work but gives the overall picture of activity.

3. It is important to note that given the uncertainties of the ever-changing Covid operating context some of the work streams included in the high-level Business Plan may need to be re-prioritised/rescheduled/re-costed during the course of the coming financial year. This may have impacts on resourcing which are as yet not possible to predict. The BHE Grants Committee will of course be appropriately engaged in the decision making relating to any such changes.
4. CBT's activities are first and foremost designed and delivered to meet the charity's overarching objectives, as set out in its *Bridging London* Strategy. Furthermore, the activities delivered by CBT support the delivery of the charity's funding strategy approved by the Court of Common Council, on recommendation of the former CBT Committee – this strategy is currently *Bridging Divides*. The activities of the charity also support the vision and outcomes set out within the Climate Action Strategy, the Philanthropy Strategy, and those City Corporation Corporate Plan outcomes which are considered to be in the best interests of the charity to support in pursuing its own strategic objectives.

High-level CBT Business Plan for 2022/23

5. At **Appendix 1**, this report presents the 2022/23 CBT high-level Business Plan for 2022/23 and reflects the key areas of CBT's activity, namely the delivery of: the Climate Action Strategy, the charitable funding strategy, *Bridging Divides*; the BHE Social Investment Fund and the Philanthropy Strategy which includes delivery of the Wembley National Stadium Trust contract.
6. Following the BHE Strategic Governance Review, Lisvane Review and the consequential forming of the BHE Board and BHE Grants Committee, implementation of the BHE Leadership Team and classification of BHE as an "institution" within the City Corporation, many of the charity's processes, including the business planning process, require review to ensure they are designed and delivered in a way that meets the charity's needs. Such matters will be reviewed over the coming year and BHE will look to present a more detailed business plan for the whole charity for 2023/24.

Corporate & Strategic Implications

7. The high-level Business Plan and estimated budget support the delivery of the new over-arching BHE strategy, *Bridging London*, the Climate Action Strategy, the *Bridging Divides* strategy and the Philanthropy Strategy. The plans are mindful of the City Corporation's own Corporate plan and look to align where appropriate and considered to be in the best interests of the charity of doing so.
8. The benefits for having the City Corporation as trustee of BHE continue to be further reflected in the 'total assets approach' embedded in the *Bridging Divides* funding strategy – using all our assets to achieve positive impact for London's communities.

Conclusion

9. This report presents the 2022/23 CBT high-level Business Plan for the Committee's consideration and approval. The plans and budget have been prepared in an extraordinary operating context with a number of Covid variables. The Business Plan also takes account of the planned expenditure of a significant proportion of the additional funding approved for expenditure through BD and allows CBT to continue its core business of charitable funding in a flexible, impactful way – all now framed by the BHE over-arching strategy 'Bridging London'.

Appendices

- Appendix 1 – 2022/23 CBT High-Level Business Plan

Scott Nixon

Head of Managing Director's Office

E: Scott.nixon@cityoflondon.gov.uk