

FUNDING COMMITTEE OF THE BRIDGE HOUSE ESTATES BOARD 2023/24

1. Constitution

A Committee of the Bridge House Estates Board (“the Board”) responsible for discharging functions of the Board in furthering the ancillary object of Bridge House Estates (charity no. 1035628) (“the charity”) by way of funding or social investment activity, consisting of:

- 4 Commoners or Aldermen appointed on an annual basis directly from the membership of the Board.
- Up to 3 co-opted members (either from the wider Court of Common Council (“the Court”) or externally) with full voting rights to be appointed on a staggered basis.

and each is a “Committee Member”.

2. Quorum

The quorum consists of three Committee Members, although Members of the Court (Commoners or Aldermen) must not be in a minority of those in attendance to form a quorum.

3. Membership 2023/24

4 Members of the Board, to be appointed by the Board at its meeting on 15 May 2023.

Together with the Co-opted Members referred to in paragraph 1 appointed by the Board, in accordance with the procedure for their appointment approved by the Court which provides that co-opted members will be selected on the basis of their skills, knowledge and experience in order to ensure that the Board and its Committees have an appropriate balance of skills, knowledge and experience necessary to administer the charity on behalf of the Court.

4. Terms of Reference

In furthering Bridge House Estates’ ancillary object being for the following purposes: -

- In or towards the provision of transport and access to it for elderly or disabled people in the Greater London area; and/or,
- For other charitable purposes for the general benefit of the inhabitants of Greater London,

to be responsible for:

- (a) Overseeing the implementation of the policy settled by the City Corporation (acting in its capacity as trustee of the charity) (“the Trustee”) for the application of funds allocated to further the ancillary object of the charity (“the funding policy”), including to determine the application of funds in accordance with that

policy other than decisions to apply £1,000,001 or more for a grant, project or activity, which decisions are reserved to the Board upon this Committee's recommendation;

- (b) Determining terms, conditions and other requirements to be imposed in applying the charity's funds in accordance with the funding policy;
- (c) Reviewing and analysing the amounts, nature and spread of funding approved or refused by way of grants or otherwise applied under the funding policy;
- (d) Reviewing and making recommendations to the Board on the funding policy, and in so doing to undertake appropriate consultation;
- (e) Making recommendations on the management and the operation of administrative arrangements as they relate to furthering the ancillary object;
- (f) Authorising social investments, disposals and variations of terms thereof, other than decisions to apply £2,000,001 or more for a social investment, which decisions are reserved to the Board upon this Committee's recommendation, in accordance with the social investment policy and the Investment Strategy Statement.
- (g) Monitoring social investments placed against the approved impact considerations in the social investment policy and the Investment Strategy Statement; and;
- (h) Monitoring the performance and outputs of independent advisors tasked with undertaking due diligence of social investment proposals.