



Committee: Funding Committee of the City Bridge Foundation Board	Date: 4 March 2024
Subject: Review of Committee Terms of Reference	Public
Report of: CBF Chief Operating Officer	For Decision
Report author: Joseph Anstee, CBF Governance Manager (representing the Town Clerk)	

Summary

The report sets out recommendations for amendments to the current Terms of Reference for the Funding Committee of the City Bridge Foundation Board (Funding Committee), for onward consideration and approval by the City Bridge Foundation (CBF) Board in May 2024.

Recommendations

It is recommended that the Funding Committee of the City Bridge Foundation Board, in the discharge of functions for the City Corporation as Trustee of CBF and solely in the charity's best interests:

- i) Review the Terms of Reference of the Funding Committee of the City Bridge Foundation Board and endorse the proposed amendments at Appendix 1, for submission to the CBF Board for approval in reappointing the Committee.

Main Report

Background

1. At its meeting on 7 February 2024, the CBF Board agreed its intention to reappoint the two existing Committees of the Board, the Funding Committee and Investment Committee) for the 2024/25 civic year, with the appointment of Committees to be agreed at the May meeting of the Board.
2. The Board resolved that each Committee should review its terms of reference at their respective meetings in March 2024, with any proposed amendments to be put to the Board for consideration in agreeing the appointment of Committees.

Current Position

3. Terms of Reference for the Funding Committee are attached at Appendix 1 for consideration, with amendments proposed by officers marked in red for discussion. A summary of the proposed changes is given below:
 - a. City Bridge Foundation: Whilst the Board's name was changed mid-year following Court approval, references to Bridge House Estates have been amended throughout to reflect the charity's new brand and working name.

Other Committee Arrangements



4. Constitution – In discussing the constitution of Committees at its meeting on 7 February 2024, the Board agreed its intention to retain the number of places for elected Members on each Committee at four, and that at Committee meetings. In accordance with Standing Order 27, the Chair and Deputy Chair of the Funding Committee (as a sub-committee of the CBF Board) shall be the Chair and Deputy Chair of the CBF Board, or their nominees, subject to the support of wider Board Membership. Also in accordance with Standing Order 27, the quorum for the Funding Committee shall be three, although elected Members must not be in a minority of those in attendance in order to form a quorum.
5. Frequency of Meetings – It is proposed that the Funding Committee continue to meet at least four times each year. The timing of meetings of the Board and its Committees is considered to ensure that decisions from Committees can be reported to the Board promptly, but is a matter of ongoing review with feedback welcomed as to optimal timing and sequencing.

Conclusion

6. The report is intended to provide stimulus for discussion and further recommendations from the Committee are welcomed in relation to the terms of reference and committee arrangements, to be proposed to the CBF Board for adoption for the charity in its best interests.

Appendices

- Appendix 1 – Committee Terms of Reference

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FUNDING COMMITTEE OF THE CITY BRIDGE FOUNDATION BOARD

1. Constitution

A Committee of the City Bridge Foundation Board (“the Board”) responsible for discharging functions of the Board in furthering the ancillary object of Bridge House Estates (charity no. 1035628) (“the charity”) operating under the working name of City Bridge Foundation, 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

Paul Martinelli (Chair)
Deputy Nighat Qureishi (Deputy Chair)
John Griffiths
Deborah Oliver

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 Board 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 City Bridge Foundation’s 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.