



<b>Committee:</b> Funding Committee of the City Bridge Foundation Board	<b>Date:</b> 9 December 2024
<b>Subject:</b> Grant Funding Activity: Period Ended 20 November 2024	<b>Public</b>
<b>Report of:</b> Sacha Rose-Smith, Chief Funding Director	<b>For Decision</b>
<b>Report author:</b> Scott Nixon, Head of Managing Director's Office	

## Summary

This report provides details of: funds approved and rejected under delegated authority since the last meeting of the Funding Committee in September 2024 through to 20 November 2024; the remaining 2024/25 grants budget; grants spend to date and for this meeting by London Borough compared with the Multiple Index of Deprivation and any grant variations that have been approved under delegated authority.

## 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 City Bridge Foundation and solely in the charity's best interests:

- i) Receive this report and note its contents; and
- ii) Approve 7 grant Rejections in Appendix 3.

## Main Report

### Budget and Applications Update

1. There have been 330 grants awarded from the main grants programmes to date in 2024/25 (since 1 April 2024) with the net grant spend including costs £42,374k. This leaves the remaining budget for 2024/25 at £39,326k.
2. In addition to the grants listed below, 26 applications were withdrawn since the last meeting to 20 November 2024.
3. A full summary of grants committed and funds available for future commitments can be seen in **Appendix 1**. Heat maps of spending are shown in **Appendix 2**.

### Grant Rejections

4. A list of all grants recommended for rejection is provided at **Appendix 3**.
5. A list of all rejections approved in line with the current delegated authority procedure are provided within **Appendix 4**.



## Grant Variations

6. Variations to the grants outlined have been agreed by the Managing Director of CBF, the Chief Funding Director or a Funding Director, in line with the delegated procedure for the amendment of grants. Details of all variations are provided at **Appendix 5**.

## Funds approved under Delegated Authority

7. The details provided at **Appendix 6** advise the Funding Committee of funds approved under delegated authority and urgency procedures from September 2024 to 20 November 2024.

## Conclusion

8. This report provides details of grant funding activity since the last meeting of the Funding Committee in September 2024.

## Appendices:

- Appendix 1: Budget and Applications Update
- Appendix 2: [Heat Maps of Index of Multiple Deprivation, Bridging Divides spend to date and this meeting's grants](#) (link provided)
- Appendix 3: [Grant Rejections over 500k](#) (link provided)
- Appendix 4: [Grant Rejections approved under Delegated Authority](#) (link provided)
- Appendix 5: [Grant Variations](#) (link provided)
- Appendix 6: [Funds Approved under Delegated Authority or Urgency Requests](#) (link provided)

## Scott Nixon

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## Appendix 1: Budget for Designated Grant-making and Restricted Funds to date (24/25 financial year)

<i>Date of this report: 20/11/24</i>	Designated Fund - Bridging Divides	TOTAL
<b>£'000</b>		
Funds balance at 1 April 2024 per draft accounts	130,000	130,000
Already earmarked for projects	(1,049)	(1,049)
<b>Funds available for grantmaking at 1/4/24</b>	<b>128,952</b>	<b>128,952</b>
<b>Grants awarded 2024/25</b>		
<i>Grants approved &amp; reported to Cttee to date</i>	(20,281)	(20,281)
<i>Grants approved under delegated authority since Sept Cttee</i>	(20,262)	(20,262)
<b>TOTAL AWARDED TO DATE OF REPORT</b>	<b>(40,542)</b>	<b>(40,542)</b>
Number of grants awarded	330	330
Write backs, variations & revocations financial YTD	155	155
Number of grants revoked, varied or written back	4	4
Other costs incl. staff costs associated with £200m uplift	(913)	(913)
Conditional grants	(1,074)	(1,074)
<b>TOTAL SPENT/ALLOCATED TO DATE</b>	<b>(42,374)</b>	<b>(42,374)</b>
<b>Subtotal: available at the date of this report</b>	<b>86,578</b>	<b>86,578</b>
Total grants recommended for approval	(14,081)	(14,081)
<b>Remaining designated funds available</b>	<b>72,497</b>	<b>72,497</b>
<b>2024/25 budget summary</b>		
Approved Grants Budget 2024/25	80,600	80,600
Add non-grant spend budget 2024/25	1,100	1,100
<b>Budget for 2024/25</b>	<b>81,700</b>	<b>81,700</b>
<i>Grants awarded to date of this report net of revocations</i>	(40,387)	(40,387)
<i>Other costs and allocations</i>	(1,987)	(1,987)
<b>Budget available to Committee at report date</b>	<b>39,326</b>	<b>39,326</b>