



Committee: Funding Committee of the City Bridge Foundation Board	Date: 17 February 2025
Subject: Grant Funding Activity: Period Ended 30 January 2025	Public
Report of: Sacha Rose-Smith, Chief Funding Director	For Decision
Report author: 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 December 2024 through to 30 January 2025; 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 9 grant Rejections in Appendix 3.

Main Report

Budget and Applications Update

1. There have been 383 grants awarded from the main grants programmes to date in 2024/25 (since 1 April 2024) with the net grant spend £58,992k, alongside costs and allocations of £2,709k. This leaves the remaining budget for 2024/25 at £19,999k.
2. In addition to the grants listed below, 8 applications were withdrawn since the last meeting to 30 January 2025.
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 December 2024 to 30 January 2025.

Conclusion

8. This report provides details of grant funding activity since the last meeting of the Funding Committee in December 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
- Appendix 3: Grant Rejections over 500k
- Appendix 4: [Grant Rejections approved under Delegated Authority](#) (link provided)
- Appendix 5: Grant Variations
- Appendix 6: Funds Approved under Delegated Authority or Urgency Requests

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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: 30/01/25</i>	Designated Fund - Bridging Divides	TOTAL
£'000		
Funds balance at 1 April 2024 per draft accounts	130,000	130,000
Already earmarked for projects	(1,049)	(1,049)
Funds available for grantmaking at 1/4/24	128,952	128,952
Grants awarded 2024/25		
<i>Grants approved & reported to Cttee to date</i>	(54,623)	(54,623)
<i>Grants approved under delegated authority since Dec Cttee</i>	(5,177)	(5,177)
TOTAL AWARDED TO DATE OF REPORT	(59,800)	(59,800)
Number of grants awarded	383	383
Write backs, variations & revocations financial YTD	808	808
Number of grants revoked, varied or written back	17	17
Other costs incl. staff costs associated with £200m uplift	(1,635)	(1,635)
Conditional grants	(25)	(25)
TOTAL SPENT/ALLOCATED TO DATE	(60,653)	(60,653)
Subtotal: available at the date of this report	68,299	68,299
Total grants recommended for approval	(865)	(865)
Remaining designated funds available	67,434	67,434
2024/25 budget summary		
Approved Grants Budget 2024/25	80,600	80,600
Add non-grant spend budget 2024/25	1,100	1,100
Budget for 2024/25	81,700	81,700
<i>Grants awarded to date of this report net of revocations</i>	(58,992)	(58,992)
<i>Other costs and allocations</i>	(2,709)	(2,709)
Budget available to Committee at report date	19,999	19,999