



CITY BRIDGE
FOUNDATION

FUNDING COMMITTEE OF THE CITY BRIDGE FOUNDATION BOARD
Monday, 17 February 2025

Minutes of the meeting of the Funding Committee of the City Bridge Foundation Board held at Committee Rooms, West Wing, Guildhall and via Microsoft Teams on Monday, 17 February 2025 at 1.45 pm

Present

Members:

Deputy Nighat Qureishi (Chair)
Deputy Paul Martinelli (Deputy Chair)
John Griffiths
Deborah Oliver
Deputy James Thomson CBE
Jannat Hossain (Co-opted Member)
Holly Piper (Co-opted Member)
Cliff Prior (Co-opted Member)
Karin Woodley (Co-opted Member)

Officers:

Simon Latham	- Acting Managing Director of CBF
Sacha Rose-Smith	- CBF Chief Funding Director
Henrietta Martin-Fisher	- Interim CBF Finance Director
Milly Ehren	- CBF Head of Strategy & Governance
Sam Grimmett	- CBF Funding Director
Tim Wilson	- CBF Funding Director & Social Investment Fund Manager
Clara Espinosa	- CBF Head of Anchor Programme
Nat Jordan	- CBF Head of Collaborative Action
Shegufta Slawther	- CBF Head of Collaborative Action
Nkechi Adeboye	- CBF Social Investment Analyst and Relationship Manager
Joseph Anstee	- CBF Governance Manager
Keyana Kasujja	- CBF Governance Support Officer

1. APOLOGIES

No apologies were received.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

John Griffiths declared a standing interest by virtue of directorship with Rocket Science, which had previously worked with City Bridge Trust (CBT).

Karin Woodley declared a standing interest by virtue of her employment as Chief Executive of Cambridge House.

3. **MINUTES**

RESOLVED – That the public minutes and non-public summary of the meeting held on 9 December 2024 be agreed as a correct record.

4. **OUTSTANDING ACTIONS***

The Committee received a list of outstanding actions and noted the updates in respect of the items listed.

RESOLVED – That the outstanding actions list be noted.

5. **CHIEF FUNDING DIRECTOR'S UPDATE REPORT**

The Committee considered a report of the Chief Funding Director providing an update on key funding areas and outlining upcoming activities. The Chief Funding Director introduced the report, crediting the Funding team for their hard work in processing the surge of applications that had been received since the extended programme pause was announced. The Chief Funding Director advised that significant progress had been made, with nearly 60% of applications having been processed.

It was noted that the Future Funding Policy (FFP) had been agreed by the CBF Board and would progress to the Court of Common Council on 6 March 2025 for approval. The Chief Funding Director highlighted that the Service Design and End to End Review were progressing towards programme roll-out in the Autumn.

The Chair sought further clarity on the anti-racism coaching led by Brap. In response, the Chief Funding Director highlighted that officers from across the charity had participated in an EDI training and that CBF Executive Leadership team were currently participating in a six-week coaching programme to understand what anti-racism looks like in a leadership role.

A Member echoed their support for the work produced by the team, and suggested that CBF engage with other funders to establish how the impact on the sector of the pausing of funding by multiple funders could be mitigated. In response to the query, the Chief Funding Director advised that this work remained ongoing, advising the Committee of a round-table discussion on strategy expected in the Spring.

RESOLVED – That the report be noted.

6. **REVIEW OF COMMITTEE TERMS OF REFERENCE**

The Committee considered a report of the CBF Head of Strategy and Governance, noting the in-principle decision by the CBF Board to reappoint the Committee for the following year. The Chair invited Members to discuss any further suggestions, with any proposed amends being put to the Board for approval at its meeting in May.

A Member highlighted the need to consider the dynamic of the CBF Investment and Funding Committees with regards to managing Social Investments, particularly given the need for alignment with the implementation of the Future Funding Policy (FFP). It was noted that any amendments needed to reference

the FFP could be considered after the March Court of Common Council, should the FFP be approved, and agreed at the May CBF Board meeting.

RESOLVED – 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 for submission to the CBF Board for approval in reappointing the Committee.

7. BUDGET MONITORING REPORT FOR CBF FUNDING ACTIVITIES: PERIOD ENDED 31 DECEMBER 2024

The Committee considered a report of the Interim CBF Finance Director and the Chief Funding Director presenting the budget report for CBF's funding activity. The Interim Finance Director of CBF introduced the report, outlining its key contents and noting the higher expenditure forecasted in the current quarter, due to the volume of grants awarded in the final quarter.

The Chair encouraged questions from Members, to which the Deputy Chair queried the expected changes within the expenditure on consultants. The Chief Funding Director advised that the current spend was required due to the volume of applications received. However, they noted an expected 50% retention in 2025/26, followed by a gradual reduction in the years to follow.

A Member sought clarity on figures regarding employee costs and budgets, to which the Interim Finance Director advised that figures represented the year-to-date position, and highlighted that the pay award had been profiled to happen significantly earlier during the year than it had, and therefore this would be reflected in the full-year figures.

RESOLVED – That the report be noted.

8. ANCHOR PROGRAMME ROUND TWO (VOICE 4 CHANGE ENGLAND)

The Committee considered a report of the Chief Funding Director presenting the final recommendation from Round Two of the Anchor Programme. The Chief Funding Director introduced the report and presented the application to the Committee, which was agreed.

RESOLVED – 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, approve the grant of £864,525 over ten years to Voice4Change England (charity no. 1140624).

9. GRANT FUNDING ACTIVITY: PERIOD ENDED 30 JANUARY 2025

The Committee considered a report of the Chief Funding Director providing details of funds approved and rejected under delegated authority since the last meeting. The Chief Funding Director introduced the report and drew Members' attention to the key points.

A Member commended the work of the Funding team and suggested that CBF undertake a formal analysis of applications received after the announcement of the extended programme pause. They noted that this approach would be useful in comparing and identifying themes for future years.

The Chief Funding Director echoed the comment by the Member and offered reassurance to the Committee of the data-driven approach the charity was taking towards applications, to ensure funding processes remained inclusive and equitable.

A Member queried whether greater clarity might be adopted in the current reporting and analysis of rejections, noting that the reasons for rejections would be useful for the Committee in the decision-making process. In response to the question, the Chief Funding Director advised that rejections were generally kept at a high level and noted that due to the volume of applications received, the charity had to be stringent in ensuring organisations met the criteria and agreed priorities.

A Member also commented on the approved grants, suggesting that more information could be provided on the intended impact of an approved application, which could be a useful tool moving forwards particularly with the FFP.

A Member also queried the extent to which data was applied to inform decision making. The Chief Funding Director noted the comments by the Committee and welcomed feedback on the visualisation of the data and highlighted the need to adopt a model that is fit for purpose and encompasses the whole range of CBF funding.

The Chair thanked the Committee for their input and asked that officers consider the suggestions for the format and presentation of reporting for taking forwards.

RESOLVED – 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) Agree the 9 grant rejections outlined in the schedule attached to the report.

10. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

There was no other business.

11. EXCLUSION OF THE PUBLIC

MOTION - That the public be excluded from the meeting for the following items of business below which relate to functions of the Court of Common Council not subject to the provisions of Part VA and Schedule 12A of the Local Government Act 1972 and which it is considered would not be in the best interests of the

charity to disclose in a public meeting (engaging similar considerations as under paragraphs 2 and 3 of Schedule 12A of the 1972 Act).

12. **NON-PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 9 December 2024 be agreed as a correct record.

13. **REPORT ON THE EXPENDITURE AND PLANNED EXPENDITURE OF THE £200M UPLIFT, AND IMPACT UPDATE**

The Committee considered a report of the Chief Funding Director.

14. **TRANS INCLUSION IN FUNDING POLICY AND PRACTICE**

The Committee considered a report of the Chief Funding Director.

15. **CBF CONTRIBUTION TO A 'POOLED' FUND FOR PROPEL THROUGH COLLABORATION CIRCLE**

The Committee considered a report of the Chief Funding Director.

16. **SOCIAL INVESTMENT: BIG ISSUE INVEST GROWTH IMPACT FUND**

The Committee considered a report of the Chief Funding Director.

17. **SOCIAL INVESTMENT PORTFOLIO REPORT**

The Committee received a report of the Chief Funding Director.

18. **PIPELINE OF STRATEGIC INITIATIVES**

The Committee received a report of the Chief Funding Director.

19. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE AND ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND WHICH THE COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

20. **CONFIDENTIAL MINUTES OF THE FUNDING COMMITTEE**

The Committee considered the confidential minutes of the meeting held on 9 December 2024.

The meeting ended at 3.11 pm

Chair

Contact Officer: Joseph Anstee
joseph.anstee@cityoflondon.gov.uk