



<b>Committee:</b> Funding Committee of the City Bridge Foundation Board	<b>Date:</b> 9 June 2025
<b>Subject:</b> Grant Funding Activity: Period Ended 19 May 2025	<b>Public</b>
<b>Report of:</b> Sacha Rose-Smith, Chief Funding Director	<b>For Information</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 February 2025 through to 19 May 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.**

## Main Report

### Budget and Applications Update

1. There have been 38 grants awarded from the main grants programmes to date in 2025/26 (since 1 April 2025) with the net grant spend £3,749k. This leaves the remaining budget for 2025/26 at £42,863k.
2. In addition to the grants listed below, 7 applications were withdrawn since the last meeting to 19 May 2025.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 rejections approved in line with the current delegated authority procedure are provided within **Appendix 3**.

### Grant Variations

5. Variations to the grants outlined have been agreed by the Acting 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 4**.



## **Funds approved under Delegated Authority**

6. The details provided at **Appendix 5** advise the Funding Committee of funds approved under delegated authority and urgency procedures from 30 January 2025 to 19 May 2025.

## **Conclusion**

7. This report provides details of grant funding activity since the last meeting of the Funding Committee in February 2025.

## **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 approved under Delegated Authority](#) (link provided)
- Appendix 4: Grant Variations
- Appendix 5: Funds Approved under Delegated Authority or Urgency Requests

## **Scott Nixon**

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

Grant making Designated Fund	
<i>Date of this report: 19/05/25</i>	
	£'000
<b>2024/25 Funds summary</b>	
<b>Balance at 1 April 2024</b>	<b>128,952</b>
Grants awarded up to February 2025 Committee	(59,483)
Delegated authority grants awarded to 31 March 2025	(20,609)
<b>Total grants awarded 2024/25</b>	<b>(80,092)</b>
Write backs, variations & revocations financial	(1,325)
Costs charged to the designated fund	(1,982)
Designated fund transfer	17,670
<b>Closing balance at 31 March 2025</b>	<b>63,222</b>
<b>2025/26 Funds summary</b>	
<b>Funds balance at 1 April 2025 per draft accounts</b>	<b>63,222</b>
<b>Already earmarked for projects</b>	<b>(1,049)</b>
<b>Funds available for grantmaking at 1/4/25</b>	<b>62,173</b>
<b>Grants awarded 2025/26</b>	
<i>Delegated authority grants financial YTD</i>	(3,749)
<b>TOTAL AWARDED TO DATE OF REPORT</b>	<b>(3,749)</b>
Number of grants awarded	38
Write backs, variations & revocations financial YTD	0
Number of grants revoked, varied or written back	0
Other costs incl. staff costs associated with £200m uplift*	(13)
Conditional grants	(175)
<b>TOTAL SPENT/ALLOCATED TO DATE</b>	<b>(3,937)</b>
<b>Subtotal: available at the date of this report</b>	<b>58,236</b>
<b>Remaining funds available</b>	<b>58,236</b>
<b>2025/26 budget summary</b>	
Approved Grants Budget 2025/26	42,200
Add non-grant spend budget 2025/26	4,600
<b>Budget for 2025/26</b>	<b>46,800</b>
<i>Grants awarded to date of this report net of revocations</i>	(3,749)
<i>Other costs and allocations</i>	(188)
<b>Budget available to Committee at report date</b>	<b>42,863</b>

*\*Note: from 25/26 all costs of grant making are being charged to the designated fund, not just uplift costs*