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| Committee: | Date: |
| The City Bridge Trust Committee | 19 June 2014 |
| Subject: Progress Report and Events | Public |
| Report of: Chief Grants Officer | For Information |
| Summary | |
| This is a regular Progress Report by the Chief Grants Officer. | |
| Recommendations | |
| Members are asked to note the report. | |

Main Report

Launch Event with Buttle UK

1. On 6th May 2014, your partnership with Buttle UK was launched at a seminar at Mansion House, hosted by Sheriff Adrian Waddingham CBE. You may recall you are working in partnership with Buttle UK to establish a hardship fund to enable families escaping domestic violence to rebuild their lives.
2. Attended by approximately 70 people, the event targeted delegates from the domestic violence sector as potential referral partners for this project. The partners will also provide practical and emotional support to complement the financial assistance, thereby ensuring a more holistic approach for the families concerned.
3. The Deputy Chief Grants Officer attended the first planning meeting with Buttle UK staff on 19th May, by which date the first 5 applications had already been received.

Communications

4. Officers are working on drafting the Trust's Communications Plan for 2014/15, in consultation with the Public Relations Office. It is proposed that the draft Plan is brought to your July 2014 meeting for your comment, with a view to finalising the Plan at your September 2014 meeting.

5. Since your last meeting, the following media coverage has been achieved:

| Organisation | Outlet |
|-----------------------------------|------------------------------------------------------------|
| One North East London | Ilford Recorder |
| | East London and West Essex Guardian |
| | Chingford Guardian |
| | Waltham Forest Guardian |
| | Wanstead and Woolwich Guardian |
| Friends of Tower Hamlets Cemetery | East London Advertiser |
| | Scarborough News |
| Buttle UK partnership | Evening Standard |
| | London Live (interview with Buttle UK CEO, Gerri McAndrew) |
| | The City Magazine |

The City Funding Network

6. You may recall that you are funding The Funding Network to establish and develop the City Funding Network, as one of the activities taking place as part of your City Philanthropy – Wealth of Opportunity initiative. It is a giving circle that aims to encourage young City professionals to give to and engage with charities. Two events are held each year.
7. On June 3rd they held their 4th event at St Paul's Cathedral. As each event includes an 'exclusive' aspect, attendees were treated to a tour of the Cathedral including areas not normally open to the public.
8. The dragon's den format sees charities pitch a project for which they need £5,000 or more. Donors then pledge to the charities that most impressed them after a round of questioning. More than 70 donors attended, including young bankers and lawyers, and more than half were new to the network.
9. Three charities made pitches via their celebrity patrons. Award-winning actress Harriet Walter DBE represented Clean Break (an organisation previously funded by the Trust). It works to improve the lives of women in the criminal justice system through creative theatre performed by at-risk women. By combining professional drama with an education programme women are lifted out of the offending cycle and into education and employment. Clean Break was pitching to cover the seed costs of their next production.
10. Broadcaster Peter Snow CBE pitched for Magic Bus UK that aims to move 250 children out of poverty in Bangalore, India, by running weekly sessions focusing on education, gender equality, health and livelihood. The aim is to keep these children in school so they are more prepared to go into employment and out of poverty. £5,000 would enable them to work with a group of 250 children providing services and kit.
11. Sky Movies host and TV Presenter Craig Stevens, pitched for MediCinema that improves the difficult reality of being in hospital or places of care for

patients and their families by providing movie-going experiences in hospitals to improve wellbeing. £5,000 would help cover the costs of employing a part time member of staff for their Newport MediCinema at the Serennu Centre for children and young people with disabilities and developmental difficulties where 2,500 children benefitted last year.

12. Each project was successful in raising the £5,000 they needed and in total £18,800 was raised before Gift Aid was added. This was achieved in two rounds of pledging lasting a total of 30 minutes. Charities also made important connections and were offered support in kind by attending donors.

The Growing Localities Awards

13. The Growing Localities Awards event was held at St Luke's Community Centre in south Islington on Thursday 8th May. You are supporting the Awards Scheme, as part of the Growing Localities initiative, in partnership with Lemos&Crane. Entries came from large and small organisations across London – 164 in all. The range of people involved with the projects was tremendous: children and young people, adults with learning disabilities, people in recovery and with mental health problems, older people and families.
14. The judges had a challenging time in selecting a shortlist of 12 projects and from these, choosing one winner, two runners up and three highly-commended entries. Over 80 people attended the event. Prize money and award certificates were given to six local environmental projects all of which had demonstrated excellence and innovation in using nature to enhance and improve local communities and the lives of vulnerable or socially excluded people.
15. This year's winner was The Edible Bus Stop which aims to transform neglected public sites into valuable community growing spaces through design-led initiatives. Transforming grey urban space, the gardens provide somewhere for people to come together for the good of the neighbourhood and to get to know one another. The Winner's prize of £1,000 will contribute to the development of the latest garden project at Crystal Palace bus station.
16. Your officers are finalising the details for the latest edition of The Knowledge – Learning from London, which will be entitled 'The Growing Localities Awards'.

New assessment report format

17. Your papers include an assessment report (for Wilton's Music Hall) drafted in the proposed new format. Your views are sought on this so that we may finalise the report template and implement it for the July meeting.
18. The intention is to present key information more clearly and more immediately, as well as to streamline the financial information by tabulating it

as much as possible and to include the Grants Officer's comments, where necessary.

19. Although this particular report contains quite a bit of general, background, information (included as it is such an interesting subject) officers will endeavour to keep reports to within a maximum of 2 sides so that your attention can be focused on the pertinent information.

Involving charitable organisations in the social investment market

20. Members will know that the City of London Corporation's £20m social investment fund is now well established. Overseen by the Social Investment Board, the fund has committed £4.5m to date, backing a range of organisations who use the money to produce social outcomes and a financial return for their investors. The fund uses Bridge House Estates capital and was established to support the Corporation's aim to position London as a global hub for social investment.
21. At a time when many charities are under great pressure to raise the funds they need to support their work, social investment funds like the Corporation's, have the potential to provide an additional revenue stream to sit alongside grant finance. In theory, a charity which can present a robust proposal should be able to secure a social investment from a fund manager, but in practice there are several barriers that made this difficult. These include the up-front costs a charity needs to pay to prepare a proposal that will withstand investor scrutiny, the frequent mismatch between the period investors want capital repaid and the period over which investees can actually afford to pay, and the relative lack of finance for start-up loans (where much of the investee need is currently concentrated).
22. At your last meeting, I reported on work to produce a new grants programme which would help address some of these challenges, and which would help a wider range of London charities to participate in the social investment market. This was an action authorised by you during your most recent quinquennial review. I mentioned that City Bridge Trust had engaged with a range of financiers, social investment market intermediaries, and charities to scope sensible parameters for this grant programme. Based on this research, your officers recommend that the new grant programme have three broad areas of activity: capacity building, seed finance, and funding to test different models of impact intervention.
23. The capacity building component will provide organisations with access to the expert support they need to develop their business proposals and prepare for investment. Seed finance will assist organisations working to develop a venture and build track record to attract larger investment in due course. The pilot finance for outcomes will help organisations to test out new ideas, new partnerships and new ways of working, in order to prove how social impact can be delivered.

24. I will submit a full proposal to your July meeting for approval, and I hope that the new grant programme will be up and running by the Autumn.

Recommendation

Members are asked to note the report.

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Report written: 3rd June 2014