

**MEETING: 10/01/2017**

**Ref: 13686**

**ASSESSMENT CATEGORY - Older Londoners**

**Cripplegate Foundation**

**Adv: Olivia Dix**

**Base: Islington**

**Amount requested: £153,750**

**Benefit: Islington**

**Amount recommended: £141,000**

**The Charity**

Cripplegate Foundation works to achieve change that will transform the lives of Islington's most disadvantaged residents, using all its assets. Islington Giving was set up in 2010 by Cripplegate Foundation and is an independent group of funders, businesses, residents and voluntary organisations working together to address poverty and inequality in Islington. Since 2010, Islington Giving has raised £4,649,250 and supported 58 projects and organisations.

**The Application**

The grant request is to support Islington Giving's Saturday Socials programme of accessible weekend activities to help older people combat isolation, improve wellbeing and skills and feel better connected. It is working through a partnership of local organisations: All Change Arts; Cubitt Education and North London Cares with support from Age UK Islington and Arsenal in the community,

**The Recommendation**

Islington Giving is a successful place-based giving initiative, backed by Cripplegate Foundation (which itself) was established in 1500. The amount originally asked for has been reduced as some money for one partner organisation had been included incorrectly in its overheads and which was already in its marketing budget. In addition the percentage of the overall costs for this partner's overheads was reduced by 1%.

***£141,000 over three years (£45,640, £47,000, £48,360) towards staffing and operational costs of the Saturday Socials programme.***

**Funding History**

Meeting Date	Decision
18/4/2011	£119,500 over three years to set up a partnership project to support older isolated people
12/02/14	£220,000 over two years to develop the Islington Giving model and roll it out to other Boroughs

**Background and detail of proposal**

In 2014 Islington Giving initiated an innovative partnership (supported by a City Bridge Trust Strategic Initiative grant) to help confront the isolation and limited opportunities faced by many of Islington's older residents. The Saturday Socials are a programme of accessible activities run on Saturdays (and some Sundays) a time of the week when people feel particularly isolated. There is a complementary programme of outreach projects during the week and at weekends to ensure that there is direct investment in bringing in the most vulnerable residents. A minimum of 48 weekend social events and activities will be delivered per year including creative arts activities, health and fitness sessions and visits to cultural events. A minimum of

750 individual older people will participate in at least one event and outreach work will include 5 tailor-made projects to be delivered in day centres, residential care and home settings

### Financial Information

All income for the current financial year has been raised. For 2017, £870,000 has been confirmed to date (46% of forecast income), excluding draw-down from the endowment funds. Once these are factored in a surplus position will result.

Year-end at 31 December	2015 Audited	2016 Forecast	2017 Budget
<b>Income and Expenditure</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income	2,248,899	2,107,950	1,885,250
Expenditure	2,174,860	2,464,691	2,306,478
Unrestricted Funds Surplus / (Deficit)	20,345	(256,741)	(78,728)
Restricted Funds Surplus / (Deficit)	224,580	(100,000)	(342,500)
Endowment Funds Surplus / (Deficit)	(170,886)	To be included at year end	To be included at year end
<b>Total Surplus / (Deficit)</b>	<b>74,039</b>	<b>(356,741)</b>	<b>(421,228)</b>
Net/gains losses on investments	(165,554)	To be calculated at year end	To be calculated at year end
Net income/expenditure	(91,515)	(356,741)	(421,228)
Surplus / (Deficit) as a % of turnover	(4%)	(16.9%)	(22.3%)
Cost of Generating funds (% of income)	223,103 (10%)	To be calculated* at year end	To be calculated* at year end
<b>Free unrestricted reserves</b>			
Unrestricted free reserves held at Year End	781,466	524,725	445,997
~ how many months' worth of expenditure (running costs)	9.38	6.3	5.35
Reserves Policy target	500,000	500,000	500,000
~ how many months' worth of expenditure (running costs)	6	6	6
Free reserves over target / (under target)	281,466	24,725	(54,003)

\* Because includes investment management costs