

ASSESSMENT CATEGORY - Strategic Initiative

Bridge Renewal Trust

Adv: Jenny Field

Amount requested: £105,005

Base: Haringey

Benefit: Haringey

Amount recommended: £105,000

The Applicant

Bridge Renewal Trust (BRT) grew out of a regeneration initiative in South Tottenham. It manages two community buildings which provide affordable accommodation for a number of local groups and a steady income stream for the charity. It works with diverse and marginalised communities, delivering a range of community-based services across Haringey. It recently became LB Haringey's strategic partner for the voluntary and community sector in the borough and is contracted to provide a range of capacity building services. It also hosts Haringey Volunteer Centre. Another key area of activity is its work to reduce health inequalities by encouraging people to make healthy lifestyle choices; to work collaboratively and in partnership with others in projects to enhance people's well-being; and to ensure people can access the right balance of medical help and healthy living support to maintain good health.

The Application

Following consultation with key stakeholders, it is proposed to establish a place-based giving scheme. Stakeholders from the voluntary and community sector support BRT being the vehicle for this initiative. It has also held a consultation meeting with local businesses, with the support of Linklaters LLP and London's Giving, which brought together 8 key business stakeholders together. There was strong interest in taking forward a strategic approach to giving in Haringey. As a follow-up, a CEO's dinner will be organised in January 2018, to progress the partnership, including setting up a Haringey Giving Business Forum. Linklaters LLP have already given an early indication that it would be willing to provide financial support of around £30,000 per annum and to sit on the Haringey Giving Board.

BRT wish to appoint a Director to drive forward Haringey Giving. Having consulted other local giving schemes and London's Giving, it is felt this should be at a sufficiently senior level to attract candidates with suitable high level skills to establish the scheme, build relationships and with high level project management and income generation experience.

The Recommendation

BRT has a strong track record in Haringey, a borough which has less success in attracting funding from the Trust than some others, relative to its levels of deprivation. BRT is a respected organisation and is highly committed to being an active member of the London's Giving Network and to share its learning with others. Funding from the Trust will enable £10,000 per annum to be leveraged from the local authority towards this proposal.

£105,000 over two years (£56,700; £48,300) towards the salary of a f/t Director for Haringey Giving, as part of the London's Giving network of place-based giving schemes.

Funding History

In addition to the grant shown in the table below, £25,000 out of a grant of £100,000 over two years, originally awarded to Haringey Association of Voluntary Organisations (HAVCO) towards Haringey Volunteer Centre, was transferred to BRT when it took it over, following the closure of HAVCO. This covered the period 1st January – 30th June 2017 and has been satisfactorily monitored.

Meeting Date	Decision
28/01/2015	£72,900 over three years (£24,500; £24,000; £24,400) towards a food growing, cookery and family well-being programme.

Background and detail of proposal

Haringey is one of the most deprived local authorities in the country, and the 6th most deprived borough in London. It is proposed that Haringey Giving will bring together Haringey's residents, community and voluntary organisations, businesses, funders and other key stakeholders, to raise funds and engage volunteers to address local good causes and support charities in Haringey. BRT has particularly looked to both Islington and Camden Giving for advice and support (as well as the London's Giving team) so that it can hit the ground running and to ensure that it uses its development time to best effect. It recognises that new approaches are needed to encourage greater local giving and high-profile collaboration of significant scale to tackle entrenched inequalities in Haringey. The fact that it already has the support of the local authority and business community as well as local residents and community groups stands it in good stead for a successful launch.

Financial Information

BRT does not currently show its Cost of Raising Funds in its accounts and so this figure is not shown in the 2016-17 column in the table below. BRT's Chief Executive is the organisation's main fundraiser and estimates, on the basis of the proportion of his time, that the cost is between £9,000 and £15,000 per annum. This is an average of £12,000 per annum which is the figure used in the table for 2017-18 and 2018-19.

BRT aims to hold 6 months' worth of operational costs in free reserves. From the table below, you will note that its free reserves are below this target, although given that they are around 3 months' worth of operational costs, this is not a matter of major concern. BRT plans to build free reserves by increasing rental income derived from the community buildings it manages.

The 2018/19 budget includes the direct cost of the proposed post of Director of Haringey Giving, that is the subject of the proposal before you, as income and expenditure of £66,700. However, it does not include any additional funding that may be raised through the Haringey Giving Initiative.

Year end as at 31 March	2017 Audited Accounts £	2018 Forecast £	2019 Budget £
Income & expenditure:			
Income	990,632	1,115,135	1,238,160
- % of income confirmed as at 19/12/2017	n/a	100.00%	85%
Expenditure	(923,111)	(1,091,343)	(1,204,886)
Total surplus/(deficit)	67,521	23,792	33,274
Split between:			
- Restricted surplus/(deficit)	1,796	2,500	1,500
- Unrestricted surplus/(deficit)	65,725	21,292	31,774
	67,521	23,792	33,274
Cost of Raising Funds	N/A	12,000	12,000
- % of income		1.1%	1.0%
Operating expenditure (unrestricted funds)	845,953	1,005,844	1,028,035
Free unrestricted reserves:			
Free unrestricted reserves held at year end	221,700	242,992	274,766
No of months of operating expenditure	3.1	2.9	3.2
Reserves policy target	422,977	502,922	514,018
No of months of operating expenditure	6.0	6.0	6.0
Free reserves over/(under) target	(201,277)	(259,930)	(239,252)

Summary Assessment of Strategic Initiative for Committee Decision
(Use: Y/N/Potentially or N/A where relevant)

FILTERS	
<i>Will The pro-active grant:</i>	
Further the Trust's Vision and Mission (a fairer London & tackling disadvantage)?	Y
Support work within one of existing Investing in Londoners programmes (IiL)?	N
Or, meet a clear need that has arisen since(IiL) were agreed?	Y
Have the potential for impact beyond that of an individual reactive grant or number of individual grants?	Y
Be affordable within the agreed annual budget (from the Trust alone or in combination with other funders) and, looking forward, leave sufficient budget to meet anticipated pro-active grants for the remainder of the financial year?	Y
Be made to an organisation(s) that conforms to the Trust's eligibility criteria and has the capacity and expertise to deliver the work?	Y

PRIORITISATION GUIDANCE	
Evidence	
Is there external and/or internal research and information that supports the need for the proposed grant?	Y
Is there external and/or internal research and Information that indicates the approach proposed in the grant will be successful?	Y
Is there evidence that indicates the work will be hard to fund from other sources?	Y
Impact	
Will the grant tackle a root cause(s), or positively influence policy or practice?	Y
Will the work/approach funded be replicable?	Y
Does the grant provide an opportunity to strengthen Civil Society in London?	Y
Is the work sustainable beyond the period of the grant?	Y
Can the impact of the work be measured through evaluation?	Y

