



# Reviewing City Bridge Trust

A review of external perspectives on  
the role and strengths of City Bridge  
Trust to inform strategic direction

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# ABOUT THE REPORT

## SCOPE

As part of their strategic review, City Bridge Trust (CBT) has commissioned Collaborate to assist in conducting an external analysis of their work around its four main activities: grant making, social investment, philanthropy and public policy.

We developed this report and an associated slide deck to conduct an analysis along two lines of enquiry:

- External perspective: how a member of the public would interpret what the Trust does and its role within the London funding ecology
- How the Trust is perceived by a range of stakeholders (i.e. grantees, charitable funders and local councils, City of London Corporation, and social investment bodies). This includes stakeholders' perspective on the Trust's role as London's largest independent funder, as well as general feedback on the relationship they have with the Trust and their hopes for the future funding strategy

The purpose of this report is to present back these findings, along with insight on the accessibility of external information. It supports a critique of CBT that allows it to consider how the external analysis links to its own internal perspective, and to the kind of funder they should be in the future.

## FINDINGS

The findings from this research are grouped into three interlinked sections:

1. City Bridge Trust's key assets<sup>1</sup> from the perspective of external stakeholders and an external analysis
2. The role that stakeholders expect City Bridge Trust to play in the ecology of London, as well as what it is best placed to do
3. Opportunities for further work to maximise impact, according to our respondents and wider analysis

This report therefore starts by describing the assets identified by stakeholders and through the external review and combines them with stakeholder expectations of the role of CBT to then provide recommendations for the new strategy.

Findings suggest that a new strategy can be driven by reinforcing:

- **LEADERSHIP AND INFLUENCE** – Leading and influencing London and its actors around an inclusive vision for a fairer city, reflected in its ambitions and vision
- **COLLABORATION** – Increasing collaboration within sectors and across sectors, involving all London actors

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<sup>1</sup> Assets for this report refers to any useful or valuable quality, thing, or capability

- **KNOWLEDGE AND LEARNING** – Collating and analysing knowledge and expertise around London's need to create more proactive funding and service provision

This requires developing CBT's

- **PROGRAMMES OF WORK** – Aligning funding streams around issues and needs
- **ASSET MANAGEMENT** – Leveraging existing assets to develop influence and leadership and communicate need combined with successful approaches
- **GRANTMAKING** – Removing barriers to accessing timely funding and other non-monetary support

## METHODOLOGY

This research was modelled on appreciative inquiry principles, focusing on what works within the Trust's activities and relationships. It included a document review, to draw information on what the Trust does and determine ease of access to the Trust's information. Following this was a series of interviews with 9 key stakeholders, 3 non-grantee VCSOs<sup>2</sup>, and an analysis of the perceptions of the Trust. All stakeholders were subject to the same questions, which ranged from "how do you describe the Trust", to "what do they do well", "what are the opportunities" and "how would you describe the relationship between their programmes of work".

It is important to note that these interviews, apart from three with non-grantee voluntary sector organisations, were with individuals who know City Bridge Trust well and have a robust relationship with them. This has the potential to skew the findings to show a more 'ideal' state, representing what City Bridge Trust has the potential to achieve given its unique assets and strengths.

Combined with these interviews was an analysis of the grantee perception survey, pulled together by the Centre for Effective Philanthropy, as well as the results of the strategic conversations had by CBT with a variety of stakeholders.

## CITY BRIDGE TRUSTS' ASSETS

From interviews, surveys and conversations with a variety of stakeholders, a series of key, interrelated assets and strengths have been identified:

- An established, historical brand
- Strong, powerful values (i.e. inclusive, transparent, trust worthy and humble)
- A seat at the heart of London
- Organisational expertise and knowledge
- Involved, values driven staff
- Independence
- Connections, relationships and networks
- Its multifaceted approach

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<sup>2</sup> Voluntary and Community Sector Organisations

Although all those assets bring added value to the organization, the strongest assets identified were mapped in terms of their ability to 1) have greatest influence, and 2) being best placed to address London's needs. These are pictured below:



The seat at the heart of London<sup>3</sup> was identified through CBT's own words, stating their origins and history can be traced back "over 800 years to the building of the first stone bridge over the Thames" and reinforced by the description of non-grantee VCSOs as "the London funder". It is however the weakest of the assets, with the most mentioned assets being 1) relationships, connections and networks, 2) an established, historical brand, and 3) expertise and knowledge.

Out of all its assets, the multi-faceted approach (combining philanthropy, policy, social investment and grant-making) was identified as having the most potential for addressing London's needs. This was suggested to be especially true when combined with knowledge of London's needs, and a "very strong" and "very involved" workforce which collects that knowledge and supports delivery. The brand image, which to stakeholders shows "credibility", "local community-focus", "transparency", "commitment and passion", suggests the strongest potential to lead and influence.

The one asset that all stakeholders referred to was the relationships, connections and networks, suggesting for CBT, collaboration is "built into their DNA as a funder." With a changing social, economic and political context, and various funders for Londoners and London organisations, there was a push from stakeholders for CBT to shift its strategy and fulfil the need for leadership which drives collaboration in London for greater social impact.

<sup>3</sup> This is the heart of the City of London, and at the geographical centre of greater London

## CBT'S ROLE IN THE LONDON FUNDING ECOLOGY

One of the aims of this research was to identify “what being London’s largest independent funder entails.” Stakeholders considered the role and what CBT does well within that role. From this, four responsibilities of London’s largest funder were identified:

1. To distribute funds effectively and responsibly
2. To lead and model values and behaviour
3. To hold the knowledge of London’s needs
4. To connect organisations across and within sectors to fill gaps in addressing said needs

By combining the assets mentioned above with the expectations, findings suggest that CBT currently fulfils those responsibilities and where there are gaps, identifies opportunities for improvement (view appendix 1 for detail on the relationship between the role CBT fulfils and its assets).

Feedback on what CBT does well suggested that their ability to distribute funds effectively and responsibly is in part due to its long history and independence, resisting the ebbs and flows endured by other funders. CBT’s staff are spoken of very positively, which drives public perception of City Bridge Trust’s values-driven approach and behaviours. This is also noted through its relationships, where CBT is considered an excellent collaborator and partner. Due to the multitude of issues it addresses, as well as its inherent focus on community solutions and knowledge, CBT can share insight and learning, shaping its collaborations within and across sectors. The full list and feedback on City Bridge Trust’s assets and how they link to the suggested roles and responsibilities is available in Appendix 1.

The recommendations are built from this understanding of CBT’s assets, and any gaps to fulfil the role stakeholders see it playing to increase its impact and best support London, Londoners and organisations (voluntary, private, grant-makers, etc.) within the city.

## FINDINGS AND RECOMMENDATIONS

### THE JOURNEY TOWARDS A NEW STRATEGIC VISION

Our analysis identified six priorities for the Trust:

- Asset management (brand, location, staff, and relationships)
- Collaboration
- Programmes of work
- Grant making
- Knowledge and learning
- Leadership and influence

The Trust has already achieved a great deal under these themes, as the findings below demonstrate. They each offer opportunities too for further work to maximise impact, according to our respondents and wider analysis.

The analysis and recommendations are structured around these six themes and associated activities. Our intention is to support the Trust’s wider strategic review by using these recommendations to map out the journey the Trust might go on over the next 5 years to maximise positive outcomes for London, Londoners and organisations within the city.

The six recommendations can be summarized as:

ASSET MANAGEMENT	Leveraging existing assets to develop influence and leadership, and effectively communicate London needs
COLLABORATION	Increasing collaboration within sectors and across sectors, involving key London stakeholders
PROGRAMMES OF WORK	Aligning funding streams around issues and needs
GRANTMAKING	Removing barriers to accessing timely funding and other non-monetary support
KNOWLEDGE AND LEARNING	Collating and analysing knowledge and expertise around London's need for more effective funding and service provision
LEADERSHIP AND INFLUENCE	Leading and influencing London and its actors around an inclusive vision for a fairer city

In our conversations with a range of stakeholders, it was felt that by investing in the priorities above, the following outcomes might be achieved:

LONDON	LONDONERS	ORGANISATIONS
<ul style="list-style-type: none"> <li>• Cohesive action</li> <li>• Unified knowledge</li> <li>• Safer</li> <li>• More inclusive</li> <li>• Community cohesion</li> <li>• Increased celebration of diversity</li> <li>• A fairer London</li> </ul>	<ul style="list-style-type: none"> <li>• Better services</li> <li>• Easier access to support services</li> <li>• Lower inequality</li> <li>• Lower poverty</li> <li>• Louder voice and role in creating change</li> </ul>	<ul style="list-style-type: none"> <li>• Clearer leadership</li> <li>• Easier and better support</li> <li>• Increased ability to achieve outcomes</li> <li>• Increased clarity around role of each funder and funding stream</li> <li>• Greater focus on trust-based relationships and long term investments</li> </ul>

The full journey map is attached in Appendix 2, highlighting a suggested list of actions around the six themes to help City Bridge Trust capitalise on its existing assets and increase its impact.

The following sections reflect stakeholder comments on opportunities for improvement which on CBT’s existing assets and suggest a series of recommendations to address those opportunities.

## ASSET MANAGEMENT (BRAND, LOCATION, STAFF, AND RELATIONSHIPS)

Leveraging existing assets to develop influence and leadership, and effectively communicate London needs and the approaches to addressing them.

One of CBT's key strengths is its assets. The combination of a credible, established brand, a seat at the heart of London, values-driven staff and the relationship with the City of London (COL) brings a soft power and connections to City Bridge Trust.

Through the interviews, several stakeholders identified City Bridge Trust as being inclusive, transparent, trustworthy and humble. This matches the values highlighted by trusts, foundations and funders through the strategic conversation and reflects public opinion from the public, including non-grantee VCSOs. Similarly, staff were described as "supportive", followed by "helpful", "reliable", "understanding", all representative of the quality of the front-end communications with funded organisations. Finally, its relationship with the City of London was mentioned, primarily by internal stakeholders, as having "convening power", and the opportunity to influence policy and engage the private sector.

Based on these, findings suggest that CBT can leverage its assets more effectively to develop influence and leadership in London by:

- Improving its branding and communications strategy
- Leveraging the convening power and business relationships of City of London
- Providing more freedom to CBT staff through lessening some bureaucratic hurdles

### *Branding and Communications*

Despite having a well-recognised name within the sector and the backing of the City of London, one stakeholder defined CBT as "very private". This private image was suggested as linked to the lack of public facing campaigns and engagements.

The organisation is not particularly easy to find through search engines if one is not already aware of them, despite its size and reach. Search terms based on how CBT brands itself (e.g. "London's largest independent funder", "London grant maker", "London funder", etc.), instead draws out funders such as Trust for London, London Community Foundation and London Funders.

Similarly, on the website, the only reference to the City of London is related to CBT's history or as a representation of the trustees, missing a large part of the current and ambitious relationship. The non-grantee VCSOs seemed to only associate the link with COL as a trustee and imposing bureaucracy.

## RECOMMENDATIONS

- Clarifying the relationship with COL
- Share the role that collaboration plays for London, and that CBT is involved with
- Strengthen the accessibility of the website and other communications (search engine optimisation, COL communications, etc.)
- Clarify role of CBT in London's ecology

### *Staff*

A stakeholder suggested the opportunity for staff to support CBT's vision more effectively. Through day to day contact with staff, it surfaced that grant officers face internal challenges to allocating funding, due to the disproportionate level of accounting to the committee. CBT could be bolder in enabling and empowering staff to have more freedom to capture insight rather than time spent reporting.

Internal stakeholders at the City of London have agreed that the connection between CBT and the COL staff might not overlap as much as it could, resulting in a division between the two parties that incapacitates the ability to coordinate efforts and motivate COL staff to engage more actively with the work CBT is conducting.

## RECOMMENDATIONS

- Model more programmes like Stepping Stones where staff work collaboratively
- Consider changing the 4-6 month process which is directly linked with the committees associated with COL

### *Leveraging the resources of the City of London Corporation*

Some of COL's resources have been identified by stakeholders as being underutilised, including:

- The business connections
- A soft power over local government and London's infrastructure
- The knowledge and expertise of the in-house staff
- The convening power

Grantees have highlighted the value that CBT can bring to them through the current strategic review, including the role that business connectors can have as part of their top three valued changes. This connection would allow them to tap into funding that is currently cut off and challenging to access.

## RECOMMENDATIONS

- Map COL assets in relation to the areas of relevance, and hold conversations to drive actions forward
- Use the brand and name of COL to convene public bodies and businesses
- Develop spaces for staff to work together across organisations and understand the role of COL in supporting CBT

## COLLABORATION

Increasing collaboration within sectors and across sectors, involving key London stakeholders

CBT is highly involved in funder and investor collaborations, supporting other funders to engage in collaboration, and actively includes stakeholders in redesigning the strategy of the organisation. Interviews with stakeholders have said City Bridge Trust is:

- An “active participant” in funder collaborations
- Engages with other investors “quite considerably”
- “Starting to develop better relationships through the social investment activity”
- “It does [collaboration] as a matter of principle”
- Collaboration is “built into their DNA as a funder”
- “Extremely well networked” within the voluntary sector

However, the Trust has been identified as a participator with an opportunity to take more of a leadership role, especially in establishing collaborations for VCISOs and bringing the business world and the public sector into collaborative discussions.

Through the stakeholder interviews conversations, the subject of collaboration came up regularly, and four themes emerged in regards to where CBT could play a role:

1. Convening and driving voluntary sector collaboration
2. Leading funder collaboration
3. Collaborating with public bodies
4. Facilitating cross-sector collaboration

### Voluntary sector collaboration

Stakeholders suggested that CBT play a role in convening voluntary and community organisations and supporting partnership and collaboration in the voluntary sector, financially and through in-kind support. This was highlighted as a concern for current grantees due to the costs of partnership building and maintenance being challenging to fund elsewhere, and provides an opportunity for CBT to build out its leadership in this sector.

Since 1995, CBT has awarded over 7,000 grants, with around 4,000 of these being first time grants. Although London has over 120,000 organisations, the size of its connections in communities around London in comparison to other London funders (e.g. Trust for London, awarding approximately 130 grants a year) puts CBT in a unique position to make the most of these relationships.

## RECOMMENDATIONS

- Facilitating collaboration through financial and in-kind support
- Develop space for collaboration and knowledge sharing in the VCSE sector

### Leading funder collaboration

Several stakeholders, ranging from funders to grantees suggested CBT taking a more active role in leading funder collaborations, including supporting the mapping of funders' priorities to identify and address gaps in funding and non-monetary support.

One funder suggested that CBT does collaborate, "but tends to do so by giving money. I would recommend it take ownership and leads collaboration." CBT has existing, strong partnerships, as highlighted by all interviewees, and can host meetings and shared spaces, whilst using its knowledge to drive strategic direction.

#### **RECOMMENDATIONS**

- Take more ownership within existing collaboration to help funders understand and share the needs of London
- Support the development of a map of London's ecology to support strategic alignment of existing funds

### Collaborating with public bodies

CBT is already bringing in the expertise of public bodies in conversations addressing the shift in the reliance on the public sector to philanthropy, through commissioned research to NLGN.

Therefore, the follow through is highly important. Most public bodies which have been contacted thus far through the research had not yet thought about collaborating with funders. Councils in London and funders alike have echoed the notion that social funding is becoming the new model of 'what works' due to the squeeze on public budgets and the "toxic" brand that councils bear. As the largest, London focused funder, with the connections, expertise and values-based approach, City Bridge Trust holds a unique position to bridge that gap, capturing the knowledge and expertise of the public sector to inform and support funders and service provision, as well as to build out cross-sector collaboration to support the work the public sector is struggling to do due to funding cuts.

#### **RECOMMENDATIONS**

- Capture the knowledge and expertise of the public sector to inform and support funders and service provision
- To build out this collaboration to support the work the public sector is struggling to do due to funding cuts
- Build out relationships to show councils and public bodies the advantages of working in collaboration with funders

## Cross-sector collaboration

CBT is in a position to facilitate collaboration between different sectors around issue areas, focusing support and funding. Stakeholders have suggested that it is not exploiting their “convening power” as much as it could. Similarly, it is unclear in communications that this is of value to CBT, with very little on the website around their existing partnerships and relationships, apart from with grantees.

As mentioned above, City Bridge Trust has the convening power and cross sector relationships to begin building out those connections, introducing different actors to one another and bringing everyone together to move forward strategically.

## RECOMMENDATIONS

- Facilitate collaboration between different sectors around issue areas, focusing support and funding
- Introduce different actors to one another and bringing everyone into a room to move strategically forward
- Start working with the Lord Mayor

## PROGRAMMES OF WORK

Aligning funding streams around issues and needs through a common vision

Grant making was identified by all stakeholder as the defining feature of the City Bridge Trust. CBT is:

- “great at expertise in grant making”
- “An incredibly effective grant maker”
- “Good grant maker”

Similarly, the Stepping Stones programme was marked as a “great model”, and “increasing philanthropy is a spot-on issue for [CBT].”

Yet although CBT can support organisations and grantees through various funding and support models, the range of that offer appears to be unclear to grantees and the public. This aligns with the findings from the document review which suggest that although it is easy and straightforward to understand grant allocations and eligibility, there is very little detailed information on the other programmes of work.

In addition, stakeholders reflected that CBT’s branding as “London’s largest independent grant-maker,” lessens the impact of its other areas of work. This includes feedback from grantees which overwhelmingly suggests a lack of clarity on all of CBT’s offerings. Statements from funders and internal staff include that the philanthropic aspect and bi-lateral partnerships are one of the activities CBT does best but are least known.

This is supported by statements from stakeholders in the strategic conversations that state:

- Raise awareness of philanthropy
- No awareness of philanthropy
- Needs to promote philanthropy more
- Lack of awareness of all strands of CBT's work
- Raise the profile of social investment

CBT addresses a wide variety of financial needs within the sector, supporting philanthropy, managing a social investment fund, providing grants and pursuing strategic initiatives, currently focused on funding eco-audits and volunteering as a resource. One area where there is room for improvement is in shaping public policy, which it highlights in its documents as part of its role in London's funding ecology, but which is not reflected through its communications strategy or its involvement in public facing campaigns.

But perhaps the most relevant feedback around the programmes of work CBT runs included the following statements:

- There needs to be some thinking about social investment and how grant making aligns with it
- "My view is that almost in spite of being London's largest body, the component arms of the grant making activity are disparate"
- CBT should play a role in identifying "What does good look like and how can you bring in different types of funding into that instead of thinking of it as organized around [funding models]"

## RECOMMENDATIONS

- Clarify the different strands of activity and their role in a unified vision for change
- Focus on bringing in different types of funding and activity (i.e. policy, volunteering, other philanthropic activity) around an issue. *For example, around Older Adults, considering who all of the actors are which can support it and bringing in grants, social investment, advocacy and involving the business world in addressing that issue*
- Communicate the role and purpose of each strand of work to existing grantees and other stakeholders
- Consider changing the branding to reflect CBT not just as a 'grant maker'

## GRANT-MAKING

Removing barriers to accessing timely funding and other non-monetary support

Grant making was identified by all stakeholders as the defining feature of the CBT and was characterised by: stability, a bottoms-up approach, effective and community-led. This was echoed by organisations who were unsuccessful in their applications, who suggested that the "great communication of criteria", flexibility, and involved approach of the staff left a "good impression", one of the non-grantee

interviewees stating: "It's been far and away the most enjoyable process out of all the grants we didn't get!"

Currently, there is an opportunity for CBT to reach its identified goals in increasing efficiency and reaching the areas of greatest need, which some of the internal feedback suggests it currently struggles to do. This was echoed by other funders in the stakeholder conversations, who stated that CBT should be "encouraging co-working and have a more open/reactive funding program that reacts to rising needs. "Adversely, 2/3 of the VCSEs interviewed called for a rethink of the way that CBT manages past grantees, who their criteria focused on new projects can alienate, despite an existing, trust based relationship with positive outcomes.

A funder suggested that there is currently a danger with grant making in that the opportunity is captured by a closed number of organisations that know how to elicit grants from funders. This might be linked to the fact that it takes grantees longer to develop and write applications for City Bridge Trust than for an average funder. This shows a gap between the external and internal perspective given that internal staff identify the application form as one of CBT's strengths.

Similarly, an average funder generally takes 1 to 3 months between the time the application is received and the grant is released. CBT on the other hand, takes closer to 4 to 6 months.

This is a challenge due to the open, reactive grant making processes which support CBT's community relationships— letting the organisations lead. Strategic alignment with the Trust for London, who works in a more proactive way, is also an asset in this regard, supporting a blend of proactive and reactive funding and support. Although this has been identified as an opportunity for CBT, this is dependent on the role it hopes to play in the funding ecology. To do that, we would recommend establishing a clearer understanding of what that looks like and what their role could be in relation to other funders.

On another note, the grantee perception survey has shown that there is a significant gap in non-monetary support (only 29% receive any kind of in-kind support) and funding for core activities (only 13% receive core funding). By looking at what other funders are providing, and addressing grantee's desire for more core funding, it would support a better understanding of whether there would be added value in providing more of this support or if it is rather about connecting organisations to other funders focused on this type of support.

Finally, the amount provided to grantees (£20m a year) remains constant and independent year after year. Because of this stability, a stakeholder suggested CBT could strategically allocate this money to deal with periods of increasing or decreasing austerity. This statement questioned whether the funds released be

aligned with the amount of funding available elsewhere on a year by year basis, to alleviate challenges faced by those without the benefit of this asset and strength.

## RECOMMENDATIONS

- Map and understand where CBT fits in the London funding ecology
- Set targets around reducing the percentage of reactive grants
- Increase the amount of core funding provided
- Reduce the time it takes for applicants to fill the application through co-designing the application
- Increase the amount of non-monetary support, taking a *funding plus* approach
- Review its approach to grant making when dealing with periods of austerity and if it would be useful to grantees and feasible strategically

## KNOWLEDGE AND LEARNING

Collating and analysing knowledge and expertise around London's need to create more proactive funding and service provision

CBT's expertise and knowledge of the communities it works with is well recognized and is reflected in their learning publications and grantee feedback. City Bridge Trust has "positioned themselves well within the funding community as ... reflective of what is happening in London." The above language comes from a funder City Bridge Trust has worked with and reflects the findings from the grantee perception survey. Within said survey, the Trust was highlighted as having a "thorough understanding of [the] intended beneficiaries' needs", scoring a 5.74 out of 7 points linked directly to their regular involvement in the community.

Yet, although this learning is shared externally, it might not be used to the best of its ability, with grantees scoring CBT a 4.37 out of 7 in advancing knowledge in their sector. Two of the funders interviewed suggested that CBT has the potential to share learning more proactively, using influence and leadership to drive conversations and actions around insight. This was also echoed by non-grantee VCSEs who suggested that some more knowledge sharing, especially around organisational development and infrastructure, would be highly useful to the voluntary sector.

Due to CBT's status within the charitable community, stakeholders suggested it could become a thought leader on the challenges that Londoners face. This knowledge, in combination with the autonomy and independence CBT maintains puts it in a unique position, able to share approaches and spread good practice in the funding world. Despite this, staff have suggested that there is a lack of capacity to act on lessons learned and apply learning internally.

In addition, there is real expertise held on local, community driven grant making. An interviewee suggested that this is a large selling point when attracting corporate

foundations and their involvement in collaboration. In their words, “CBT can provide this [knowledge] and an entry into the foundation world. ”

## RECOMMENDATIONS

- Be a “disruptor” and “thought-leader” about the challenges that London faces. *CBT is in a position to not only learn from its grassroots participation in communities but communicate that through the convening power and connections it has with funders, businesses, the city of London and local government to help drive change instead of reacting to it*
- Use the knowledge as an entry point to attract ‘unusual suspects’ to different issues and to social funding
- Enhance learning culture in the organisation to ensure knowledge is not lost

## LEADERSHIP AND INFLUENCE

Leading and influencing London and its actors around an inclusive vision for a fairer city.

From this review, it was identified that there is currently a gap in the leadership of unified social action in London, which CBT can fill due to its existing knowledge base, convening power and relationships with communities, funders and its trustee alike. CBT’s value driven, collaborative approach already means they are modelling behaviours, but findings suggested that it is strategic leadership that would allow it to drive the other changes it hopes to see in London.

Interviewees, when asked “What do you think the role of London’s largest independent funder entails?” highlighted leadership. With the base of assets and position at the heart of London, both physically and figuratively, CBT can take ownership of leadership, both in thinking, knowledge sharing, and organizing efforts to target areas of need.

Finally, there is the need for sector-wide capacity building, which cannot be accomplished by a single funder or even a small group of funders but which requires a sustained and collaborative approach, one available only if the right funder steps up.

## RECOMMENDATIONS

- Establish and share an understanding of gaps in provision in London
- Become more involved in campaigning and influencing of public policy
- Develop its convening power and hosting and leading on strategic collaboration

## NEXT STEPS

This report summarizes key findings from stakeholder conversations and key stakeholder interviews, defining CBT's assets, the role stakeholders expect it to play in London, and provides several recommendations to act on external suggestions.

To move forward on these recommendations and advance the insight found in this research we suggest:

- Presenting the findings to key stakeholders internally
- Holding shared spaces to prioritise, choose and identify the key enablers to applying the recommendations
- Map CBT's capabilities against the expertise needed to apply priorities
- Identify the best approaches to making these changes by convening stakeholders – e.g. changing CBT's role within collaboration by convening other funders to establish what leadership would look like

## APPENDIX 1: A DETAILED LOOK AT FEEDBACK ON CBT'S ASSETS

### A ESTABLISHED, HISTORICAL BRAND

The City Bridge Trust's origins and history can be traced back "over 800 years to the building of the first stone bridge over the Thames." The historical perspective of the organization brings with it credibility and longevity, two factors which are not often found within established foundations or trusts. This also gives CBT a story and a way into the communities that it holds a deep connection and shared history with.

Supporting the ability to 'distribute funds effectively and responsibly' CBT maintains credibility and stability within the sector, which ensures responsible distribution of funds year after year, resisting the ebb and flows endured by the welfare state and other funders. This was identified internally and externally as a strength due to the historical establishment of the trust, and the independence maintained thanks to its endowment through the Bridge House Estates funding.

### STRONG AND POWERFUL VALUES

City Bridge Trust has a vision for a "fairer London" with a mission to "tackle disadvantage in London," integrating the values of "independence, inclusion and integrity." This mission statement is strong in of itself due to the breadth of issues it can cover, the breadth of approaches it can take, and its focus on London as a city.

The values it holds and exhibits however are one of its biggest strengths, as identified both internally and externally. These drive the work that they do and position them to model and lead the social sector.

Supporting the ability to 'lead and model values and behaviour' Through the interviews, several stakeholders identified City Bridge Trust as being inclusive, transparent, trust worthy and humble. This matches the values highlighted by trusts, foundations and funders through the strategic conversation. The bottom-up approach and focus on transparency permeates the work that they do, and is visible to the general public. Through a Third Sector article, social consultancy Giving Evidence highlights the role that Londoners play in shaping CBT's strategy, and CBT's uniqueness in embedding that approach in their development.

Similarly, London Funders has seconded the notion of City Bridge Trust as a highly respected funder within the funding community but also within groups outside of their immediate networks. City Bridge Trust is seen as a funder with "real integrity, commitment, and passion for the work they fund."

## A SEAT AT THE HEART OF LONDON

City Bridge Trust is in a unique position due to its relationship with the City of London, which provides them with an office at Guildhall, at the heart of London. This is an asset both for the opportunity it provides to collaborate and work closely with the City of London but also as a powerful image which accompanies the role that it has the ability and opportunity to play in supporting a fairer London.

## ORGANISATIONAL EXPERTISE AND KNOWLEDGE

 Supporting the ability to 'hold the knowledge of London's needs'

City Bridge Trust has "positioned themselves well within the funding community as ... reflective of what is happening in London." The above language comes from a funder City Bridge Trust has worked with and reflects the findings from the grantee perception survey. Within said survey, the Trust was highlighted as having a "thorough understanding of [the] intended beneficiaries' needs," scoring a 5.74 out of 7 points linked directly to their regular involvement in the community.

This is reinforced through the work that CBT publishes on their website, providing resources for other funders and grantees alike through their 'The Knowledge - Learning from London' publications.

## INVOLVED, VALUE- DRIVEN STAFF

City Bridge Trust identified itself as a funder which performs particularly well in front end services. Their relationships are built on trust, and permeate London boroughs at the local, community level. Different stakeholders have used the phrase "listen to you", when describing the CBT staff, and have highlighted those open relationships as one of the things CBT does best.

This is echoed through the external communications as well. Through Twitter, one can appreciate this connection - several of them tweet and reflect their thanks back to them, and large proportion of the organisation's feed actively promotes the projects they work with. This relationship built on trust is reflected strongly as an asset in the way that their staff is easy to contact on their website and their involvement of grantees in their strategic processes, highlighted as a case study in the Third Sector article mentioned previously.

Some comments from the interviews on CBT staff included:

- "Good staff, listen to you, very involved"
- What the trust does well is "definitely the quality of the staff and the relationships they have with the sector"
- A "very strong" workforce
- CBT provides "so much more than just the funding"

The one word that grantees suggest describes City Bridge Trust best is “supportive”, followed by “helpful”, “reliable”, “understanding”, all representative of the quality of the front-end communications with funded organisations. With staff establishing the connections on the ground, collecting learning and knowledge from the ground up, as well as driving CBT’s values on the ground, they are one of the most important assets to the Trust.

## INDEPENDENCE

“CBT serves as a glue for the voluntary sector at a local level”. The fund sustains and encourages local, community initiatives and doesn’t prejudice the cause that those particular organisations are campaigning on or seeking to provide support for. The autonomy of the grant giving process due to CBT’s relationship with COL and associated endowment allows CBT to be highly effective.

This is marked internally as one of the strengths and was reinforced through the interviews conducted with external stakeholders.

## CONNECTIONS, RELATIONSHIPS AND NETWORKS

This last asset represents a conglomerate of separate assets, networks and relationships that each bring value to the Trust and provide it with a platform upon which to effect change.

These include:

- The relationship with the City of London Corporation
- Local community and charity connections
- Networks of social funders and investors

### Relationship to the City of London Corporation

The relationship with the city of London corporation offers several assets to CBT that it can exploit to better serve London and social actors.

These assets include:

- The legal and physical assets (including the physical space and the corporate support for business processes)
- The connections to businesses
- The connections to public bodies

### *The legal and physical assets*

City Bridge Trust is in a unique position, being housed at Guildhall with access to a variety of services provided by City of London. This not only means that their own costs are lessened, but that there is a corporate skillset available to them within that structure.

### *The connections to businesses*

CBT is in the unique position by having the brand power and the connections through City of London to play a leadership role in unlocking corporate funding.

The Stepping Stones Fund was identified by a variety of stakeholders as a great example of the City of London and businesses (USP), working together with the social sector. Similarly, the work being done through the City Philanthropy has been facilitated by the convening power of the City of London, and has made a significant impact on the voluntary sector.

### *A brand which provides soft power in influencing policy direction*

The City of London has been an established brand and has connections through councils as well as businesses. The role of the city in lobbying for improvements throughout London is unparalleled, as is its influence other public bodies and the overall London infrastructure.

This focus on working to influence public policy was highlighted by grantees as the second most important approach that CBT was taking forward in this strategic review.

### *Local community and charity connections*

Due to its existing presence in the communities of London, City Bridge Trust has become “extremely well networked” within the voluntary sector, with a good understanding of what is being delivered, both in terms of frontline services as well as the support bodies at the second tier and infrastructure levels.

Grantees scored City Bridge Trust as a 5.69 out of 7 when primed with “how well does the Trust understand your organisation’s strategy and goals?”. Since September 1995, CBT has awarded over 7,000 grants, with an average of 43% of these being first time grants. The sheer size of its connections in communities around London puts it in a unique position to make the most of these relationships.

### *Networks of social funders and investors*

CBT’s participation in London Funders, the Association of Charitable Foundations, and other funder collaborations, as well as their long standing, strategic partnership with Trust for London highlights the drive that CBT has for making connections and collaborating.

From their website it is unclear what their role is in collaboration, but interviews with stakeholders in these sectors have said City Bridge Trust is:

- An “active participant” in funder collaborations
- Engages with other investors “quite considerably”

- “Starting to develop better relationships through the social investment activity”
- “It does [collaboration] as a matter of principle”
- Collaboration is “built into their DNA as a funder”

Similarly, City Bridge Trust has funded the establishment of Islington Giving, highlighting its interest in pursuing “innovative partnerships of funders, from both independent trusts and the private sector”.

Supporting its ability to “connect organisations across and within sectors to fill gaps in addressing said needs”

The four areas of work which CBT currently addresses highlights its interest in speaking to the breadth of funding opportunities available in London for Londoners and service providers.

Trusts and foundation have identified the need to mix funding models with grants, and the Funding Plus model was highlighted several times in regards to the opportunity to use resources and connections. Within the London ecology, CBT is in a unique position to bridge these gaps thanks it to its existing assets.

## A MULTIFACETED APPROACH

Several of City Bridge Trust’s assets and strengths as well as the scope of the role that the Trust can play have served as stepping stones in the creation of the different programmes of work which CBT runs.

These programmes are:

- Grant making
- Social investment
- Encouraging philanthropy
- Influencing social policy

Each of these four branches speak to the role that CBT plays in London’s ecology, bridging across sectors and supporting the breadth of London’s social actors, ranging from charities, social enterprises, and philanthropists.

### Grant making

Grant making was identified by all stakeholder as the defining feature of the City Bridge Trust. CBT is:

- “great at expertise in grant making”
- “London’s biggest grant maker”

- “London’s’ largest grant giving org”
- “the biggest regional funder”
- “An incredibly effective grant maker”
- “Good grant maker”
- “has tended to operate in terms of making grant based funding priorities”

The majority of City Bridge Trust’s branding sits under that umbrella, which is one that is performed extremely well, as supported by stakeholder feedback, both grantees and otherwise. The City Bridge Trust’s grant making arm is recognized as effective, bottoms-up, values driven and locally focused.

This was echoed by organisations who were unsuccessful in their applications, who suggested that the “great communication of criteria”, flexibility, and involved approach of the staff left a “good impression”, one of the non-grantee interviewees stating, “Its been far and away the most enjoyable process out of all the grants we didn’t get!”

In addition, there seemed to be an understanding that CBT was very strong at the “game changing” grants, and suggested that they would be a funder approached with larger, more involved projects targeting the most impact on Londoners.

### Social investment

When describing social investment by City Bridge Trust, stakeholders generally agreed with the statement, that “on the social investment space, it’s still limited and developing”.

This arm speaks strongly to the strategic direction of the Trust in exploring new ways of funding and new approaches to allocating capital to differently incorporated bodies, addressing a different need. Similarly, a grantee highlighted that with a growing number of charities pursuing a model coupled with income generating activity, grants will not always be the best source of funding in the future.

The Stepping Stones Fund was highlighted as a way in which City Bridge Trust is responsive to the higher risk demand for capital within the city, in a way that its wider social investment arm cannot currently be. The rigorous approach to due diligence and connections with other investors has led to co-investment as a mirror of its collaborative funding strategy.

### Encouraging philanthropy

City Bridge Trust might be a player in the other branches of work it drives but it is a distinct leader in encouraging philanthropy, being one of the only funder with a programme of work distinctly focused on London's business world.

This is made possible by the connections through the City of London, as well as through learning captured by Islington Giving.

#### Influencing social policy

Not much has been said or is available publicly in regards to this.

Funders and grantees believe that City Bridge Trust should play more of a role in influencing public policy, with grantees stating that encouraging more philanthropy in London is the most valued of CBT's new approaches, a thought echoed by Trust for London as one of their longest and most strategic partners. The current ways of working.

## APPENDIX 2: THE JOURNEY MAP

STRATEGIC REVIEW		STRATEGIC CHANGE		OUTCOMES	
2016		2018 to 2023		2023 +	
Strengths	The brand brings credibility and longevity to the organisation, as well as a soft power combined with the location from working so deeply entrenched with the City of London and communities for over 25 years.	ASSET MANAGEMENT (brand, location, staff, and relationships)	Leveraging existing assets to develop influence and leadership, and effectively communicate London needs	LONDON	Cohesive action Unified knowledge Safer More inclusive Community cohesion Increased celebration of diversity A fairer London
Room for improvement	There is currently an existing gap in leveraging the soft power that reside in CBT's assets.				
Strengths	CBT is currently highly involved in funder and investor collaborations and supporting other funders to engage in collaboration, whilst also including every stakeholder in redesigning the strategy of the organisation.	COLLABORATION	Increasing collaboration within sectors and across sectors, involving key London stakeholders	LONDON	Cohesive action Unified knowledge Safer More inclusive Community cohesion Increased celebration of diversity A fairer London
Room for improvement	CBT has been identified as a participator with an opportunity to take more of a leadership role, especially in establishing collaborations for VSOs and bringing in the business world and the role of the public sector.				
Strengths	CBT's four programmes speak to the role that CBT plays in London's ecology, bridging across sectors and supporting the breadth of London's social actors, ranging from charities, social enterprises, and philanthropists.	PROGRAMMES OF WORK	Aligning funding streams around issues and needs	LONDONERS	Better services Easier access to support services Lower inequality Lower poverty Louder voice and role in creating change
Room for improvement	These programmes have been identified as lacking a distinct, unified narrative and vision which would support more impactful funding				
Strengths	Grantmaking was identified by all stakeholders as the defining feature of the CBT and was characterised by: stability, a bottoms-up approach, effective and community-led	GRANTMAKING	Removing barriers to accessing timely funding and other non-monetary support	LONDONERS	Better services Easier access to support services Lower inequality Lower poverty Louder voice and role in creating change
Room for improvement	Currently there is an opportunity for CBT to reach areas of greatest need but the programme was identified as slightly too reactive and focussed on individual processes, lacking in nonmonetary support, and suffering from a slow process possibly associated with corporate bureaucracy.				
Strengths	CBT's expertise and knowledge of the communities it works with is well recognised and is reflected in their learning publications and grantee feedback.	KNOWLEDGE AND LEARNING	Collating and analysing knowledge and expertise around London's need for more effective funding and service provision	ORGANISATIONS (funders, service providers, businesses)	Clearer leadership Easier and better support Increased ability to achieve outcomes Increased clarity around role of each funder and funding stream Greater focus on trust-based relationships and long term investments
Space for improvement	Although this learning is shared externally, it might not be used to the best of its ability, with grantees scoring CBT a 4.37 out of 7 in advancing knowledge in their sector. This was extremely prominent in the fields of Mental Health and Inclusion.				
Strengths	CBT has the position and unique cocktail of assets to influence different sectors due to its existing knowledge base and relationships.	LEADERSHIP AND INFLUENCE	Leading and influencing London and its actors around an inclusive vision for a fairer city	ORGANISATIONS (funders, service providers, businesses)	Clearer leadership Easier and better support Increased ability to achieve outcomes Increased clarity around role of each funder and funding stream Greater focus on trust-based relationships and long term investments
Room for improvement	There is currently a gap in the leadership of a unified London around social action, which CBT is in a position to fill.				

## APPENDIX 3: DATA INPUTS

The sources informing the findings of this research include a blend of interviews and desk research.

The following interviews were conducted:

Name	Organisation
Martin Hall	City Bridge Trust
David Farnsworth	City Bridge Trust
Phillip Kerry	London Youth
Abigail Gilbert	NLGN
Caroline Mason	Esmee Fairbairn Foundation
Simon Latham	City of London Corporation
Tim Wilson	Stepping Stones Fund
David Warner	London Funders
Bharat Mehta	Trust for London
Anonymous	Non-grantee VCSE
Anonymous	Non-grantee VCSE
Anonymous	Non-grantee VCSE

The following other sources were consulted:

- CBT website (inc. learning and resources, strategic conversation documents, etc.)
- Interviewee websites and other relevant stakeholders (including City Philanthropy and London Community foundations)
- CBT annual reports and 360 Giving database
- City of London's CBT board meeting minutes and agendas
- Centre for Effective Philanthropy's grantee survey analyses
- CBT's twitter account
- London funders reports, (inc. AGM and Panel Discussion 2015)
- Articles on CBT's work (inc. from Civil Society, Charity Times, Third Sector, Charities Evaluation Service, The Funding Network)
- Internal information from interviews and focus groups with staff on strategy