

## Community Initiatives 2nd Scoping Meeting Minutes

**Time and Place:** Tuesday 19<sup>th</sup> January 2019, 15:30-17:00, 1P03, City Hall, BS1 5TR

**Present:** Sandra Meadows, Taylor Meagher, Fiona Gilmour, Ryan Munn, Diane Bunyan, Tom Renhard, Joanna Holmes, Sado Jirde, Claire Wynne-Hughes

**Apologies:** Diane Robinson, Ed Rowberry, Toby Howkins, Tim Temple, Steve Sayers, Stephen Le Fanu, Ronnie Brown, Stella Judd

1. **Welcome & introductions**
2. **Apologies**
3. **City Funds investment strategy**



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- City Funds doesn't work if there isn't systemic change, making a difference to existing work. If we can articulate what the system is now and what the ambition is, then we can identify the gaps.
- A lot of work behind the scenes such as Community Asset Transfer is quite complex and we need to consider this. Also the work isn't just related to Community Anchor Organisations as we aren't even sure what that technically means; this is about including everyone and strengthening the entire sector.
- The majority of big projects in the city are run by community organisations. Can we create a balance in terms of risk?
- City Funds as a mechanism works for people; if they were going to a bank for investment they would have to provide collateral or commit to very high levels of interest. With City Funds the mechanism is different and place-based so we can mitigate some risks; the organisation is taking on a risk but will have the assets and support of the city.
- Social investment has a role, but with the risks and austerity, are grants a sustainable way of making a social impact? Where does impact investment affect social value and impact, we can't oversell impact investment. How do we join the Connect Fund work with this in terms of creating the pipeline? System change and systemic change are very different things; we need to be clear on what one we mean.

The investment policy is currently being drafted and finalised; a term of loan can be anywhere up to 7-8 years (as it currently stands). There are headline interest rates typically between 4-10% depending on the risk profile; it will be equitable to, or slightly less, than market rate. There will be flexibility around this. There hasn't been a competitive analysis of

rates, but in the social investment world you may not be able to access finance due to risk. It's important for people to know this is an advantage to them and it's part of a package of support; we therefore need a one-pager outlining the finance side.

Point made that in the future we would ideally want organisations to not be in business as the community are resilient and won't need them.

We need to be more ambitious in terms of social investment for City Funds. We have an advantage of not following the market and testing new things and new boundaries. We need to try something new (low interest rates maybe?) and be radical so people can follow our lead. We shouldn't just follow the status quo. This isn't just about the groups being different, it's the entire approach.

#### **4. Outcomes and metrics**

There is work going on currently to finalise the Theory of Change for City Funds and each FPG will have their own outcomes and metrics to measure achievement. Each Group's successes will feed into to the Fund as a whole. Ryan is arranging a workshop in mid-March with FPG members, Board members, experts in the field, to explore this further. Diane, Tom, and Sado would like to attend the workshop.

#### **5. Terms of Reference**

We only received comments beforehand from Steve. We need to look at what is viable for raising funds and what a reasonable time frame is.

It was agreed to change 'within local areas' to 'within Bristol' in the ToR to show a focus on communities but not limited to any specific area in Bristol.

It was agreed, as per the other FPG ToR's, to remove the 'activities' section as the 'FPG roles and responsibilities' covers most of this.

There was discussion on whether we should remove the mention of environmental impact from the ToR as there is a separate strand focussed on this and it may limit projects. It was agreed that we need to include the community and environment together to always remind us of both sides. The environmental aspect is in every FPG ToR, we just need to give a realistic weight to it.

The FPG Chairs are meeting soon to discuss how we ensure a joined-up approach across all Groups. If a project straddles multiple FPGs we need to decide a formal way of agreeing which one supports which project. Diane suggested an item in the ToR about the link between the FPG's, a set statement in each one to show the collaboration between FPG's.

**Action: Taylor to update the ToR to reflect support for both geographic communities and communities of interest.**

## **6. Evidence base**

Quartet has desk-based research for the West of England (separated by smaller regions). Funding the Future has commissioned research they can share. State of the Sector report from WoE?

Sado has research that she can send to Taylor. Also, the Geography and Law Department at Bristol University has research on the impact of austerity on local communities. The Government Equality Office is commissioning work now on women from the most disadvantaged communities on what they want the Government to be doing. Community organisations also have community plans, so we can see what communities consider to be a priority.

The evidence will support a proof of concept so we can be confident we are on the right track.

**Action: Everyone to send their research and data to Taylor or point her to who has it.**

## **7. PhD research candidate**

We need to know what the barriers and restrictions are for interventions and organisations. The No Child Goes Hungry and Economic Inclusion FPG's have kicked off research in their groups to gather an evidence base. Ryan can lead on creating the brief and Sado can support.

## **8. FPG next steps**

The next meeting will be as the official FPG. Please indicate to Taylor that you wish to go forward and commit yourself to the FPG by Tuesday 26<sup>th</sup> February, it will be on a first come basis.

## **9. AOB and next meeting**