

City Funds Economic Inclusion FPG Meeting Minutes

Time and Place: 12:00-13:30, Thursday 15th August 2019, Lord Mayor's Office, City Hall, BS1 5TR

Present: Anna Dent (Chair), Ryan Munn, David Jepson, Nick Flaherty, Chris Hackett, Michelle Virgo (Rep DR), Ronnie Brown, Taylor Meagher, Hannah Young, Samantha Lee, Ed Rowberry,

Apologies: Dirk Rohwedder, Anya Mulcahy-Bowman, David Barclay, Poku Osei, Kevin Slocombe

1. Apologies

2. Minutes and actions from last meeting

Change to previous minutes – Investment Advisory Committee rather than Investment Committee

Action: The Board should have a session with FPG Chairs about how we are working and including disadvantaged people/communities. What is the FPGs role in all this? **Revisit in September after a lunch happens between City Funds Chair and FPG Chairs.**

Action: Ryan to give thoughts on the whole investment process and where it will be appropriate for FPGs to have sight of and provide feedback on potential investable projects. **This is something that will need to be factored into our operational plan, and ultimately agreed by the Board, so that is the direction of travel on that work stream. A draft proposal will go to FPG Chairs in September and then at our next FPG meeting.**

Action: Anya & David J to agree a date in September to discuss a framework of those elements that can be refined, to bring a clear position to the FPG Sept meeting. **Ongoing.**

Action: Nick to draw up a research brief for the doctoral training partnership based on template from Ryan, discuss before next meeting, due within a month. Anna and Nick to discuss. Anna is writing this. **Draft has been sent to the group from Anna.**

3. Declarations of interest – none declared

4. Update on fundraising/ DCMS funds/ City Funds PBGS

Investment funds will be ready to deploy in September. £250K Power to Change funding will be available end of September for funding projects with an investable proposition. Local Access Programme money that we are bidding for as a city has money available. Grant money can be used for capacity building, business cases etc. but they won't receive the money outright, it's like a down-payment which we expect to receive back to be resilient and use again. This would be their responsibility. Not every project or programme will be returning investment, they may be able to repay it back with other services such as training, community support etc.

We are in the recruitment stage to hire a Fundraising Officer. BSWN are having City Funds present at their monthly meeting to get feedback on our grant proposals. We will soon have conversations with the public re social investment and grant funding.

We are probably 9-12 months away from being grant ready. Each one of our financial products can stand on their own so investment can be deployed first and then grants later. We haven't completed any fundraising work yet. Organisations may not just need money to get started; they could need

other services which we can provide before we have grants ready.

Discussion re offering pro-bono support to projects from professional organisations. There is a risk that businesses can change priorities/ become very busy, so City Funds could be sidelined, and projects would suffer as a result. Using grant funds to pay for professional support could be another option, however this can have drawbacks too. Peter and Rick should feedback and invite FPG members to be involved.

Action: Taylor to add to Governing Board agenda an item on business engagement and engaging with FPG members

5. Update on Voscur focus groups and their findings

Updates have been sent to all FPG members and outcomes will come back to the groups. We need to clarify what will and won't be possible in response to findings. Michelle attended one of these workshops, both groups were quite small but it was clear the money isn't ready yet. People wanted it to be transformational and understood how money can be used for support. Match Trading Programme was mentioned twice as being something people wanted to see.

6. City Funds launch and comms plan

Ryan will share the document when it is in version 2. We are kicking off in September with conversations and then moving into broadcast (comms, campaign, social media etc.) In October we will run events and workshops with key partners. In November we will do direct email campaigns to reach out to organisations. This gives us time to get the website and data capture up and running.

7. Progress on individual work streams

The draft brief for a researcher has gone to SWDTP. The groups need to own the research and drive it.

Sam is reading through various reports and talking to BCC about destination data for NEETS to identify patterns and trends. She is also talking to TUC to gather reports and research which should progress in September. She has a catch up with WECA to see if there is anything to link there. She has also spoken to Sandy from Creative Youth Network to see if they have anything.

Action: Sam, Anya, and David to decide before the next meeting if we have enough research or if we should add their strands to the research brief.

8. Generating interest and ideas for fundable projects

As an FPG one of our roles is to generate a pipeline of ideas/ organisations that could potentially be funded. Discussion around how we can go about this as individuals/ a group.

It would be good to know of locations/ organisations that can host events. Burges Salmon have a lobby office that is fantastic, same with Womble Bond Dickinson and Simmons and Simmons. TLT has lovely views. Sam and Hannah have plenty of networks that can be tapped into. The Festival of Ideas could be good to showcase some exciting examples which could draw in different audiences.

How do we transfer good practice and use our resources to affect different areas away from the centre? We need to identify where the gaps are and how to tap into everything that is going on around the city. For example Sam has been attending meetings for the Equality Charter led by BCC which



would be a good thing for City Funds to attend. It's a network of around 100 organisations.

Action: Everyone to collectively brainstorm for a list of combined network, meetings etc. to identify where there are opportunities to present at or work with. Taylor to send a document for everyone to complete.

9. Theory of Change and indicators

10. Opportunities for grant applications

11. AOB

Next meeting is scheduled for Friday 13th September 14:00-15:30