



#### Information Governance Team

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30 June 2023

Dear Sir/Madam

#### **Freedom of Information Act 2000 (FOIA)**

**Request ID: FOI520366825**

Thank you for your request for information relating to Financial Implications for Coventry City Council from City of Culture Trust.

You have requested the following information:

**1. What funding was provided by Coventry City Council to the City of Culture. This would include financial contributions and payments made during the bidding process, the establishment of the City of Culture Trust, any setting up payments or capital spending on City of Culture, payments by the city council as contributions to the operation of the City of Culture Trust activities, loans made by the city council to the trust and any payments made to creditors of the City of Culture trust following the Trust entering administration in February 2023. and details of responsibilities for paying outstanding invoices from City of Culture Trust creditors.**

The Council has provided funding to the City of Culture Trust as follows:

Grant funding of £0.122m as part of the initial funding bid.

Services contracts with the Trust to deliver City of Culture '2021' programme outcomes (£3.70m) and the '2021' legacy outcomes (£0.750m).

The Council is owed £0.58m by the City of Culture Trust for services provided to support Trust activities which had not been repaid at the point when the Trust went into Administration and remains unpaid. The Council also made a loan to the Trust of £1m which remains unpaid.

The Council has not made any payments to the creditors of the City of Culture Trust. The Trust's administrator is responsible for managing the process of paying outstanding creditors.

## **2. Evidence of the city council's due diligence procedure before agreeing a loan to the City of Culture Trust in October 2022.**

The due diligence undertaken is set out in the report taken to the Council's Finance Scrutiny Board on 29th March which can be viewed via the following link:

<https://edemocracy.coventry.gov.uk/documents/s56431/Briefing%20note%20-%20Background%20to%20CoCT%20Loan%20Decision.pdf>

## **3. Evidence of actions taken regarding Dains Accountants for their decision to sign the City of Culture Trust accounts as a going concern.**

This is not a matter for the City Council to comment on.

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For information, we publish a variety of information such as: [FOI/EIR Disclosure Log](#), [Publication Scheme](#), [Facts about Coventry](#) and [Open Data](#) that you may find of useful if you are looking for information in the future.

If you are unhappy with the handling of your request, you can ask us to review our response. Requests for reviews should be submitted within 40 days of the date of receipt of our response to your original request – email: [infogov@coventry.gov.uk](mailto:infogov@coventry.gov.uk)

If you are unhappy with the outcome of our review, you can write to the Information Commissioner, who can be contacted at: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF or email [icocasework@ico.org.uk](mailto:icocasework@ico.org.uk).

Please remember to quote the reference number above in your response.

Yours faithfully

**Information Governance**