

Committee: Finance Committee – For decision	Date: 18 September 2018
Subject: Central Contingencies	Public
Report of: Chamberlain	For Information
Report author: Philip Gregory, Financial Services Division	

Summary

This report has been produced to provide Members with an update on the Central Contingencies uncommitted balances.

Recommendation(s)

Members are asked to note this report.

Main Report

Background

1. Service Committee budgets are prepared within the resources allocated by the Policy and Resources Committee and, with the exception of the Policy and Resources Committee, such budgets do not include any significant contingencies. The budgets directly overseen by the Finance Committee therefore include central contingencies to meet unforeseen and/or exceptional items that may be identified across the City Corporation's range of activities. Requests for allocations from the contingencies should demonstrate why the costs cannot, or should not, be met from existing provisions.
2. In addition to the central contingencies, the Committee has a specific City's Cash contingency of £100,000 to support humanitarian disaster relief efforts both nationally and internationally.

Current Position

3. The uncommitted balances that are currently available are set out in the table below. At the time of preparing this report there is one request for funding elsewhere on the agenda for £100,000 from City's Cash contingencies towards additional staff resources in relation to housing delivery within City Surveyors.

2018/19 Contingencies – Uncommitted Balances at 5 September 2018				
	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
General Contingencies	767	277	46	1,090
National and International Disasters	100	0	0	100
Uncommitted Balances	867	277	46	1,190
Requests for contingency allocations	100	0	0	100
Balances pending approval	767	277	46	1,090

4. The sums which the Committee has previously allocated from the 2018/19 contingencies are listed in Appendix 1.

Conclusion

5. Members are asked to note this report.

Appendices

- Appendix 1 – Allocations from 2018/19 contingencies

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