

<b>Committee:</b> Finance Committee – For information	<b>Date:</b> 11 December 2018
<b>Subject:</b> Central Contingencies	<b>Public</b>
<b>Report of:</b> Chamberlain	<b>For Information</b>
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### **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 the 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 are no requests for funding elsewhere on the agenda.

2018/19 Contingencies – Uncommitted Balances at 21 November 2018				
	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
General Contingencies	531	277	46	854
National and International Disasters	60	0	0	60
<b>Uncommitted Balances</b>	<b>591</b>	<b>277</b>	<b>46</b>	<b>914</b>
Requests for contingency allocations	0	0	0	0
<b>Balances pending approval</b>	<b>591</b>	<b>277</b>	<b>46</b>	<b>914</b>

4. The sums which the Committee has previously allocated from the 2018/19 contingencies are listed in Appendix 1.
5. A further paper – Overview of Central Risk budgets - is on your Committee's agenda which details how central risk budgets are allocated and outlines changes in the future application of contingency funds.

## Conclusion

6. Members are asked to note the Central Contingencies uncommitted balances.

## Appendices

- Appendix 1 – Allocations from 2018/19 contingencies

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