

<b>Committee:</b> Finance Committee	<b>Date:</b> 12 November 2019
<b>Subject:</b> Central Contingencies 2019/20	<b>Public</b>
<b>Report of:</b> Chamberlain	<b>For Information</b>
<b>Report author:</b> Julie Smith, Acting Deputy Director, Financial Services	

### **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 for 2019/20 are set out in the table below. At the time of preparing this report there are no requests for funding elsewhere on the agenda.

2019/20 Contingencies – Uncommitted Balances and requests at 29 October 2019				
	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
General Contingencies	519	594	50	1,163
National and International Disasters	75	0	0	75
<b>Uncommitted Balances</b>	<b>594</b>	<b>594</b>	<b>50</b>	<b>1,238</b>
Requests for contingency allocations	0	0	0	0
<b>Balances pending approval</b>	<b>594</b>	<b>594</b>	<b>50</b>	<b>1,238</b>

4. The sums which the Committee has previously allocated from the 2019/20 contingencies are listed in Appendix 1.

## Conclusion

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

## Appendices

- Non-Public: Appendix 1 - Allocations from 2019/20 contingencies

### Julie Smith

Acting Deputy Director

Financial Services

T: 020 7332 1344

E: [Julie.Smith@cityoflondon.gov.uk](mailto:Julie.Smith@cityoflondon.gov.uk)