

Committee: Finance	Date: 15 December 2015
Subject: Central Contingencies	Public
Report of: Chamberlain	For Decision

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.
3. The uncommitted balances that are currently available are set out in the table below together with the amounts being requested at this meeting.

2015/16 Contingencies - Uncommitted Balances at 3 December 2015				
	City Fund £'000	City's Cash £'000	Bridge House Estates £'000	Total £'000
General Contingencies	434	612	50	1,096
National and International Disasters	0	80	0	80
Uncommitted Balances	434	692	50	1,176
Requests for contingency allocations	50	80	0	130
Balances pending approval	384	612	50	1,046

4. The £50,000 requested from City Fund contingency relates to a request from the Police Arboretum Memorial Trust in support of the Trust's project to create a new national memorial to pay tribute to the UK's Police Service. A report is set out elsewhere on the Agenda.
5. The City Surveyor has also asked the Property Investment Board to support a request for £80,000 to fund the six Assistant Property Facilities Manager posts for the period January to March 2016 pending completion of the Facilities Management review. The City Surveyor has request support from PIB to meet this cost from the City's Cash finance contingency. Funding for these posts in 2015/16 was originally agreed as a budget carry forward of £240,000 from 2014/15 underspendings pending the review of centralisation of funding. At the time provision was only requested to December 2015 as it was anticipated that the review would be completed by then. Pending completion of the review, and

to avoid service disruption, further funding to cover the cost until the end of this financial year is requested. Property Investment Board meets on 9 December 2015, and the views of that Board on this issue will be reported to the Committee at the meeting.

6. The requests which the Committee has previously agreed against the 2015/16 contingencies are listed at Appendix 1.

Recommendation

7. Members are asked to :

- i. note the contents of this report; and
- ii. agree to allocate £80,000 to the City Surveyor's budget from the Finance Committee's City's Cash contingency to meet the cost of the Assistant Property Facilities Manager posts for the period January to March 2016 pending completion of the Facilities Management review.

Stephen Telling

Chief Accountant

T: 020 7332 1284

E: steve.telling@cityoflondon.gov.uk