

Committee: Finance Committee	Date: 19 January 2016
Subject: Central Contingencies	Public
Report of: Chamberlain	For Information

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 5 January 2016				
	City Fund £'000	City's Cash £'000	Bridge House Estates £'000	Total £'000
General Contingencies	384	532	50	966
National and International Disasters	0	80	0	80
Uncommitted Balances	384	612	50	1,046
Requests for contingency allocations	80	150	0	230
Balances pending approval	304	462	50	816

4. The request for £80,000 from City Fund Contingency is in relation to a legal matter and the request for £150,000 from City's Cash Contingency is in respect of emergency repairs and maintenance works. These requests are the subject of reports in the non-public section of this agenda.
5. The sums which the Committee has previously allocated from the 2015/16 contingencies are listed at Appendix 1.

Recommendation

6. Members are asked to note the report.

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