

Committee: Policy and Resources	Date: 17 March 2016
Subject: Policy Initiatives Fund/Committee Contingency	Public
Report of: Chamberlain	For Decision
Report Author: Ray Green	

Summary

1. The purpose of the Policy Initiatives Fund (PIF) is to allow the Committee to respond swiftly and effectively with funding for projects and initiatives identified during the year which support the City Corporation's overall aims and objectives.
2. The Committee contingency is used to fund unforeseen items of expenditure when no specific provision exists within Committee budgets such as hosting one-off events.
3. In identifying which items would sit within the PIF the following principles were applied:
 - Items that relate to a specific initiative i.e. research;
 - Sponsorship/funding for bodies which have initiatives that support the City's overall objectives; and
 - Membership of high profile national think tanks
4. The attached schedules list the projects and activities which have received funding for 2015/16. Whilst the schedule shows expenditure to be incurred in this financial year, some projects have been given multi-year financial support (please see the "Notes" column). It should be noted that the items referred to have been the subject of previous reports approved by this Committee.
5. The balances that are currently available in the PIF and the Committee contingency for 2015/16 are £133,300 and £123,700 respectively.
6. In previous years any unused provisions in both the Policy Initiatives Fund and the Committee contingency are rolled forward to the following financial year. It is proposed that your Committee agree to continue this practice and rollover any unused balances (currently amounting to £257,000) to help mitigate the impact of meeting the cost of anticipated initiatives in 2016/17.

Recommendations

7. It is recommended that:

- the contents of the schedules are noted; and
- the unused provisions in 2015/16 are carried forward to 2016/17.

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