

POLICY AND RESOURCES COMMITTEE - POLICY INITIATIVES FUND 2016/17

<u>ALLOCATIONS FROM PIF</u>					<u>STATUS OF BALANCE</u>	
<u>COMMITTEE</u>	<u>DESCRIPTION</u>	<u>RESP OFFICER</u>	<u>ALLOCATION</u>	<u>ACTUAL PAID</u>	<u>BALANCE</u>	<u>NOTES</u>
<u>DATE</u>			<u>£</u>	<u>TO 01/04/16</u>	<u>TO BE SPENT</u>	
				<u>£</u>	<u>£</u>	
	Events					
21/11/13	London Councils' London Summit - the City is to host the annual conference for 3 years	DOC	16,100	14,950	1,150	3 year funding: £16,100 final payment in 2016/17
17/03/16	Centre for Policy Studies Margaret Thatcher Lecture 2016 - the City Corporation to support this Lecture with George Osborne MP	DED	22,500	0	22,500	
	Promoting the City					
02/05/13	TheCityUK: CoL's additional funding	DED	75,000	0	75,000	3 year funding: £75,000 final payment in 2016/17
20/02/14	Sponsor the "New FinTech UK" Initiative - Creation of a new body to promote and support the 'FinTech' (financial technology) sector	DED	250,000	0	250,000	3 year funding: £250,000 final payment in 2016/17
26/03/15	City of London Advertising - continuation of placing advertisements in CityAM to promote services provided by COL	DOC	45,000	0	45,000	2 year funding: £45,000 final payment in 2016/17
	Communities					
20/02/14	Access Europe - City Corporation to become one of four core supporters of a European Funding hub to improve access to EU funding for London's public and voluntary organisations	DED	50,000	0	50,000	3 year funding: £50,000 final payment in 2016/17
20/02/14	TeenTech City 2014 - 2017 - support for annual events aiming to change perceptions of STEM careers in the UK	DED	10,000	0	10,000	3 year funding: £10,000 final payment in 2016/17
20/03/14	STEM and Policy Education Programme - funding of the Hampstead Heath Ponds Project	DOS	37,500	0	37,500	The Director of Open Spaces has reviewed the phasing as follows: £37,500 in 2016/17 & £23,850 in 2017/18
11/12/14	Sponsorship of Tech London Advocates (TLA): further sponsorship to support the delivery of 2 major bi-annual summit events and the development and promotion of TLA's series of themed, advocate-led workstreams	DED	50,000	0	50,000	4 year funding: £50,000 in 2016/17 & £37,500 in 2017/18
26/03/15	New Entrepreneurs Foundation (NEF): further sponsorship of NEF, a not-for-profit organisation focussing on equipping young entrepreneurs to run scalable businesses	DED	20,000	0	20,000	3 year funding: £20,000 in 2016/17 & 2017/18
	Research					

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16/07/15	Sponsorship of the King's Commission on London: City of London Corporation to be one of 4-6 core outside sponsors of a two-year research project on the future challenges and issues facing London.	TC	50,000	0	50,000	2 year funding - £50,000 final payment in 2016/17	

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<u>DATE</u>			£	TO 01/04/16 £	TO BE SPENT £	
	Attracting and Retaining International Organisations					
19/09/13	International Valuation Standards Council (IVSC) - City of London to support the accommodation costs of the IVSC	CS	50,000	0	50,000	5 year funding - £50k per year until 2018/19
03/07/14	International Forum of Sovereign Wealth Funds (IFSFWF) - City of London to support the IFSWF Secretariat locating in the City	DED	124,500	0	124,500	4 year funding - £124,500 in 2016/17 & £31,300 in 2017/18
	New Area of Work					
24/09/15	Housing & Finance Institute (HFi) - CoL becoming a founding member of HFi, a hub designed to increase both the speed and number of new homes built across all tenures in the UK by working with local authorities and the private sector	TC	40,000	0	40,000	3 year funding - £40k per year until 2017/18
			840,600	14,950	825,650	
	BALANCE REMAINING		542,400			
	TOTAL APPROVED BUDGET		1,383,000			
	ANALYSIS OF TOTAL APPROVED BUDGET					
	ORIGINAL PROVISION		1,250,000			
	APPROVED BROUGHT FORWARD FROM 2015/16		133,000			
	TOTAL APPROVED BUDGET		1,383,000			

NOTES:

- (i) The Committee date records the actual approval meeting; in some instances approval is given for multi-year support for a project but the financial details in this table only show the expenditure due in the current year (2016/17). It should be noted that actual payments sometimes are made towards the end of a financial year.

KEY TO RESPONSIBLE OFFICER:-

MBC	Managing Director Barbican Centre	DOC	Director of Communications	CGO	Chief Grants Officer
DED	Director of Economic Development	DOS	Director of Open Spaces	DBE	Director of the Built Environment
TC	Town Clerk	CS	City Surveyor	DCCS	Director of Community & Childrens Services

CAROLINE AL-BEYERTY - FINANCIAL SERVICES DIRECTOR