

Committee: Finance Committee	Date: 12 April 2016
Subject: Central Contingencies	Public
Report of: Chamberlain	For Decision
Report author: Stephen Telling, Chamberlain's Department	

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 anticipated year-end positions of the 2015/16 central contingencies and the national and international disasters contingency are set out in tables 1 and 2 respectively.

Table 1: 2015/16 Central Contingencies at 31 March 2016

	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
2015/16 Provision	950	800	50	1,800
2014/15 Provision brought forward to fund allocations agreed in previous financial years	170	83	0	253
Less Allocations				
2015/16 financial year	(570)	(612)	(15)	(1,197)
Agreed for future financial years	(310)	(118)	0	(428)
Uncommitted Balances	240	153	35	428

Table 2: 2015/16 National and International Disasters Contingency at 31 March 2016

	City's Cash £'000
2015/16 Provision	100
2014/15 unspent provision brought forward	30
Less Allocations	(50)
Uncommitted Balances	80

4. It is proposed that
 - a. £310,000 from the City's Cash central Contingency Fund and £118,000 from the City Fund central Contingency Fund are carried forward to 2016/17 thereby ensuring that allocations agreed in previous financial years are, in effect paid for from the Contingency Fund in the year in which they are agreed and thereby providing a full years contingency for funding requirements that may arise during 2016/17; and
 - b. The unspent balance of £80,000 on the National and International Disasters Contingency Fund is carried forward to 2016/17.
5. At the time of writing this report, there has been one request for funding from the 2016/17 Contingency Budgets, for a £50,000 donation to be made from the National and International Disasters Contingency Fund, as set out in the next report in the agenda. This has not been factored into the tables below.
6. Assuming the proposals outlined in paragraph 4 are agreed the uncommitted balances that are available are set out in Table 3 below.

Table 3: Uncommitted Balances and requests against 2016/17 Contingencies at 31 March 2016

	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
General Contingencies	950	800	50	1,800
National and International Disasters	180	0	0	180
Uncommitted Balances	1,070	800	50	1,920
Requests for contingency allocations	0	0	0	0
Balances pending approval	1,070	800	50	1,920

Recommendations

7. Members are asked to:
 - a. agree to carry forward sufficient resources from the 2015/16 Central Contingencies Funds to meet existing allocations and thereby providing a full years contingency for funding requirements that may arise during 2016/17; and
 - b. agree to carry forward the unspent balance on the 2015/16 National and International Disasters Contingency Fund.

Appendices

- Appendix 1 2015/16 Contingencies
- Appendix 2 2016/17 Contingencies

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