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| Committee: Finance Committee | Date: 18 October 2016 |
| Subject: Central Contingencies | Public |
| Report of: Chamberlain | For Information |
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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 to support humanitarian disaster relief efforts both nationally and internationally. The available balance of £130,000 on this contingency includes funds brought forward from 2015/16.
3. The uncommitted balances that are currently available are set out in the table below. At the time of preparing this report, there was one request for use of the contingencies included on the agenda. This is a request for £6,250 for legal fees in relation to the admittance of London Collective Investment Vehicle (CIV) to the Corporation's Local Government Pensions Scheme, contained within a report elsewhere in the the agenda.

| 2016/17 Contingencies – Uncommitted Balances at 03 October 2016 | | | | |
|---|----------------|--------------|----------------------------|--------------|
| | City's Cash | City Fund | Bridge House Estates | Total |
| | £'000 | £'000 | £'000 | £'000 |
| General Contingencies | 858 | 800 | 50 | 1,708 |
| National and International Disasters | 130 | 0 | 0 | 130 |
| Uncommitted Balances | 988 | 800 | 50 | 1,838 |

4. The sums which the Committee has previously allocated from the 2016/17 contingencies are listed in Appendix 1.
5. Members will also note that on 4 October 2016, Hurricane Matthew struck Haiti, causing in excess of 1,000 deaths and affecting at least one million people. The British Red Cross have launched an emergency appeal and, at the time of writing, the process to make a donation to this appeal is underway. An update will be provided at the meeting.

6. Recommendations

Members are asked to note the report.

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