

Committee: Finance Committee	Date: 15 November 2016
Subject: Central Contingencies	Public
Report of: Chamberlain	For Information
Report author: John James, Interim Deputy Financial Services Director	

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 £100,000 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 were no requests for use of the contingencies included on the agenda.

2016/17 Contingencies – Uncommitted Balances at 01 November 2016				
	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
General Contingencies	858	794	50	1,702
National and International Disasters	100	0	0	100
Uncommitted Balances	958	794	50	1,802

4. The sums which the Committee has previously allocated from the 2016/17 contingencies are listed in Appendix 1.

Recommendations

5. Members are asked to note the report.

John James
Interim Deputy Financial Services Director

T: 020 7332 1284

E: John.James@cityoflondon.gov.uk