

Committee: Finance Committee	Date: 13 December 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 £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 are three requests from contingencies, with reports included elsewhere on the agenda. These are:
 - A request for £61,000 funding from City Fund contingency to cover the set up and initial running costs of the Corporation's Apprenticeship Scheme.
 - A request within non-public session for funding from City's Cash contingency towards the Guildhall Administration budgetary 2016/17 overspend;
 - A request within non-public session for funding from City's Cash contingency to fund additional members of staff in the Investment Property Group.

2016/17 Contingencies – Uncommitted Balances at 1 December 2016				
	City's Cash	City Fund	Bridge House Estates	Total
	£'000	£'000	£'000	£'000
General Contingencies	856	794	50	1,700
National and International Disasters	100	0	0	100
Uncommitted Balances	956	794	50	1,800
Requests for contingency allocations	455	0	0	455
Balances pending approval	501	794	50	1,345

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.

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