

Committee:	Date:
Finance Committee	21 February 2017
Subject:	Public
Central Contingencies	
Report of:	For Information
Chamberlain	
Report author:	
John James, Chamberlain's Department	

Main Report

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 £55,000 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.

2016/17 Contingencies – Uncommitted Balances at 2 February 2017				
	City's Cash	City Fund	Bridge House Estates	Total
	£'000	£'000	£'000	£'000
General Contingencies	391	733	50	1,174
National and International Disasters	55	0	0	55
Uncommitted Balances	446	733	50	1,229

4. At the time of preparing this report there is one request for the use of contingencies included within the non-public session of the agenda.
5. The sums which the Committee has previously allocated from the 2016/17 contingencies are listed in Appendix 1.

Recommendation

Members are asked to note the contents of this report.

Appendices

Appendix 1 – Allocations from 2016/17 contingencies

John James

Interim Deputy Financial Services Director

T: 020 7332 1284

E: john.james@cityoflondon.gov.uk