

Committee: Policy and Resources	Date: 21 September 2017
Subject: Policy Initiatives Fund/Committee Contingency	Public
Report of: Chamberlain	For Information
Report Author: Laura Tuckey	

Summary

1. The purpose of the Policy Initiatives Fund (PIF) is to allow the Committee to respond swiftly and effectively with funding for projects and initiatives identified during the year which support the City Corporation's overall aims and objectives.
2. The Committee contingency is used to fund unforeseen items of expenditure when no specific provision exists within Committee budgets such as hosting one-off events.
3. In identifying which items would sit within the PIF the following principles were applied:
 - Items that relate to a specific initiative i.e. research;
 - Sponsorship/funding for bodies which have initiatives that support the City's overall objectives; and
 - Membership of high profile national think tanks
4. The attached schedules list the projects and activities which have received funding for 2017/18. Whilst the schedule shows expenditure to be incurred in this financial year, some projects have been given multi-year financial support (please see the "Notes" column). It should be noted that the items referred to have been the subject of previous reports approved by this Committee.
5. Please note that if the Committee approves all Policy Initiative Fund requests submitted on today's agenda there will be a deficit of £800 in the Policy Initiative Fund. Members are asked to authorise the transfer of £800 from the Policy and Resources Contingency fund to the Policy Initiative Fund to cover this shortfall. The balance currently available in the Committee contingency for 2017/18 is £348,200.

Recommendations

6. It is recommended that the contents of the schedules are noted and a transfer from Policy & Resources Committee Contingency fund to Policy Initiative Fund of £800 is authorised to cover the potential shortfall if all items are agreed.

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