

<b>Committee:</b> Finance Committee	<b>Dated:</b> 10 April 2018
<b>Subject:</b> Central Contingencies	<b>Public</b>
<b>Report of:</b> Chamberlain	<b>For Information</b>
<b>Report author:</b> Philip Gregory	

### 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 of £100,000 to support humanitarian disaster relief efforts both nationally and internationally.
3. It is proposed that £109,000 from the City's Cash Contingency Fund and £60,000 from the City Fund Contingency Fund are carried forward to 2018/19 to meet existing allocations and thereby providing a full year's contingency for funding requirements that may arise during 2018/19.
4. The uncommitted balances that are currently available are set out in the table below. At the time of preparing this report there are no requests for funding elsewhere on the agenda.

2018/19 Contingencies – Uncommitted Balances at 28 March 2018				
	City's Cash  £'000	City Fund  £'000	Bridge House Estates £'000	Total  £'000
General Contingencies	950	800	50	1,800
National and International Disasters	100	0	0	100
<b>Uncommitted Balances</b>	<b>1,050</b>	<b>800</b>	<b>50</b>	<b>1,900</b>
Requests for contingency allocations	0	0	0	0
<b>Balances pending approval</b>	<b>1,050</b>	<b>800</b>	<b>50</b>	<b>1,900</b>

## **Recommendation**

5. Members are asked to agree to carry forward sufficient resources from the City's Cash Contingency Fund and City Fund Contingency Fund to meet existing allocations and thereby providing a full year's contingency for funding requirements that may arise during 2018/19.

## **Appendices**

- Appendix 1 - Year end position of 2017/18 contingencies
- Appendix 2 - Allocations from 2018/19 contingencies

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