

Committee: Policy and Resources	Date: 12 April 2018
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 2018/19. 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. Members will be aware that unallocated balances of £80,565 and £18,200 in the Policy Initiatives Fund and the Committee contingency respectively for 2017/18 have been rolled forward to 2018/19, as agreed by your Committee on 15 March 2018. However, the total Policy Initiative Fund's unallocated balance for 2017/18 should be £160,565. This is due to the £75,000 allocated to the Green Finance Summit 2018 (as approved by your Committee on 21 September 2017) being included in the Policy Initiative Fund's allocation when the final report submitted to your Committee chose to pursue sponsorship funding instead of funding from the Policy Initiative Fund.

6. The balances that are currently available in the Policy Initiatives Fund and the Committee contingency for 2018/19 are £602,230 and £173,200 respectively.

Recommendations

7. It is recommended that the contents of the schedules are noted.

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