

<b>Committee(s):</b> Finance Committee	<b>Dated:</b> 19 January 2021
<b>Subject:</b> Central Contingencies 2020/21	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	n/a
<b>Does this proposal require extra revenue and/or capital spending?</b>	N
<b>If so, how much?</b>	n/a
<b>What is the source of Funding?</b>	n/a
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	n/a
<b>Report of:</b> The Chamberlain	<b>For Information</b>
<b>Report author:</b> Laura Yeo, Senior Accountant, Financial Services Division	

### Summary

This report has been produced to provide Members with an update on the Central Contingencies 2020/21 uncommitted balances.

### Recommendation(s)

Members are asked to note the report.

### Main Report

#### Background

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.

## Current Position

3. The uncommitted balances that are currently available for 2020/21 are set out in the table below. At the time of writing this report there is one request for funding on the non-public agenda for a sum of £340,000.

2020/21 Contingencies – Uncommitted Balances 6 January 2021				
	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
<b>General Contingencies</b>				
Total Provision	974	1,341	50	2,365
Previous allocations	(24)	(541)	0	(565)
Requests pending approval	(140)	(200)	0	(340)
<b>Uncommitted Balances</b>	<b>810</b>	<b>600</b>	<b>50</b>	<b>1,460</b>
<b>National and International Disasters</b>				
Total Provision	125	0	0	125
Previous allocations	(100)	0	0	(100)
<b>Uncommitted Balance</b>	<b>25</b>	<b>0</b>	<b>0</b>	<b>25</b>

4. The sums which the Committee has previously allocated from the 2020/21 contingencies are listed in Appendix 1. This includes allocations agreed under delegated authority since your last Committee.

## Conclusion

5. Members are asked to note the Central Contingencies uncommitted balances.

## Appendices

- Non- Public: Appendix 1 – Allocations from 2020/21 Contingencies

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