

Committee(s): Finance Committee	Dated: 16 February 2021
Subject: Central Contingencies 2020/21	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	n/a
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain's Department?	n/a
Report of: The Chamberlain	For Information
Report author: 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 are no requests on the agenda.

2020/21 Contingencies – Uncommitted Balances 3 February 20201				
	City's Cash £'000	City Fund £'000	Bridge House Estates £'000	Total £'000
General Contingencies				
Total Provision	974	1,341	50	2,365
Previous allocations	(224)	(681)	0	(905)
Uncommitted Balances	750	660	50	1,460
National and International Disasters				
Total Provision	125	0	0	125
Previous allocations	(100)	0	0	(100)
Uncommitted Balance	25	0	0	25

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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