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| Committee(s): Finance Committee | Dated: 15 February 2022 |
| Subject: Central Contingencies 2021/22 | 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: Amanda Luk, Senior Accountant, Financial Services Division | |

Summary

This report has been produced to provide Members with an update on the Central Contingencies 2021/22 uncommitted balances.

Recommendation(s)

Members are asked to:

- Note the Central Contingencies 2021/22 uncommitted balances.

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 £125,000 to support humanitarian disaster relief efforts both nationally and internationally.

Current Position

- The uncommitted balances that are currently available for 2021/22 are set out in the table below:

| 2021/22 Central Contingencies – Uncommitted Balances 01 February 2022 | | | |
|---|----------------|--------------|----------------|
| | City's Cash | City Fund | Total |
| | £'000 | £'000 | £'000 |
| Contingencies | | | |
| 2021/22 Provision | 950 | 800 | 1,750 |
| 2020/21 Brought forward | 0 | 206 | 206 |
| Total Provision | 950 | 1,006 | 1,956 |
| Previously agreed allocations | (773) | (749) | (1,522) |
| Pending recommended allocation | 0 | 0 | 0 |
| Pending request on the agenda | 0 | 0 | 0 |
| Total Commitments | (773) | (749) | (1,522) |
| Uncommitted Balances | 177 | 257 | 434 |
| National and International Disasters | | | |
| Total Provision | 125 | 0 | 125 |
| Previous allocations | (75) | 0 | (75) |
| Uncommitted Balance | 50 | 0 | 50 |

- A contingency of £50,000 is held by Bridge House Estates (BHE). This is in case of a request for additional funding for a project that affects all three funds, enabling this Committee to consider the impact of the total request. The BHE Board would approve its portion of any such joint project. To date in 2021/22, there has been one joint funding request that affects all three funds, of which the BHE element is £31,000. All requests specific to BHE only are considered solely by the BHE Board.
- At the time of preparing this report, there are no requests for allocations from contingency funds elsewhere on the agenda.
- The sums which the Committee has previously allocated from the 2021/22 contingencies are detailed in Appendix 1.

Conclusion

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

Appendices

- Non- Public: Appendix 1 – Allocations from 2021/22 Contingencies

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