

<b>Committee(s):</b> Policy and Resources Committee	<b>Dated:</b> 17/03/2022
<b>Subject:</b> Policy and Resources Contingency/Discretionary Funds	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	All
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>If so, how much?</b>	£0
<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> Chamberlain	<b>For Decision</b>
<b>Report Author:</b> Geraldine Francis - Chamberlain	

### Summary

This report provides details of the uncommitted balances of the Policy Initiatives Fund (PIF), the Policy and Resources Committee's Contingency Fund, Committee's Project Reserve and COVID19 Contingency Fund for 2021/22 and beyond as shown in the Table below.

<b>Fund</b>	<b>2021/22 Balance Remaining after Approved Bids £</b>	<b>2022/23 Balance Remaining after Approved Bids £</b>	<b>2023/24 Balance Remaining after Approved Bids £</b>	<b>2024/25 Balance Remaining after Approved Bids £</b>
Policy Initiative Fund	262,307	522,000	717,000	1,200,000
Policy and Resources Contingency	210,719	285,000	285,000	285,000
Policy & Resources Project Reserve	343,000	0	0	0
COVID19 Contingency	800,496	0	0	0

### Recommendations

Members are asked to:

- Note the contents of the report .
- Approve the 2021/22 unallocated balances on your Committee's PIF and Contingency Fund being carried forward into 2022/23.
- Approve the 2021/22 COVID Contingency Fund balances being carried forward into 2022/23 due to the potential unknown risks associated with the pandemic.
- Authorise the Executive Director of IG to repurpose the remaining unspent balance against the Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign Initiative.

## Main Report

### Background

1. Members are being asked to approve to carry forward the uncommitted balances on the PIF and Committee Contingency Funds into 2022/23 as has historically occurred. The Table below shows the current level of uncommitted funds in 2021/22.
2. Members are also presented with information on the uncommitted balance of COVID19 Contingency Fund and a proposal that this be rolled forward into 2022/23 due to the unknown risks associated with the pandemic. The uncommitted balance of the COVID19 Contingency Fund can be found in the Table below.

<b>Fund</b>	<b>Current Uncommitted 2021/22 Balance</b>
Policy Initiative Fund	£262,307
Policy & Resources Contingency	£210,719
Policy & Resources Project Reserves	£343,000
COVID19 Contingency	£800,496
<b>Total</b>	<b>£1,616,522</b>

3. Policy and Resources Committee agreed on 8 July 2021 to commit £120,000 funding from PIF towards the Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign. It was agreed this would be deployed as follows: £30,000 project management; £40,000 marketing; and £50,000 market research. The rollout of the campaign has been very successful so far, but the complexities of working with two external partners has made progress slightly slower than planned. £50,000 has been spent on market research and £70,000 of allocated funds remain (to be deployed in 2022/23). The Executive Director of IG requests the authority to repurpose remaining funds according to planned project activities in 2022/23.

### Corporate & Strategic Implications

4. Strategic implications – None
5. Financial implications – None
6. Resource implications – None
7. Legal implications – None
8. Risk implications – None
9. Equalities implications – None
10. Climate implications – None
11. Security implications – None

**Appendices** - None

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