

Appendix 1 – BHE Contingency Funds 2022/23

BHE Central Provision

Date Approved	Approval method	Description	Activity	Amount £000	Balance £000
10/03/2022		2022/23 provision			850
		Total provision			850
27/04/2022	Committee	Tower Bridge Project Coordinator	Tower Bridge Operations	43	
27/06/2022	Delegated authority	IT Service Transition Project		47	
01/09/2022	Delegated authority	Funding requirement for the approved TOM proposal	BHE and Charities	72	
21/10/2022	Delegated authority	Funds required for the purchase of a new CRM	Finance Team Funding Team	100	
		Total allocations			262
		Uncommitted balance			588

Apprentice costs provision

Date Approved	Approval method	Description	Activity	Amount £000	Balance £000
10/03/2022		2022/23 provision			142
27/04/2022	Committee	1 x Business Administration Apprentice	BHE Admin	27	
		Uncommitted balance			115

Joint Projects with City Corporation

Date Approved	Approval method	Description	Activity	Amount £000	Balance £000
10/03/2022		2022/23 provision			50
		Uncommitted balance			50

Investment Properties - refurbishment of void spaces

Date Approved	Approval method	Description	Activity	Amount £000	Balance £000
10/03/2022		2022/23 provision			500
		Uncommitted balance			500

Climate Action Strategy

Date Approved	Approval method	Description	Activity	Amount £000	Balance £000
10/03/2022		2022/23 provision			500
06/07/2022	Committee	CAS accelerated year 2 programme		123	
		Uncommitted balance			377

Inflationary increases

Date Approved	Approval method	Description	Activity	Amount £000	Balance £000
10/03/2022		2022/23 provision			1,259
18/05/2022	Under urgency	BHE pay awards estimate		120	
05/07/2022	Delegated authority	May/June 2022 BHE pay awards estimate		43	
06/09/2022	Delegated authority	September 2022 BHE pay awards estimate		79	
		Total allocations			242
		Uncommitted balance			1,017

Total uncommitted balance					2,647
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The 2022/23 BHE Contingency Fund provision is comprised of:

- a) £50k for joint projects with the City Corporation, held to enable smooth decision making for cross-cutting City Corporation projects that affect all three funds, enabling the Finance Committee to consider the impact of the total request. The BHE Board approves its portion of any such joint project.

- b) £142k for the salaries of 4 apprentice posts. Staff can complete a form to apply for funding from the BHE Apprentices Contingency Fund, to be endorsed by their department Director and with final approval being made by the Managing Director of BHE.
- c) £500k of revenue spend relating to the Charity's Climate Action Strategy. This will be funded from the Strategy's overall designated fund of £15m, created following Court approval in March 2022.
- d) £500k to allow for the refurbishment of premises during void periods to improve the property's energy rating and maximise the appeal and therefore the income from potential tenants. These funds will only be utilised if voids increase during the year from that within the original budget.
- e) With current levels of UK inflation higher than in recent years, potential inflationary increases of up to 5% for all BHE operational spend, amounting to £1.3m is provided for. This is consistent with the approach taken for inflationary increases to all funds across the Corporation. BHE departments have been invited to apply for funds to cover the cost of inflationary increases in their budgets should impacts become apparent.