

<b>Committee(s):</b> Finance Committee	<b>Dated:</b> 14 December 2022
<b>Subject:</b> Central Contingencies 2022/23	<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, Financial Services Division	

### Summary

This report has been produced to provide Members with an update on the Central Contingencies 2022/23 uncommitted balances.

### Recommendation(s)

Members are asked to:

- Note the Central Contingencies 2022/23 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

3. The uncommitted balances that are currently available for 2022/23 are set out in the table below.

2022/23 Central Contingencies – Uncommitted Balances 1 December 2022			
	City's Cash £'000	City Fund £'000	Total £'000
<b>Contingencies</b>			
2022/23 Provision	950	800	1,750
2021/22 Pending brought forward	234	608	842
<b>Total Provision</b>	<b>1,184</b>	<b>1,408</b>	<b>2,592</b>
Previously agreed allocations	(680)	(748)	(1,428)
Pending request on the agenda	0	0	0
<b>Total Commitments</b>	<b>(680)</b>	<b>(748)</b>	<b>(1,428)</b>
<b>Uncommitted Balances</b>	<b>504</b>	<b>660</b>	<b>1,164</b>
<b>National and International Disasters</b>			
Total Provision	125	0	125
Previous allocations	(25)	0	25
<b>Uncommitted Balance</b>	<b>100</b>	<b>0</b>	<b>100</b>

4. Since the last report to Committee in November a request for a sum of £196,000 was approved under urgency which is detailed in the Non-Public appendix.
5. At the time of writing this report there are no requests for funding on the agenda.
6. In the case of a request for additional funding for a project that affects all three funds, the Bridge House Estates Board would approve its portion of any such joint project. All requests specific to BHE only are considered solely by the BHE Board.

## Conclusion

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

## Appendices

- Appendix 1 - Allocations from 2022/23 Contingencies

### Laura Yeo

Senior Accountant

Financial Services

T: 020 7332 1334

E: Laura.Yeo@cityoflondon.gov.uk