Policy and Resources Committee - Policy Initiative Fund 2023/24 to 2026/27

Budget	2023/24		2024/25	2025/26	2026/27
Initial budget	£ 1,200,000		£ 1,200,000	£ 1,200,000	£ 1,200,000
Uncommited balance brought forward from 2022/23	£ 701,000		£ -	£ -	£ -
Unspent balances deferred from 2022/23	£ 368,012		£ -	£ -	£ -
Unspent balances in 2022/23 returned to Fund	£ -		£ -	£ -	£ -
	£ -		£ -	£ -	£ -
Revised Budget	**£ 2,269,012**		**£ 1,200,000**	**£ 1,200,000**	**£ 1,200,000**

Date	Name	2023/24 Bid	2023/24 Actual	2024/25 Bid	2025/26 Bid	2026/27 Bid
07/06/18	City of London Corporation - Engagement with Strategy World Economic Forum (WEF)	£ 16,565	£ 2,944			
05/07/18	Events Partnership with The Strand Group, King's College London	£ 13,787				
20/02/20	Future.Now - Application for Funding	£ 1,078				
11/06/20	British Foreign Policy Group (BFPG)	£ 14,500				
21/01/21	Support for Innovate Finance	£ 150,000				
08/04/21	Standing International Forum of Commercial Courts	£ 50,000				
06/05/2021 & 08/06/2023	Options to Promote Supplier Diversity	£ 49,933	£ 5,540			
08/07/21	Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign	£ 35,496	£ 8,542			
16/11/21	Sports Engagement Update	£ 2,725	£ 2,725	£ -		
16/12/21	Impact Investment Institute Membership (III)	£ 200,000	£ 100,000	£ 100,000		
17/02/22	Sports Engagement - (Re-purposed)	£ 37,206	£ 12,449			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 130,000	£ 28,858	£ 200,000		
Urgency	CFIT	£ 30,835	£ 30,835			
Urgency	Support for Task Force to delivery Code of Conduct for Environment, Social and Governace (ESG) Ratings Providers	£ 35,853	£ 31,569			
04/10/22	Enhancing the impact of CoL's Overseas workstreams through a permanent presence	£ 57,033				
15/12/22	Vision 2030 – laying the foundations for the success of UK Financial & Professional Services	£ 30,000				
23/02/23	Delivering the Residential Reset	£ 150,000	£ 7,887			
23/02/23	City Week 2023 Event Sponsorship	£ 25,000	£ 25,000			
23/02/23	Finalising CoL Overseas Presence	£ 65,000		£ 100,000	£50,000	
20/04/23	Transition Finance Competitiveness Taskforce	£ 140,000				
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 175,000		£ 175,000	£175,000	
08/06/2023 - Urgency	Enhanced Public Protection Plan	£ 45,000	£ 8,549			
08/06/23	Livery Company Website	£ -	£ -	£ 20,000	£20,000	£20,000
06/07/23	Shining Stars Care Leavers Dinner	£ 7,775	£ 4,871			
	Total Allocations	**£ 1,462,786**	**£ 269,770**	**£ 595,000**	**£ 245,000**	**£ 20,000**
	Balance Remaining	**£ 806,226**		**£ 605,000**	**£ 955,000**	**£ 1,180,000**

Bids for Committee's Approval: **21 September 2023**

-	Delivering the new City Investment Unit	200,000	-	-	-
-		-	-	-	-
-		-	-	-	-
	Total Balance if pending bids are approved	**£ 606,226**	**£ 605,000**	**£ 955,000**	**£ 1,180,000**

	Multi Year PIF Bids	2023/24 Bid	2024/25 Bid	2025/26 Bid	2026/27 Bid
	Multi Year PIF Allocation	**£ 726,000**	**£ 600,000**	**£ 600,000**	**£ 600,000**
21/01/21	Support for Innovate Finance	£ 150,000			
08/04/21	Standing International Forum of Commercial Courts	£ 50,000			
16/12/21	Impact Investment Institute Membership (III)	£ 113,000	£ 100,000		
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 130,000	£ 200,000		
23/02/23	Finalising CoL Overseas Presence	£ 65,000	£ 100,000	£ 50,000	£ 50,000
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 175,000	£ 175,000	£ 175,000	
08/06/23	Livery Company Website	£ -	£ 20,000	£ 20,000	£ 20,000
	Total Multi Year Allocations	**£ 683,000**	**£ 595,000**	**£ 245,000**	**£ 70,000**
	Multi Year PIF Allocation Balance	**£ 43,000**	**£ 5,000**	**£ 355,000**	**£ 530,000**

Bids for Committee's Approval: **21 September 2023**

-		-	-	-	-
-			-	-	-
	Total Balance if pending bids are approved	**£ 43,000**	**£ 5,000**	**£ 355,000**	**£ 530,000**