

Policy and Resources Committee - Policy Initiative Fund 2024/25 to 2027/28

Budget	2024/25	2025/26	2026/27	2027/28
Initial budget	£ 1,200,000	£ 1,200,000	£ 1,200,000	£ 1,200,000
Uncommitted balance brought forward from 2023/24	£ 542,804	£ -		£ -
Unspent balances deferred from 2023/24	£ 609,978	£ -		£ -
Unspent balances in 2023/24 returned to Fund	£ -	£ -		£ -
Transferred from P&R Contingency to meet Multiyear Bid re: Innovate Finance	£ 145,000			
Revised Budget	£ 2,497,782	£ 1,200,000	£ 1,200,000	£ 1,200,000

Date	Name	2024/25 Bid	2024/25 Actual	2025/26 Bid	2026/27 bid	2027/28 Bid
05/07/18	Events Partnership with The Strand Group, King's College London	£ 13,787	£ -			
11/06/20	British Foreign Policy Group (BFPG)	£ 12,000	£ -			
06/05/2021 & 08/06/2023	Options to Promote Supplier Diversity	£ 12,309	£ 2,436.25			
08/07/21	Adoption of Competitiveness Strategy - Development of an 'Asset Under Management' Campaign	£ 983	£ -			
16/12/21	Impact Investment Institute Membership (III)	£ 100,000	£ -			
17/02/22	Sports Engagement - (Re-purposed)	£ 1,103	£ -			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 286,702	£ -			
Urgency	Support for Task Force to delivery Code of Conduct for Environment, Social and Governance (ESG) Ratings Providers	£ 2,449	£ -			
23/02/23	Delivering the Residential Reset	£ 89,729	£ 5,683.94			
23/02/23	Finalising CoL Overseas Presence	£ 100,000	£ -	£ 50,000		
20/04/23	Transition Finance Competitiveness Taskforce	£ 79,922	£ 5,265.81			
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 256,624	£ 6,504.06	£ 175,000		
08/06/23	Livery Company Website	£ 20,000	£ -	£ 20,000	£ 20,000	£ -
06/07/23	Shining Stars Care Leavers Dinner	£ 2,257	£ -			
21/09/23	City Occupiers and Investment Study	£ 200,000	£ -			
27/10/2023 - Urgency	Innovation & Growth Artificial Intelligence Dinner	£ 3,592	£ -			
16/11/23	Annual Bus Passes for Care Leavers	£ 23,520	£ -			
16/11/23	Paris 2024 Games Engagement	£ 100,000	£ 19,948.48			
22/02/24	Innovate Finance Funding	£ 150,000	£ -	£ 75,000		
18/03/24	Election Engagement Campaign 2025	£ 95,000	£ 981.88			
	Total Allocations	£ 1,549,977	£ 40,820.42	£ 320,000	£ 20,000	£ -
	Balance Remaining	£ 947,805		£ 880,000	£ 1,180,000	£ 1,200,000

Bids for Committee's Approval: 09 May 2024

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Total Balance if pending bids are approved	£ 947,805	£ -	£ 880,000

	Multi Year PIF Bids	2024/25 Bid	2025/26 Bid	2026/27 Bid	2027/28 Bid
	Multi Year PIF Allocation	£ 745,000	£ 600,000	£ 600,000	£ 600,000
16/12/21	Impact Investment Institute Membership (III)	£ 100,000			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 200,000			
23/02/23	Finalising CoL Overseas Presence	£ 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		
08/06/23	Livery Company Website	£ 20,000	£ 20,000	£ 20,000	
22/02/24	Innovate Finance Funding	£ 150,000	£ 75,000		
	Total Multi Year Allocations	£ 745,000	£ 320,000	£ 70,000	£ -
	Multi Year PIF Allocation Balance	£ -	£ 280,000	£ 530,000	£ 600,000

Bids for Committee's Approval: 09 May 2024

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Total Balance if pending bids are approved	£ -	£ 280,000	£ 530,000