

Committee(s): Finance Committee – For Information	Dated: 16 September 2025
Subject: Central Contingencies 2025/26	Public report: For Information
This proposal: <ul style="list-style-type: none"> • provides business enabling functions 	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain's Department?	n/a
Report of:	Chamberlain
Report author:	Laura Yeo, Financial Services Division

Summary

This report provides Members with a quarterly update on the Central Contingencies 2025/26 uncommitted balances.

Recommendation(s)

Members are asked to:

- Note the Central Contingencies 2025/26 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 two specific City's Estate Contingencies, the International Disasters Fund to support international humanitarian emergencies and a Project Reserve to support project type spend.

Current Position

3. The uncommitted balances that are currently available for 2025/26 are set out in the table below.

2025/26 Central Contingencies – Uncommitted Balances 28 August 2025			
	City's Estate £'000	City Fund £'000	Total £'000
Central Contingencies			
2025/26 Provision	950	800	1,750
2024/25 Brought forward	212	1,673	1,885
Total Provision	1,162	2,473	3,635
Previously agreed allocations	(234)	(1,342)	(1,576)
Pending request on the agenda	(0)	(0)	(0)
Total Commitments	(234)	(1,342)	(1,576)
Uncommitted Balances	928	1,131	2,059
Specific Contingency - International Disaster Fund			
2025/26 Provision	100	0	100
2024/25 Brought forward	0	0	0
Total Provision	100	0	100
Previously agreed allocations	(25)	0	(25)
Total Commitments	0	0	0
Uncommitted Balance	75	0	75
Specific Contingency – Project Reserve			
2025/26 Provision	0	0	0
2024/25 Brought forward	625	0	625
Total Provision	625	0	625
Previously agreed allocations	(215)	0	(215)
Pending request on the agenda	(0)	0	(0)
Total Commitments	(215)	0	(215)
Uncommitted Balance	410	0	410

4. At the time of preparing this report, there are no requests for allocations from contingency funds elsewhere on the agenda.
5. In the case of a request for additional funding for a project that affects all three funds, the City Bridge Foundation (CBF) Board would approve its portion of any such joint project. All requests specific to CBF only are considered solely by the CBF Board.

Corporate & Strategic Implications

Strategic Implications – None
Resource Implications – Contained within body of report
Legal Implications - None
Risk Implications - None
Equalities Implications - None
Climate Implications - None
Security Implications - None

Conclusion

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

Appendices

- Appendix 1 - Allocations from 2025/26 Contingencies

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