

<b>Committee(s):</b> Finance Committee – For Information	<b>Dated:</b> 17 February 2026
<b>Subject:</b> Central Contingencies 2025/26	<b>Public report:</b> For Information
<b>This proposal:</b> • provides business enabling functions	
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<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>	Chamberlain
<b>Report author:</b>	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 January 2026			
	City's Estate £'000	City Fund £'000	Total £'000
<b>Central Contingencies</b>			
2025/26 Provision	950	800	1,750
2024/25 Brought forward	212	1,473	1,685
<b>Total Provision</b>	<b>1,162</b>	<b>2,273</b>	<b>3,435</b>
Previously agreed allocations	(234)	(1,382)	(1,616)
Pending request on the agenda	(306)	(281)	(587)
<b>Total Commitments</b>	<b>(540)</b>	<b>(1,663)</b>	<b>(2,203)</b>
<b>Uncommitted Balances</b>	<b>622</b>	<b>610</b>	<b>1,232</b>
<b>Specific Contingency - International Disaster Fund</b>			
2025/26 Provision	100	0	100
2024/25 Brought forward	0	0	0
<b>Total Provision</b>	<b>100</b>	<b>0</b>	<b>100</b>
Previously agreed allocations	(100)	0	(100)
<b>Total Commitments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Uncommitted Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Specific Contingency – Project Reserve</b>			
2025/26 Provision	0	0	0
2024/25 Brought forward	625	200	825
<b>Total Provision</b>	<b>625</b>	<b>200</b>	<b>825</b>
Previously agreed allocations	(485)	0	(485)
Pending request on the agenda	(0)	0	(0)
<b>Total Commitments</b>	<b>(485)</b>	<b>0</b>	<b>(485)</b>
<b>Uncommitted Balance</b>	<b>140</b>	<b>200</b>	<b>340</b>

4. At the time of preparing this report, there are three 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

### **Laura Yeo**

Group Accountant

Financial Services Division

E: [Laura.Yeo@cityoflondon.gov.uk](mailto:Laura.Yeo@cityoflondon.gov.uk)