

Policy and Resources Committee - Policy Initiative Fund 2025/26 to 2028/29

Budget	2025/26	2026/27	2027/28	2028/29
Initial budget	£ 1,200,000	£ 1,200,000	£ 1,200,000	£ 1,200,000
Uncommitted balance brought forward from 2024/25	£ 996,206	£ -	£ -	£ -
Unspent balances deferred from 2024/25	£ 330,710	£ -	£ -	£ -
Transferred from P&R Contingency re: Multiyear Bid: Proposal for Development of CBIU	£ 39,100	£ -	£ -	£ -
Transferred from P&R Contingency re:	£ -	£ -	£ -	£ -
Revised Budget	£ 2,566,016	£ 1,200,000	£ 1,200,000	£ 1,200,000

Date	Name	2025/26 Bid	2025/26 Actual	2026/27 Bid	2027/28 Bid	2028/29 Bid
05/07/18	Events Partnership with The Strand Group, King's College London	£ 13,000	£ 13,000			
11/06/20	British Foreign Policy Group (BFPG)	£ 3,000	£ 3,000			
05/05/22	Support for Integrity Council for the Voluntary Carbon Market (IC-VCM) & UK-VCM	£ 137,710	£ 25,709			
23/02/23	Finalising CoL Overseas Presence	£ 50,000	£ -			
20/04/23	Transition Finance Competitiveness Taskforce	£ 660	£ 660			
08/06/23	Livery Company Website	£ 23,591	£ 10,500	£ 20,000		
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 212,217	£ 188,036			
21/09/23	City Occupiers and Investment Study	£ 42,815	£ 23,600			
22/02/24	Innovate Finance Funding	£ 75,000	£ 75,000			
06/06/24	Transition Finance Council	£ 104,529	£ 66,864			
07/11/24	Development of a New Culture Strategy	£ 45,000	£ 16,300			
12/12/24	Research into Historical Trade Enslaved	£ 34,400	£ 34,400			
13/02/25	Proposal for Development of a City Business Investment Unit (CBIU)	£ 221,100	£ -	£ 221,100		
08/05/25	Income Generation Working Party	£ 31,000	£ -			
03/07/25	Financial Services Investment Hub / Concierge Service	£ 150,000	£ -			
16/10/25	Benefits In-Kind	£ -	£ -	£ 31,000	£ 14,000	
	Total Allocations	£ 1,144,022	£ 457,070	£ 272,100	£ 14,000	£ -
	Balance Remaining	£ 1,421,994		£ 927,900	£ 1,186,000	£ 1,200,000

Bids for Committee's Approval: 19 February 2026

- Enhancing Corporately Funded Freedoms

Total Balance if pending bids are approved

£ 1,421,994 £ - £ 867,900 £ 1,126,000 £ 1,200,000

	Multi Year PIF Bids	2025/26 Bid	2026/27 Bid	2027/28 Bid	2028/29 Bid
	Multi Year PIF Allocation	£ 639,100	£ 600,000	£ 600,000	£ 600,000
23/02/23	Finalising CoL Overseas Presence	£ 50,000	£ -		
08/06/23	Global City of Sport - A New Sport Strategy for The Square Mile	£ 175,000			
08/06/23	Livery Company Website	£ 20,000	£ 20,000		
22/02/24	Innovate Finance Funding	£ 75,000			
06/06/24	Transition Finance Council	£ 98,000			
13/02/25	Proposal for Development of a City Business Investment Unit (CBIU)	£ 221,100	£ 221,100		
16/10/25	Benefits In-Kind	£ -	£ 31,000	£ 14,000	
	Total Multi Year Allocations	£ 639,100	£ 272,100	£ 14,000	£ -
	Multi Year PIF Allocation Balance	£ -	£ 327,900	£ 586,000	£ 600,000

Bids for Committee's Approval: 19 February 2026

- Enhancing Corporately Funded Freedoms

Total Balance if pending bids are approved

- 60,000 60,000 -

£ - £ 267,900 £ 526,000 £ 600,000