

Sandy Nairne
Director
National Portrait Gallery
St Martin's Place
London
WC2H 0HE



3February 2012

By Email

Dear Sandy

REVISED FUNDING 2011-15

I am writing to inform you of a change to the National Portrait Gallery's allocations for the Spending Review period between 2011-12 and 2014-15. This letter replaces any previous notifications. These budget changes are administrative and / or reflect the outcome of discussions with your Finance Director.

The amended control totals against which net expenditure will be monitored and the grant in aid that the Department will pay are as set out in the table below. The control totals are shown in the shaded columns.

£m	Resource Budget			Capital Budget				Grant in Aid	
	Programme (near-cash)	Programme depreciation	Total Resource (DEL) Budget (D+E)	Core capital	Grants	Projects	Reserves		Total Capital (DEL) Budget (G+H+I+J)
Year	D	E	F	G	H	I	J	K	L
2011-12	7.660	1.700	9.360	0.228	0.000	0.000	0.801	1.029	7.398
2012-13	6.548	1.732	8.280	0.239	0.000	0.000	0.287	0.526	7.277
2013-14	6.932	1.772	8.704	0.251	0.000	0.000	0.284	0.535	7.183
2014-15	6.910	1.818	8.728	0.262	0.000	0.000	0.140	0.402	7.172

Finance

Guidance on the budgeting rules within which you are expected to operate has previously been circulated and can be found in the Treasury's Consolidated Budgeting Guidance.

If you have any questions about the content of this letter then please get in touch with your usual relationship manager in the finance team or with me.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S. Foley', with a small dot at the end.

SAMANTHA FOLEY
Head of Finance

cc:Nick Hanks