

Martin Roth
Director
Victoria and Albert Museum
Cromwell Rd
South Kensington
London
SW7 2RL



8 February 2012

By Email

Dear Martin

REVISED FUNDING 2011-15

I am writing to inform you of a change to the Victoria and Albert Museum's allocations for the Spending Review period 2011-15. 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 (A+B)	Core capital	Projects	Reserves	Total Capital (DEL) Budget (D+E+F)	
Year	A	B	C	D	E	F	G	H
2011-12	39.637	8.993	48.630	1.718	0.000	1.000	2.718	41.355
2012-13	38.904	9.436	48.340	1.801	0.000	4.000	5.801	40.705
2013-14	38.318	9.890	48.208	1.885	0.000	0.500	2.385	40.203
2014-15	38.199	10.321	48.520	1.968	0.000	0.000	1.968	40.167

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: Sian Williams