



Department
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12th June 2015

Dr Christoph Vogtherr

*Director
The Wallace Collection
Hertford House
Manchester Square
London
W1U 3BN*

By Email

Dear Christoph,

Revised Allocation Letter for 2014/15 - 2015/16

I am writing to inform you of the Wallace Collection's allocations for the financial years 2014/15 and 2015/16. This letter replaces any previous notifications.

This reflects the resource budget reductions announced last week.

Any changes that have previously been agreed to budgets since your last allocation letter have been reflected in your revised allocation figures below.

The allocations do not currently reflect reserve access requested for the Main Estimate 2015/16.

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 and incorporate any other changes that have previously been agreed with you.



2014/15

£m	Resource DEL				Total Resource DEL
Wallace Collection	Programme	Programme Depreciation	Near-Cash Resource DEL	Reserves	
Total 2014/15	2.685	0.883	2.685	0.150	3.718

Capital DEL					Total Capital Budget	Net Cash Requirement
Core Capital	Capital Grants	Major Projects	Capital (excl. Reserves)	Reserves		
0.397	0.000	0.000	0.397	0.200	0.597	2.962

2015/16

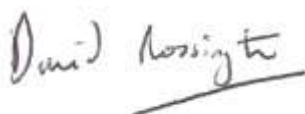
£m	Resource DEL				Total Resource DEL
Wallace Collection	Programme	Programme Depreciation	Near-Cash Resource DEL		
Total 2015/16	2.344	0.883	2.344		3.227

Capital DEL					Total Capital Budget	Net Cash Requirement
Core Capital	Capital Grants	Major Projects	Capital (excl. Reserves)	Reserves		
0.287	0.000	0.000	0.287	0.000	0.287	2.751

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.

Yours sincerely,



David Rossington
Finance and Commercial Director

cc: David Edgar