Department for Culture Media & Sport

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9th March 2015

Dr Nicholas Cullinan
Director
National Portrait Gallery
St Martin's Place
London,
WC2H 0HE

By Email

Dear Nicholas,

Revised Allocation Letter for 2014/15 - 2015/16

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

Any changes that have previously been agreed to budgets since your last allocation letter have been reflected in your revised allocation figures below. As you know, no further cuts were made to your allocations following the Autumn Statement on 3rd December 2014.

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.

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£m	Resource DEL				Total Resource DEL (B+C+D)
Year	Programme	Programme Depreciation	Reserves	Near-Cash Resource DEL	
	A	B	C	D	E
2014/15	6.622	1.818	0.000	6.622	8.440
2015/16	6.405	1.818	0.000	6.405	8.223

£m	Capital DEL					Total Capital Budget (I+J)	Grant in Aid (A+I)
Year	Core Capital	Capital Grants	Major Projects	Capital (excl. Reserves) (F+G+H)	Reserves		
	F	G	H	I	J	K	L
2014/15	0.362	0.000	0.000	0.362	1.540	1.902	6.984
2015/16	0.253	0.000	0.000	0.253	0.000	0.253	6.658

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,

SAMANTHA FOLEY
Finance and Commercial Director

cc: Nick Hanks