

Magna Carta Council Wide projects - Summary of SCC funding

The Magna Carta project spans two financial years 2014/15 & 2015/16. The summary below cover both years.

The budgets have initially all been allocated within 2014/15 and will require a reprofile (carry forward) across years.

Capital Budget

Project	Original Budget allocated £'000	Change to budget £'000	Revised SCC Budget £'000	Projected SCC Expenditure £'000	Variance £'000	Notes
Art Installation	700	-300	400	400	0	
Highways' additional road and safety improvements in advance of the Magna Carta celebrations	300		300	300	0	Cabinet paper stated work to be funded within Highways Budget
Total Capital	1,000	-300	700	700	0	

Revenue Budget

Project	Original Budget allocated £'000	Change to budget £'000	Revised Budget £'000	Projected SCC Expenditure £'000	Variance £'000	Notes
Various associated projects	190	-20	170	170	0	£20,000 unallocated transferred to 15 June event
Royal Albert Hall concert	10	70	80	80	0	£40,000 Funding from Surrey Arts. ¹ £30,000 funded from Babcock 4S dividend
15 June Event	100	320	420	520	100	Costings being finalised. Incls £20,000 contingency

Annex A - Magna Carta Council Wide projects - Summary of SCC funding

Total Revenue	300	370	670	770	100
Grand Total	1,300	70	1,370	1,470	100

External Funding

The Summary above shows the Net SCC position after applying the following external funding.

Project	£'000
Royal Albert Hall concert	57
15 June Event	229
Total External funding	286

Notes

- 1 £40k is the maximum exposure for Surrey Arts. Likely to be lower as intention is to recover costs through ticket sales etc.