

BRECON CULTURAL HUB PROJECT

BRECKNOCK MUSEUM / LIBRARY / TIC

BUDGET/ COST PLAN SUMMARY SHEET

	Budget	Expenditure and current estimated costs
1 Brecknock Museum Forward Replacement Roof		
1.1 PCC Supported Borrowing	£920,767	
1.2 Agreed final account and costs		£630,503
Sub Total	£920,767	£630,503
2 Cultural Hub project		
Pre 31 March 2013 Budget/spend prior to HLF Second Stage Application		
2.1 HLF Development Grant Stage 1	£141,200	
2.2 PCC Supported Borrowing	£200,043	
2.3 HLF claim for stage 1 costs for this period, balance of costs included in post April 1 2013		£220,815
Sub Total	£341,243	£220,815
3 Post April 2013 Budgets after HLF Second Stage Application		
<u>Agreed/confirmed funding</u>		
3.1 PCC Contribution	£5,000,000	
3.2 HLF 2nd Stage Grant Contribution - confirmed - Submission April 2013	£2,497,100	
3.3 Brecknock Society & Museum Friends (BS&MF) – contribution	£100,000	
3.4 Brecknock Art Trust (BAT) – contribution	£100,000	
<u>Funding applied for March 2016 and subsequently secured</u>		
Library move and fit out grant from MALD (formerly CyMal) application and grant confirmed 4 April 2016		
3.5 (In April 2013 £300,000 was the anticipated grant)	£250,000	
<u>Funding applied for awaiting outcome</u>		
CADW Application submitted for £230,000 as a contribution towards £420,000 of CADW eligible work.		
3.6 (In April 2013 £100,000 was the anticipated grant)	£230,000	
4 Nov 2015 to Jan 2016 Additional funding		
4.1 Additional HLF funding Jan 2016; confirmed	373,851	
4.2 Additional stakeholder funding; confirmed		
4.3 Brecknock Art Trust (BAT) & other Trusts; confirmed	£80,000	
4.4 Brecknock Society & Museum Friends; confirmed	£70,000	
4.5 Army Covenant Grant; confirmed	£150,000	
4.6 Balance of match funding PCC	£73,851	
Current Estimated /Actual project costs: Note this includes the Contractors construction cost plan with approximately 80% of work package tenders submitted. Includes provisional sum list of defined but unmeasurable items.		£9,576,854
Sub Total	£8,924,802	£9,576,854
Overall budget for the Forward Roof and Cultural Hub Project	£10,186,812	
Total Expenditure and Anticipated Expenditure for the Project		£10,428,172
	Funding Shortfall	-£241,361

Excludes Client Contingency allowance