

**BRIEFING REPORT**

The Box - DCMS/ Arts Council England Covid Kickstart Grant Award



The Box applied for and has been successfully awarded a grant from the DCMS / Arts Council England in direct relation to increased cost as a result of the COVID 19 pandemic.

The total funding awarded by the Arts Council in this grant is £932,600.

This is made up of Capital & Revenue costs as well as a substitution for income that will no longer be forthcoming, from sponsors.

	£	
Capital Expenditure	610,334	Prologation costs in relation to final build, fit out and professional fees
Revenue Expenditure	167,266	Extension of lease, additional recant costs and specialist PP&E equipment
	<b>777,600</b>	
Reduction of Income from Sponsors	155,000	Potential sponsors unable to support The Box
<b>Total</b>	<b>932,600</b>	

The total budget for The Box is:

	<b>Approved Budget</b>	<b>ACE Covid Grant</b>	<b>Latest Position</b>
	£m	£m	£m
Capital	42.917	0.610	43.527
Revenue (one- off)	3.921	0.167	4.089
<b>Total</b>	<b>46.838</b>	<b>0.777</b>	<b>47.616</b>

The funding for The Box is as follows:

	<b>Approved Income</b>	<b>ACE Covid Grant</b>	<b>Latest Position</b>
	£m	£m	£m
Heritage Lottery Fund	15.773		15.773
Arts Council – Main Grant	4.175		4.175

Arts Council – Small Capital Award	0.380		0.380
Arts Council – COVID Award		0.933	0.933
Coastal Communities	2.000		2.000
Other Grants & Contributions	1.284	(0.155)	1.129
PCC Contributions	23.226		23.226
<b>Total</b>	<b>46.838</b>	<b>0.778</b>	<b>47.616</b>

**Decisions required:**

- To approve the briefing note
- To accept the DCMS / Arts Council England (ACE) Covid Grant of £932,600 for The Box.
- Allocate £765,334 into the capital programme, funded by the above grant.