

UK Finances Update

Financial Board, 31 May 2023

J. Monroe

Requested Information from UK

1. Updates about approval of pending grants, new funds since Jan. 2023

- Funding to accommodate delays in production inputs (SiPMs, ASICs) requested from STFC in Jan.'23 (382k GBP). Has been granted and disbursed to institutes.

2. Status update on possible extra costs, uncovered, funds at risk (e.g. PON)

- Costs of production have increased due to labour in post already, so delays in time cost labour funding. Funds awarded to accommodate delays (1) cover start of production in July 2023. Any further delay will incur further costs. We are unlikely to be awarded further funding (as we already used up full working allowance + contingency + 180k extra to accommodate existing delay). Risk of not completing veto production increased as we now lack contingency.

3. Status of the procurement plan for major items: GdPMMA, PMMA, cryostat, cryogenics, slow control, other tenders

- We are impacted by delay in ASIC production. Any delay to ASIC packaging tender would have critical impact.

4. Strategy for VAT

- Customs arrangements in place within UK. Developing customs arrangement to recover VAT in Italy in progress. Needs testing.

5. Money spent vs baseline - Plot as of Jan.'23 on next page. Next update (on STFC reporting schedule) end June'23. Bottom line: spend more or less matches profile.

6. Implication on budget of the procedure for the TPC assembly in Hall C

- Customs arrangements in place within UK. Developing customs arrangement to recover VAT in Italy in progress. Needs testing.

7. Common fund

- Have agreement in principle for construction phase common fund.

8. Additional items ? None.

Spend vs. Baseline

- We report this to STFC 2x per year. This is from Jan. '23 report. Next update end June'23.
- Under spend at project start related to funding PDRAs to mop up underspend elsewhere
- Figure does not include additional funds (1 on previous page) in expected profile (as not awarded at the time this plot was made, and in UK accounting we never change the blue/red/green curves, only the data points on actuals (pink).)

