

## Lottery Funding for the London 2012 Olympic and Paralympic Games

- The Olympic Lottery Distributor disburses money from the Olympic Lottery Distribution Fund (OLDF). The OLDF receives funds raised by the National Lottery. The Dream Number draw game, online draw games and a number of scratch card games are dedicated to the London 2012 Olympic and Paralympic Games. These games are expected to produce an income of £750m by the end of 2012.
- Funds from those National Lottery games that are not designated to support London 2012 go to the National Lottery Distribution Fund. In addition to the above, Parliament has agreed that an additional £1,085m be transferred from the NLDF to the OLDF.
- Therefore the Olympic Lottery Distributor will receive £1,835m. In addition, Sport England is considering providing £51m to support the construction of the Aquatics Centre and the Velodrome. Other sports Lottery distributors have made £289.5m available for continuing support for elite athletes and coaches, facilities for elite and community use, and community programmes. This brings the total National Lottery funding allocated to the project to £2,175m or 23% of the total cost of London 2012 to the public purse.
- The total public sector funding package made available for London 2012, as announced by the Government on 15 March 2007, has been set at £9,325m.
- Exchequer funding accounts for £6,275m (67%) of the budget for the Games, the GLA: £625m (7%); the LDA: £250m (3%) and the National Lottery: £2175m (23%).
- The Government has entered into a Memorandum of Understanding with the Mayor of London such that will put in place “profit sharing arrangements to enable the Lottery and future regeneration needs of the local area to benefit from the returns on investment that we are making in the Olympic Park”\*. \* source DCMS Press Release – Memorandum of Understanding
- A full breakdown of the Costs and Provisions for the London 2012 Olympic and Paralympic Games can be found in “The Budget for the London 2012 Olympic and Paralympic Games”, National Audit Office Report.