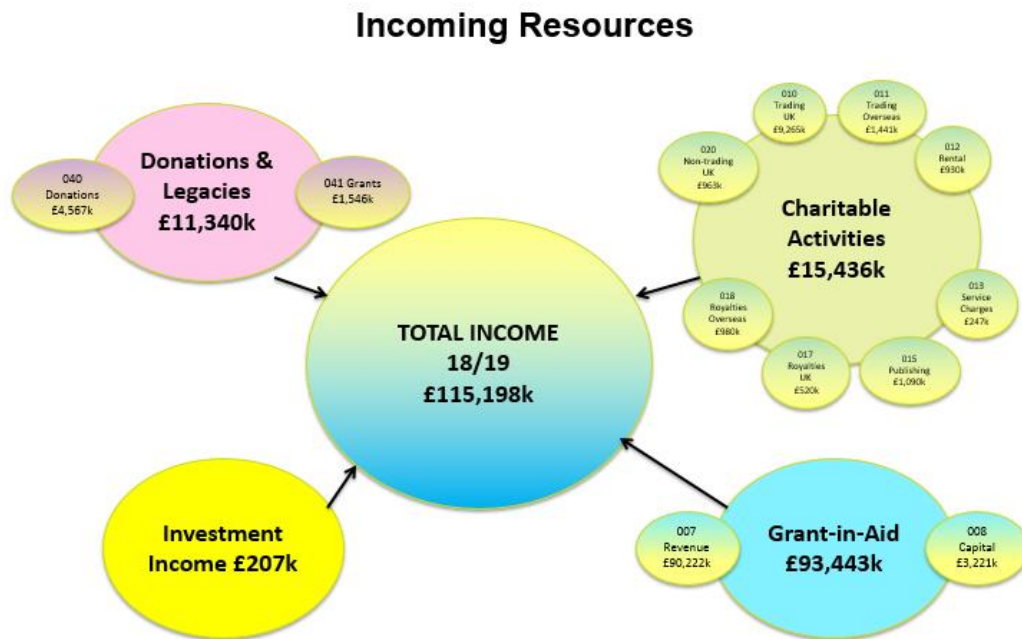


# THE BRITISH LIBRARY FINANCIAL INFORMATION AND BUDGET 2018/19

## Source of Funding

The British Library's (BL) main source of funds is received in the form of Grant-in-Aid, allocated by the Department of Digital, Culture, Media and Sport. It supplements this income with self-generated revenue from priced services (see Publications scheme for full list of services and charging policies), royalties and donations. The breakdown of funding for 18/19 is shown below (based on Quarter 1 Forecast):



The following table shows Grant-in-Aid funding agreed with DCMS for the current and next financial years. The funding for the following years will be known once the Government Spending Review has taken place in 2019.

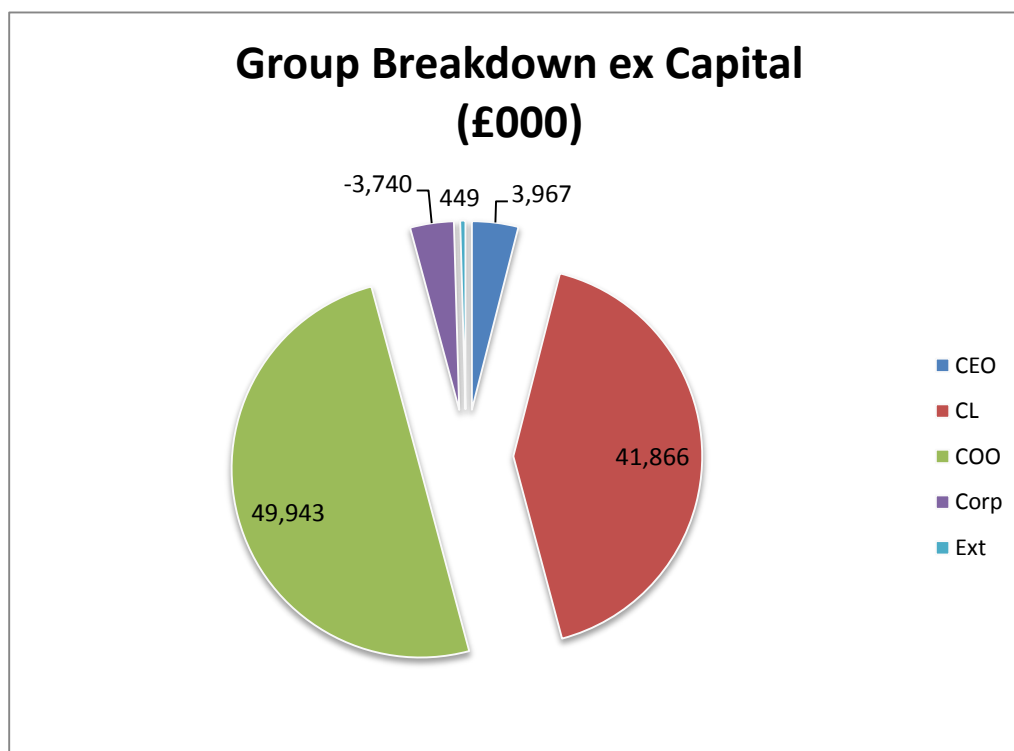
	2018/19 Agreed	2019/20 Agreed
DCMS Revenue Grant-in-Aid	£90,222k*	£89,822k
DCMS Capital Grant-in-Aid	£3,221k	£3,221k

\*2018/19 includes £400k Grant-in-Aid ring-fenced for the Treasures to China initiative.

## Use of funds

The BL allocates funding to its operations and programmes through the annual Business and Financial Planning process which culminates with the approval of the Board in February or March. The Financial Plan consists of an allocated detailed line budget for income and expenditure for the first year of the plan and higher level planning figures for the future years.

The first year financial allocations form a delegated budget, for delivery of which the Chief Executive, the Chief Librarian and the Chief Operating Officer are responsible, alongside their key objectives. The allocation for 2018/19 is as follows (based on Q1 forecast):



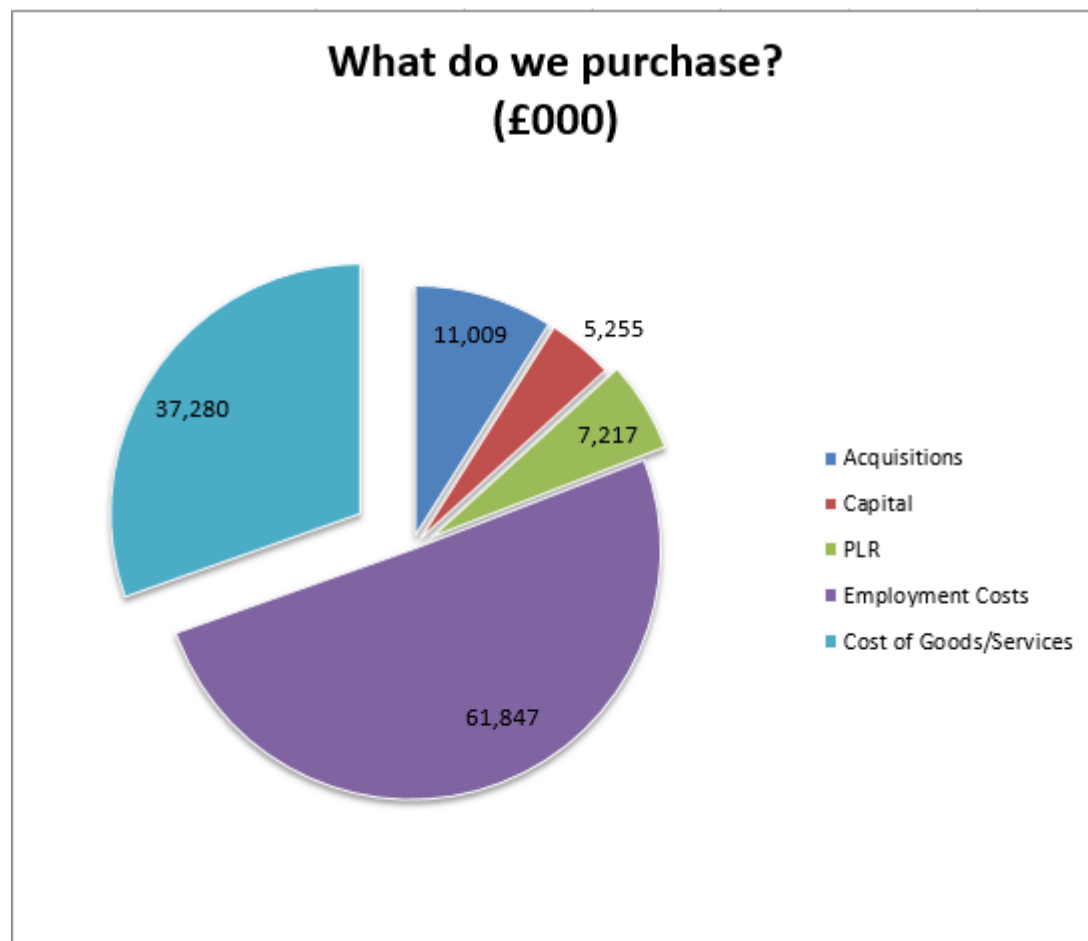
Key:

- |        |   |                                   |
|--------|---|-----------------------------------|
| • CEO  | - | Chief Executive Officer           |
| • CL   | - | Chief Librarian                   |
| • COO  | - | Chief Operating Officer           |
| • Corp | - | Corporate (funds held centrally)  |
| • Ext  | - | External funds (donations/grants) |

### What do we purchase?

Budgets within groups are also allocated to expenditure lines with some parts of the budget being “ring-fenced” to ensure appropriate use, i.e. acquisition budgets.

The main areas of expenditure are summarised below (based on Q1 forecast):

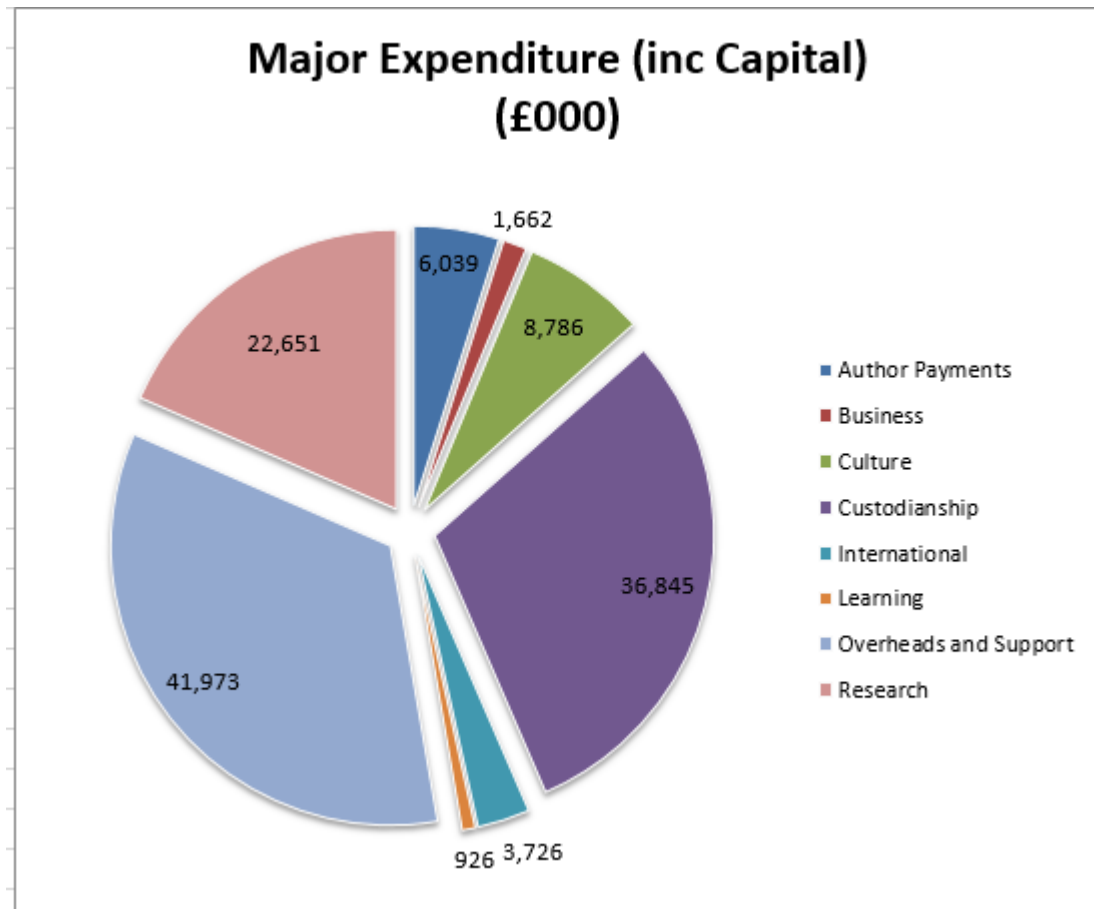


Key:

- Acquisitions – purchase of material for the collection, print and electronic.
- Capital – expenditure on fixed assets.
- PLR – Public Lending Right. This became part of the British Library in October 2013. It provides the mechanism for making payments to authors based on lending information from public libraries.
- Employment Costs – salaries, employer’s NI & pension contributions, agency staff , overtime and severance payments.
- Cost of goods/services – external services, equipment and consumables. IT hardware and software, maintenance and cleaning, travel and subsistence, rent, rates, utilities and training costs. This figure also includes PLR author payments.

**How is this allocated to major activities?**

The budget can also be sub-divided in to the major services and activities the BL provides as defined by its Living Knowledge Strategy (see <https://www.bl.uk/projects/living-knowledge-the-british-library-2015-2023>).



(The figures above exclude income and are based on the Q1 forecast).

The above information is made available to provide an insight into how the BL is funded and how it uses the financial resources at its disposal using the current financial year as a basis. The budget is re-forecast at the end of each financial quarter and the Senior Leadership Team make decisions on any amendments, re-allocations and other adjustments, which are subsequently forwarded to the Board for approval. The information in this document is based on the Quarter 1 Forecast for 2018/19.

For more details on historic spend please refer to our Annual Report and Accounts, available on our website, [www.bl.uk](http://www.bl.uk)