

Proposed Budget and Subscription Levels 2007/08

This paper sets out the proposed Consortium budget and subscription levels for the financial year 2007/08, for approval by the membership.

The overall increase in subscriptions is 7.14%. With three additional members recruited last year, this equates to an increase of 3.5% for existing members (unless their JISC band has changed).

Budget

The budget for the Consortium generally is reduced very slightly to £45,500. The Systems Team budget has increased by 6.4%, which is somewhat higher than anticipated a year ago, due to the salary changes resulting from the implementation of the Framework agreement at LSE. The CPD25 subscription has increased by 22% to facilitate the eventual recruitment of an administrator on a higher (professional) grade in recognition of their responsibility for the day-to-day delivery of a complex training programme.

The general Consortium budget comprises the following;

General administrative expenses (salary of part-time Admin Asst, refreshments and room hire for meetings, annual reception costs etc)	£22,500
Annual report	£6,500
Other marketing and communication and web site costs	£2,000
LLDA subscription (subject to approval)	£6,000
Other collaboration and partnership activities	£1,000
Financial review	£2,500
Other Consortium initiatives	£7,500
<i>Less anticipated income (e.g. bank interest)</i>	<i>-£2,500</i>
TOTAL	£45,500

Subscriptions

Proposed subscription levels are given on the attached spreadsheet. This shows the overall cost to each member of Consortium activities, although libraries will be separately invoiced for the M25 Consortium generally, the work of the Systems Team and CPD25.

The method of calculation is based on JISC bands, with non-HEFCE libraries mapped onto JISC bands, as agreed at the Consortium meeting of January 2006.

As the total amount raised in subscriptions equals the agreed budgets there is a potential risk of a shortfall e.g. if a member leaves the Consortium. However, experience shows that the risk is small given Consortium reserves and the possibility of sponsorship and new members.

Nick Bevan, Treasurer
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