



Roly Keating
Chief Executive
The British Library
96 Euston Road
London
NW1 2DB

27 March 2013

By Email

Dear Roly

REVISED FUNDING 2012-2015

I am writing to inform you of a change to the British Library's allocations for the financial years 2012-13 to 2014-15. This letter replaces any previous notifications.

Following the Budget announcement on 20th March 2013 a budget cut of 1.09% and 1.06% has been applied to your resource (near cash) baselines for 2013-14 and 2014-15 respectively. Ministers are clear that spending on frontline services should continue to be prioritised, and that you should actively identify and implement the most cost-effective ways of delivering public services. We have corresponded previously on the need to set and maintain contingency plans to help you cope with budgetary reductions within and between Spending Review periods.

The amended control totals against which net expenditure will be monitored and the grant in aid that the Department will pay are as set out in the table below. The control totals are shown in the shaded columns and incorporate any other changes that have previously been agreed with you.

£m	Resource Budget						
	Admin (near- cash)	Admin depreciation	Total Admin (A+B)	Programme (near-cash)	Programme depreciation	Near-Cash Resource (DEL) (excluding ring fenced) (A+D)	Total Resource (DEL) Budget (C+D+E)
Year	A	B	C	D	E	F	G
2012-13	8.164	1.814	9.978	78.075	16.886	86.239	104.939
2013-14	8.044	1.814	9.858	80.436	16.886	88.480	107.180
2014-15	7.929	1.814	9.743	79.405	17.391	87.334	106.539

£m	Capital Budget				Grant in Aid (A+D+H+I)
	Core capital	Major Projects	Reserves	Total Capital (DEL) Budget (H+I+J)	
Year	H	I	J	K	L
2012-13	8.547	9.082	0.750	18.379	103.868
2013-14	3.189	-5.082	0.500	-1.393	86.587
2014-15	3.331	0.000	0.000	3.331	90.665

Guidance on the budgeting rules within which you are expected to operate has previously been circulated and can be found in the Treasury's Consolidated Budgeting Guidance.

If you have any questions about the content of this letter, or would like to discuss your contingency plans, then please get in touch with your usual relationship manager in the finance team.

Yours sincerely,



SAMANTHA FOLEY
Finance and Commercial Director

cc: Baroness Tessa Blackstone
Steve Morris
Mick Wilkin