



Samvera Financial Report

29 April 2019
Samvera Partner Meeting, IUPUI

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samvera

2018 accounts



1st January 2018 – 31 December 2018	Income (\$)	Expenditure (\$)
Fundraising, donations and 2017 invoices paid	113,108	
DuraSpace fixed service costs (financial, accounting work etc)		7,032
DuraSpace variable costs (staff time)		4,897
Contractors and consulting (mainly accessibility audit), legal services		4,698
Sales and marketing (logo design, website related, domain registrations etc)		1,467
Communication Services (Slack subscription)		2,130
Bank charges and merchant fees		17
DuraSpace affiliation fee		3,000
	113,108	23,241

2018 accounts (2)



Net income from previous slide	\$89,867
Less invoices outstanding at 12/31/2018	(\$19,108)
Cash balance forward from 2017*	\$105,284
Cash balance at 31 December 2018**	\$176,043

*Following the publication of last year's figures, corrections to our accounts reduced the cash balance brought forward from 2017 by \$3,617

**Adding in the unpaid invoices, which were paid in January, we effectively ended the year with a little more than \$195,000 in the bank



2018 accounts (3)

- Key increases in expenditure due to:
 - DuraSpace affiliation charges are for a full year rather than the nine months in 2017
 - The one-off cost of the Hyrax accessibility audit
 - The cost of our annual subscription to the paid version of Slack



2019 expenditure

- Additional expenditure expected in 2019
 - Subscription charges to Circle CI (estimated \$6,600, \$9,000 possible)
 - Potential staffing costs (yet to be determined, but hiring a single, full-time employee will cost in excess of \$100k per annum – more than last year's 'surplus')
- Additional income in 2019?
 - Looking to increase income from annual fundraising amongst the Community)
 - Potential surplus from Connect 2019 sponsorship experiment
 - Potential grant or other one-off funding
 - Fundraising WG interim report refers