

News release

2015-16 EDITION OF *FREELANCE READY RECKONER* PUBLISHED

Freelance financial journalist Andrew Bibby has released the latest edition of *The Freelance Ready Reckoner*, produced every two years and now in its seventh edition. The *Ready Reckoner* has become the recognised guide for freelance journalists looking to compare their pay with that of staff writers.

Some key facts in this year's report:

- **Freelance journalists should charge £283 for a day's work to achieve comparability with a staff journalist earning £25,000**
- **For comparability with a staffer earning £40,000, a day's freelance earnings should be £426**
- **The real cost to an employer of an employee earning £30,000 is £43,797**
- **2015-16 figures show a very slight increase on previous years in employers' property costs, but falls for some other costs**

The *Ready Reckoner* provides, in tabular form, day rates for freelances working from their own premises, comparable to annual gross salaries in the range £20,000-£60,000. The pay comparison table uses a range of publicly available data to calculate the real cost to employers of employing staff. The add-on costs include such things as employers' NI contribution, employers' liability insurance, the cost of recruitment, typical staff training costs and typical staff sickness costs. Also included is the cost of providing office accommodation, including heating, lighting, cleaning, furniture and equipment. An assumption is made that employers make a modest contribution towards employees' pensions.

Andrew Bibby says: ““Most employers are aware that the ‘on’ costs of employing

staff can be substantial. The Ready Reckoner offers the only readily available single source of information about the size of these costs in the media sector. In a number of areas the Ready Reckoner errs on the side of caution, so these figures may be underestimates.”

The 2015-16 edition of The *Ready Reckoner* takes into account recent small increases in employers’ costs linked to property costs, as well as savings associated with reduced recruitment costs, staff sickness, and the increase in the National Insurance threshold. The *Ready Reckoner* also takes into account an apparent fall in the typical spend by employers on staff training.

The *Ready Reckoner* is designed for media workers working from their own property, although it can also be used by freelance workers in other industries.

Andrew Bibby adds, “As in previous years, the Freelance Ready Reckoner provides an easy way to compare freelance rates with staff salary levels. Both commissioning editors and freelancers can sometimes fail to realise what constitutes a fair day’s remuneration for a freelance.”

Andrew Bibby has worked as a professional freelance journalist for 28 years, and his work has appeared regularly in the UK national press. He also undertakes work for a range of international organisations, including the UN agency the International Labour Organisation. His decision to produce the Freelance Ready Reckoner followed work he undertook looking at the position of freelance and ‘atypical’ workers in the European Union.

The 2015-6 Ready Reckoner is available for downloading from Andrew Bibby’s website, www.andrewbibby.com.

Editors’ note

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