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# ANNUAL REPORT

# 2018

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## CHAIR'S INTRODUCTION

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### A new strategy for CONUL

Over the last year the Board and CONUL office have been talking to our members about the significant opportunities and challenges facing the sector over the coming years and listening to

your views about where CONUL can be most effective in helping you to address these.

We have also been exploring how the range of services we provide can be developed to meet the evolving needs of our member institutions.

The new strategy, published at this year's AGM, reflects those discussions and focuses on four main areas: the development of the workforce; the future shape of our services; technological and market developments; and the cost of content.

The strategy depends on our capacity to build effective partnerships within and beyond the library sector,

including with peer organisations across the world. This will be a major focus of our attention over the next few years, reflecting the reality of our members' work, and that the issues we are all grappling with, cannot be considered separately from their broader context. We have been guided by your views on how CONUL's particular skills and resources can make a difference:

**Evidence:** we can seek, produce and share evidence to support decision-making and advocacy.

**Explore:** we can explore medium and long-term issues and share the process and findings to inform your planning.

**Influence:** we can use our skills and resources to engage with stakeholders to influence their thinking, policies and activities.

**Initiate:** we can bring our members together including with partners, to identify and develop new areas of work.

**Deliver:** we can deliver new services and respond to immediate challenges on behalf of the sector.

**Lead:** we can work with members to identify strategic priorities for the sector and articulate the areas for action.

Pete Ryan, Chair

## REFERENCE AND ADMINISTRATIVE INFORMATION

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### Status

The organisation is a charitable company limited by guarantee.

### Company number:

01436951

### Charity number:

- James Anthony-Edwards (elected 12 June 2018)
- Susan Ashworth (appointed 12 June 2018)
- Nick Barrett (elected 12 June 2018)
- Alison Baud (resigned 12 June 2018)
- Caroline Brazier (resigned 30 June 2018)
- Stella Butler (elected 12 June 2018)
- Lesley Castens (elected 12 June 2018)
- J Cox (appointed 26 Feb 2019)
- Roisin Gwyer (retired 31 Dec 2018)
- Robert Hall (resigned 12 June 2018)
- Alison Harding
- Liz Jolly (appointed 27 Sept 2018)
- Rosie Jones (elected 12 June 2018)
- Judith Keene
- Gobnait O’Riordan (resigned 26 Feb 2019)

### Registered Office

94 Euston Street, London NW1 9HA

### Trustees

Trustees, who are also directors under company law and who served during the year and up to the date of this report were as follows:

- **Chair:** Pete Ryan (from 12 June 2018)
- **Vice-Chair:** Caroline Taylor (from 12 June 2018)
- **Honorary Treasurer:** Frances Boyle (from 12 June 2018)

- Richard Parsons (resigned 12 June 2018)
- Chris Pressler (elected 12 June 2018)
- Steve Rose (resigned 12 June 2018)
- Alison Stevenson (resigned 12 June 2018)
- Liz Waller

### Bankers and Investment Managers

The Co-operative Bank plc  
PO Box 250, Delf House  
Southway  
Skelmersdale WN8 6WT

CCLA Investment Managers Limited  
COIF Charity Funds  
Senator House  
85 Queen Victoria Street  
London EC4V 4ET

### Auditors

Godfrey Wilson Limited  
Chartered accountants and statutory auditors

5th Floor Mariner House  
62 Prince Street  
Bristol, BS1 4QD

### Solicitors

Walker Morris LLP  
Kings Court  
12 King Street  
Leeds LS1 2HL

### HR advisor

WB Ranken  
16 Forest Edge  
Buckhurst Hill  
Essex IG9 5AA

### Staff

- **Executive Director and Company Secretary**  
Ann Rossiter
- **Deputy Director, Services**  
Ruth Stubbings (from March 2018)
- **SCONUL Co-ordinator**  
SitMui Ng
- **Finance Assistant**  
Kim Hardingham

## SCONUL MEMBERSHIP

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University of Aberdeen  
Abertay University  
Aberystwyth University  
Anglia Ruskin University  
Arts University, Bournemouth  
University of the Arts London  
Aston University  
Bangor University  
University of Bath  
Bath Spa University  
University of Bedfordshire  
Birkbeck, University of London  
University of Birmingham  
Birmingham City University  
University College Birmingham  
Bishop Grosseteste University  
University of Bolton  
Bournemouth University  
University of Bradford  
University of Brighton  
University of Bristol  
The British Library  
Brunel University  
University of Buckingham  
Buckinghamshire New University  
University of Cambridge  
Canterbury Christ Church  
University  
Cardiff University  
Cardiff Metropolitan University  
University of Central Lancashire  
University of Chester

University of Chichester  
City, University of London  
The Conservatoire for Dance  
and Drama  
University College Cork  
Courtauld Institute of Art  
Coventry University  
Cranfield University  
University for the Creative Arts  
University of Cumbria  
De Montfort University  
University of Derby  
University College Dublin  
Dublin City University  
Dublin Institute of Technology  
University of Dundee  
Durham University  
University of East Anglia  
University of East London  
Edge Hill University  
University of Edinburgh  
Edinburgh Napier University  
University of Essex  
University of Exeter  
Falmouth University  
National University of Ireland,  
Galway  
University of Glasgow  
Glasgow Caledonian University  
The Glasgow School of Art  
University of Gloucestershire  
Goldsmiths, University of London

University of Greenwich  
Guildhall School of Music &  
Drama  
Harper Adams University  
Heriot-Watt University  
University of Hertfordshire  
Heythrop College – ceased 31  
July 2018  
University of Highlands and  
Islands  
University of Huddersfield  
University of Hull  
Imperial College London  
Institute of Cancer Research  
Keele University  
University of Kent  
King's College London  
Kingston University  
Lancaster University  
Leeds Beckett University  
University of Leeds  
Leeds Art University  
Leeds College of Music  
Leeds Trinity University  
University of Leicester  
Leo Baeck College  
University of Limerick  
University of Lincoln  
University of Liverpool  
Liverpool Hope University  
Liverpool John Moores  
University

Liverpool School of Tropical  
Medicine  
London Business School  
London School of Economics  
London School of Hygiene &  
Tropical Medicine  
London South Bank University  
University of London, Senate  
House Library  
UCL  
London Metropolitan University  
Loughborough University  
The University of Manchester  
Manchester Metropolitan  
University  
Maynooth University  
Middlesex University  
National Library of Ireland  
National Library of Scotland  
National Library of Wales  
Newcastle University  
Newman University  
Northumbria University  
The University of Northampton  
Norwich University of the Arts  
University of Nottingham  
Nottingham Trent University  
The Open University  
Oxford University  
Oxford Brookes University  
University of Plymouth

Plymouth Marjon University  
(University of St Mark & St John)  
University of Portsmouth  
Queen Margaret University  
Queen Mary, University of  
London  
Queen's University of Belfast  
Ravensbourne  
University of Reading  
Regent's University London  
Robert Gordon University  
Roehampton University  
Rose Bruford College  
Royal Agricultural University  
Royal Central School of Speech  
& Drama  
Royal College of Art  
Royal College of Music  
Royal College of Physicians –  
new member joined 1 January  
2018

Royal College of Physicians and  
Surgeons of Glasgow  
Royal College of Surgeons in  
Edinburgh – new member joined  
1 January 2018  
The Royal College of Surgeons  
of England  
Royal College of Surgeons in  
Ireland  
Royal Conservatoire of Scotland  
Royal Holloway, University of  
London  
Royal Institute of British  
Architects  
Royal Northern College of Music  
The Royal Veterinary College  
Royal Welsh College of Music  
and Drama  
Salford University  
University of Sheffield  
Sheffield Hallam University  
SOAS University of London

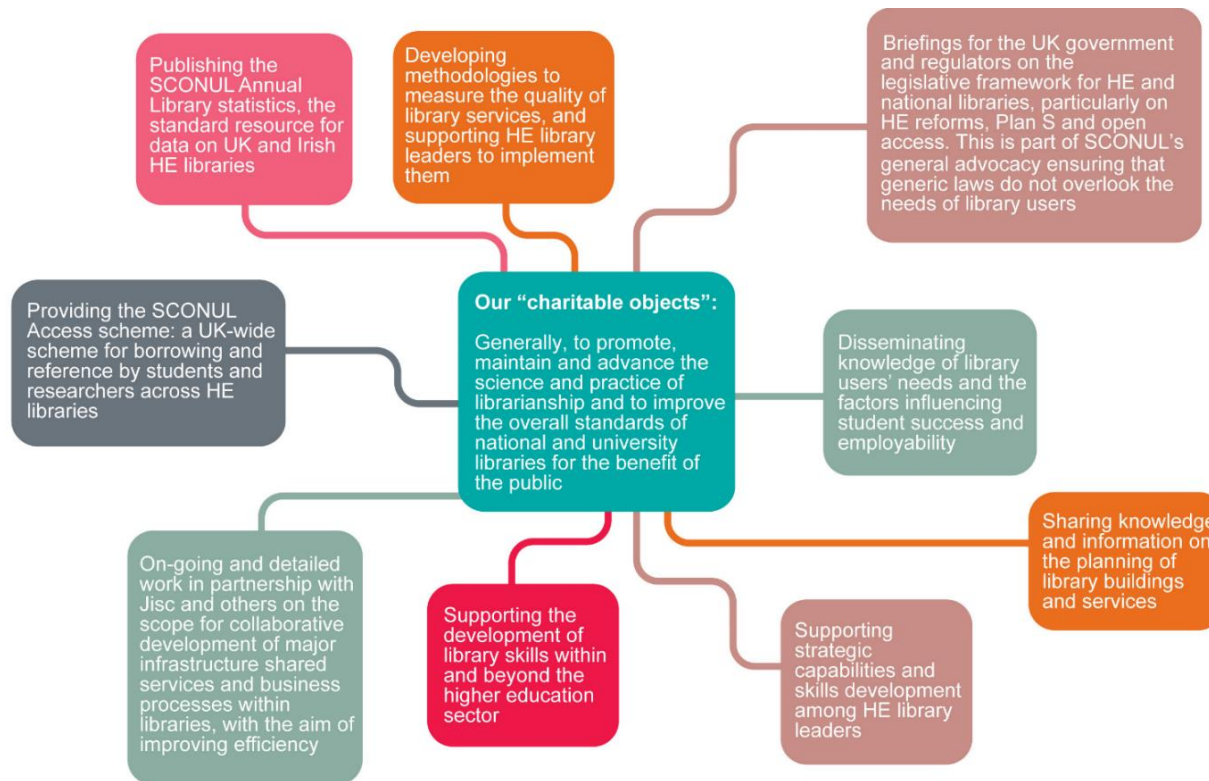
Solent University (Southampton  
Solent University)  
University of South Wales  
University of Southampton  
SRUC  
University of St Andrews  
St George's University of London  
St Mary's University  
St Mary's University College  
Belfast  
Staffordshire University  
University of Stirling  
University of Strathclyde  
University of Suffolk  
University of Sunderland  
University of Surrey  
University of Sussex  
Swansea University  
Tate  
Teesside University  
Trinity College Dublin  
Trinity Laban

University of Ulster  
University of Wales Trinity Saint  
David  
University of Warwick  
The Wellcome Library  
University of the West of  
England, Bristol  
University of the West of  
Scotland  
University of West London  
University of Westminster  
University of Winchester  
University of Wolverhampton  
University of Worcester  
Wrexham Glyndŵr University  
(Glyndŵr University)  
Writtle College  
University of York  
York St John University

# REPORT OF THE TRUSTEES

The trustees present their report and the audited financial statements for the year ended 31 December 2018. Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015).

As a charity, SCONUL has a set of core aims (our “charitable objects”). The Executive Board has referred to the Charity Commission’s guidance on public benefit when reviewing SCONUL’s aims and objectives and in planning future activities. Identifiable public benefits arose during 2018 from the work described below, highlights of which were:



## LEADERSHIP AND ADVOCACY

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### Leadership development

Supporting the development of leadership skills across our membership is an important part of our remit and has been a major focus of SCONUL's work under our current strategy.

**In 2018** we worked on the development and delivery of the range of support and services developed as part of our "Leading Libraries" programme - details of which are available here: (<https://www.sconul.ac.uk/page/leading-libraries>).

This has included Action Learning Sets in partnership with colleagues from other professional services, including estates, finance, HR and IT, providing a powerful development experience; and our own deputies and directors informal groups which provide an opportunity for sharing best practice and problem-solving experience with peers.

We have also established our mentoring scheme which is now fully operational. More details of the scheme are available at page 16.

Research commissioned by SCONUL provided an opportunity for members to deepen their understanding of, and respond to, the leadership challenges the sector faces. This looked at leadership in uncertain times, at how libraries and librarians are viewed by those leading their institutions and at the international picture on library leadership. SCONUL leaders have continued to promote this research through speaking at a range of conferences and publishing academic papers during 2018.

In addition, SCONUL continues to work with

Advance HE in the development of its Future Professional Directors Programme and with the Higher Education Academy (now part of Advance HE) to support our members seeking fellowship. In 2018 we also worked with the Association of Heads of University Administration (AHUA) on the development of their Professional Services Directors leadership programme which is now open to established library directors.

**In 2019** we will continue to develop the range of support on offer, including recruiting new mentors and mentees for our mentoring scheme.



## LEADERSHIP AND ADVOCACY

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### Journals, e-books and the cost of content

The cost of journals and other content remains a central concern for SCONUL members and has been an important focus of our work **in 2018**.

SCONUL is a member of the International Coalition of Library Consortia (ICOLC), through which we share intelligence and strategy on negotiations which helps inform our work and to keep UK members briefed on developments internationally.

In the UK, SCONUL works closely with Jisc Collections, RLUK and others and is an active member of the Jisc Collections Content Strategy Group - the representative

voice for institutions in negotiations with publishers. In 2018, priorities included negotiations with Wiley, Springer Nature and the American Chemical Society. We also succeeded in persuading Taylor and Francis to change their policy of limiting the number of years access to back catalogue to which members were entitled.

We also worked closely with colleagues at the purchasing consortia, led by SUPC on the development of the e-books market in the UK.

**In 2019** our Content Group will continue this work, liaising closely with Jisc Collections on individual negotiations and engaging in the public debate on the high cost of content.

### The transition to open access

SCONUL has consistently argued that the traditional subscription model for journal publication is unaffordable, unsustainable and poorly equipped to meet the needs of authors. **2018** saw welcome developments which offer to speed up the transition to open access. These includes the launch of “Plan S” by a coalition of research funders and policy reviews by the Wellcome Institute and UKRI.

SCONUL has actively engaged with these developments, responding to consultations and consulting and briefing members including through a dedicated Content Forum meeting. We continue to work closely with Jisc on the development of services to support institutions

in handling the complexities of OA related processes and payments.

SCONUL has been a strong supporter of the UK-Scholarly Communications Licence, an open access policy mechanism which ensures researchers can retain re-use rights in their own work.

SCONUL is also a member of the UUK Open Access Coordination group and its sub-groups where we will continue to argue for reforms to speed the transition to open access in the UK.

**In 2019** we will continue to work closely with partners on the systemic changes required to encourage and support the transition to open access.

## LEADERSHIP AND ADVOCACY

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### Workforce development

SCONUL members are engaged in a broader range of areas of work than ever, often in partnership with other parts of the institution. For example, libraries may be leading on research data management; setting up university presses; or working on data analytics or curriculum development. This demands an ever-increasing range of skills within the library workforce. Meeting this skills challenge is an important issue for SCONUL members who are also keen to ensure that they are providing opportunities for the development of current staff.

We established a task and finish group **in 2018** to look at these issues. Projects will look at the pipeline for new

talent; the development of the current workforce and addressing the lack of ethnic diversity in the current library workforce.

**In 2019** we will be publishing research on the experience of BAME staff working in member libraries. We will then lead the SCONUL community to consider the implications of this research for the way in which libraries recruit, support and promote their staff. We will also initiate projects seeking to understand the experience of new entrants to the profession and identify the scope for development of the current workforce.

### Copyright and intellectual property

Copyright and intellectual property law remain of central importance for all libraries, and **in 2018** SCONUL continued to engage with government and with its members on reform, largely through the umbrella groupings Copyright for Knowledge and the Libraries and Archives Copyright Alliance (LACA).

Our aim is to present a clear set of arguments for the benefits of greater openness in scholarly communications.

SCONUL has advocated for regulatory regimes for the UK and the EU which will allow data and text mining in the interests of academic study. This has included writing to the relevant EU committees

arguing for a more research-friendly copyright regime and against policy changes which would limit the capacity for text and data mining.

We will continue to work closely and collaboratively with colleagues in the UK and beyond **in 2019** and will be providing briefing to members on the use of interlibrary loans. We are also supporting research into the cost and use of the CLA licence.

## LEADERSHIP AND ADVOCACY

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### Partnership on health libraries

The joint SCOUNL/CILIP Health and Social Care Strategy Group has continued to monitor the development of structural changes in the English NHS and to lobby to ensure that they take proper account of the role and the importance of libraries in supporting health outcomes.

**In 2018** the group has been reinvigorated through the introduction of new representatives from its member institutions. As part of this, the terms of reference have been reviewed and the web page for the group updated.

The group has explored the health library and knowledge service model in Manchester and encouraged health

libraries to respond to the Topol Review.

**In 2019** we will continue our close partnership with health librarians from all areas and respond to any developments as they arise.

### Changing policy landscape

The on-going reforms to the HE regulatory environment, are of significance to SCOUNL members in planning the development of their services. This includes the impact of Brexit and the potential outcomes of the Augur Review, but also policy developments by Advance HE, UKRI and the Office for Students.

**In 2018** SCOUNL supported its members through sharing information and briefings on the policy changes and their potential impact. This support has included policy alerts and briefings but also by inviting speakers such as Alison Johns, Chief Executive of Advance HE and Paul

Feldman, Chief Executive of Jisc to talk about the purpose and nature of the changes.

**In 2019**, we will continue to keep members informed and provide them with an opportunity to hear HE leaders discuss how the regulatory and cultural changes will impact on institutions and their libraries at our annual summer conference. We will also be providing briefings and responding to forthcoming consultations, giving the sector a voice in the important debate about the quality of provision.

## PROMOTING GOOD PRACTICE AND COLLABORATION

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### Future of library services

Those leading libraries need to develop their services to capitalise on technological, social and policy change. Facilitating this is an important part of SCONUL's role – the potential impact of change is embedded in all aspects of SCONUL's work, including advocacy, events and intelligence sharing.

Our events programme is important in this – it provides opportunities for members to meet one another and to discuss these issues.

**In 2018** our summer conference explored drivers for change, including emerging trends in digital humanities and digital learning environments; the

impact of AI on libraries; and developments in open science.

We explored the same issues in an in-depth, detailed way through a report, "Mapping the Future of the Academic Library", commissioned from the University of Sheffield's Information School, and an associated event which allowed members the time and space to explore the themes and questions it raised in more detail.

**In 2019** we will be initiating new work in this area, including looking at the drivers for the shift to digital, and those behind the increased use of libraries, particularly by undergraduates, as well as the changing workforce needs of academic libraries.

### Benchmarking and trend analysis

Our annual statistics are an important benchmarking tool for libraries in their quest to understand and demonstrate their value and impact and improve their services.

**In 2018** we produced an analysis of the changing nature of usage of libraries – both of physical space and resources across the SCONUL membership. We also undertook an analysis of library National Student Survey (NSS) data to help members benchmark their performance.

**In 2019** we will produce a similar analysis document, this time looking at the libraries role in supporting research.

### Space planning and design

We share good practice on space planning through members' contributions to the Designing Libraries website, which provides detailed information for anyone involved in planning new buildings or refurbishments. We are members of the Advisory Board of the Community Interest Company overseeing the website.

**In 2018** we worked with partners from across a range of disciplines on further research, including case studies, to take forward the findings from the UK HE Learning Spaces Toolkit.

**In 2019** we are holding the latest of our triennial SCONUL Library Design Awards.

## PROMOTING GOOD PRACTICE AND COLLABORATION

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### Shared services

SCONUL continues to be heavily involved in the shared services arena and works in partnership with Jisc to identify and scope new services through our Collaboration Strategy Group and other working groups.

We provide governance and advice on the development of existing areas of work as well as making recommendations for future initiatives.

**In 2018**, SCONUL continued to work closely with Jisc on the development of the National Bibliographic Knowledgebase, on the development of Jisc's new research data management services and on their suite of OA support services.

**In 2019** we will continue to investigate the scope for shared services at the "above campus" level. We will also be looking at how we can work with private sector providers to shape the services on offer to the sector.

### Monographs

SCONUL has continued to work with partners on the HEFCE-funded UK Research Reserve (UKRR) project as it moved into its next phase. We are a contributor to the National Monograph Steering Group.

**In 2018** we worked with partners such as RLUK and others to look at the scope for the development of collaborative storage in the UK.

**In 2019**, we will be working closely with RLUK, Jisc and other partners to take this forward and to collaborate on relevant projects including the National Bibliographic Knowledgebase.

### EThOS

SCONUL continues to support the development of EThOS (Electronic Theses Online Service) which delivers a 'single point of access' where researchers from across the world over can access theses produced by UK doctoral students.

The Executive Director is a member of the EThOS Advisory Board and helps shape the development of the service to meet the needs of the UK higher education library community.

## SCONUL's partner organisations

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Our partner organisations during 2018 included:

- AdvanceHE
- Amoshe, the Student Services Organisation
- Association for Heads of University Administration (AHUA)
- Association for Research Managers and Administrators (ARMA)
- Arts Council England
- The British Library
- British Universities Finance Directors Group (BUFDG)
- Chartered Institute of Library and Information Professionals (CILIP)
- Consortium of National and University Libraries (CONUL), Ireland
- Copyright for Knowledge
- COUNTER
- Designing Libraries
- EThOS, the e-theses on-line service
- Higher Education Academy (HEA)
- Higher Education Statistics Agency (HESA)
- International Federation of Library Associations (IFLA)
- Jisc
- Jisc Collections
- Knowledge Quarter
- The Libraries and Archives Copyright Alliance (LACA)
- London Universities Purchasing Consortium (LUPC)
- The M25 Consortium of Academic Libraries
- The Mercian Collaboration
- The Northern Collaboration
- North West Academic Libraries
- OCLC
- Research Councils UK (RCUK)
- Research Libraries UK (RLUK)
- Russell Universities Group of IT Directors (RUGIT)
- SCHOMS
- Scottish Confederation of University and Research Libraries (SCURL)
- Share the Vision
- Southern Universities Purchasing Consortium (SUPC)
- Universities and Colleges Information Systems Association (UCISA)
- UK Research and Innovation (UKRI)
- UK Research Reserve (UKRR)
- UK-SCL Steering Group
- Universities UK (UUK)
- Wales HE Libraries Forum (WHELP)
- Wellcome

## MEMBER SERVICES

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### The SCONUL statistics

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Production of statistics on library activities is a core SCONUL service, allowing members to benchmark their service against that of their peers, and providing a detailed picture of library activity across the UK and Ireland. The statistics are a unique resource and have an important role in ensuring efficiency in the sector. The reporting tool, available to members only via the SCONUL website, allows members to run tailored reports and produce graphs comparing their own institution's performance to individual or groups of peer institutions.

In 2018 156 institutions included their statistics, with 127 submitting the strategic planning subset of data released early in time for the budget planning round.

As in previous years, in 2018 the statistics were used by Jisc to inform its negotiations with journal and e-book publishers.

### The SCONUL Access Scheme

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The Access Scheme is an important enabler for students and researchers at UK universities to pursue their studies and research objectives. In essence it allows users of one member institution to use the libraries of another. 174 libraries were part of the scheme in 2018, welcoming over 40,000 users. They loaned at least 96,000 unique items to staff, research students, post-graduates, part-time students and distance learning students.

### The Virtual Enquiry Service

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Members are eligible to join the SCONUL virtual out-of-hours enquiry service, based on the OCLC QuestionPoint service. This provides cover when the library is not staffed, allowing libraries to ensure that their users can have access to an enquiry service 24 hours a day, 365 days a year. 44 member institutions were members of the scheme in 2018. During 2019 we will be reviewing the service and discussing future arrangements with OCLC.

## MEMBER SERVICES

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### Information sharing

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SCONUL facilitates information sharing between members in a variety of ways, including through our monthly newsletter and our triannual practitioner journal, SCONUL Focus which is now delivered online. We also use our mailing lists and the SCONUL website to distribute information about sector developments to members.

During 2018 SCONUL produced briefings for members on key issues for academic libraries, including on the extensive developments on open access policy which occurred during 2018. We held a Content Forum meeting on open access policies to provide members with a first-hand account from those involved in developing policy. SCONUL also provides members with “news flash” updates which provide rapid summaries of important policy developments to members which are highly valued.

### Supporting member consortia

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Since 2013 SCONUL has been providing support for other library consortia whose members are also members of SCONUL. This support is provided at cost, and allows our partner consortia to concentrate on projects, research and services for their members while SCONUL takes on some of their administrative burden.

During 2018, SCONUL continued to provide support to the Northern Collaboration consortium, the Mercian Collaboration (a consortium of academic libraries operating in the Midlands), and for North West Academic Libraries (NoWAL). These are now formally sub-groups of SCONUL, albeit with the autonomy to pursue their own objectives under SCONUL’s charitable objects.

The Northern Collaboration aims to provide a framework within which libraries can work together to improve the quality of services, to be more efficient, and to explore new business models.

The Mercian Collaboration provides a space to work together to explore training and development and to seek efficiencies on behalf of member institutions and the wider community.

NoWAL’s mission is to widen access to library resources and improve learning and information support services through innovation, influence and partnership.



## SCONUL Mentoring

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2018 was the first full year of operation for SCONUL's new mentoring scheme. The scheme is designed to support academic library leaders in their professional and personal growth by facilitating mentoring relationships with more experienced colleagues.

It is aimed at emerging or newly-appointed leaders (senior library staff in deputy director or second tier equivalent positions at member institutions) or those recently appointed to their first director level post although it is also open to more experienced leaders, as leadership learning and development are lifelong processes.

By the end of 2018 SCONUL has recruited 32 potential mentors to the scheme and matched those with 26 mentees.

## Deputies and Directors groups

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Over the course of 2018 SCONUL has extended the range of our deputies and new directors' groups on offer to members. These groups provide an opportunity for participants to come together to share experience and learn from each other in an informal way. SCONUL organises the membership of the group and facilitates the first meeting. Beyond this, the groups are self-organising.

We set up new groups for deputies and new directors, but also set up groups for interim directors; for those managing a portfolio of services, and for those running converged services. We now support 18 groups in total and regularly survey members for those with an interest in taking part.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

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### Governance

SCONUL is a company limited by guarantee which has been given a licence to omit the word 'limited' by the Secretary of State for Business, Innovation and Skills.

SCONUL is governed by its Articles of Association which are available on the SCONUL website:  
<https://www.sconul.ac.uk/sites/default/files/documents/ArticlesofAssociation.pdf>

These governing documents were incorporated on 13 July 1979 and last amended by Special Resolution on 3 July 2015.

### SCONUL's members

SCONUL's members are the universities and national libraries of the United Kingdom and Ireland, together with most other UK institutions of higher education and institutions with collections of national significance. Members are listed on page 4 of this report.

Each member of SCONUL appoints a representative, usually the director of its library service or equivalent.

### The role of the representatives

Representatives have an important role to play in SCONUL as the voice of their institution, influencing SCONUL's priorities and objectives. Their contributions to the Board, to SCONUL's Strategy Groups and in representing the community on a wide range of working groups are critical to SCONUL's success.

Representatives have a formal role at the SCONUL Annual General Meeting in overseeing the governance of the organisation and helping to set SCONUL's strategy to meet its core charitable objective (see page 6).

### Our trustees

Sixteen members (see page 3) constitute the Company's Board and are the Charity's trustees, each of whom, in formal terms, is a Director of the Company. Twelve of the sixteen of the Board are elected and four were co-opted from partner organisations.

New trustees are given briefings on the charity's work and their obligations under Charity and Company law. Training in good practice and the responsibilities of trustees is provided, most recently in February 2019.

## STRUCTURE, GOVERNANCE AND MANAGEMENT contd.

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### Executive Board

The Executive Board meets four times a year and oversees all issues relating to the charity's finances and its work for members and the public, including taking decisions on behalf of members. Where major changes to the way that SCONUL works are proposed, these are

presented to members to vote on at the AGM.

The SCONUL Board also:

- guides and supervises the office staff who are led by the Executive Director
- oversees the work of the SCONUL Strategy

Groups and other working groups. This includes agreeing their terms of reference and considering significant proposals for activities and spending

- approves the annual budget at each AGM, and proposes the

subscriptions to be levied for the following year

- regularly reviews the organisation's risk register and takes measures to ameliorate those risks.

# FINANCIAL REVIEW

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## Introduction

The results for the year to 31 December 2018 are set out in the Statement of Financial Activities. The Charity's fund balances and the net assets that constitute them are set out in the Balance Sheet.

Overall total income was as anticipated. Subscription income for SCONUL (as opposed to our regional consortia) was broadly level with increases limited to 2.7% to reflect inflation. The remainder of subscription income relates to our management of reserved funds for our regional consortia.

A satisfactory balance between day-to-day and longer-term holdings of funds has been adopted, as follows:

- short-term funds kept in a deposit account at the

bank, which automatically tops up the current account when its balance falls below £10,000

- other funds, the working reserve, kept in the

Charities Official Investment Fund. These balances are high at the beginning of the year when subscriptions fall due and are received and are reduced towards the end of the year to provide day-to-day funds for expenses incurred.

## Pay and remuneration policy

Staff pay scales are set by the Executive Board on the basis of advice from SCONUL's HR consultant and with reference to pay rates for equivalent

posts in the charitable and public sectors.

## Reserves policy

2018 saw a small increase in our reserves which now stand

at £330,848 in our general fund and £78,327 in designated funds. This leaves reserves at a point sufficient to provide a cushion against risks but not unnecessarily high. Interest income on reserves is still very low at an average of around 0.55%.

## Risk management

The Executive Board considers the major risks faced by SCONUL on a regular basis and they are of the opinion that systems are in place to manage them. A "live" risk register is maintained by the SCONUL

office, and is reviewed regularly by the Executive Board.

This covers both financial and non-financial risks; identifies both the likelihood and

severity of any risk and identifies activities required to mitigate the risks identified.

## Relationships with other bodies

SCONUL provides support to three library consortia whose members are also members of SCONUL and which are formally constituted as sub-groups of SCONUL. The groups have autonomy over the way in which they meet SCONUL's core charitable objects (see page 6). Each consortia has a member of staff, employed by SCONUL, devoted to their work. The

cost of other staff time on consortia work is covered by transfers from the consortia's reserved funds.

SCONUL has no formal relationship with other charities with the important exception that its member institutions are nearly all charities themselves.

SCONUL is a member of a number of key international sector bodies, including LIBER and IFLA, as part of its role ensuring that the voice of its members is heard at the European and international level.

## RESPONSIBILITIES OF TRUSTEES

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The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume

that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2018 was 16.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

## Auditors

Godfrey Wilson Ltd were re-appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

Approved by the trustees on 11 June 2018 and signed on their behalf by

Pete Ryan  
Chair of SCONUL

# INDEPENDENT AUDITORS' REPORT

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## Opinion

We have audited the financial statements of The Society of College, National and University Libraries (the 'charity') for the year ended 31 December 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the trustees' report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they

determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date:

**Alison Godfrey FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**  
Chartered accountants and statutory auditors

5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	2018 Total £	2017 Total £
<b>Income from:</b>			
Donations - subscriptions		<b>446,973</b>	370,395
Donations - transfer from regional collaborations		-	117,023
Other trading activities		<b>40,540</b>	37,595
Investments		<b>2,104</b>	1,175
Charitable activities:			
Membership services		<b>3,480</b>	2,850
Events programme		<b>63,887</b>	78,987
Communications with members		<b>27</b>	232
Regional collaborations		-	20,630
<b>Total income</b>		<b>557,011</b>	628,887

	Note	2018 Total £	2017 Total £
<b>Expenditure on:</b>			
Charitable activities:			
Membership services		128,900	112,541
Events programme		175,406	173,221
Partnership working, advocacy and lobbying		91,557	100,915
Communications with members		60,432	60,076
Regional collaborations		84,447	77,721
<b>Total expenditure</b>	2	<b>540,742</b>	524,474
<b>Net income and net movement in funds</b>	3	<b>16,269</b>	104,413
<b>Reconciliation of funds</b>			
Total funds brought forward		392,906	288,493
<b>Total funds carried forward</b>		<b>409,175</b>	392,906

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure is unrestricted. Movements in funds are disclosed in note 12 to the accounts.

## BALANCE SHEET

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	Note	£	2018 £	2017 £
<b>Fixed assets</b>				
Tangible fixed assets	6		13,807	3,042
<b>Current assets</b>				
Debtors	7	13,404		15,772
Investments	8	409,529		347,424
Cash at bank and in hand		24,477		78,152
		447,410		441,348
<b>Creditors: amounts due within 1 year</b>	9	(52,042)		(51,484)
<b>Net current assets</b>			395,368	389,864
<b>Net assets</b>	11		409,175	392,906

	Note	£	2018 £	2017 £
<b>Funds</b>	12			
Unrestricted funds:				
Designated funds			<b>78,327</b>	78,900
General funds			<b>330,848</b>	314,006
<b>Total funds</b>			<b>409,175</b>	<b>392,906</b>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 11 June 2019 and signed on their behalf by

P Ryan - Chair

F Boyle - Treasurer

## STATEMENT OF CASH FLOWS

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	2018 £	2017 £
<b>Cash flows from operating activities:</b>		
Net movement in funds	16,269	104,413
Adjustments for:		
Depreciation charges	6,295	761
Dividends, interest and rents from investments	(2,104)	(1,175)
Decrease / (increase) in debtors	2,368	(3,111)
Increase / (decrease) in creditors	558	(105,484)
<b>Net cash provided by operating activities</b>	<b>23,386</b>	<b>(4,596)</b>
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets	(17,060)	-
Dividends, interest and rents from investments	2,104	1,175
<b>Net cash provided by investing activities</b>	<b>(14,956)</b>	<b>1,175</b>

	2018 £	2017 £
<b>Increase in cash and cash equivalents in the year</b>	<b>8,430</b>	<b>(3,421)</b>
Cash and cash equivalents at the beginning of the year	<u>425,576</u>	<u>428,997</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>434,006</u></b>	<b><u>425,576</u></b>
Analysed as:		
Cash at bank and in hand	<b>24,477</b>	78,152
Current asset investments	<u>409,529</u>	<u>347,424</u>
	<b><u>434,006</u></b>	<b><u>425,576</u></b>



# NOTES TO THE FINANCIAL STATEMENTS

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## 1. Accounting policies

### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Society of College, National and University Libraries meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from donations is received by way of membership subscriptions and is included in full in the statement of financial activities when receivable.

Credit is taken for subscriptions in the year for which they are payable. Where a member wishes to terminate their subscription then notice must be given before the summer conference in the year prior to the termination of membership.

Any income arising from conferences and meetings, sponsorship, sales of publications, working papers or newsletters, and recharges of staff time to regional collaborations is recognised once invoiced, unless it relates to a future event in which case it is deferred.

**d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

**e) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

**f) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**g) Allocation of governance and support costs**

Governance and support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between charitable activities on the following basis, which is an estimate of the resource usage of each activity:

	<b>2018</b>	<b>2017</b>
Membership services	31.6%	31.6%
Events programme	31.6%	31.6%
Partnership working, advocacy and lobbying	26.3%	26.3%
Communications with members	10.5%	10.5%

#### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	5 years straight line
Furniture, fixtures and fittings	20% reducing balance
Computer equipment	3 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

#### i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### j) Current asset investments

Current asset investments consist of cash held on deposit in interest bearing accounts. Such investments are measured at their fair value.

#### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### n) Pension costs

The charitable company contributes to two multi-employer defined benefit pension schemes (the Universities Superannuation Scheme and the Superannuation Arrangements of the University of London). The assets of the schemes are held separately from those of the charitable company in independently administered funds. The charitable company is not contractually liable for any share of the schemes' deficits, therefore the schemes are accounted for as defined contribution schemes. The pension cost charge represents contributions payable under the schemes by the charitable company to the funds. The charitable company has no liability under the schemes other than for the payment of those contributions. The contributions made for the accounting period are treated as an expense and were £40,724 in 2018 (2017: £36,442).

#### o) Operating lease commitments

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

#### p) Regional consortia

As of 6 June 2017, the regional consortia were incorporated as branches of SCONUL. Funds held on behalf of regional consortia at 6 June 2017 were donated to SCONUL. Regional consortia income and expenditure is now reported within the SCONUL accounts and held in designated funds.

#### q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

## 2. Expenditure

	Membership services	Event programme	Partnership working, advocacy and lobbying	Communications and best practice sharing with members	Regional collaborations	Governance and support costs	Total 2018
	£	£	£	£	£	£	£
Direct costs	24,000	56,249	7,669	3,191	29,776	-	120,885
IT and website hosting	5,129	236	236	397	2,690	8,338	17,026
Staff costs (note 4)	44,965	64,115	37,979	38,574	51,981	67,526	305,140
Recruitment and training	-	-	-	-	-	864	864
Premises costs	-	-	-	-	-	36,045	36,045
Insurance	-	-	-	-	-	1,157	1,157
Fees and subscriptions	-	-	-	-	-	3,946	3,946
Office costs	-	-	-	-	-	15,223	15,223
Legal and professional	-	-	-	-	-	16,187	16,187
Executive board costs	-	-	-	-	-	11,267	11,267
Audit and accountancy	-	-	-	-	-	7,080	7,080
Bank charges	-	-	-	-	-	(373)	(373)
Depreciation	-	-	-	-	-	6,295	6,295
<b>Sub-total</b>	<b>74,094</b>	<b>120,600</b>	<b>45,884</b>	<b>42,162</b>	<b>84,447</b>	<b>173,555</b>	<b>540,742</b>
Allocation of governance and support costs	54,806	54,806	45,673	18,270	-	(173,555)	-
<b>Total expenditure</b>	<b>128,900</b>	<b>175,406</b>	<b>91,557</b>	<b>60,432</b>	<b>84,447</b>	<b>-</b>	<b>540,742</b>

Total governance costs were £18,347 (2017: £13,055).

## Expenditure (prior year comparative)

	Membership services	Event programme	Partnership working, advocacy and lobbying	Communications and best practice sharing with members	Regional collaborations	Governance and support costs	<b>Total 2017</b>
	£	£	£	£	£	£	£
Direct costs	24,396	67,055	25,800	9,643	26,298	-	153,192
IT and website hosting	3,474	229	233	233	1,174	10,586	15,929
Staff costs (note 4)	35,367	56,633	33,796	33,766	50,249	62,627	272,438
Recruitment and training	-	-	-	-	-	1,145	1,145
Premises costs	-	-	-	-	-	30,587	30,587
Insurance	-	-	-	-	-	1,120	1,120
Fees and subscriptions	-	-	-	-	-	6,934	6,934
Office costs	-	-	-	-	-	13,276	13,276
Legal and professional	-	-	-	-	-	13,694	13,694
Executive board costs	-	-	-	-	-	5,975	5,975
Audit and accountancy	-	-	-	-	-	7,194	7,194
Bank charges	-	-	-	-	-	49	49
Bad debt expense	-	-	-	-	-	2,180	2,180
Depreciation	-	-	-	-	-	761	761
<b>Sub-total</b>	<b>63,237</b>	<b>123,917</b>	<b>59,829</b>	<b>43,642</b>	<b>77,721</b>	<b>156,128</b>	<b>524,474</b>
Allocation of governance and support costs	49,304	49,304	41,086	16,434	-	(156,128)	-
<b>Total expenditure</b>	<b>112,541</b>	<b>173,221</b>	<b>100,915</b>	<b>60,076</b>	<b>77,721</b>	<b>-</b>	<b>524,474</b>

### 3. Net movement in funds

This is stated after charging:

	2018 £	2017 £
Depreciation	6,295	761
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	4,722	6,002
Auditors' remuneration:		
• Statutory audit (including VAT)	5,740	5,740
• Non audit services (including VAT)	1,340	1,454

Trustees' reimbursed expenses relate to payments to 12 trustees (2017: 15) for travel and subsistence expenses for attending strategy group and board meetings.



#### 4. Staff costs and numbers

Staff costs were as follows:

	<b>2018</b> £	2017 £
Salaries and wages	<b>240,810</b>	215,512
Social security costs	<b>23,606</b>	20,484
Pension costs	<b>40,724</b>	36,442
	<b><u>305,140</u></b>	<u>272,438</u>

The key management personnel of the charity comprise the trustees and the Executive Director. The total employee benefits of the key management personnel of the charity were £110,061 (2017: £107,808).

One employee earned between £80,000 and £90,000 in the year (2017: one), excluding employer's pension contributions and NICs.

The average head count during the reporting period was 8 (2017: 7). The average number of full time equivalent employees during the year was as follows:

	<b>2018</b> No.	2017 No.
Average number of employees (full-time equivalent)	<b><u>5.70</u></b>	<u>5.20</u>

## 5. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 6. Tangible fixed assets

	Leasehold improvements £	Furniture, fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2018	102,302	40,345	5,105	<b>147,752</b>
Additions	-	-	17,060	<b>17,060</b>
At 31 December 2018	<u>102,302</u>	<u>40,345</u>	<u>22,165</u>	<b><u>164,812</u></b>
<b>Depreciation</b>				
At 1 January 2018	102,302	37,303	5,105	<b>144,710</b>
Charge for the year	-	609	5,686	<b>6,295</b>
At 31 December 2018	<u>102,302</u>	<u>37,912</u>	<u>10,791</u>	<b><u>151,005</u></b>
<b>Net book value</b>				
<b>At 31 December 2018</b>	<u>-</u>	<b><u>2,433</u></b>	<b><u>11,374</u></b>	<b><u>13,807</u></b>
At 31 December 2017	<u>-</u>	<u>3,042</u>	<u>-</u>	<u>3,042</u>

## 7. Debtors

	2018 £	2017 £
Trade debtors	2,195	4,410
Prepayments	11,209	11,362
	<u>13,404</u>	<u>15,772</u>

## 8. Current asset investments

	2018 £	2017 £
The Charities Official Investment Fund	<u>409,529</u>	<u>347,424</u>

## 9. Creditors: amounts due within 1 year

	2018 £	2017 £
Trade creditors	35,311	36,237
Accruals	14,808	13,695
Funds held on behalf of Copyright for Knowledge	1,288	1,288
Other creditors	635	264
	<u>52,042</u>	<u>51,484</u>

## 10. Financial instruments

	2018 £	2017 £
Financial assets that are debt instruments measured at amortised cost:		
Trade debtors	<u>2,195</u>	<u>4,410</u>
Financial liabilities measured at amortised cost:		
Trade creditors	35,311	36,237
Accruals	14,808	13,695
Other creditors	<u>635</u>	<u>264</u>
	<u>50,754</u>	<u>50,196</u>

## 11. Analysis of net assets between funds

	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	13,807	<b>13,807</b>
Current assets	82,665	364,745	<b>447,410</b>
Current liabilities	(4,338)	(47,704)	<b>(52,042)</b>
<b>Net assets at 31 December 2018</b>	<b>78,327</b>	<b>330,848</b>	<b>409,175</b>
	Designated funds £	General funds £	Total funds £
<b>Prior year comparative</b>			
Tangible fixed assets	-	3,042	3,042
Current assets	83,131	358,217	441,348
Current liabilities	(4,231)	(47,253)	(51,484)
<b>Net assets at 31 December 2017</b>	<b>78,900</b>	<b>314,006</b>	<b>392,906</b>

## 12. Movements in funds

	At 1 January 2018 £	Income £	Expenditure £	At 31 December 2018 £
<b>Unrestricted funds</b>				
<i>Designated funds:</i>				
Northern Collaboration	15,745	34,789	(28,143)	<b>22,391</b>
Mercian Collaboration	8,488	23,429	(14,475)	<b>17,442</b>
NOWAL	54,667	28,340	(44,513)	<b>38,494</b>
Total designated funds	<u>78,900</u>	<u>86,558</u>	<u>(87,131)</u>	<b><u>78,327</u></b>
General funds	<u>314,006</u>	<u>470,453</u>	<u>(453,611)</u>	<b><u>330,848</u></b>
<b>Total funds</b>	<u><u>392,906</u></u>	<u><u>557,011</u></u>	<u><u>(540,742)</u></u>	<b><u><u>409,175</u></u></b>

### Purposes of designated funds

The designated funds have been set up for the purpose of ringfencing funds held by each of the regional consortia.

Prior year comparative

	At 1 January 2017 £	Income £	Expenditure £	At 31 December 2017 £
<b>Unrestricted funds</b>				
<i>Designated funds:</i>				
Northern Collaboration	-	36,495	(20,750)	<b>15,745</b>
Mercian Collaboration	-	15,792	(7,304)	<b>8,488</b>
NOWAL	-	85,994	(31,327)	<b>54,667</b>
Total designated funds	-	138,281	(59,381)	<b>78,900</b>
General funds	288,493	490,606	(465,093)	<b>314,006</b>
<b>Total funds</b>	<b>288,493</b>	<b>628,887</b>	<b>(524,474)</b>	<b>392,906</b>

### 13. Commitments under operating leases

At 31 December 2018, the charity had the following annual commitments under non-cancellable operating leases:

	2018		2017	
	Land and buildings £	Other £	Land and buildings £	Other £
Payments due:				
Within one year	10,000	5,258	5,812	5,258
Within two to five years	-	15,773	-	21,031
	<u>10,000</u>	<u>21,031</u>	<u>5,812</u>	<u>26,289</u>

### 14. Related party transactions

There were no related party transactions in the current or prior year.



## 15. Funds received as an agent

During the year, the charity acted as custodian trustee for partner organisation, Copyright for Knowledge. An analysis of the funds received and paid by the charity is given below. Funds held at year end are detailed in the creditors note (note 9).

	Funds held at 1 January 2018 £	Funds received £	Funds paid £	Funds held at 31 December 2018 £
Copyright for Knowledge	1,288	-	-	1,288