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LEADERSHIP FOR LIBRARIES

Report and Audited Financial Statements
31 December 2025

Company registration no: 01436951
Charity registration no: 278550

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Co-chairs' introduction

SCONUL members have faced a period of extraordinary turmoil over the last three years with waves of technological, financial, and cultural change sweeping through the sector. This has called for resilience, resourcefulness and creativity and while we recognise how challenging this has been, we're proud of how our community and SCONUL as its representative body have responded.

Libraries are not strangers to digital transformation (a process which has been underway for three decades). However, the impact of AI has been relatively sudden and significant, changing the ways in which academics, researchers and students engage with sources of knowledge and potentially the way in which content and services are provided. Librarians' profound understanding of the information landscape has meant that our members are well positioned to take a leadership role in addressing the urgent questions AI raises for higher education and research institutions and SCONUL has created a space for conversations between members exploring these issues through our monthly AI coffee mornings, webinar programme and meetings with suppliers.

Our vendor landscape is changing rapidly too, with vertical and horizontal integration limiting choice and increasing costs. SCONUL has taken an activist approach, producing an analysis of the library technology landscape https://www.sconul.ac.uk/knowledge-hub/library-technologies/the-library-technology-landscape/, raising concerns directly with suppliers, and exploring how libraries might collaborate including through new shared services to deliver for their users.

This has been particularly important for members who are part of UK HE, hit as it has been by a serious financial crisis. The impact has been harder on some members than others but no institution has been left untouched with budgets falling across the board. Those leading libraries have needed to be resilient and creative, rethinking structures and services, and supporting their teams through periods of real uncertainty. SCONUL has created spaces for that resilience to flourish through sharing conversations and experiences and bringing members together for mutual support.

Broader society has not been immune from change with war, growing extremism and political instability increasing stress and insecurity for staff, students and communities alike. During troubled times the core values embodied in libraries are more important than ever: providing spaces and opportunities for thinking and learning where truth matters and considered reflection is valued over algorithmically-driven outrage.

SCONUL's mission remains to defend and promote that value in the interests of all our members and users.

Rachel Beckett and Anna O'Neill,
Co-chairs

Reference and administrative information

Status

The organisation is a charitable company limited by guarantee.

Company number: 01436951
Charity number: 278550

Registered office

94 Euston Street, London NW1 2HA

Trustees

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

- Co-chair Anna O'Neill (from 14 July 2025)
- Co-chair: Andrew Barker (resigned 14 July 2025)
- Co-chair Rachel Beckett (from 14 July 2025)
- Co-chair: Libby Homer (resigned 14 July 2025)
- Honorary treasurer: Robin Armstrong Viner (from 14 July 2025)
- Honorary treasurer: James Anthony-Edwards (resigned 14 July 2025)
- Lorraine Beard (appointed 14 July 2025)
- Phil Brabban
- David Clover
- Regina Everitt
- Mark Hughes (appointed 14 July 2025)
- Liz Jolly (resigned 14 July 2025)
- Allison Kavanagh (appointed 14 July 2025)
- Kate Kelly (resigned 14 July 2025)
- Martina McChrystal
- Janet Peden (appointed 14 July 2025)
- Andrew Preater
- Gary Steele (appointed 14 July 2025)
- Amy Straker
- Emma Walton
- Liz White (appointed 14 July 2025)
- Katy Woolfenden

Bankers and investment managers

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

CCLA Investment Managers Limited, COIF Charity Funds, One Angel Lane, London EC4R 3AB

Auditors

Godfrey Wilson Limited, Chartered accountants and statutory auditors, Blok, 2nd Floor - South, One Castle Park, Tower Hill, Bristol BS2 0JA

Solicitors

Walker Morris LLP, 33 Wellington Street, Leeds LS1 4DL

HR advisor

Worknest, 20 Grosvenor Place, London SW1X 7HN

Reference and administrative information

Key staff

Company Secretary and Executive Director:

Ann Rossiter

SCONUL Co-Ordinator:

SitMui Ng

Project Manager:

Noura Mokhtar

Finance Manager:

Kim Hardingham

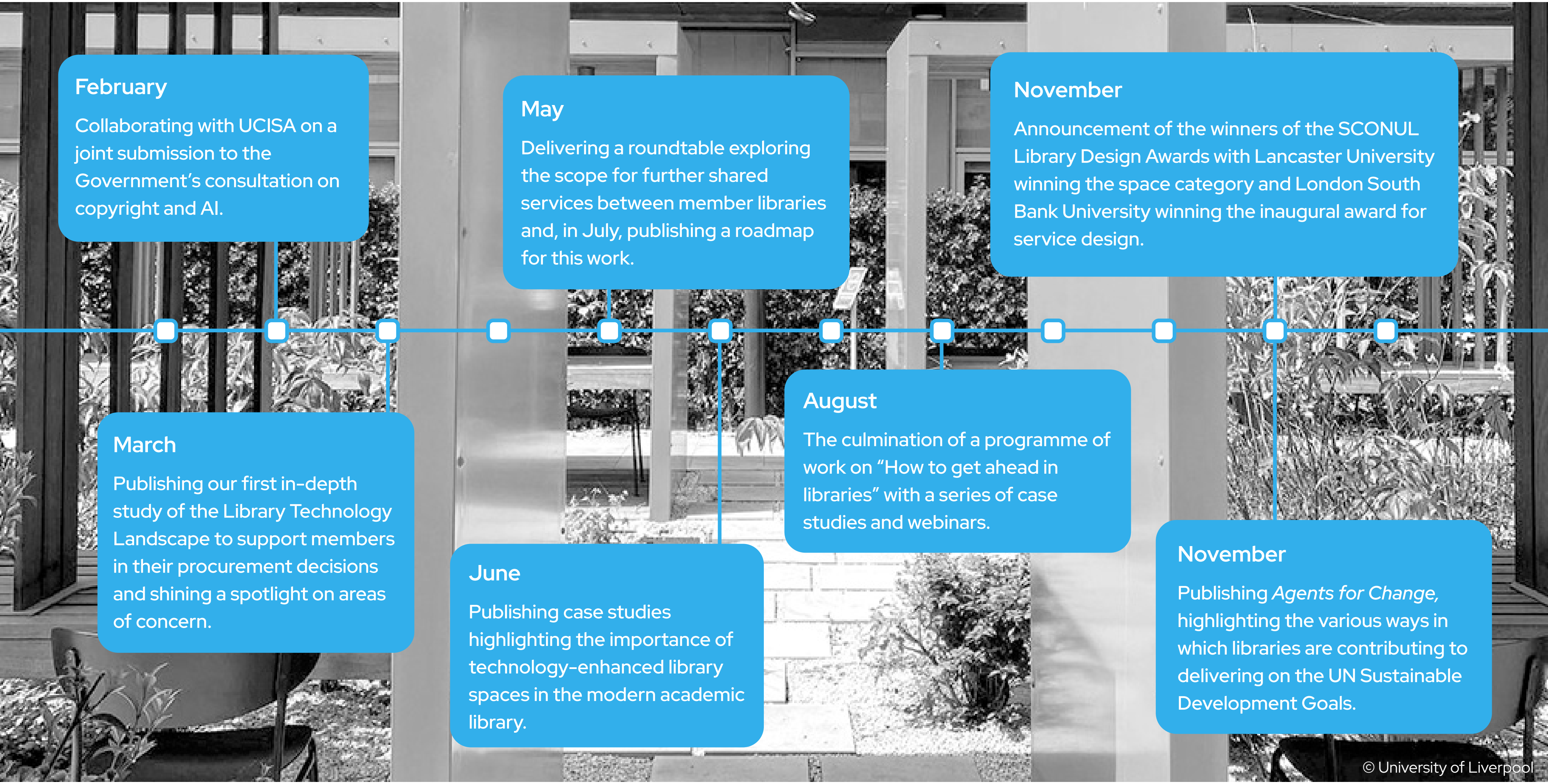
Team Administrator:

- Katy Henderson (from 30 September 2025)
- Caitlin O'Hara (from 3 February 2025 until 12 August 2025)
- Harry Sarginson-Bloom (until 6 January 2025)

Deputy Director:

- Jo Lambert (from 2 September 2025 until 4 June 2026)
- Lisa McLaren (until 13 June 2025)

Highlights of the year



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February

Collaborating with UCISA on a joint submission to the Government's consultation on copyright and AI.

March

Publishing our first in-depth study of the Library Technology Landscape to support members in their procurement decisions and shining a spotlight on areas of concern.

May

Delivering a roundtable exploring the scope for further shared services between member libraries and, in July, publishing a roadmap for this work.

June

Publishing case studies highlighting the importance of technology-enhanced library spaces in the modern academic library.

August

The culmination of a programme of work on "How to get ahead in libraries" with a series of case studies and webinars.

November

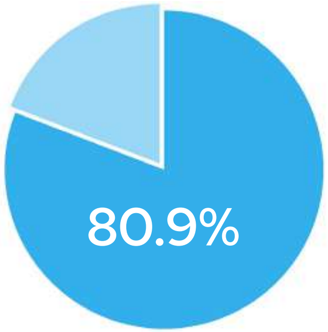
Announcement of the winners of the SCONUL Library Design Awards with Lancaster University winning the space category and London South Bank University winning the inaugural award for service design.

November

Publishing *Agents for Change,* highlighting the various ways in which libraries are contributing to delivering on the UN Sustainable Development Goals.

The year in numbers

31 new Deputies and Directors groups supporting our 194 member institutions



or 157 of our member institutions contributed to our benchmarking statistics

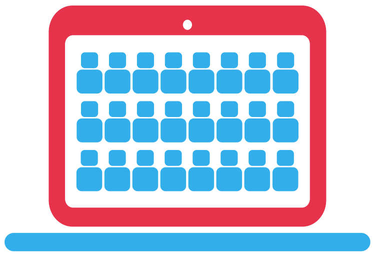
11 consortia members of the EDI Libraries Coordinating Group

SCONUL held two face-to-face conferences attended by 263 library leaders

161,373

Access Scheme users across 177 institutions

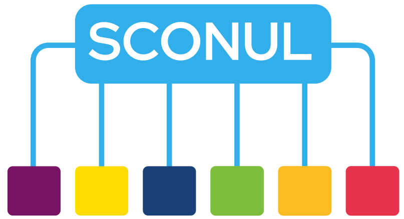
Delivered 36 webinars attended by an average of 186 library staff



12

reports published on issues from sector finances, CPD for libraries, rights retention to the future of the systems librarian.

6 groups established to support members engaged in significant change management.



Plans for 2026

Publishing case studies highlighting effective advocacy by libraries including those managing significant change and rethinking service design.

Working with UCISA on the development of the new Service Model as part of the suite of HE Reference Models to ensure that libraries' contribution to institutional missions are fully recognised.

Conducting the second iteration of the SCONUL Library Technology Survey, capturing developments in the use of technology in libraries, including AI.

Launching the Organisational Development Knowledge Base which will allow members to share and compare job descriptions and organisational structures.

Delivering a programme of high-quality events including a Content Forum, and maintaining the excellent services valued by our members and users.

Continuing the successful programme of work on AI for libraries including monthly AI coffee mornings and engagement with suppliers on their AI roadmaps.

Supporting the next generation of library leaders through our community of interest groups; succession planning project and webinar programme.

Working with members on priorities for the next SCONUL strategy, recognising the very challenging financial situation facing the sector and the need to be creative in response to change.

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2025.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (effective January 2019).

SCONUL's core aims and activities

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 2025 from the work described below, highlights of which were:

Our charitable objects:

Generally to promote, maintain and advance the science and practice of librarianship and to improve the overall standards of national and university libraries for the benefit of the public.

- Supporting the development of the next generation of library leaders through extensive CPD opportunities.
- Sharing good practice across the library sector through a wide range of webinars and events, reports and briefings.
- Enabling libraries to benchmark their performance against their peers through a long-running set of statistics covering core library functions and our technology survey.
- Surfacing and promoting innovation across the sector and supporting members in their digital transformation.
- Advocating for the value of libraries to government and other stakeholders.
- Driving for a sustainable future for libraries in climate, economic and social terms.
- Being a passionate advocate for a more diverse and representative library community.
- Supporting equality of opportunity for students and academics through the delivery on the SCONUL Access Scheme.

Inclusivity and diversity:

Fostering the development of a profession which better reflects our society in all its diversity through an active programme promoting and supporting change.

» Publishing statistics on the ethnic make-up of the library community workforce to create a data set to track trends in diversity.

» Running the EDI Libraries Coordinating group to share information and practice on equality, diversity and inclusion across the sector.

» Establishing a new standing SCONUL EDI group to develop and lead on a change programme, including re-running our research on the experience of staff from the global majority working in member libraries.

Creative conversations:

Brokering creative conversations informed by quality data and research about future directions for our sector to enable our members to shape and prepare for that future.

» Holding monthly AI coffee mornings and other webinars with expert speakers to provide an opportunity to consider significant developments of relevance to members.

» Sharing survey results on the financial challenges facing the library community and the responses being developed by individual institutions.

» Publishing the results of our inaugural technology survey providing an overview of technology use across our members and highlighting how individual products and services are viewed.

Partnerships:

Working openly, collaboratively and strategically with partner bodies within and beyond our community, locally and internationally to explore new opportunities and to deliver value for the community.

» Working closely with Jisc and RLUK on content issues including the "big five" journal negotiations, Controlled Digital Lending, and next generation open access.

» Liaison with peer organisations in other sectors to share insights and intelligence, for example on implications of the financial challenges facing HE.

» Working collaboratively with partners including with CILIP on the climate change and sustainability agenda.

How we supported our members in 2025

Shared services:

Providing and developing services which help members to meet the needs of their users.

» Our Access Scheme was used by 161,373 students, researchers and academic staff from 177 institutions in 2025. This allows users at one institution to use the library at another member university.

» 157 institutions contributed to the SCONUL statistics which enable institutions to benchmark their own performance against that of their peers.

» Promoting the sector's track record in developing and delivering shared services and exploring new opportunities in this area.

Sharing knowledge:

Producing resources to provide information and guidance to members about developments in HE and the library sector.

» Sharing news and information with members through our monthly newsletter; news flashes; and briefings, including public policy announcements, sector news and job vacancies.

» Creating and hosting webinars and conferences for members which explore key issues for the sector, for example the development of open educational resources in the UK context.

» Delivering our Small and Specialist Institutions Forum which brings members from this part of the sector together to share practice and experiences.

Mutual support:

Facilitating professionals within our member libraries to connect and learn from one another through peer support and sharing information and practice.

» Creating new directors groups on managing change to provide a source of mutual support and a venue for information sharing.

» Creating a set of webinars to allow members to share information on how they are using new AI technologies to support students and academics.

» Developing an organisational knowledge base for job descriptions and organisational charts to allow members to share intelligence.

How we supported our members in 2025

We promote

The value of libraries:

Advocating for the vital role that libraries play in the academic enterprise, in student wellbeing and success, and in broader engagement and innovation, highlighting the conditions for that success and supporting members with the evidence base and tools.

» Producing a series of briefings and reports highlighting the important contributions libraries make to their institutions' core missions.

» Providing members with resources, data and case studies to support their internal advocacy work including our benchmarking statistics and case studies.

» Promoting the value of libraries' contributions to teaching and learning and research through public consultations for example on AI and copyright.

Representing the community:

Representing the interests of our community with stakeholders, regulators and governments to ensure that policies develop in a way which enable libraries to deliver maximum value for their users.

» Representing the library community on a range of HE strategy groups including the UUK Research Licensing Strategy group and the UUK and Jisc Education technology and content expert group.

» SCONUL colleagues sitting on the UKRI OA review stakeholder group and arguing for the interests of the library community in the policy development process.

» Working with colleagues on the purchasing consortia and Jisc on arrangements for the procurement of library services and content.

Leading positive change:

Generating positive proposals for change and exploring new opportunities for services and partnerships to create a positive environment for our libraries and professionals to operate.

» Publishing case studies on libraries' contribution to delivering the UN Sustainable Development Goals.

» Holding a consultation with members on the CPD needs of member libraries to identify scope for new collaborations.

» Supporting and promoting the development of new initiatives for members including the UK Print Book Collection and the UK Open Education Network.

How we supported our members in 2025

Supporting the next generation:

Delivering support for the next generation of aspiring, emerging and current leaders through formal and informal professional development opportunities which embrace and promote diversity.

» Delivering a mentoring scheme for aspiring, emerging and newly appointed library leaders as part of a suite of CPD services.

» Undertaking a review of the CPD needs of the sector and collaborating with other library consortia on meeting those needs.

» Delivering community of interest groups to bring colleagues at member institutions together in areas of mutual interest.

Our own services:

Reviewing and redeveloping our own services to maximise the benefits to our members, placing them at the centre of our decision making.

» Reviewing our benchmarking statistics to ensure that the data being gathered is relevant and exploring new approaches to data sharing.

» Developing a new Organisational Development Knowledge Base to allow members to share job descriptions and organisational structures.

» Reintroducing the SCONUL Library Design Awards following a pause during the COVID pandemic, including a new category recognising excellence in service design.

Financial stewardship:

Exploring new ways of working and new partnerships to ensure that we are maximising our income and the impact of our expenditure.

» Promoting annual sponsorship and sponsorship of face-to-face events option to increase non-subscription income for SCONUL.

» Recruiting new members from among galleries and museums, and new associate members from alternative HE providers.

» Providing support to regional consortia at cost to enable them to concentrate on projects and research of benefit to members.

Structure, governance and management

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/about-us/about-sconul/

These governing documents were incorporated on 13 July 1979 and last amended by Special Resolution on 3 July 2015.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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 our website at https://www.sconul.ac.uk/about-us/our-members/

One member one vote

Senior leaders of SCONUL member libraries have an important role to play in influencing our 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. They are also critical in helping to develop SCONUL's strategy to meet its core charitable objectives (see page 8).

Each institution is allowed a single vote at the SCONUL Annual General Meeting and in elections for the Board. This is an important element of the governance of the organisation.

Our trustees

Our Executive Board 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 seventeen of the Board are elected and five 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 regularly.

Structure, governance and management

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.

During 2025 the Board supported and monitored the delivery of our strategy https://www.sconul.ac.uk/about-us/sconuls-strategy/ and evaluated its progress against a set of KPIs.

Financial review

Introduction

The results for the year to 31 December 2025 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) rose by 3.7%, 3.4% of which reflected an agreed increase in subscriptions based on CPI, and the remainder deriving from a growth in the number of SCONUL members. 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.

Balances are high at the start of the year when subscriptions are received and are reduced towards the end of the year to provide 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.

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 in depth annually. Any "red" risks are reviewed at each meeting 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.

Reserves policy

The designated funds support the activities of SCONUL's sub-groups: Academic Libraries North; the Mercian Collaboration; and the Customer Services Group UK as discussed above. 2025 saw SCONUL's reserves increase to £437,497 from £347,468 at the end of 2024 in recognition of the current risks facing the sector and therefore to SCONUL as an organisation. We hold an additional £101,653 in designated funds (£95,628 at the end of 2024). SCONUL's reserves policy is as follows (adopted in May 2026):

to hold reserves sufficient to cover: (a) any amounts required for investment in planned work due to fall in subsequent years; plus (b) funds to cover the highest cost unexpected event identified on the risk register rated amber or red, plus (c) funds to cover a 10% loss of subscription income over two years, plus (d) statutory redundancy costs, plus (e) three months running costs.

For 2025 this would total £416.1k for SCONUL's core income and expenditure.

We have income and expenditure included in our accounts for regional consortia which are formally part of SCONUL and we ask them to apply the same reserves policy to their own spending. This would give an additional reserves requirement of £52.2K.

SCONUL confirmed its formal membership of SAUL on 28 February 2024.

We are also in discussion with USS on the same matter. This may require SCONUL to include a one-off cost on its accounts next year to recognise potential employer liabilities under the USS Scheme. The Board is confident that this would be manageable within reserves but may require reserves to be built up over time, including within the

Financial review

funds designated for the Mercian Collaboration and Academic Libraries North.

The trustees consider that the charity has sufficient unrestricted reserves as detailed above and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. For this reason, the accounts have been prepared on the going concern basis.

Interest income remained high over the course of 2025 and was an average of 4.13% over the course of the year.

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. The groups have autonomy within our shared core charitable objectives (see page 8). Two consortia have three members of staff between them, 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 sector bodies, including LIBER as part of its role ensuring that the voice of its members is heard at the European and international level.

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Statement of responsibilities of the trustees

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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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 Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 16 July 2026 and signed on their behalf by

Rachel Beckett

R Beckett - SCONUL Co-chair

A.M.O.Neill

A O'Neill - SCONUL Co-chair

Independent auditor's report

Opinion

We have audited the financial statements of The Society of College, National and University Libraries (the 'charity') for the year ended 31 December 2025 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 2025 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 othe 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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.

Irregularities, including fraud, are

instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- testing the appropriateness of journal entries;
- assessing judgements and accounting estimates for potential bias;
- reviewing related party transactions; and
- testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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. 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.

16 July 2026

William Guy Blake

William Guy Blake ACA
(Senior Statutory Auditor)

Independent auditor’s report

For and on behalf of:

GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
Blok, 2nd Floor - South
One Castle Park
Tower Hill
Bristol
BS2 0JA

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Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2025

	Note	2025 £	2024 £
Income from:			
Donations	2	**643,187**	620,231
Charitable activities:	3		
Event programme		**52,141**	45,062
Library statistics		**1,431**	1,060
Investments	4	**28,022**	28,838
Other trading activities	5	**44,097**	37,212
Total income		**768,878**	732,403
Expenditure on:			
Charitable activities:			
Membership services		**181,518**	217,055
Events programme		**120,964**	113,197
Partnership working, advocacy and lobbying		**134,937**	135,744
Communications with members		**130,569**	134,094
Regional collaborations		**104,836**	98,569
Total expenditure	6	**672,824**	698,659
Net income and net movement in funds	7	**96,054**	33,744
Reconciliation of funds			
Total funds brought forward		**443,096**	409,352
Total funds carried forward		**539,150**	443,096

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 16 to the accounts.

Balance sheet

At 31 December 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible fixed assets	10		**699**	-
Current assets				
Debtors	11	**8,060**		7,859
Current asset investment	12	**572,984**		434,962
Cash at bank and in hand		**42,014**		74,527
		623,058		517,348
Creditors: amounts due within 1 year	13	**(84,607)**		(74,252)
Net current assets			**538,451**	443,096
Net assets	15		**539,150**	443,096
Funds	16			
Unrestricted funds:				
Designated funds			**101,653**	95,628
General funds			**437,497**	347,468
Total funds			**539,150**	443,096

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 16 July 2026 and signed on their behalf by

Rachel Beckett

R Beckett - SCONUL Co-chair

A M O'Neill

A O'Neill - SCONUL Co-chair

Statement of cash flows

For the year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net movement in funds	**96,054**	33,744
Adjustments for:		
Depreciation charges	**350**	-
Dividends, interest and rents from investments	**(28,022)**	(28,838)
(Increase) / decrease in debtors	**(201)**	273
Increase in creditors	**10,355**	2,888
Net cash provided by operating activities	**78,536**	8,067
Cash flows from investing activities:		
Dividends, interest and rents from investments	**28,022**	28,838
Purchase of tangible fixed assets	**(1,049)**	-
Net cash provided by investing activities	**26,973**	28,838
Increase in cash and cash equivalents in the year	**105,509**	36,905
Cash and cash equivalents at the beginning of the year	**509,489**	472,584
Cash and cash equivalents at the end of the year	**614,998**	509,489
Analysed as:		
Cash at bank and in hand	**42,014**	74,527
Current asset investments	**572,984**	434,962
	614,998	509,489

Analysis of changes in net debt

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies

a) Basis of preparation

The Society of College, National and University Libraries is a charitable company limited by guarantee registered in England and Wales. The registered office address is 94 Euston Street, London, NW1 2HA.

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 2019) - (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. The charity has sufficient general reserves and cash to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. 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 and sales of publications, working papers or newsletters 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. These relate to ring-fenced funds for the regional consortia as described in note 15 to the accounts.

Notes to the financial statements

For the year ended 31 December 2025

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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between charitable activities on the following basis, which is an estimate of the resource usage of each activity:

	2025	2024
Membership services	**32%**	32%
Events programme	**23%**	23%
Partnership working, advocacy and lobbying	**22%**	22%
Communications with members	**23%**	23%

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	3 years straight line
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) 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. As the charitable company cannot reliably estimate its share of the scheme deficit, 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 contributions made for the accounting period are treated as an expense and were £41,831 in 2025 (2024: £47,157). In addition, the charity contributed £5,646 (2024: £3,934) to the Superannuation Arrangements of the University of London's defined contribution pension scheme, the full amount has been recognised as an expense in the year.

n) Contingent liabilities

A contingent liability is disclosed when either a transfer of economic benefit to settle the obligation is possible but not probable; or the amount of the obligation cannot be estimated reliably.

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

These financial statements include the results of the regional SCONUL sub-groups, accounted for as branches of the charity. Funds held on behalf of regional consortia are held as 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.

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Notes to the financial statements

For the year ended 31 December 2025

2. Income from donations

	2025	2024
	£	£
Membership subscriptions	643,187	620,231

3. Income from charitable activities

	2025	2024
	£	£
Event programme:		
Conference programme	52,141	45,062
Library statistics:		
SCONUL Publications	1,431	1,060
Total income from charitable activities	53,572	46,122

4. Income from investments

	2025	2024
	£	£
Interest on current asset investments	28,022	28,838

5. Income from other trading activities

	2025	2024
	£	£
Sponsorships	44,097	37,212

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6. Expenditure

	Membership services	Events programme	Partnership working, advocacy and lobbying	Communications and best practice sharing with members	Regional collaborations	Governance and support costs	**Total 2025**
	£	£	£	£	£	£	**£**
Direct costs	21,367	28,906	20,153	20,153	23,848	-	**114,427**
IT and website hosting	17,910	1,600	1,600	1,600	11,090	6,836	**40,636**
Staff costs (note 8)	95,531	56,040	81,224	74,398	69,898	50,596	**427,687**
Recruitment and training	-	-	-	-	-	13,518	**13,518**
Premises costs	-	-	-	-	-	35,042	**35,042**
Insurance	-	-	-	-	-	2,182	**2,182**
Fees and subscriptions	-	-	-	-	-	3,773	**3,773**
Office costs	-	-	-	-	-	15,363	**15,363**
Legal and professional	-	-	-	-	-	2,155	**2,155**
Executive board costs	-	-	-	-	-	7,691	**7,691**
Audit and accountancy	-	-	-	-	-	9,900	**9,900**
Bank charges	-	-	-	-	-	100	**100**
Depreciation	-	-	-	-	-	350	**350**
Sub-total	134,808	86,546	102,977	96,151	104,836	147,506	**672,824**
Allocation of governance and support costs	46,710	34,418	31,960	34,418	-	(147,506)	-
Total expenditure	**181,518**	**120,964**	**134,937**	**130,569**	**104,836**	**-**	**672,824**

Total governance costs were £17,591 (2024: £15,116).

Notes to the financial statements

For the year ended 31 December 2025

Expenditure (prior year comparative)

	Membership services	Events programme	Partnership working, advocacy and lobbying	Communications and best practice sharing with members	Regional collaborations	Governance and support costs	Total 2024
	£	£	£	£	£	£	£
Direct costs	49,107	13,656	12,419	8,318	24,210	-	107,710
IT and website hosting	8,965	-	-	-	153	45,364	54,482
Staff costs (note 8)	87,776	47,073	74,604	73,308	74,206	72,748	429,715
Recruitment and training	-	-	-	-	-	10,951	10,951
Premises costs	-	-	-	-	-	35,870	35,870
Insurance	-	-	-	-	-	2,214	2,214
Fees and subscriptions	-	-	-	-	-	3,898	3,898
Office costs	-	-	-	-	-	25,890	25,890
Legal and professional	-	-	-	-	-	12,734	12,734
Executive board costs	-	-	-	-	-	6,116	6,116
Audit and accountancy	-	-	-	-	-	9,000	9,000
Bank charges	-	-	-	-	-	79	79
Sub-total	145,848	60,729	87,023	81,626	98,569	224,864	698,659
Allocation of governance and support costs	71,207	52,468	48,721	52,468	-	(224,864)	-
Total expenditure	217,055	113,197	135,744	134,094	98,569	-	698,659

7. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	**350**	Nil
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**2,179**	1,099
Auditors' remuneration (excluding VAT):		
• Statutory audit and accounts preparation	**7,900**	7,500
• Other services	**350**	-

Trustees' reimbursed expenses were for travel for ten trustees (2024: six).
In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

8. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**332,374**	338,927
Social security costs	**41,656**	34,821
Pension costs	**53,657**	55,967
	427,687	429,715

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 £128,956 (2024: £123,919).

Employees earning more than £60,000 during the year:	**2025** **No.**	2024 No.
Between £90,000 and £100,000	**-**	1
Between £100,000 and £110,000	**1**	-

The average head count during the reporting period was 9 (2024: 9). The average number of full time equivalent employees during the year was as follows:

	2025 **No.**	2024 No.
Average number of employees (full-time equivalent)	**7**	6

9. Taxation

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

10. Tangible fixed assets

	Leasehold improvements £	Furniture, fixtures and fittings £	Computer equipment £	**Total £**
Cost				
At 1 January 2025	102,302	40,345	23,184	**165,831**
Additions in year	-	-	1,049	**1,049**
Disposals	-	(11,633)	(23,184)	**(34,817)**
At 31 December 2025	102,302	28,712	1,049	**132,063**

Notes to the financial statements

For the year ended 31 December 2025

	Leasehold improvements £	Furniture, fixtures and fittings £	Computer equipment £	**Total £**
Depreciation				
At 1 January 2025	102,302	40,345	23,184	165,831
Charge for the year	-	-	350	350
On disposal	-	(11,633)	(23,184)	(34,817)
At 31 December 2025	102,302	28,712	350	131,364
Net book value				
At 31 December 2025	**-**	**-**	**699**	**699**
At 31 December 2024	-	-	-	-

11. Debtors

	2025 £	2024 £
Trade debtors	**4,276**	1,770
Prepayments	**3,774**	6,089
Other debtors	**10**	-
	8,060	7,859

12. Current asset investments

	2025 £	2024 £
The Charities Official Investment Fund	**572,984**	434,962

Notes to the financial statements

For the year ended 31 December 2025

13. Creditors: amounts due within 1 year

	2025	2024
	£	£
Trade creditors	**38,674**	41,023
Accruals	**44,645**	24,355
Deferred income	**-**	6,790
Funds held on behalf of Copyright for Knowledge	**1,288**	1,288
Other creditors	**-**	796
	84,607	74,252

14. Deferred income

	2025	2024
	£	£
At 1 January 2025	**6,790**	1,245
Deferred during the year	**-**	6,790
Released during the year	**(6,790)**	(1,245)
At 31 December 2025	**-**	6,790

Deferred income relates to conference income and membership fees received in advance.

15. Analysis of net assets between funds

	Designated funds	General funds	**Total funds**
	£	£	**£**
Tangible fixed assets	-	699	**699**
Current assets	109,425	513,633	**623,058**
Current liabilities	(7,772)	(76,835)	**(84,607)**
Net assets at 31 December 2025	**101,653**	**437,497**	**539,150**

Prior year comparative	Designated funds	General funds	Total funds
	£	£	£
Current assets	103,628	413,720	517,348
Current liabilities	(8,000)	(66,252)	(74,252)
Net assets at 31 December 2024	95,628	347,468	443,096

16. Movements in funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	**£**
Unrestricted funds				
Designated funds:				
Academic Libraries North	56,818	82,156	(75,777)	**63,197**
Mercian Collaboration	13,757	29,986	(34,380)	**9,363**
CSGUK Collaboration	25,053	7,931	(3,891)	**29,093**
Total designated funds	95,628	120,073	(114,048)	**101,653**
General funds	347,468	648,805	(558,776)	**437,497**
Total funds	**443,096**	**768,878**	**(672,824)**	**539,150**

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 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Unrestricted funds				
Designated funds:				
Academic Libraries North	36,911	91,053	(71,146)	56,818
Mercian Collaboration	24,307	25,764	(36,314)	13,757
CSGUK Collaboration	21,215	4,616	(778)	25,053
Total designated funds	82,433	121,433	(108,238)	95,628
General funds	326,919	610,970	(590,421)	347,468
Total funds	409,352	732,403	(698,659)	443,096

17. Commitments under operating leases

At 31 December 2025, the charity had the following annual commitments under non-cancellable operating leases:

	Land and buildings	**Other**	**Total**
	£	**£**	**£**
Payments due:			
Within one year	30,000	2,117	**32,117**
Within two to five years	52,500	15,679	**68,179**
	82,500	**17,796**	**100,296**

Prior year comparative	Land and buildings	Other	Total
	£	£	£
Payments due:			
Within one year	7,500	2,117	9,617
Within two to five years	-	19,949	19,949
	7,500	22,066	29,566

18. Related party transactions

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

19. 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 13).

	Funds held at 1 January 2025	Funds received	Funds paid	**Funds held at 31 December 2025**
	£	£	£	**£**
Copyright for Knowledge	1,288	-	-	**1,288**

20. Defined benefit pension plan

The charitable company confirmed its status as an employer under one of the multi-employer defined benefit scheme to which it contributes (SAUL) and is in the process of obtaining confirmation of its status as an employer under the other multi-employer defined benefit pension scheme to which it contributes (USS). As of their most recent actuarial valuations, both schemes are currently in surplus, and members are not currently required to make deficit contributions. However as the charity is unable to recover their portion of either surplus via a future refund, and any reduction in future contributions cannot be reliably estimated, a defined benefit plan asset has not been recognised in these accounts. During the year, the charitable company contributed £19,517 (2024: £24,455) to the SAUL defined benefit pension scheme and £22,314 (2024: £22,702) to the USS defined benefit pension scheme; the full amounts have been recognised as an expense in the SoFA.

SCONUL
The Society of College, National and University Libraries

Report and Audited Financial Statements

31 December 2025