



LEADERSHIP FOR LIBRARIES

TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2024

Contents

Page no.

Co-chairs' introduction	2
Reference and administrative information	3
Highlights of the year	5
The year in numbers	6
Plans for 2025	7
Trustees' report	8
How we supported our members in 2024	9
Structure, governance and management	13
Financial review	15
Responsibilities of the trustees	17
Independent auditors' report	18
Statement of financial activities	22
Balance sheet	23
Statement of cash flows	24
Notes to the financial statements	25

Co-chairs' introduction



The last year has been one of the most challenging our community has faced in decades. It has demanded resilience and resourcefulness from all those leading our libraries and from those working in them. As a SCONUL survey carried out in January showed, cuts in library budgets have been extensive across the whole community with more in the pipeline.

Many member libraries have faced difficult, unwelcome decisions on the reshaping of teams and services. The level of cuts means that for many institutions, “doing more with less” is not a feasible option – instead members are having to review everything about the way they work. For example, we are now seeing a fall in staffed opening hours across member libraries, reversing a long-standing trend towards twenty-four seven opening.

SCONUL has made supporting our members a priority as they navigate this difficult landscape. We have established new directors' groups focused on providing mutual support and shared

intelligence around successfully managing change. Around a third of our members have joined one of these groups. We have held a series of events enabling the exchange of knowledge and experience and we have gathered data about the nature and extent of the cuts within the community and shared this with Jisc and other partners.

Members of SCONUL's groups, Board and the team in the office have worked hard to deliver all this work in addition to the planned programme detailed in the SCONUL strategy <https://www.sconul.ac.uk/about-us/sconuls-strategy/> and we are hugely grateful for their commitment and enthusiasm. Highlights include the inaugural technology survey report <https://www.sconul.ac.uk/knowledge-hub/library-technologies/the-library-technology-landscape/>; the incredibly popular AI coffee mornings which run on the last Friday of the month; the programme of work on “how to get ahead in libraries” supporting the development of the next generation of library leaders, two face to face conferences in London and Birmingham

on metadata futures and creating a resilient library; and close working with Jisc on the next round of “big deal” negotiations. Lots of work has been going on behind the scenes too advocating for the value and interests of libraries with our stakeholders including UUK and UKRI.

The library world has recently experienced a terrible loss in the untimely death of our friend and colleague Elaine Sykes, one of our community's brightest and best-loved figures. Elaine was Head of Open Research at Lancaster University and had also worked at Liverpool John Moores University. She was an inspirational figure who will be greatly missed. She had made a huge contribution to the SCONUL community, most lately helping us shape the future of the benchmarking statistics and all of us who knew her and worked with her will miss her greatly.

Andrew Barker and Libby Homer,
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: Andrew Barker
- Co-chair: Libby Homer
- Honorary treasurer: James Anthony-Edwards
- Robin Armstrong Viner
- Rachel Beckett
- Phil Brabban
- Marilyn Clarke (Resigned 22 May 2024)
- David Clover (Appointed 15 July 2024)
- Gary Elliot-Cirigottis (Resigned 15 July 2024)
- Regina Everitt
- Liz Jolly
- Kate Kelly
- Martina McChrystal (Appointed 12 March 2024)
- Anna O'Neill
- Andrew Preater
- Amy Straker (Appointed 22 May 2024)
- Robert Ruthven (Resigned 12 March 2024)
- Emma Walton
- 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

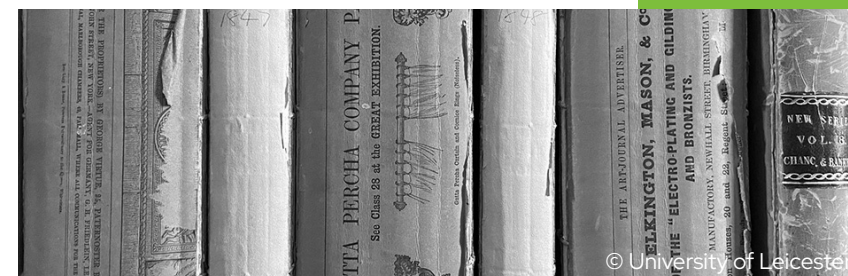
Godfrey Wilson Limited, Chartered accountants and statutory auditors, 5th Floor, Mariner House, 62 Prince Street, Bristol BS1 4QD

Solicitors

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

HR advisor

Worknest, 20 Grosvenor Place, London SW1X 7HN



© University of Leicester

Reference and administrative information

Key staff



Company Secretary and
Executive Director:

Ann Rossiter



Deputy Director:

Lisa McLaren



SCONUL Co-Ordinator:

SitMui Ng



Project Manager:

- Jenelle Negraeff (until 31 May 2024)
- Noura Mokhtar (from 1 September 2024)



Finance Assistant:

Kim Hardingham



Team Administrator:

- Noura Mokhtar (until 31 August 2024)
- Harry Sarginson-Bloom (from 17 September 2024)

Highlights of the year

February

Bringing our members together for our Content Forum to discuss next steps in the development of transitional agreements.

April

Our first AI coffee morning which attracted more than 200 delegates to talk about developments in the use of AI by libraries.

March

The launch of SCONUL's new website improving access to information about our work and sector developments.

June and July

Webinars on strategic responses to budget pressures on (a) content and (b) pay and other non-pay budgets.

May

111 people from more than 70 institutions joined the climate crisis and sustainability group to discuss SCOPE 3 emissions requirements.

November

Over 100 members hearing Dr Jummy Okoya, Dean of Office for Institutional Equity and Associate Professor of Leadership and EDI at UEL given an inspirational speech on leveraging leadership superpowers in turbulent times.

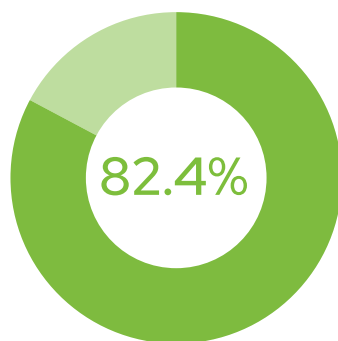
October

Issuing a joint call with Jisc and other stakeholders for suppliers to restrain costs in light of the HE financial crisis.

© University of Dundee

The year in numbers

29 New Deputies and Directors groups



or 159 of our member institutions contributed to our benchmarking statistics

SCONUL held **two** face-to-face conferences attended by

177 library leaders



96 institutions provided their assessment of library technologies across

26 different product areas

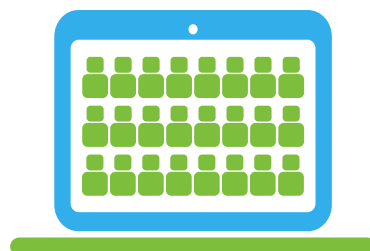


94,984

Access Scheme users

Delivered 20 webinars attended by an average of

125 librarians



institutions contributed to the statistics on the ethnic make-up of the SCONUL community workforce

11 consortia joined the EDI Libraries Coordinating Group



Plans for 2025



Publishing The Library Technology Landscape: sharing intelligence on the use of technologies in libraries, and perceptions of their functionality and value-for-money.



Commissioning case studies into the ways in which libraries support the delivery of the UN Sustainable Development Goals.



Launching a new service for SCONUL members, the Organisational Development Knowledge Base, allowing members to share job descriptions and organisational charts.



Protecting the interests of members through the “big 5” big deal journal negotiations and engaging directly with library providers such as Clarivate.



Demonstrating the value of libraries in delivering on institutional missions through our Technology-enabled library spaces case studies.



Leading conversations about library’s community’s needs with AI providers and sharing developing practice through AI coffee mornings.



Supporting the next generation of library leaders through our community of interest groups; How to get ahead in libraries programme, and work on the Future of the Systems Librarian.



Advocating for the interests of libraries with stakeholders including BUFDG, Jisc, UCISA, UHR, UUK and UKRI for example on shared services and the HE Reference Models.

© University of Bournemouth

Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2024.

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 2024 from the work described below, highlights of which were:

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 **new technology survey**.

Surfacing and promoting innovation across the sector and supporting members in their digital transformation.

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.

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.
- » Providing bursaries for library community members from under-represented groups to attend the *HE Digital Universities UK* conference and *Thriving in your career* conference.

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.
- » Developing and issuing a technology survey to generate an overview of technology use across our members and to understand 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 Controlled Digital Lending, collective collecting 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.

Shared services:

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

» Our Access Scheme was used by 94,984 students, researchers and academic staff in 2024. This allows users at one institution to use the library at another member university.

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

» Our Content Forum brings members together to help shape our collective approach to content purchasing.

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 libraries' role in addressing the climate crisis.

» 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.

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.

» Challenging publishers on proposals which undermine the capacity of libraries to provide access to content, for example the introduction of article development charges.

» 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 the REF.

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 Content Strategy Negotiations group and UUK Learning Content 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.

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

» Publishing statistics on the ethnic make-up of the library workforce to benchmark progress in increasing diversity.

» Collaborating with Jisc and RLUK on the development of next generation open access.

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 new 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.
- » Introducing a new SCONUL website to enable more effective sharing of resources.
- » Reintroducing the SCONUL Library Design Awards following a pause during the COVID pandemic.

Financial stewardship:

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

- » Introducing new annual sponsorship 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.

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 SCONUL, 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 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 regularly.



© Cambridge University Libraries – Alice The Camera

Structure, governance and management

Executive Board

The Executive Board meets four times a year (currently three of these meetings are virtual) 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 2024 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.



© University of Aberdeen

Financial review

Introduction

The results for the year to 31 December 2024 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 5.2%, 5% 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. 2024 saw SCONUL's reserves increase slightly to £347,468 from £326,919 at the end of 2023. We hold an additional £95,628 in designated funds (£82,433 at the end of 2023). SCONUL's reserves policy is as follows (reviewed in May 2024):

to hold reserves sufficient to cover (a) statutory redundancy costs, plus (b) three months' core running costs or the cost of other legal liabilities whichever is higher, plus (c) funds to cover a 10% loss of subscription income, plus (d) our largest spending commitment.

For 2024 this would total £277.1k 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 £41.4k.

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 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

Financial review

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 has increased significantly in the course of 2024 and was an average of 4.9% 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.



© University of Worcester - Photo courtesy of David James

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 14 July 2025 and signed on their behalf by



A Barker – SCONUL Co-chair



E Homer – SCONUL Co-chair

Independent auditors' 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 2024 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 2024 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 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

Independent auditors' report

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

Independent auditors' report

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.

14 July 2025

William Guy Blake

**William Guy Blake ACA
(Senior Statutory Auditor)**

Independent auditors' report

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)

For the year ended 31 December 2024

	Note	2024 £	2023 £
Income from:			
Donations	2	620,231	587,494
Charitable activities:	3		
Library statistics		1,060	712
Event programme		45,062	39,281
Investments	4	28,838	23,738
Other trading activities	5	37,212	11,540
Total income		<u>732,403</u>	<u>662,765</u>
Expenditure on:			
Charitable activities:			
Membership services		217,055	147,223
Events programme		113,197	107,208
Partnership working, advocacy and lobbying		135,744	119,497
Communications with members		134,094	133,131
Regional collaborations		98,569	94,191
Total expenditure	6	<u>698,659</u>	<u>601,250</u>
Net income and net movement in funds	7	<u>33,744</u>	61,515
Reconciliation of funds			
Total funds brought forward		409,352	347,837
Total funds carried forward		<u>443,096</u>	<u>409,352</u>

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 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible fixed assets	10		-	-
Current assets				
Debtors	11	7,859		8,132
Current asset investment	12	434,962		366,125
Cash at bank and in hand		<u>74,527</u>		<u>106,459</u>
		517,348		480,716
Creditors: amounts due within 1 year	13	<u>(74,252)</u>		<u>(71,364)</u>
Net current assets			<u>443,096</u>	<u>409,352</u>
Net assets	15		<u>443,096</u>	<u>409,352</u>
Funds	16			
Unrestricted funds:				
Designated funds			95,628	82,433
General funds			<u>347,468</u>	<u>326,919</u>
Total funds			<u>443,096</u>	<u>409,352</u>

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 14 July 2025 and signed on their behalf by



E Homer – SCONUL Co-chair



A Barker – SCONUL Co-chair

Statement of cash flows

For the year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net movement in funds	33,744	61,515
Adjustments for:		
Dividends, interest and rents from investments	(28,838)	(23,738)
Decrease / (increase) in debtors	273	9,544
Increase / (decrease) in creditors	2,888	2,929
Net cash provided by / (used in) operating activities	8,067	50,250
Cash flows from investing activities:		
Dividends, interest and rents from investments	28,838	23,738
Net cash provided by investing activities	28,838	23,738
Increase / (decrease) in cash and cash equivalents in the year	36,905	73,988
Cash and cash equivalents at the beginning of the year	472,584	398,596
Cash and cash equivalents at the end of the year	509,489	472,584
Analysed as:		
Cash at bank and in hand	74,527	106,459
Current asset investments	434,962	366,125
	509,489	472,584

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 2024

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 2024

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:

	2024	2023
Membership services	32%	24%
Events programme	23%	26%
Partnership working, advocacy and lobbying	22%	23%
Communications with members	23%	27%

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.

Notes to the financial statements

For the year ended 31 December 2024

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 £47,157 in 2024 (2023: £59,073). In addition, the charity contributed £3,934 (2023: £2,483) 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.



Notes to the financial statements

For the year ended 31 December 2024

2. Income from donations

	2024	2023
	£	£
Membership subscriptions	<u>620,231</u>	<u>587,494</u>

3. Income from charitable activities

	2024	2023
	£	£
Event programme:		
Conference programme	45,062	39,281
Library statistics:		
SCONUL Publications	<u>1,060</u>	<u>712</u>
Total income from charitable activities	<u>46,122</u>	<u>39,993</u>

4. Income from investments

	2024	2023
	£	£
Interest on current asset investments	<u>28,838</u>	<u>23,738</u>

5. Income from other trading activities

	2024	2023
	£	£
Sponsorships	<u>37,212</u>	<u>11,540</u>



© University of Wales Trinity Saint David

Notes to the financial statements

For the year ended 31 December 2024

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 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 7)	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

Total governance costs were £15,116 (2023: £14,283).

Notes to the financial statements

For the year ended 31 December 2024

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 2023
	£	£	£	£	£	£	£
Direct costs	15,016	12,461	11,335	2,704	25,888	-	67,404
IT and website hosting	10,311	1,200	1,200	1,200	2,631	37,190	53,732
Staff costs (note 7)	73,410	41,717	61,819	74,053	65,672	72,096	388,767
Recruitment and training	-	-	-	-	-	21,088	21,088
Premises costs	-	-	-	-	-	33,949	33,949
Insurance	-	-	-	-	-	2,042	2,042
Fees and subscriptions	-	-	-	-	-	3,711	3,711
Office costs	-	-	-	-	-	14,172	14,172
Legal and professional	-	-	-	-	-	2,078	2,078
Executive board costs	-	-	-	-	-	5,643	5,643
Audit and accountancy	-	-	-	-	-	8,640	8,640
Bank charges	-	-	-	-	-	24	24
Sub-total	<u>98,737</u>	<u>55,378</u>	<u>74,354</u>	<u>77,957</u>	<u>94,191</u>	<u>200,633</u>	<u>601,250</u>
Allocation of governance and support costs	<u>48,486</u>	<u>51,830</u>	<u>45,143</u>	<u>55,174</u>	<u>-</u>	<u>(200,633)</u>	<u>-</u>
Total expenditure	<u>147,223</u>	<u>107,208</u>	<u>119,497</u>	<u>133,131</u>	<u>94,191</u>	<u>-</u>	<u>601,250</u>

Notes to the financial statements

For the year ended 31 December 2024

7. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	Nil	Nil
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,099	772
Auditors' remuneration:		
• Statutory audit and accounts preparation (excluding VAT)	<u>7,500</u>	<u>7,200</u>

Trustees' reimbursed expenses were for travel for six trustees (2023: six).

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

8. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	338,927	296,894
Social security costs	34,821	30,316
Pension costs	<u>55,967</u>	<u>61,557</u>
	<u>429,715</u>	<u>388,767</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 £123,919 (2023: £125,154).

Notes to the financial statements

For the year ended 31 December 2024

One employee (2023: one) earned between £90,000 and £100,000 in the year, excluding employer’s pension contributions and NICs.

The average head count during the reporting period was 9 (2023: 8). The average number of full time equivalent employees during the year was as follows:

	2024 No.	2023 No.
Average number of employees (full-time equivalent)	<u>6</u>	<u>7</u>

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 2024 and at 31 December 2024	<u>102,302</u>	<u>40,345</u>	<u>23,184</u>	<u>165,831</u>
Depreciation				
At 1 January 2024 and at 31 December 2024	<u>102,302</u>	<u>40,345</u>	<u>23,184</u>	<u>165,831</u>
Net book value				
At 31 December 2024 and at 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the financial statements

For the year ended 31 December 2024

11. Debtors

	2024	2023
	£	£
Trade debtors	1,770	1,892
Prepayments	6,089	5,382
Other debtors	-	858
	<u>7,859</u>	<u>8,132</u>

12. Current asset investments

	2024	2023
	£	£
The Charities Official Investment Fund	<u>434,962</u>	<u>366,125</u>

13. Creditors: amounts due within 1 year

	2024	2023
	£	£
Trade creditors	41,023	50,244
Accruals	24,355	18,587
Deferred income	6,790	1,245
Funds held on behalf of Copyright for Knowledge	1,288	1,288
Other creditors	796	-
	<u>74,252</u>	<u>71,364</u>

Notes to the financial statements

For the year ended 31 December 2024

14. Deferred income

	2024	2023
	£	£
At 1 January 2024	1,245	9,435
Deferred during the year	6,790	1,245
Released during the year	<u>(1,245)</u>	<u>(9,435)</u>
At 31 December 2024	<u>6,790</u>	<u>1,245</u>

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
	£	£	£
Current assets	103,628	413,720	517,348
Current liabilities	<u>(8,000)</u>	<u>(66,252)</u>	<u>(74,252)</u>
Net assets at 31 December 2024	<u>95,628</u>	<u>347,468</u>	<u>443,096</u>
Prior year comparative			
	Designated funds	General funds	Total funds
	£	£	£
Current assets	90,433	390,283	480,716
Current liabilities	<u>(8,000)</u>	<u>(63,364)</u>	<u>(71,364)</u>
Net assets at 31 December 2023	<u>82,433</u>	<u>326,919</u>	<u>409,352</u>

Notes to the financial statements

For the year ended 31 December 2024

16. Movements in funds

	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	<u>82,433</u>	<u>121,433</u>	<u>(108,238)</u>	95,628
General funds	<u>326,919</u>	<u>610,970</u>	<u>(590,421)</u>	347,468
Total funds	<u>409,352</u>	<u>732,403</u>	<u>(698,659)</u>	443,096

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 2023 £	Income £	Expenditure £	At 31 December 2023 £
Unrestricted funds				
Designated funds:				
Academic Libraries North	35,495	67,220	(65,804)	36,911
Mercian Collaboration	31,573	23,352	(30,618)	24,307
CSGUK Collaboration	14,029	13,438	(6,252)	21,215
Total designated funds	<u>81,097</u>	<u>104,010</u>	<u>(102,674)</u>	82,433
General funds	<u>266,740</u>	<u>558,755</u>	<u>(498,576)</u>	<u>326,919</u>
Total funds	<u>347,837</u>	<u>662,765</u>	<u>(601,250)</u>	409,352

Notes to the financial statements

For the year ended 31 December 2024

17. Commitments under operating leases

At 31 December 2024, the charity had the following annual commitments under non-cancellable operating leases:

	2024		2023	
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Payments due:				
Within one year	7,500	2,117	7,500	958
Within two to five years	-	19,949	-	-
	<u>7,500</u>	<u>22,066</u>	<u>7,500</u>	<u>958</u>

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 12).

	Funds held at 1 January 2024	Funds received	Funds paid	Funds held at 31 December 2024
	£	£	£	£
Copyright for Knowledge	<u>1,288</u>	<u>-</u>	<u>-</u>	<u>1,288</u>

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

Notes to the financial statements

For the year ended 31 December 2024

benefit plan asset has not been recognised in these accounts. During the year, the charitable company contributed £23,934 (2023: £30,715) to the SAUL defined benefit pension scheme and £22,702 (2023: £28,358) to the USS defined benefit pension scheme; the full amounts have been recognised as an expense in the SoFA.



© University of Roehampton