



# LEADERSHIP FOR LIBRARIES

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS 2023

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Company registration no: 1436951  
Charity registration no: 278550

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# Co-chairs' introduction



*Supporting a sustainable future*

Libraries have a history of successfully navigating seismic changes in our operating landscape; undertaking radical transformations in the way we work while remaining true to our core professional mission and values. The community's very unusual, profound commitment to the spirit and practice of collaboration is key to this success and finds practical demonstration in our generosity in sharing information; our open, learning culture; a commitment to equitable solutions which leave no-one behind; and engagement as activists with questions of diversity, fairness and sustainability.

The SCONUL strategy which was published in May 2023 seeks to foster but also to capitalise on these strengths. For example, it aims to support innovation and the process of transformation of libraries and we have been doing that through highlighting the development of technology-enhanced library spaces; through considering radical alternatives to the big deal; and through the launch

of a new survey on libraries' uses of technologies amongst other things.

We promised to be agile and responsive to your developing needs and we have been reviewing our benchmarking statistics to ensure that we are gathering data which is of most use, and sharing it in ways which align with how libraries work now.

The current financial crisis buffeting the sector, particularly our higher education libraries, will test our agility and creativity to the full, and SCONUL will be stepping forward to provide whatever help we can to support members facing these very significant challenges. We will do that by sharing information; providing advocacy for libraries and their contribution to the core missions of their institutions, and by providing the tools and intelligence to support effective decision-making.

There is a strong commitment across the sector to drive a sustainable future for libraries in climate and social as

well as economic terms. Our climate crisis group is sharing information and practice on the transformation that we will need to undergo to meet Scope 3 emissions and behind the scenes is working with partners on engagement with our suppliers. A commitment to EDI remains central to our work and this is another area where we are facilitating effective sharing practice.

The drive to deliver across all aspects of the strategy is coming from the board, our strategy groups, and our team in the office, but most of all from you. We give as a community and we benefit as a community, and together will not just weather challenging times, but will thrive.

*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)
- Gary Elliott-Cirigottis
- Regina Everitt (re-elected 26 June 2023)
- Liz Jolly
- Kate Kelly
- Anna O'Neill
- Andrew Preater
- Katy Woolfenden

- Robert Ruthven (resigned 12 March 2024)
- Emma Walton (re-elected 26 June 2023)
- Martina McChrystal (appointed 12 March 2024)
- Amy Straker (appointed 22 May 2024)

EC4V 4ET

## Auditors

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

## Solicitors

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

## HR advisor

Worknest, 20 Grosvenor Place, London SW1X 7HN

## Bankers and investment managers

The Co-operative Bank plc, PO Box 250, Delf House, Southway, Skelmersdale, WN8 6WT  
CCLA Investment Managers Limited, COIF Charity Funds, Senator House, 85 Queen Victoria Street, London

## Staff



**Executive Director and Company Secretary:**  
Ann Rossiter



**Deputy Director:**  
Lisa McLaren  
(25 April 2023)



**SCONUL Co-Ordinator:**  
SitMui Ng



**Project Manager:**  
Jenelle Negraeff



**Finance Assistant:**  
Kim Hardingham



**Team Administrator:**  
Anita Ape (27 September 2023) and  
Noura Mokhtar (14 November 2023)



# Highlights of the year

## January

Bringing our members back together face-to-face at our *Future-ready libraries* conference to explore the post-pandemic landscape.

## April

Setting up the EDI Libraries Coordinating Group so that library consortia across the UK and Ireland can share learning, developments and progress.

## July

Piloting our new Technology Survey which will provide detailed data on the use of library technologies across our members including perceptions of functionality and value-for-money.

## October

Producing statistics on the ethnic make-up of the SCONUL member workforce for the first time.

## March

Advocating for price control by library service suppliers in the face of the cost-of-living crisis in partnership with peer organisations across HE.

## May

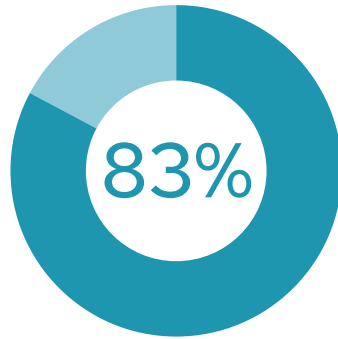
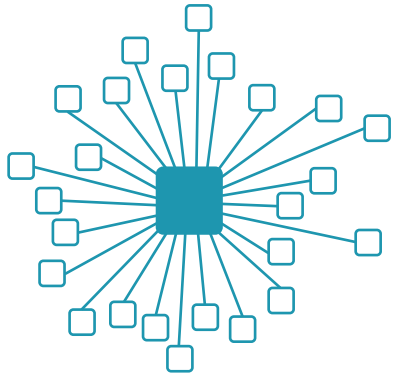
Publishing our new organisational strategy, based on deep consultations with members via national and regional meetings and survey data.

## September

Providing members with an opportunity to share how libraries are responding to generative AI to support students and academic communities.

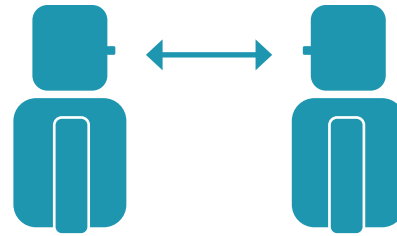
# The year in numbers

**25** New Deputies and Directors groups



or **157** of our member institutions contributed to our benchmarking statistics

**107** library leaders attended the first face-to-face conference held since the pandemic

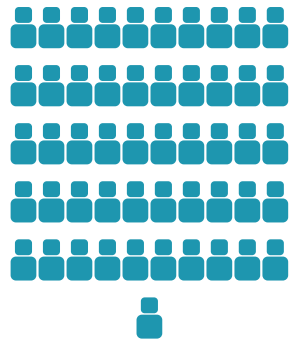


**7** national and regional meetings held & hearing from

**106** members through a survey for input into SCONUL's new strategy

**x 61762**

Access Scheme users



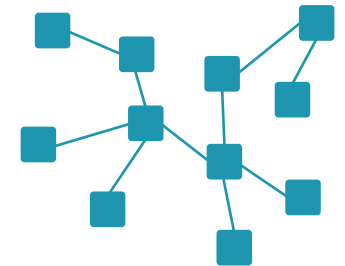
**51**

members of staff used the Advance HE Leading Change on Race training



institutions contributed to the statistics collected on the ethnic make-up of the SCONUL community workforce for the first time

**11** other consortia joined the EDI Libraries Coordinating Group we set up



# Plans for 2024



Delivering our new SCONUL website making resources more accessible including new features such as a jobs bank.



Launching our new Technology Survey to share intelligence on the use of technologies in libraries, and perceptions of their functionality and value-for-money.



Exploring with members the appetite and scope for collective collections and how this might be delivered.



Bringing members together to discuss the emerging challenges and opportunities for libraries at a face-to-face conference in November in Birmingham.



Leading conversations with library service providers on AI roadmaps and providing the opportunity to share emerging practice through AI coffee mornings.



Exploring innovation and good practice across the sector through projects such as technology-enabled library spaces and sustainability and the climate crisis.



Supporting the next generation of library leaders through the development of new community of interest groups and our existing suite of CPD services.



Advocating for the interests of libraries with stakeholders including UUK and UKRI.

# Trustees' report

The trustees present their report and the audited financial statements for the year ended 31 December 2023.

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 2023 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.**

**Driving for a sustainable future for libraries in climate, economic and social terms.**

**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.

**Enabling libraries to benchmark their performance against their peers through a long-running set of statistics covering core library functions.**

**Advocating for the value of libraries to government and other stakeholders.**

**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.

» Funding the *Leading Change on Race* programme delivered by Advance HE tailored for library leaders which was attended by 51 representatives from member institutions.

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

» Supporting the pilot for an Emerging Leaders programme to support leaders from diverse backgrounds to succeed.

### **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.

» Bringing members together to discuss issues such as the development of rights retention policies; the future of the systems librarian and journal negotiations through a series of webinars.

» Organising a conference on the future of libraries with sessions covering artificial intelligence; sustainability; virtual and physical library spaces post-pandemic; and re-thinking recruitment, attended by 107 library leaders.

» Bringing members together to discuss the priorities for the sector and to shape SCONUL's new strategy through a series of regional and national meetings, and via 106 responses to our national survey.

### **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 with partners across UK HE to support colleagues in Ukrainian universities including fostering partnerships between libraries in the UK and Ukraine.

» Liaison with peer organisations in other sectors to share insights and intelligence, for example with UHR on recruitment and retention challenges.

» Working collaboratively with partners including with the British Library and RLUK on the future of inter-library loans.

### Shared services:

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

» Our Access Scheme was used by 61,762 students, researchers and academic staff in 2023. 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.

» Developing a new Technology Survey to allow members to understand sector-wide perceptions of the value-for-money and functionality of the technology being employed across the sector.

### 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 on negotiations with publishers (SpringerNature) and on developments in AI.

» 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.

» Delivering a set of resources to support staff at member institutions applying for HEA fellowship.

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

» Organising 25 mutual support groups for deputies and new directors to share experiences and knowledge.

### 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.
- » Working with finance directors and other across the HE community to argue to government for a change to VAT rules on read and publish agreements.
- » Providing members with resources, data and case studies to support their internal advocacy work including our benchmarking statistics and case studies.

### 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 the 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 and publicising case studies on creating positive action traineeships in libraries.
- » Publishing statistics on the ethnic make-up of the library workforce for the first time in order to benchmark progress in increasing diversity.
- » Publicly challenging the decision by the international library body, IFLA, to hold its conference in an environment hostile to LGBTQ+ colleagues.

### 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.
- » Partnering with BUFDG and other peer organisations to offer action learning to those with leadership positions at member libraries, bringing people together to exchange, support and challenge each other.
- » Developing proposals for 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.

- » Initiating a review of our benchmarking statistics to ensure that the data being gathered is relevant, and to explore new approaches to data sharing.
- » Overhauling the SCONUL website to enable more effective sharing of resources.
- » Developing new categories for the SCONUL triennial design awards to reflect the reality of library space and budgets post-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.

- » Developing a new strategy to deliver increased value for members within the agreed financial envelope.
- » Opening up membership of SCONUL to new groups of members through the introduction of an associate membership category.
- » 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 7).

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.



# 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 2023 the board launched our new strategy <https://www.sconul.ac.uk/about-us/sconuls-strategy/> following extensive discussions with the community.



# Financial review

## Introduction

The results for the year to 31 December 2023 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 29.07% following the agreement by our members to increase subscriptions significantly to deliver on member expectations. 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. 2023 saw SCONUL's reserves increase slightly to £326,919 from £266,740 at the end of 2022. We hold an additional £82,433 in designated funds (£81,097 at the end of 2022). SCONUL's reserves policy is as follows (reviewed in May 2023):

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 £242k 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 £47k.

SCONUL has been in discussion with the SAUL pension scheme to confirm its legal status as an employer under the Scheme is recognised. This has now been confirmed as of 28 February 2024.

We are also in discussion with USS on

# Financial review

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 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 2023 and was an average of 5.15% 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 7). 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.



# 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
- 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
- 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 15 July 2024 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 2023 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 2023 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
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical

Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our



# Independent auditors' report

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

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

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us
- the financial statements are not

in agreement with the accounting records and returns

- certain disclosures of trustees' remuneration specified by law are not made
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements,

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

## Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

# Independent auditors' report

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
- 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
- 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent

# Independent auditors' report

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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.

15 July 2024

*William Guy Blake*

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

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

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

For the year ended 31 December 2023

	Note	2023 £	2022 £
<b>Income from:</b>			
Donations	2	<b>587,494</b>	470,399
Charitable activities:	3		
Library statistics		<b>712</b>	1,662
Event programme		<b>39,281</b>	15,967
Investments	4	<b>23,738</b>	4,391
Other trading activities		<b>11,540</b>	11,050
<b>Total income</b>		<b><u>662,765</u></b>	<b><u>503,469</u></b>
<b>Expenditure on:</b>			
Charitable activities:			
Membership services		<b>147,223</b>	118,022
Events programme		<b>107,208</b>	91,727
Partnership working, advocacy and lobbying		<b>119,497</b>	96,559
Communications with members		<b>133,131</b>	117,016
Regional collaborations		<b>94,191</b>	75,495
<b>Total expenditure</b>	5	<b><u>601,250</u></b>	<b><u>498,819</u></b>

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

For the year ended 31 December 2023

	Note	2023 £	2022 £
<b>Net income and net movement in funds</b>	6	<b>61,515</b>	4,650
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>347,837</u>	<u>343,187</u>
<b>Total funds carried forward</b>		<u><b>409,352</b></u>	<u>347,837</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 15 to the accounts.



# Balance sheet

At 31 December 2023

	Note	£	2023 £	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	9		-	-
<b>Current assets</b>				
Debtors	10	8,132		17,676
Current asset investment	11	366,125		347,507
Cash at bank and in hand		<u>106,459</u>		<u>51,089</u>
		480,716		416,272
<b>Creditors: amounts due within 1 year</b>	12	<u>(71,364)</u>		<u>(68,435)</u>
<b>Net current assets</b>			<u>409,352</u>	<u>347,837</u>
<b>Net assets</b>	14		<u>409,352</u>	<u>347,837</u>

# Balance sheet

At 31 December 2023

	Note	£	2023 £	2022 £
<b>Funds</b>	15			
Unrestricted funds:				
Designated funds			<b>82,433</b>	81,097
General funds			<b><u>326,919</u></b>	<u>266,740</u>
<b>Total funds</b>			<b><u>409,352</u></b>	<u>347,837</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 15 July 2024 and signed on their behalf by



E Homer - Co-chair



A Barker - Co-chair

# Statement of cash flows

For the year ended 31 December 2023

	2023	2022
	£	£
<b>Cash flows from operating activities:</b>		
Net movement in funds	61,515	4,650
Adjustments for:		
Depreciation charges	-	339
Dividends, interest and rents from investments	(23,738)	(4,391)
Decrease / (increase) in debtors	9,544	(3,848)
Increase / (decrease) in creditors	2,929	(25,741)
<b>Net cash provided by / (used in) operating activities</b>	<b>50,250</b>	<b>(28,991)</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	23,738	4,391
<b>Net cash provided by investing activities</b>	<b>23,738</b>	<b>4,391</b>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>73,988</b>	<b>(24,600)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>398,596</b>	<b>423,196</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>472,584</b>	<b>398,596</b>

# Statement of cash flows

For the year ended 31 December 2023

	2023 £	2022 £
<b>Analysed as:</b>		
Cash at bank and in hand	106,459	51,089
Current asset investments	<u>366,125</u>	<u>347,507</u>
	<u>472,584</u>	<u>398,596</u>

## 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 2023

## 1. Accounting policies

### a) Basis of preparation

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



# Notes to the financial statements

For the year ended 31 December 2023

## 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.

## 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 recourse usage of each activity:

	2023	2022
Membership services	24%	28%
Events programme	26%	21%
Partnership working, advocacy and lobbying	23%	22%
Communications with members	27%	29%

## 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.

# Notes to the financial statements

For the year ended 31 December 2023

## 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 £59,073 in 2023 (2022: £49,718). In addition, the charity contributed £2,483 (2022: £nil) 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.

# Notes to the financial statements

For the year ended 31 December 2023

## q) Accounting estimates and key judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There are no key sources of estimation or uncertainty that have a significant effect on the amounts recognised in the financial statements.

## 2. Income from donations

	2023	2022
	£	£
Membership subscriptions	<u>587,494</u>	<u>470,399</u>

## 3. Income from charitable activities

	2023	2022
	£	£
Event programme:		
Conference programme	39,281	15,967
Library statistics:		
SCONUL Publications	<u>712</u>	<u>1,662</u>
<b>Total income from charitable activities</b>	<b><u>39,993</u></b>	<b><u>17,629</u></b>

## 4. Income from investments

	2023	2022
	£	£
Interest on current asset investments	<u>23,738</u>	<u>4,391</u>

# Notes to the financial statements

For the year ended 31 December 2023

## 5. Expenditure

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

Total governance costs were £14,283 (2022: £25,996).

# Notes to the financial statements

For the year ended 31 December 2023

## 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 2022
	£	£	£	£	£	£	£
Direct costs	23,152	3,916	10,177	2,452	9,167	-	48,864
IT and website hosting	4,836	607	607	607	9,541	10,598	26,796
Staff costs (note 7)	42,092	50,884	46,550	63,109	56,787	70,203	329,625
Recruitment and training	-	-	-	-	-	4,143	4,143
Premises costs	-	-	-	-	-	33,940	33,940
Insurance	-	-	-	-	-	2,046	2,046
Fees and subscriptions	-	-	-	-	-	3,172	3,172
Office costs	-	-	-	-	-	15,426	15,426
Legal and professional	-	-	-	-	-	8,446	8,446
Executive board costs	-	-	-	-	-	17,776	17,776
Audit and accountancy	-	-	-	-	-	8,220	8,220
Bank charges	-	-	-	-	-	26	26
Depreciation	-	-	-	-	-	339	339
<b>Sub-total</b>	<b>70,080</b>	<b>55,407</b>	<b>57,334</b>	<b>66,168</b>	<b>75,495</b>	<b>174,335</b>	<b>498,819</b>
Allocation of governance and support costs	<u>47,942</u>	<u>36,320</u>	<u>39,225</u>	<u>50,848</u>	<u>-</u>	<u>(174,335)</u>	<u>-</u>
<b>Total expenditure</b>	<b><u>118,022</u></b>	<b><u>91,727</u></b>	<b><u>96,559</u></b>	<b><u>117,016</u></b>	<b><u>75,495</u></b>	<b><u>-</u></b>	<b><u>498,819</u></b>

# Notes to the financial statements

For the year ended 31 December 2023

## 6. Net movement in funds

This is stated after charging:

	<b>2023</b>	2022
	<b>£</b>	£
Depreciation	<b>Nil</b>	339
Trustees' remuneration	<b>Nil</b>	Nil
Trustees' reimbursed expenses	<b>772</b>	848
Auditors' remuneration:		
• Statutory audit and accounts preparation (excluding VAT)	<b><u>7,200</u></b>	<u>6,850</u>

Trustees' reimbursed expenses were for travel and meeting room hire for six trustees (2022: seven).

# Notes to the financial statements

For the year ended 31 December 2023

## 7. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	<b>296,894</b>	252,574
Social security costs	<b>30,316</b>	27,333
Pension costs	<b>61,557</b>	49,718
	<b><u>388,767</u></b>	<u>329,625</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 £125,154 (2022: £121,830).

One employee (2022: 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 8 (2022: 8). The average number of full time equivalent employees during the year was as follows:

	2023	2022
	No.	No.
Average number of employees (full-time equivalent)	<b><u>7</u></b>	<u>5</u>



# Notes to the financial statements

For the year ended 31 December 2023

## 8. Taxation

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

## 9. Tangible fixed assets

	Leasehold improvements £	Furniture, fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2023 and at 31 December 2023	<u>102,302</u>	<u>40,345</u>	<u>23,184</u>	<u>165,831</u>
<b>Depreciation</b>				
At 1 January 2023 and at 31 December 2023	<u>102,302</u>	<u>40,345</u>	<u>23,184</u>	<u>165,831</u>
<b>Net book value</b>				
At 31 December 2023 & at 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

# Notes to the financial statements

For the year ended 31 December 2023

## 10. Debtors

	2023 £	2022 £
Trade debtors	1,892	3,624
Prepayments	5,382	13,390
Other debtors	<u>858</u>	<u>662</u>
	<u>8,132</u>	<u>17,676</u>

## 11. Current asset investments

	2023 £	2022 £
The Charities Official Investment Fund	<u>366,125</u>	<u>347,507</u>

# Notes to the financial statements

For the year ended 31 December 2023

## 12. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	<b>50,244</b>	29,415
Accruals	<b>18,587</b>	28,297
Deferred income	<b>1,245</b>	9,435
Funds held on behalf of Copyright for Knowledge	<b>1,288</b>	1,288
	<b><u>71,364</u></b>	<b><u>68,435</u></b>

## 13. Deferred income

	2023 £	2022 £
At 1 January 2023	<b>9,435</b>	-
Deferred during the year	<b>1,245</b>	9,435
Released during the year	<b>(9,435)</b>	-
At 31 December 2023	<b><u>1,245</u></b>	<b><u>9,435</u></b>

Deferred income relates to conference income received in advance.

# Notes to the financial statements

For the year ended 31 December 2023

## 14. Analysis of net assets between funds

	Designated funds £	General funds £	Total funds £
Current assets	90,433	390,283	<b>480,716</b>
Current liabilities	<u>(8,000)</u>	<u>(63,364)</u>	<u><b>(71,364)</b></u>
<b>Net assets at 31 December 2023</b>	<b><u>82,433</u></b>	<b><u>326,919</u></b>	<b><u>409,352</u></b>
<b>Prior year comparative</b>			
	Designated funds £	General funds £	Total funds £
Current assets	87,132	329,140	416,272
Current liabilities	<u>(6,035)</u>	<u>(62,400)</u>	<u>(68,435)</u>
<b>Net assets at 31 December 2022</b>	<b><u>81,097</u></b>	<b><u>266,740</u></b>	<b><u>347,837</u></b>

# Notes to the financial statements

For the year ended 31 December 2023

## 15. Movements in funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
<b>Unrestricted funds</b>				
Designated funds:				
Academic Libraries North	35,495	67,220	(65,804)	<b>36,911</b>
Mercian Collaboration	31,573	23,352	(30,618)	<b>24,307</b>
CSGUK Collaboration	<u>14,029</u>	<u>13,438</u>	<u>(6,252)</u>	<u><b>21,215</b></u>
Total designated funds	<u>81,097</u>	<u>104,010</u>	<u>(102,674)</u>	<u><b>82,433</b></u>
General funds	<u>266,740</u>	<u>558,755</u>	<u>(498,576)</u>	<u><b>326,919</b></u>
<b>Total funds</b>	<u><b>347,837</b></u>	<u><b>662,765</b></u>	<u><b>(601,250)</b></u>	<u><b>409,352</b></u>

### Purposes of designated funds

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

# Notes to the financial statements

For the year ended 31 December 2023

## Prior year comparative

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
<b>Unrestricted funds</b>				
Designated funds:				
Academic Libraries North	34,638	61,573	(60,716)	35,495
Mercian Collaboration	25,896	19,976	(14,299)	31,573
CSGUK Collaboration	<u>10,438</u>	<u>11,388</u>	<u>(7,797)</u>	<u>14,029</u>
Total designated funds	<u>70,972</u>	<u>92,937</u>	<u>(82,812)</u>	<u>81,097</u>
General funds	<u>272,215</u>	<u>410,532</u>	<u>(416,007)</u>	<u>266,740</u>
<b>Total funds</b>	<u>343,187</u>	<u>503,469</u>	<u>(498,819)</u>	<u>347,837</u>

# Notes to the financial statements

For the year ended 31 December 2023

## 16. Commitments under operating leases

At 31 December 2023, the charity had the following annual commitments under non-cancellable operating leases:

	2023		2022	
	Land and buildings £	Other £	Land and buildings £	Other £
Payments due:				
Within one year	7,500	958	7,500	2,038
Within two to five years	<u>-</u>	<u>-</u>	<u>-</u>	<u>958</u>
	<u>7,500</u>	<u>958</u>	<u>7,500</u>	<u>2,996</u>

## 17. Related party transactions

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



# Notes to the financial statements

For the year ended 31 December 2023

## 18. 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 2023 £	Funds received £	Funds paid £	Funds held at 31 December 2023 £
Copyright for Knowledge	<u>1,288</u>	<u>-</u>	<u>-</u>	<u>1,288</u>

## 19. Defined benefit pension plan

During the year, the charitable company confirmed its status as an employer under one of the multi-employer defined benefit schemes to which it contributes (SAUL). As of the scheme's most recent actuarial valuation it is currently in a surplus position, however as the charity is unable to recover their portion of this 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 £30,715 (2022: £25,811) to the SAUL defined benefit pension scheme, the full amount has been recognised as an expense in the SoFA.

The charitable company is in the process of obtaining confirmation of its status as an employer under one of the multi-employer defined benefit pension schemes to which it contributes (USS). USS published an actuarial valuation as at 31 March 2023, showing the scheme was in surplus. In previous years, initial indications suggested SCONUL may have had to contribute in the region of £80-100k to the scheme's deficit.