
**CHARTERED INSTITUTE OF LIBRARY AND INFORMATION
PROFESSIONALS**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

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CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Kate Robinson BA (Hons) DipLib MA FCLIP FRSA, Chair from January 2024
(appointed 25 January 2024)
Cornelia Andersson MBA MCLIP (appointed 25 January 2024)¹
Surash Patel (appointed 25 January 2024)¹
Jonathan Waterfield (appointed 25 January 2024)¹
Andrew Preater MCLIP (appointed 25 January 2024)
Corin Peacock BA (Hons) MA (appointed 25 January 2024)
Binni Brynolf
Helen Workman
Simon Burton
Stephen Phillips BLib MCLIP, Treasurer from January 2024
Alison Brettle BA (Hons) MSc PhD
Sue Ball BA MCLIP
Liz Jolly BA (Hons) DipILS FCLIP FRSA PFHEA
Anthony Adeloye (appointed 1 April 2025)
Sue Williamson (appointed 1 January 2025)
Janet Peden (appointed 1 January 2025)

¹ Co-opted

Presidential Team (ex-officio Board observers)

President

Sue Lacey Bryant (Hons) DipLib MSc MCLIP MIHM from January 2025
Sue Williamson MBE from January 2024 to December 2024

Vice-President

Carryl Allardice OBE from January 2025
Sue Lacey Bryant BA (Hons) DipLib MSc MCLIP MIHM from January 2024 to December 2024

Senior Leadership Team

Nick Poole OBE BA MA, Chief Executive Officer until 31 March 2024
Louis Coiffait-Gunn BA (Hons) MPhil, Chief Executive Officer from 8 May 2024
Duncan Anthony, Chief Operating Officer until 30 September 2025
Jo Cornish FCLIP, Chief Development Officer until July 2025
Sonia Ramdhian BA (Hons) MA MCILIP Chief Development Officer from July 2025
Sonia Ramdhian BA (Hons) MA MCLIP, Director of Sector Development until July 2025
Angela Shaw BSc (Hons) MSc DChA CG (Affiliated), Operations Director until Nov 2024
Laura Chisling ACMA Interim Finance Director from February 2025
Debbie Sharp CIPD Head of People and Operations from 1 January 2025
Rob Green BA (Hons), Editor, Information Professional
Sean McNamara BA (Hons) MCLIP, Head of CILIP in Scotland
Pete Baker, Head of Publishing until 1 May 2024
Andrew James BA (Hons) MA, Director of Content and Publishing from 29 April 2024
Emma Watkins, Director of Business Development
Rabeea Arif, Director of Research and Development

Charity registered number

313014

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Company registered number

RC000780

Principal office

c/o Woburn House, 20-24 Tavistock Square, London, WC1H 9HQ

Independent auditor

PEM Audit Limited, Salisbury House, Station Road, Cambridge, CB1 2LA

Bankers

Bank of Scotland, Teviot House, 41 South Gyle Crescent, Edinburgh, EH12 9XD

Unity Trust Bank PLC, Nine Brindley Place, Birmingham, B1 2HB

CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Solicitors

Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Defined benefit pension scheme

Isio, 3 Hardman Square, Manchester, M3 3EB

Group stakeholder pension scheme

Scottish Widows, 69 Morrison Street, Edinburgh, EH3 8YF

Investment advisors

Barnett Waddingham, 2 London Wall Place, London, EC2Y 5AU

Investment managers

M&G Investments, 10 Fenchurch Street, London, EC3M 5AG

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present here their report along with the consolidated financial statements of the Chartered Institute of Library and Information Professionals (CILIP) and its 100%-owned subsidiary CILIP Pathways Limited for the Financial Year ended 31 December 2024.

CILIP is a charity operating under Royal Charter (incorporated in the UK under registration number RC000780) registered with the Charity Commission (number 313014). The financial statements have been prepared based on the accounting policies set out in note one to the financial statements and comply with the organisation's Royal Charter.

IMPACT:

CILIP changes lives by improving education, literacy and prosperity for all. We achieve this by raising standards in libraries, information and knowledge management.

VISION:

A professional community, dedicated to changing lives through quality information, services, and expertise.

MISSION:

To be the leading professional membership association for people working in information, knowledge, libraries, and related disciplines.

VALUES:

We will stand for and actively champion the values that unite our profession:

- Social justice
- Intellectual freedom
- Evidence-based practice

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

President's foreword

Marking the many ways in which members, through volunteer-run CILIP groups and networks, and with the leadership and support of the central CILIP team, worked together through 2024 in the best interests of the public, the whole profession and the membership, I commend this annual report to you.

With an increased focus on advocacy, CILIP's voice as a champion of library, knowledge and information services grew stronger and clearer through the year – celebrating the expertise of members running vital services at the heart of successful communities; supporting learning, literacy and social mobility; and building the economy of the future.

Following submission of the independent review of English Public Libraries led by Baroness Sanderson in January 2024, and responding to ongoing financial pressures on public services, the association published our Future Libraries toolkit. This draws on potential scenarios already shared in Come Rain or Shine. I encourage teams all across the profession to tap into the practical activities it suggests as tools to help navigate uncertainty and prepare for the future. In a significant shift, we have pivoted from a discrete 'behind the scenes' approach towards more public campaigning, launching our Public Libraries at Risk campaign and the accompanying At Risk Monitor in March. Ahead of the General Election in July, CILIP wrote to every prospective parliamentary candidate, setting out 10 Pledges the sector can be trusted to deliver for the next government and for citizens. We then set to work engaging with the newly elected government, with welcome letters to new ministers and responding to proposals relevant to members – on everything from school curriculum and assessment changes to raising the alarm about changes to the Level 7 Apprenticeship Levy.

CILIP also saw a change of leadership in 2024 as Nick Poole, former Chief Executive Officer, moved on to a new role in the creative industries after eight years at the helm. Trustees, staff, members and partner organisations all expressed gratitude for his insightful leadership and tireless work on behalf of the sector. Nick was subsequently honoured with an OBE for services to libraries, arts and museums. In June, CILIP welcomed Louis Coiffait-Gunn as our incoming CEO. Drawing on experience in policy and public affairs, Louis brings a passion for the impact that world-class library, knowledge and information services make on society.

Thanks to our senior leadership team and leading lights in member networks, CILIP forged ahead with a range of approaches to advocacy, raising the profession's profile in the media and to complement this national effort, published the CILIP Connect Toolkit in September – a practical guide to help members raise the profile of libraries by connecting with local, regional and national policy makers. CILIP continued to focus on key campaigns including 'Great School Libraries' and 'Facts Matter and Green Libraries'. With new timing, Libraries Week was held in June focusing on how Libraries Change Lives. This new campaign showcases the different ways libraries positively impact individual users and whole communities across a range of themes, gathering nearly 200 case studies and counting. This was further celebrated at a packed parliamentary reception in October focused on one of the themes – opening up opportunities.

Tackling contemporary issues as well as ongoing development needs, CILIP members continued to benefit from a rich blend of opportunities to connect, learn and exchange knowledge, through a wide range of events. CILIP Conference in July took intellectual freedom as its central theme, reflecting a concerning trend towards 'truth-decay' around the world. CILIP Members' Fest in October provided a glorious mix of training, workshops and discussions online and in-person, amplifying the message that together #WeAreCILIP. Rewired 2024 focused on AI use cases and regulation, digital literacy and data stewardship. Meanwhile, the 2024/25 catalogue from Facet Publishing continued to demonstrate our commitment to high quality content that advances the profession.

Strengthening our partnerships was another key theme – collaborating with Employer Partners and other organisations to address key information challenges for our society. For example, CILIP played an active role in the Health and Digital Literacy Partnership and joined the Creative Rights in AI Coalition in December to push for greater transparency and legal compliance from AI companies.

I'm pleased that over this past year, CILIP's central role in raising the profile of the profession was complemented by taking steps to enhance our communications, improve engagement with members, and strengthen internal systems and processes. Further steps to modernise our infrastructure and enhance our

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

digital presence have been agreed over the new few years. Future focused, CILIP closed out the year looking ahead to further work to articulate the impact of the profession, while engaging in the development of the next CILIP strategy for 2026 onwards.

Please read on. This report highlights a year of wide-ranging activity by CILIP, spanning well-established services to the professional community alongside raising our profession's voice and sharing our belief in the power of the services we deliver. Libraries change lives.

Sue Lacey Bryant

**Sue Lacey Bryant
CILIP Vice-President 2024 and President 2025**

Date: 16 October 2025

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Chair's introduction

As this report exemplifies, 2024 was another year of action and progress for CILIP. We appointed our new CEO, engaged a new government, invested in new digital improvements and kick-started the process of developing our new 2026-2030 strategy.

While much progress has been made, there is still much to do in the face of the challenging headwinds facing the profession; from the promises of generative AI and rioters setting a library on fire, to sluggish economic growth and the cost-of-living crisis. Across CILIP's broad and inclusive membership, we and the wider sector that we serve face ongoing change. As ever, this offers both opportunities and challenges, with CILIP continuing its vital work supporting professional recognition, representation, expertise and community across the four Nations of the UK and beyond.

I am convinced that the wisdom and values held by our profession will help guide us – and our communities of users – through these changing times together. This is very much a joint effort, involving all of our individual and organisational members, volunteers, staff team and partners. We should all be proud of what we have achieved in 2024 and excited about what is to come.

On behalf of the CILIP Board of Trustees, I commend this Annual Report to you as an accurate account of the performance of the charity over the course of 2024. I look forward to the coming year and to working together to progress our new strategy.

Kate Robinson

Kate Robinson BA (Hons) DipLib MA FCLIP FRSA

Date: 16 October 2025

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

We Are CILIP strategy and objectives

Guided by our Charter, CILIP's charitable objects are to work for the benefit of the public to promote education and knowledge.

Strategic priorities

We Are CILIP, our 2021-25 strategy and action plan set out four contexts for our professional future:

- Equity and social justice
- Digital transformation
- Sustainability
- Leadership

Our strategy is under-pinned by a business plan that aims to:

1. Help us transition to a new business model following the sale of our premises in central London.
2. Deliver sustainable growth in membership and drive value for our members.
3. Maintain and where possible grow our diversified/non-membership revenue streams.

Drawing on the key priorities from We Are CILIP, the core activities within the 2023-2025 business plan are:

1. Continuing Professional Development (CPD): To deliver high-quality CPD events and training that enable our members to enhance their skills, knowledge, and expertise.
2. Membership Services: To provide excellent membership services that support our members and enable them to maximize the benefits of membership.
3. Professional Standards: To uphold and develop professional standards that promote excellence in libraries, information and knowledge management.
4. Content and publishing: To deliver high-quality books, journals, magazines and other content which enable our members to improve their skills and develop their expertise.
5. Advocacy: To advocate for the value of our profession and the important role of our members in organisations and society.
6. Research and Development: To work in collaboration to deliver R&D programmes which advance our strategic goals.

There will be a continued period of consolidation to build infrastructure and work towards digital improvement, both of which will support long-term growth and income diversification in alignment with the strategy, as well as supporting the aims of CILIP's business plan to grow the organisation's range of income sources:

- Membership
- Advertising
- Magazine publishing
- Events and awards
- Professional services
- Research and development
- Fundraising
- Training
- Merchandising

Services and activities

Our work to deliver the We Are CILIP strategy is focused around four sets of services and activities on behalf of our membership:

- Community - We will grow and nurture our membership as a professional Community of Practice, supporting knowledge exchange and unlocking the expertise, know-how and creativity of our members.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- Recognition - We will help our members succeed by offering market leading professional recognition and certification that is recognised and endorsed by employers in all sectors and worldwide, based on our Royal Charter
- Representation - We will increase the visibility and influence of our profession, representing the interests of our members with employers, decision-makers, the public and the media.
- Expertise - We will celebrate the expertise of our members and support them in their skills development and CPD in order to maintain professional standards.

Values

CILIP's work is inspired by our values, which include a commitment to social justice, intellectual freedom and evidence-based practice.

Four Nations together

CILIP works to deliver public benefit across England, Scotland, Wales and Northern Ireland, and shares knowledge and best practice between them. In Wales and Northern Ireland, our work is led by National Committees, CILIP Cymru Wales and CILIP Ireland. In Scotland, it is led by our partner organisation, CILIP in Scotland, which is independently registered with the Office of the Scottish Charity Regulator (OSCR, number SC038532).

Public benefit statement

As a Charity, CILIP is established for purposes which further public benefit, and the Trustees operate the Charity in furtherance of these purposes. The Trustees have regard to the Charity Commission's public benefit guidance when developing the strategy and activities of the Charity. Our Royal Charter commits us to 'promote education and knowledge through the establishment and development of libraries and information services and to advance information science.' We deliver on this commitment through the following powers:

- Act as the professional body for information professionals
- Promote professional education and training
- Provide conferences and events
- Support professional skills, qualifications and certification
- Promote study and research in librarianship and information science
- Scrutinise legislation that affects our profession
- Encourage the adequate provision of library and information services
- Maintain a directory of Registered Practitioners
- Develop international links with other professional associations overseas
- Provide member services and support
- Undertake trading activity to sustain our operations

Membership information

CILIP is the only chartered body in the world dedicated to uniting, supporting, and advocating for information professionals and librarians in all sectors. CILIP is pleased to have welcomed hundreds of new members to CILIP during the past year.

Any member can undertake professional registration with CILIP, and all those who meet the required standard receive official recognition in the form of Certification, Chartership or Fellowship, with a Knowledge Management designation also available at Chartership and Fellowship level. These professional standards are recognised by a wide range of employers in the UK and internationally. All three levels of professional registration have been certified by the Scottish Credit and Qualifications Framework, and have been deemed to be equivalent to a Higher Certificate for Certification, a Bachelor's degree for Chartership, and a Master's degree for Fellowship.

CILIP has a network of volunteer mentors and support officers who can support individuals going through the process of Professional Registration, and there are also a range of resources specially tailored to professional registration candidates.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

CILIP's commitment to all those working within the library, information and knowledge management sectors is a unique strength. It acts as a unifying body for the profession and helps to raise the profile of all those working in associated roles. It means that CILIP can advocate across sectors, build coalitions and partnerships, and develop new relationships to benefit all those who either work in or make use of information services. Members have benefitted from our core offer of community, advice, representation and access to expertise.

CILIP membership is not only an investment in people's skills and development, but also an investment in the future of the profession by helping to ensure that libraries, information, and knowledge management services are valued and relevant in a world that is increasingly reliant on access to high-quality information.

Volunteers at CILIP

Volunteers are the lifeblood of CILIP's work, without whom we could not achieve any of the impact described in this report. We benefit from a network of more than 1,000 active volunteers who contribute countless person hours of time, effort, and expertise to support our strategic aims and increase the sector's positive impact on society. CILIP would like to gratefully acknowledge the work of all our volunteer mentors, professional registration support officers, assessors, committee officers, Trustees, and countless others for their tremendous contribution to our successes.

Member Networks, Branches, and National Committees

Across the UK, CILIP's Member Networks (Regional Member Networks in England, Special Interest Groups), Diversity Networks, the Branches in Scotland, and Devolved Nation committees in Northern Ireland and Cymru Wales support a hugely impactful community of practice on behalf of all our members as well as the wider sector. Our Networks, Branches and Devolved Nation committees drive engagement, create new content and ideas, support professional development, and ensure that our strategic development is rooted in specialist professional knowledge, evidence and expertise. They also allow CILIP to be more responsive, to develop thought-leadership and evidence-based practice, and to ensure that our support for our members is grounded in the contemporary realities for each of the sectors in which we operate.

Our Diversity Networks are open to all those working in our sectors and professions, not only CILIP members, so allow our wider community to recognise and celebrate the contribution to our profession of people with lived experience of the protected characteristics under the 2010 Equality Act, while also providing a vital platform for career development and mutual support.

All CILIP members can choose to be a member of one or more Regional Member Networks, Branches, or Devolved Nation groups, and may join any Special Interest Group that they wish, namely:

1. Academic and Research Libraries Group (ARLG)
2. Commercial, Legal and Scientific Information Group (CLSIG)
3. Community, Diversity and Equality Group (CDEG)
4. Digital Technology Group (DTG)
5. Government Information Group (GIG)
6. Health Libraries Group (HLG)
7. Information Literacy Group (ILG)
8. International Library and Information Group (ILIG)
9. Knowledge and Information Management Group (KIM)
10. Library and Information History Group (LIHG)
11. Library and Information Research Group (LIRG)
12. Local Studies Group (LSG)
13. Marketing and Communication Group (MCG)
14. Metadata and Discovery Group (MDG)
15. Prison Libraries Group (PrLG)
16. Public and Mobile Libraries Group (PMLG)
17. Rare Books and Special Collections Group (RBSCG)
18. Retired Professionals Group (RPG)
19. School Libraries Group (SLG)
20. UK e-Information Group (UKeiG)

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21. Youth Libraries Group (YLG)

CILIP Pathways Limited

CILIP Pathways is CILIP's wholly owned trading subsidiary which exists to provide assessment services in support of apprenticeships in libraries, information, archives and knowledge management services, and related professions.

CILIP Pathways supports CILIP's public mission by providing open and inclusive routes for a greater diversity of candidates to develop a career in libraries, information or knowledge – ensuring that their services are responsive to and reflective of the needs of the widest possible audience.

CILIP Pathways was accepted by the regulator to assess the new Level 7 Archives and Record Manager apprenticeship, which launched in October 2023. This is a three-year apprenticeship, so assessment activity and associated income is due to begin in 2027.

With the announcement of the defunding of all Level 7 apprenticeships, for those aged 22 or older at the point of enrolment, from 2026 onwards there is a focus to get a third cohort together for the Level 7 Archives and Records Management apprenticeship before the funding closes for those aged 22 or older.

There are currently 29 apprentices on programme for this apprenticeship expected to come through for assessment in 2026, 2027 and 2028.

In June 2025 Skills England replaced IfATE as the executive agency, sponsored by the Department for Education, to ensure both young people and adults have clear education and training pathways.

CILIP is working with IfATE/Skills England, apprenticeship learning providers and apprenticeship standard trailblazer groups to review the best options for higher level funded apprenticeships for the sector now that all Level 7 apprenticeships will only be funded for those aged 21 or under after January 2026. The directors are confident that there are continued opportunities for growth in the Level 3 apprenticeship and options for alternative apprenticeship levels to achieve long term growth of the assessment service.

Growth of the assessment service

The Level 3 Library, information and archive services assistant apprenticeship continues to go from strength to strength with a slight increase in numbers of apprentices assessed year on year for 2024 and is predicted to increase again in 2025.

CILIP Pathways has taken on new assessors in 2024 and has further recruitment planned in 2025 to ensure that there is continued capacity for the forecasted number of apprentices.

CILIP Pathways is forecast to continue to grow the number and range of assessments it undertakes whilst maintaining rigorous quality control.

CILIP's stakeholders

CILIP is committed to achieving impact through partnership. We therefore work with a wide range of stakeholders across industry, government, the third sector, and the media. The majority of these relationships are non-financial and depend on the mutual contribution of time and capacity towards shared aims. However, CILIP also maintains a financial relationship with a range of stakeholders including:

Individual stakeholders

- Arts Council England
- Authors Licencing and Collecting Society
- Health Education England
- Knowledge Rights 21
- Yoto
- Nielsen Book Services Ltd.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- Scholastic Ltd
- Shared Intelligence Ltd
- Welsh Government

Stakeholder groups

- Organisational members of the CILIP Employer Partner Scheme
- Organisational members of the CILIP Supplier Partner Scheme
- Sector Learning Providers, including academic institutions accredited by CILIP

Achievements and performance

2024 was another incredibly active year for the CILIP community, with a broad and varied work programme delivering significant positive impact for our members and society in line with our mission of changing lives by raising standards in libraries, information and knowledge.

Key achievements against our strategy include:

Community

- The Green Libraries Campaign held its second annual conference at the British Library in 2024 where over 180 delegates representing libraries across the sector came together to discuss the unique position libraries hold in educating, raising awareness and taking action on the environment.
- Green Libraries Week 2024 showcased more than 250 events in public, school, national and health libraries across the UK under the theme of 'Every Library a Green Library'.
- CILIP Annual Conference 2024 was held in Birmingham in July, bringing people from across the sector together to discuss the latest developments, share ideas, and make new connections. The main theme was Shaping the Future of Knowledge, exploring the future we seek to build, with a headline theme of intellectual freedom, and sessions considering the sustainable development of the sector.
- CILIP began to implement the important work under its Community Strategy, including the new Member Council. The implementation of the strategy continues with the development and adoption of new Community Agreements with CILIP Member Networks.

Recognition

- CILIP Pathways Limited activities have continued through 2024. During the year ended 31 December 2024, it generated a profit of £75,229 before gift aid payments, compared to a profit of £52,665 in 2023. In 2024, the number of assessments being conducted by CILIP Pathways for the original Level 3 sector apprenticeship increased as predicted. In 2024 the CILIP Pathways Manager and Officer roles had their hours extended to full time from part time, to keep pace with demand and potential growth. Of the two funded projects secured in 2022, one is multi-year and activity was delivered as planned in 2024. The second had its 2023 activity paused at the funder's request, and when reviewed in 2024 it was decided that a refund was to be made as the planned project was no longer required.
- CILIP completed its review of the Accreditation Services model and designed a new model to be used when Accreditation services resume in 2025.
- 2024 saw the first apprentices continue their professional journey by taking the conversion pathway to allow qualified Level 3 sector apprentices achieve CILIP Certification (ACLIP).

Representation

- Our new Trust Libraries election campaign highlighted 10 areas where the profession can deliver for society and the new government. This was sent to every Prospective Parliamentary Candidate, all 650 elected MPs, and then to all relevant ministers and committee members.
- For higher education library services, we signed a joint letter calling for cost restraint from publishers, aggregators and other suppliers given the rising pressure on university finances. We also initiated a new funded project for Knowledge Rights 21 on eBooks.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- For public libraries, our Public Libraries At Risk monitor entered a new more public phase with a day of action in October that saw CILIP write to senior staff, every councillor, local MPs, and local press at 21 local authorities. We also helped engineer and brief into a well-attended debate in the House of Lords. We continued to respond in the press, especially around the election, to the worrying closures and job losses, while making the case alongside partners for how the public library network can deliver the new government's "missions".

We continued our advocacy work for school libraries through the Great School Libraries campaign – an evidence-based campaign led by CILIP, CILIP School Libraries Group (SLG), and the School Library Association (SLA). This included responding to the Curriculum and Assessment Review, encouraging questions in Parliament, and commenting in the press – especially on worrying reports of censorship. We continued working with public affairs consultancy Inflect to develop a strategy to help support the organisation and membership with public affairs and advocacy. This includes developing simple messages on behalf of different groups of members that resonate with elected representatives at all levels of government and their officials. Inflect also provided training to a new Response Team of key CILIP staff and volunteers and supported the development of a new advocacy toolkit for members, CILIP Connect.

Expertise

- Our second Libraries Rewired conference was a huge success. This one-day digital transformation event showcased a wide range of tech solutions and got delegates and exhibitors talking about the future of libraries.
- Through the Anti-Racist Wales Action Plan's funding from the Welsh Government, training on four modules on understanding anti-racism, acquisitions, cataloguing and classification, and community has been developed and delivered to public libraries across Wales. CILIP would also welcome interest from other institutions. The goal of the training is to ensure public libraries use their spending power to embed anti-racist practice and to facilitate equality of access and outcomes.
- After consultation with members and other stakeholders was undertaken CILIP's intellectual freedom policy was updated and launched at Conference in July 2024.

Other achievements

- The 2024 Yoto Carnegies marked the successful culmination of Yoto's three-year headline sponsorship, with their commitment continuing through the launch of the new Carnegies patronage scheme, where Yoto was announced as founding patron for a further three years. This year also saw the introduction of a shortlist announcement panel at the London Book Fair and the first-ever Carnegies Book Town Takeover in Sedbergh with over 500 young people and shortlisted authors and illustrators. Engagement in the Carnegies shadowing scheme grew to over 40,000 young participants, reflecting continued investment in young people's reading for pleasure. The awards ceremony moved to the Cambridge Theatre, home of the RSC's *Matilda the Musical*, and hundreds of shadowers joined the audience, with a total record attendance of 1,000+ guests (up from 250 in 2023). Media reach expanded significantly, with more than 385+ pieces of coverage (up 54% from 2023) demonstrating the Carnegies place as the UK's leading book awards for children and young people, as it continues to inspire and empower the next generation to create a better world through books and reading. The 2024 awards ceremony was also selected as a finalist in the UK's Conference & Events Awards for Best Development of an Existing Awards Event, recognising the programme's strategic growth and renewed impact.
- Facet Publishing released 13 new agenda-setting and thought-leading publications, including the bestselling title *The Kind Librarian* by Helen Rimmer and the vitally important *Practical Tips for Equality, Diversity and Inclusion in Libraries* by Beth Montague-Hellen. Facet was awarded a Silver BIC Metadata Excellence Award and *Introduction to Healthcare Knowledge and Library Services* edited by Geoff Walton et al won the Information Resources KM & IM Award. New digital sales partnerships were established with Kortext and Torossa and translation deals with publishers in China, Japan and Vietnam were secured.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Project grants and delivery

- A grant of £42,000 was secured from Knowledge Rights 21 to deliver a 7-month research and advocacy project to promote better pro-library regulation for eBook lending in the public, further and higher education library sectors in the UK.
- A grant of £43,000 was secured from Arts Council England to deliver a 4-month research project (Dec '24 - March '25) to synthesize and distil the findings from 20 years of public library research reports by drawing the lines between the learnings, existing best practice, and evidence base to create a set of recommendations that aligns with the new government's missions.
- Two grants of £5,050 and £13,000 respectively were secured from the Welsh Government to translate the 'Safe and Inclusive Public Library Services' report and the 'Digital Leadership for Libraries course' for delivery to Welsh public library staff.

A grant of £115,000 was secured (in December 2024) from Arts Council England to develop and deliver (between January 2025 - March 2026) a leadership-based training programme for the public library workforce in England to develop skills to address future challenges in areas of Digital Skills and Futures Literacy.

Fundraising

CILIP raises funds in support of its charitable objectives through a variety of activities:

- Applying for grant-in-aid from arms-length bodies, grant-making trusts, foundations, and research funders:
- Soliciting individual donations via our main website, campaign sites, and other communications
- Soliciting lifetime giving, bequests, and donations from individuals
- Securing sponsorship from businesses, organisations, and related enterprises

All fundraising activity is carried out in-house and does not make use of third parties or volunteers. Complaints relating to fundraising activities are managed through CILIP's published Complaints Procedure. The number of complaints is monitored as part of CILIP's overall quality assurance by the Senior Leadership Team. There were no complaints in 2024 (2023: None).

All communications relating to fundraising are carried out in the context of CILIP's Equalities, Diversity, and Inclusion (EDI) Policy, which also encompasses the safeguarding of vulnerable people. Communications are carried out in compliance with current Data Protection legislation and periodically reviewed. CILIP's fundraising activities include both restricted and unrestricted (general purpose) funds.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Operations and governance

CILIP's operational and governance activities focus on strengthening accountability, improving risk management, ensuring regulatory compliance, and maintaining effective leadership across all parts of the organisation. This work provides the foundation for delivering our charitable objectives and supporting our members.

Outcome	Activity	Impact
Effective Governance and Leadership	Continued strong leadership and governance across the CILIP Trustee Board, CILIP Cymru Wales, CILIP Ireland, and our affiliated partner CILIP in Scotland	CILIP has benefited from clear, accountable leadership at all levels of the organisation, ensuring that strategic objectives are advanced and member interests are well represented.
Accountability and Transparency	Regular review and publication of non-restricted governance papers on the CILIP website	Members and the wider public are able to scrutinise CILIP's governance decisions and processes, reinforcing transparency and trust. The functionality to support this is being embedded in the development of CILIP's new website, scheduled for launch in 2026.
Financial Stewardship and Compliance	Completion of the 2023 audit and preparation of the 2024 financial statements	The 2023 statutory audit was successfully completed. The auditors confirmed the Trustees' assessment of CILIP as a going concern. The audited accounts were approved by the membership, providing visibility of CILIP's financial position and performance.
Office Premises and Facilities	Maintenance of office premises in London and Glasgow	CILIP and CILIP in Scotland have continued to provide accessible and well-maintained office spaces, supporting staff, members, and stakeholders across the UK.
Risk Management and Control	Ongoing maintenance and review of the organisational Risk Registers	The Risk Register continues to be managed by the Senior Leadership Team and reviewed by the Finance, Audit and Risk Committee, with ultimate oversight by the Trustee Board. This ensures that strategic, financial, operational, and reputational risks are actively monitored and mitigated. In 2025, a comprehensive review of the Risk Register will be undertaken to reflect progress on 2024 risks and to strengthen CILIP's risk management framework, with particular attention to financial risk.

Principal risks and uncertainties

The Board recognises its responsibility for ensuring a sound system of risk management and internal control is in place. The Finance, Audit and Risk Committee (FAR) provides assurance to the Board that this system is adequate and appropriate. The Senior Management Team is responsible for implementing the system of risk management and internal control and for identifying and evaluating risks, putting in place appropriate mitigating action and monitoring and reporting progress.

There has been considerable focus on improving the risk management governance and identifying appropriate risks to CILIP. This has resulted in an improved wider scope risk register, and a gap analysis of existing controls compared to controls identified as required. FAR have been tasked with assisting management to understand the current risk appetite, to evaluate the effectiveness of existing controls and identify areas for improvement. FAR and management will recommend an ongoing risk management process for periodic review and updates.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Key Financial risks identified include:

- Lack of growth in member numbers / decline in existing membership revenue
- Lack of appropriate strategic direction or focus which is in turn with evolving needs and business / operating environment
- Cyber Breach

The current strength of the balance sheet and cash reserves means that's CILIP can withstand a downturn or stalling in financial performance for the short term. Maximising investment income is a key focus based on advice from our Investment Manager, however planned drawdowns of reserves to fund short term operational needs and the digital investment both decrease the available funds and associated investment income.

The defined benefit pension scheme no longer carries a major financial liability and is moving towards buy out to be concluded in 2026. In 2024 there are pension scheme admin costs of £647k (which is an accounting entry, no cash payment). When the scheme is closed this expense will no longer be incurred. Surplus funds currently held in the Escrow account will protect CILIP from any additional costs and it is expected that between £1.9m and £2.5m will be returned to CILIP.

With regard to membership revenue there is consistency in the level of membership income from 2023 to 2024 which indicates relative stability in income levels. The future focus, enabled by our investment in a new digital platform, will be to drive previously untapped market potential for growth in membership and associated commercial activity.

To mitigate the risk of insufficient strategic direction CILIP has implemented a robust strategic planning framework evidenced by a clearly articulated vision and set of strategic objectives which are informed by the relevant business and operating environment.

In mitigating any cyber risk, CILIP has strengthened its cyber defence by joining the Cyber Essential Accreditation programme with a Phishing Monitoring and reporting.

The key financial risks identified could represent a significant risk to CILIP's overall ability to fund its operation in its current form. Any of these events would trigger the need for CILIP's executive and Trustees to review the operational plan and reshape the organisation to focus on delivering the core offer, whilst being mindful not to undermine member benefits or the charitable purpose or terms of the Royal Charter.

Financial review

The financial statements were in the format required under the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102), and the Statement of Financial Activities (SOFA) reflects the strategic priorities of CILIP.

Overview of the 2024 financial position and performance of CILIP and CILIP Pathways Limited

CILIP's (group) income decreased by £474,882 from £3,730,510 in 2023 to £3,254,335 in 2024. This 13% decrease was mainly due to decreases in Donations and Legacies, Investments, Rental income, and Publications and Advertising.

CILIP's (group) expenditure decreased by 36% from £6,484,381 in 2023 to £4,128,477 in 2024. This was in part due to significant losses on sale of fixed assets and defined benefit past service costs totalling £1.8m in the previous year.

In 2024, following the sale of 7 Ridgmount Street in 2023, the proceeds have been utilised to eliminate the deficit on the Defined Benefit Pension scheme. This process is now coming to an end in autumn 2025 and we anticipate the return of funds from any surplus by mid 2026. With the building sale complete, we have been able to invest the remainder of the proceeds from the sale, which will provide CILIP with a regular source of income via dividends.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

The released funds also enable the necessary investment to help ensure CILIP's long term growth and 2024 was the beginning of the programme of digital improvement which will conclude in 2026. This investment will support CILIP's income generation activity as part of its current strategy and beyond. It will bring new systems and processes, which will help create higher-quality experiences for our members, free up time for staff and volunteers, and enable the smooth running of CILIP's financial operations.

Reserves

The total of the group's reserves in 2024 was £11,068,858 (2023: £11,084,434) which consists of unrestricted funds £10,517,582 (2023: £10,460,166), including designated funds £1,226,231 (2023: £149,055).

Restricted funds stand at £551,276 (2023: £624,268). Free reserves £9,291,351 (2023: £10,311,111) are the sum of the central operations fund and Member networks.

The central operations fund at the end of the year includes the funds held in Escrow for the fulfilment of the pension scheme of £2,833,555 (2023: £2,799,477), and fixed asset investments of £6,504,528. The balance on the central operations fund after taking these balances into account is negative £833,704.

Further details about the funds are as stated below:

CILIP's reserves policy is designed to determine the level of reserves required to:

- cover periods of low income (resulting from adverse market conditions or a fall in membership income) while remedial action is taken
- to mitigate an unexpected loss which may have arisen either as a result of a one-off project or as a high rated financial risk as identified in the risk register.
- to cover unforeseen expenditure
- to allow a managed adjustment of the operating model to reduce expenditure until costs and revenues can be brought back into line
- to support long-term growth, development and sustainability
- to ensure sufficient funds to underwrite the trading subsidiary's liabilities
- to generate income via investment

Central office reserves stood at £8,504,379 as of 31 December 2024 (2023: £9,573,030).

Under the policy in place in 2024, the reserves required to fund central operations are a minimum of three months' operating costs £1,025,177 (2023: £1,036,594), and a maximum of six months' operating costs £2,050,354 (2023: £2,073,188).

This policy also applied to Member Networks, which retain separate reserves sufficient to fund their own activities. Member Networks' reserves stood at £786,972 in 2024 (2023: £738,081).

In 2025 the Reserves Policy has been updated and amended. The reserves required to fund central operations are a minimum of 25% of operational expenditure if operating in a surplus, and 50% if operating as a deficit. For Member Networks a minimum of one years budgeted costs are required.

Unrestricted funds**1. CILIP's central operations activities**

CILIP's central operational activities during the year had a net deficit of £158,797 coupled with a gain of £230,020 on investment assets (2023: £94,972 loss). The total reserve carried forward in 2024 for central office activities was £8,504,379; in 2023 it was £9,573,030 as per note 26 and discussed above.

2. Member Networks activities

Our Member Networks continue to provide a range of high-quality events, conferences and training opportunities. The total reserve carried forward to 2024 for Member Network activities was £786,972 (2023: £738,081) as per note 26.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Designated funds activities

Designated funds consist of the fixed asset reserve and development fund reserve. The total fixed asset reserve carried forward to 2024 was £22,838 (2023: £25,662).

The trustees are considering designating the following funds for investment in CILIP's development and transformation work, and to support our plans for membership growth/retention and income diversification.

Digital improvement plans are underway including the replacement of a legacy website, content management system, learning platform and membership management platform. This work will start to come on-line externally through 2026.

CILIP's transformation/development designated fund comprises the designations in the table below.

	2024	2023
	£	£
Member Network development fund	17,579	17,579
My Library By Right campaign fund	1,942	1,942
Central office master plan building repairs fund	75,549	75,549
Member Network CPD Forum development fund	4,103	4,103
Infrastructure development fund	24,220	24,220
Digital transformation	1,080,000	-
TOTAL	1,203,393	123,393

4. Pension reserves

At the end of 2023, the sale of the Ridgmount Street property meant that the trustees could settle the outstanding pension scheme liabilities. The movement on the pension reserve as described in note 31 means that in 2024 the pension scheme deficit was £nil (2023: £Nil).

5. Restricted funds activities

Restricted funds are those used in accordance with specific restrictions imposed by the donors or raised by the charity for particular purposes. The costs of raising and administering such funds, where applicable, are charged against the specific fund. The movement on the restricted fund is analysed in note 26.

6. Subsidiaries

CILIP Pathways Limited was set up to conduct assessments including apprenticeship assessments, and assessment service for the library, information, knowledge, and data management and adjacent professions. Pathways' customers are sector employers and organisations; the employers of apprentices; the apprentices; and apprenticeship-training providers. In 2024, CILIP Pathways Limited made profit of £75,229 before the gift aid donation of £75,229 to CILIP (2023 profit of £52,665).

Investment powers and selection of investments

The Royal Charter gives powers to the Trustees to invest the monies of the Institute not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit. The Byelaws allow the Trustee Board to delegate power to an investment manager to buy and sell investments on behalf of the Institute, within a prescribed investment policy.

Funds which are expected to be available for more than two years may be put into long-term investments to provide both income and capital growth. Funds available for investment on either short or long-term periods are invested with appropriate external fund managers, who will comply with our investment objectives. The Finance, Audit and Risk Committee make decisions on which fund managers are used.

CILIP's investment policy:

- to maximise the total return from short- and long-term investments, in terms of both income and capital growth, within agreed and acceptable levels of investment risk, and

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- to obtain the best interest rates available on short-term cash surpluses, without risking the capital.

The Trustees will not invest directly in investments which conflict with CILIP's aims and objectives as set out in the Royal Charter. CILIP's investment fund became a significant contributor to CILIP's income following the sale of our premises at 7 Ridgmount Street, Barnett Waddingham, a professional services consultancy, were contracted to work with the CILIP Trustee Board to review the organisation's funding needs, appetite for risk, and to define a long-term investment strategy.

CILIP maintains financial investments and reserves in accordance with our Reserves Policy. The CILIP Finance, Audit and Risk Committee maintains oversight and scrutiny of investment performance. Given the increased value of investments now held the trustees reviewed the reserves policy in 2025 and the investment policy in the forthcoming year.

CILIP holds units in both M&G Charifund and in M&G Charity Multi Asset Fund.

M&G Charifund had a net yield of 1.6% in 2024 (2023: -2.4%). Charifund has a strong long-term performance record over time. The value of the total investments decreased to £567,626 (2023: £902,802) due largely to investment disposals, with unrealised net gain of £14,422 (2023: net loss £22,616) due to fluctuations in the stock market.

M&G Charity Multi Asset Fund had a net yield of 3.4% in 2024. (-1.1% in 2023). The value of the total investments is £5,936,901.

These funds are the proceeds of the building sale, less costs and the money held in Escrow.

Going concern assessment

Building the foundations of CILIP's long-term financial sustainability requires proactive action in relation to the increasing deficit and challenging membership landscape. The board of trustees has the following list of proactive actions:

- Review the financial strategy to ensure alignment with the goal of long term sustainability
- Conduct a comprehensive review of the value of the membership offering
- Explore and expand alternative income streams
- Review the investment policy to optimise returns
- Undertake a cost effectiveness audit across all operations
- Invest in digital transformation.

Having reviewed the funding facilities available to CILIP together with the expected future cash flows, the Trustees have a reasonable expectation that CILIP has adequate resources to continue its activities for a period of at least twelve months from the approval of these financial statements and consider that there are no material uncertainties over CILIP's financial viability. Accordingly, the Trustees are of the view that CILIP is a going concern.

Future plans

Looking ahead, CILIP has plans to grow our impact and support for everyone working in libraries, information and knowledge management. The "We Are CILIP" strategy and associated business plan run to the end of 2025, so is in year 4 of 5 in 2024. It defines our ambitions in four key areas:

- To continue to grow and empower the CILIP Community as a true community-of-practice, providing timely and authoritative support for all information professionals
- To achieve significant growth in CILIP's role as an advocate for librarians, information and knowledge management, with a particular focus on media, Government and employers in all four Nations
- To improve, streamline and open up our systems of professional development and recognition, with the aim of providing broader, more diverse and inclusive pathways into the profession

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- To deliver significant expansion in the scope of our professional events, training and publishing activities with a particular focus on digital transformation

Planned investments in digital improvements in 2025-26 will significantly improve the organisation's services to members, as well as our ability to attract and retain membership.

Trustees' analysis

Properly supported information and knowledge professionals leverage information and technology effectively, for the benefit of the public. They are essential for businesses, governments, the economy and society as a whole.

CILIP's members are critical to our future economy, and following the 2024 General Election, CILIP engaged in an increased programme of advocacy and influencing on behalf of the profession. This important work will be funded by CILIP's membership and other diversified income. The next priority is further development and growth in our primary trading activities and membership.

To support our membership, and our ambition to attract and retain a significant number of new members, we are also working with our Devolved Nations and Member Networks to embed our Community Strategy, including the newly established Members Council which will ensure a richer ongoing dialogue between the organisation and membership.

Structure, governance and management

CILIP is a charity operating under Royal Charter registered with the Charity Commission (registered charity number 313014).

CILIP Trustee Board

Members of the Board are Trustees of CILIP for the purpose of charity legislation. The Board has twelve members elected directly by the membership, with a provision for up to three additional co-opted members to achieve a balance in the event of missing skills or jurisdictions. Should vacancies remain after an election, these also may be filled through the appointment process.

During 2024, 13 Trustee Board members were in place, all of whom were individual members of CILIP. There are 15 Trustees in 2025 detailed below in this report, with the latest list always published on CILIP's website under 'Governance'.

Reporting to the Board is the Finance, Audit and Risk Committee, which oversees CILIP's financial management and control, statutory accounts, investments and pension liabilities. It also provides reassurance that proportionate mechanisms exist to manage risk, strategy, compliance, and finance.

The Finance, Audit and Risk Committee

The purpose of the Finance, Audit and Risk Committee is to oversee CILIP's financial management and control; monitor and review the outcomes of external audit; scrutinise the risk management systems of CILIP; and monitor performance, governance, elections and information governance, reporting to the Board. The Committee contributes to audit planning, identifying areas of concern, receives and reviews the audit report, and monitors the management response. In 2024 there were 3 independent members, Alison Wheeler, Carol Edwards and Kirsty Ellis. In 2025 there are 3 independent members, Kirsty Ellis, Nicole Weber and Zia Rezvi.

Following consideration of the Audit Findings Report, risk management, internal controls, and other items discussed by the Finance, Audit and Risk Committee during the course of its work in 2024, they identified workstreams to tighten and enhance internal controls as recommended by the auditors.

Trustee selection, induction, and training

Trustee selection methods are as detailed in the CILIP Byelaws and Regulations, which provide for a combination of election or nomination (Byelaws 30-34), and co-option (Byelaws 35-38) to the Trustee Board.

These details are on the CILIP website in the Governance section.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

An induction and development day is held for new trustees which includes existing trustees. The focus is on the role of the Trustee Board and individual trustees, as well as on their financial and risk-management responsibilities, and collective decision-making.

Each new Trustee receives a welcome pack, which includes:

- A copy of the governing Charter, Bye-laws and Regulations of CILIP
- A Charity Commission publication explaining the role and responsibilities of trustees
- A code of practice for CILIP Trustees
- A copy of the conflict-of-interest policy
- A register of interest form
- The latest Trustee Annual Report and Accounts
- Briefings on key current issues for CILIP
- Changes to key legislation or other rules affecting CILIP

Chief Executive Officer and other key management personnel in 2024

Day-to-day management of the charity is delegated by the Trustees to the Chief Executive Officer, who is responsible for managing staff and resources to implement the decisions made by the Trustee Board. The Chief Executive Officer is also included as key management personnel, and their salary is reviewed and agreed by the Trustee Board. Key management personnel who are the Trustees and the senior leadership team are set out on page 1.

Office of the President

The office of the President comprises the President and the Vice-President. They are directly elected by the membership and are independent of the Trustees of CILIP. Members of the Presidential Team represent CILIP at functions and events as well as being ex-officio (i.e. non-voting observers) on the Trustee Board.

The Annual General Meeting

The Annual General Meeting, normally held in October each year, approves the member subscription rate for the following year (if it's above the Consumer Price Index) and agrees the appointment of CILIP's auditors (if necessary that year). It also approves by resolution any proposed changes to CILIP's Royal Charter and Byelaws (subject to approval by the Privy Council in some cases). In other respects, its role is mainly advisory and the CILIP Trustee Board must give serious consideration to its recommendations.

EGM in 2024

In March 2024 CILIP held an Extraordinary General Meeting following the completion of the 2022 financial audit in order to present the audited accounts, update the membership on the intention to change auditors one year ahead of the planned schedule and move to multi-year contracts with auditors, as is standard practice. In addition, the EGM updated members on the Trustee Board's intention to start reviewing CILIP's governing documents to bring them in line with the contemporary operation of the charity, this work is still in progress:

- to streamline and simplify the expression of governance processes
- to reduce the current duplication of provisions in multiple documents
- to avoid naming specific groups, networks or documents, whose names will change over time
- to reflect changes in legislation and best practice
- to remove legacy 'artefacts' which ought previously to have been removed

Following review, proposed amendments will be put to the membership as a vote in future AGMs in a phased manner as the work progresses.

Auditors

Our auditor Peters Elworthy and Moore transferred their audit registration and therefore that part of their business to a newly incorporated limited company, PEM Audit Limited, on 1 September 2025. Accordingly, Peters Elworthy and Moore ceased to be the Charity's auditor with the Trustees duly appointing PEM Audit Limited to fill the vacancy arising.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Policies).

Charity 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 its net income for that year, and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Observe the methods and principles in the charities SORP FRS102 (2019).
3. Make judgments and estimates that are reasonable and prudent.
4. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
5. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts & Reports) Regulations and the provisions of the Royal Charter.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This Annual Report and Accounts complies with current statutory requirements, the requirements of CILIP's Royal Charter and the current Statement of Recommended Practice on Accounting and Reporting by Charities.

So far as each Trustees is aware at the time the report is approved:

- There is no relevant audit information of which CILIP's auditors are unaware;
- Each Trustee has taken all steps that they ought to have taken to be aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Kate Robinson

**Kate Robinson BA (Hons) DipLib MA FCLIP FRSA
Honorary Chair**

Date: 16 October 2025

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

OPINION

We have audited the financial statements of Chartered Institute of Library and Information Professionals (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2024 and of the Group's 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 Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS (CONTINUED)

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 contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 Group's and the parent 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 Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS (CONTINUED)

in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence; capabilities and skills to identify or recognise noncompliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with trustees and other management, and from our knowledge of charity law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and taxation legislation;
- in addition; we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid material penalties;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- we reviewed the minutes of Trustees' meetings to identify any references to noncompliances with laws and regulations;
- we assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur,
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and noncompliance with laws and regulations.

As a result of the above risk assessment procedures we identified the greatest risk of material misstatement on the financial statements arising from irregularities and fraud to be within the potential for management to override controls together with the risk of fraudulent revenue recognition. We considered the risk of fraudulent revenue recognition to be most prevalent in the cut-off of revenue. In response to these identified risks, we designed procedures which included but were not limited to:

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias;
- performed substantive testing for a sample of income transactions from accounting records to supporting documentation to ensure that all income was appropriately recognised in the correct period and any restrictions appropriately recognised.

In response to the risk of irregularities and noncompliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- assessing the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS (CONTINUED)

- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of noncompliance. Auditing standards also limit the audit procedures required to identify noncompliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Nikki Loan

PEM Audit Limited

Registered Auditor
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 16 October 2025

PEM Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	4	112,736	116,167	228,903	418,847
Charitable activities	5	2,418,692	-	2,418,692	2,465,871
Other trading activities	6	-	-	-	186,312
Investments	7	543,878	34,907	578,785	662,820
TOTAL INCOME		3,075,306	151,074	3,226,380	3,733,850
EXPENDITURE ON:					
Raising funds	8	-	-	-	203,214
Charitable activities	9	3,856,009	242,422	4,098,431	4,407,130
Other expenditure	10	2,091	-	2,091	1,826,565
TOTAL EXPENDITURE		3,858,100	242,422	4,100,522	6,436,909
NET EXPENDITURE BEFORE NET GAINS/(LOSSES) ON INVESTMENTS					
		(782,794)	(91,348)	(874,142)	(2,703,059)
Net gains/(losses) on investments		230,020	14,546	244,566	(114,626)
NET EXPENDITURE		(552,774)	(76,802)	(629,576)	(2,817,685)
Transfers between funds	26	(3,810)	3,810	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES) OTHER RECOGNISED GAINS/(LOSSES):					
Actuarial gains/(losses) on defined benefit pension schemes	31	43,000	-	43,000	(7,719,000)
Pension surplus not recognised	31	571,000	-	571,000	(1,038,000)
NET MOVEMENT IN FUNDS		57,416	(72,992)	(15,576)	(11,574,685)
RECONCILIATION OF FUNDS:					
Total funds brought forward	26	10,460,166	624,268	11,084,434	22,659,119
Net movements in funds		57,416	(72,992)	(15,576)	(11,574,685)
TOTAL FUNDS CARRIED FORWARD	26	10,517,582	551,276	11,068,858	11,084,434

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	4	37,507	116,167	153,674	316,020
Charitable activities	5	2,418,692	-	2,418,692	2,465,871
Other trading activities	6	103,184	-	103,184	285,799
Investments	7	543,878	34,907	578,785	662,820
TOTAL INCOME		3,103,261	151,074	3,254,335	3,730,510
EXPENDITURE ON:					
Raising funds	8	27,955	-	27,955	250,686
Charitable activities	9	3,856,009	242,422	4,098,431	4,407,130
Other expenditure	10	2,091	-	2,091	1,826,565
TOTAL EXPENDITURE		3,886,055	242,422	4,128,477	6,484,381
NET EXPENDITURE BEFORE NET GAINS/(LOSSES) ON INVESTMENTS					
		(782,794)	(91,348)	(874,142)	(2,753,871)
Net gains/(losses) on investments		230,020	14,546	244,566	(114,626)
NET EXPENDITURE		(552,774)	(76,802)	(629,576)	(2,868,497)
Transfers between funds	26	(3,810)	3,810	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		(556,584)	(72,992)	(629,576)	(2,868,497)
OTHER RECOGNISED GAINS/(LOSSES):					
Actuarial gains/(losses) on defined benefit pension schemes	31	43,000	-	43,000	(7,719,000)
Pension surplus not recognised	31	571,000	-	571,000	(1,038,000)
NET MOVEMENT IN FUNDS		57,416	(72,992)	(15,576)	(11,625,497)
RECONCILIATION OF FUNDS:					
Total funds brought forward	26	10,460,166	624,268	11,084,434	22,709,931
Net movement in funds		57,416	(72,992)	(15,576)	(11,625,497)
TOTAL FUNDS CARRIED FORWARD	26	10,517,582	551,276	11,068,858	11,084,434

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Intangible assets	16	130,492	-
Tangible assets	17	22,838	25,662
Investments	18	6,504,528	6,716,701
		6,657,858	6,742,363
CURRENT ASSETS			
Stocks	19	61,451	56,851
Debtors	20	531,799	523,202
Investments	21	-	383,663
Cash held in escrow account	22	2,833,555	2,799,477
Cash at bank and in hand		1,553,267	1,607,577
		4,980,072	5,370,770
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	23	(558,778)	(1,005,452)
		4,421,294	4,365,318
NET CURRENT ASSETS			4,365,318
TOTAL ASSETS LESS CURRENT LIABILITIES		11,079,152	11,107,681
Creditors: amounts falling due after more than one year	24	(10,294)	(23,247)
		11,068,858	11,084,434
TOTAL NET ASSETS		11,068,858	11,084,434
GROUP FUNDS			
Restricted funds	26	551,276	624,268
Unrestricted funds	26	10,517,582	10,460,166
		11,068,858	11,084,434
TOTAL FUNDS		11,068,858	11,084,434

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Kate Robinson

.....
**Kate Robinson BA (Hons) DipLib MA FCLIP FRSA
Honorary Chair**

Date: 16 October 2025

The notes on pages 31 to 75 form part of these financial statements.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Intangible assets	16	130,492	-
Tangible assets	17	22,838	25,662
Investments	18	6,504,528	6,716,701
		6,657,858	6,742,363
CURRENT ASSETS			
Stocks	19	61,451	56,851
Debtors	20	530,228	520,421
Investments	21	-	383,663
Cash held in escrow	22	2,833,555	2,799,477
Cash at bank and in hand		1,480,373	1,562,058
		4,905,607	5,322,470
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	23	(484,313)	(957,152)
NET CURRENT ASSETS		4,421,294	4,365,318
TOTAL ASSETS LESS CURRENT LIABILITIES		11,079,152	11,107,681
Creditors: amounts falling due after more than one year	24	(10,294)	(23,247)
TOTAL NET ASSETS		11,068,858	11,084,434
CHARITY FUNDS			
Restricted funds	26	551,276	624,268
Unrestricted funds	26	10,517,582	10,460,166
TOTAL FUNDS		11,068,858	11,084,434

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Kate Robinson

.....
**Kate Robinson BA (Hons) DipLib MA FCLIP FRSA
Honorary Chair**

Date: 16 October 2025

The notes on pages 31 to 75 form part of these financial statements.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	28	(1,193,513)	(16,058,579)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		517,330	547,820
Proceeds from the sale of tangible fixed assets		-	24,520,747
Purchase of intangible assets		(112,790)	-
Purchase of tangible fixed assets		(8,973)	(27,147)
Proceeds from sale of investments		812,000	417,801
Purchase of investments		-	(6,707,371)
Movement in Escrow account		(34,078)	(2,799,477)
NET CASH PROVIDED BY INVESTING ACTIVITIES		1,173,489	15,952,373
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowing		(34,286)	(68,571)
NET CASH USED IN FINANCING ACTIVITIES		(34,286)	(68,571)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR			
Cash and cash equivalents at the beginning of the year		1,607,577	1,782,354
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	29	1,553,267	1,607,577

The notes on pages 31 to 75 form part of these financial statements

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The Chartered Institute of Library Information Professionals (CILIP) is a charity under Royal Charter (registered company number RC000780) registered with the Charity Commission of England and Wales (registered charity number 313014). Its registered office is disclosed on page 1. A description of the nature of the Group's operations and principle activities is provided in the Trustees' Report.

The functional and presentational currency of CILIP is pounds sterling. The financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Chartered Institute of Library and Information Professionals 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

In accordance with the reduced disclosure exemptions permitted by paragraph 1.12 of FRS 102, the Group has taken advantage of the exemption from preparing its own individual Statement of Cash Flows as disclosures equivalent to those required by the FRS are already included in the consolidated Statement of Cash Flows.

2.2 GOING CONCERN

With reasonable cash reserves and a robust budget process/operational plan, the Trustees confirm that, after reviewing the Group's forecasts and projections, they have a reasonable expectation that CILIP has adequate resources to continue its activities for twelve months from the date of approval of the financial statements and consider that there are no material uncertainties over CILIP's financial viability. Accordingly, the Trustees are of the view that CILIP is a going concern.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INCOME

All income is included in the Statement of Financial Activities (SOFA) when CILIP is legally entitled to it, ultimate receipt is reasonably certain and the amount to be recognised can be measured reliably.

Membership income is the subscription received from members to buy a right to services and other benefits and this is recognised as income from charitable activities.

Income from rent, royalties, interest, dividend and other income is accounted for when receivable and can be measured reliably by CILIP.

Donation and grants (including government grants) income is recognised when there is evidence of entitlement to the gift, receipt is probable and the amount can be measured reliably.

Legacy income is recognised when it is probable that it will be received. Legacy receipt is probable when:

- there has been grant of probate;
- the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- any conditions attached to the legacy are either within the control of the Group or have been met.

2.4 EXPENDITURE

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party on an accruals basis, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure has been classified under headings that aggregate all costs related to each activity. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Support costs have been allocated to activities on the following basis:

Building costs: square footage occupied (prior year)

Personnel costs: per capita basis

ICT and finance costs: estimated time spent

Governance costs: proportion of total charitable expenditure and cost of raising funds

Governance costs relate to the organisational administration in compliance with constitutional and statutory requirements.

Costs of raising funds are primarily those incurred in raising funds for CILIP's charitable activities and the activities of CILIP Pathways Limited.

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

2.5 OPERATING LEASES

Rental incomes under operating leases where substantially all of the benefits and risks of ownership remain with the lessors are recognised in the statement of financial activities as income.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (CONTINUED)**2.6 EMPLOYEE BENEFITS**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Termination benefits are accounted for on an accruals basis and in line with FRS 102.

2.7 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Consolidated Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.8 SOFTWARE DEVELOPMENT (UNDER CONSTRUCTION)

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Intangible assets that are under construction are classified as under construction and are transferred into the appropriate category on project completion, when amortisation then commences.

Amortisation is provided on the following basis:

Software	- 20 % Straight line
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CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (CONTINUED)**2.9 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	-	20% per annum on cost
Computer and programmes	-	25% per annum on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

2.10 INVESTMENTS

Investments listed on a recognised stock exchange are stated at fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Unlisted investments, where there is no reliable fair value, are held at cost and reviewed annually for impairment.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 STOCKS

Stocks are valued at the lower of cost and net realisable value after making allowance for any obsolete or slow-moving items. In the case of work in progress and finished goods, costs consist of direct materials, direct labour and attributable overheads. Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (CONTINUED)**2.13 DEBTORS**

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

2.14 CASH AT BANK AND IN HAND

Cash at bank and 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.

2.15 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.16 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.17 PENSIONS

Defined contribution pension scheme

Payments made by CILIP into the group stakeholder salary sacrifice pension scheme on behalf of individual employees are charged to the Statement of Financial Activities as incurred.

Defined benefit pension scheme

The assets of the scheme are held separately from those of CILIP in an independently administered fund. The scheme is funded by contributions from the employer in accordance with the recommendations of independent qualified actuaries on the basis of triennial valuations. The Pensions Act 2004 sets out a statutory funding objective: that every pension scheme must have sufficient and appropriate assets to cover its funding target (referred to in legislation as Technical Provisions) and if there is a shortfall the pension scheme trustees and the employer are required to agree a Recovery Plan to make this good. The pension scheme was closed to new members on 1 April 2009 and was closed to existing members for further accruals from 31 March 2011.

For CILIP's defined benefit pension scheme the amounts charged in arriving at net income/ (expenditure) in the Statement of Financial Activities are the expenses and net interest costs & income, employer's contributions and benefits paid. Actuarial gains and losses are also recognised in the Statement of Financial Activities together with other recognised gains and losses. The Trustees of the Charity and the Pension Fund have agreed to a buy-out of the scheme. Further details of the defined benefit pension scheme are set out in the notes to the accounts.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Defined benefit pension scheme

The valuation of the defined benefit pension scheme asset/liability is subject to many actuarial assumptions, such as future interest rates, inflation, pension increases and mortality rates. Small variations in the assumptions can cause material swings in the value of the defined benefit asset/liability disclosed on the Balance Sheet. The pension scheme asset/liability is also impacted by payments made to the scheme by the sponsoring employer. More detail is given in note 31. At the reporting date, reasonable possible changes to one of the relevant actuarial assumptions, with the other assumptions held constant, would have affected the defined benefit asset/liability by the amounts shown below

On the 31 December 2024, the defined benefit asset was capped at nil as the sponsoring employer may not be able to recover any overpayment directly on final closure of the scheme (2023: asset capped at nil).

Cash held in escrow

As described in note 22, £2,833,555 is held in an escrow account. The Trustees currently believe that between £1.9m and £2.5m of the balance may be returned for the unrestricted use of CILIP, with the remainder paying for pension scheme costs. The Charity receives a quarterly dividend from the moneys held, which is added to the escrow account.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. INCOME FROM DONATIONS AND LEGACIES - GROUP

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations from individuals	1,193	-	1,193
Legacies	36,314	-	36,314
Grants	-	116,167	116,167
	37,507	116,167	153,674
	37,507	116,167	153,674
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations from individuals	1,163	-	1,163
Legacies	44,148	-	44,148
Grants	9,154	261,555	270,709
	54,465	261,555	316,020
	54,465	261,555	316,020

Included in grants are government grants amounting to £87,902 (2023: £231,864), which comprise £24,300 (2023: £185,600) from Arts Council England; £54,602 (2023: £46,264) from the Welsh Government; and £9,000 (2023: £Nil) from Health Education England.

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

INCOME FROM DONATIONS AND LEGACIES - CHARITY

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations from individuals	1,193	-	1,193
Legacies	36,314	-	36,314
Grants	-	116,167	116,167
Donation from CILIP Pathways Ltd	75,229	-	75,229
	<u>112,736</u>	<u>116,167</u>	<u>228,903</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations from individuals	1,163	-	1,163
Legacies	44,148	-	44,148
Grants	9,154	261,555	270,709
Donation from CILIP Pathways Ltd	102,827	-	102,827
	<u>157,292</u>	<u>261,555</u>	<u>418,847</u>

5. INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY

	Unrestricted funds 2024 £	Total funds 2024 £
Training, events & conferences	589,949	589,949
Advertising & publications	657,762	657,762
Professional services	32,012	32,012
Membership	1,138,969	1,138,969
	<u>2,418,692</u>	<u>2,418,692</u>

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY (CONTINUED)

	Unrestricted funds 2023 £	Total funds 2023 £
Training, events & conferences	454,956	454,956
Advertising & publications	785,369	785,369
Professional services	87,473	87,473
Membership	1,138,073	1,138,073
	<u>2,465,871</u>	<u>2,465,871</u>

6. INCOME FROM OTHER TRADING ACTIVITIES - GROUP

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
CILIP Pathways Ltd income	<u>103,184</u>	<u>103,184</u>

	Unrestricted funds 2023 £	Total funds 2023 £
CILIP Pathways Ltd income	99,487	99,487
Rent and service charges	186,312	186,312
	<u>285,799</u>	<u>285,799</u>

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

INCOME FROM OTHER TRADING ACTIVITIES - CHARITY

	Total funds 2024 £
Rent and service charges	-
	<u> </u>
	<u> </u>
	Total funds 2023 £
	Unrestricted funds 2023 £
Rent and service charges	186,312
	<u> </u>
	<u> </u>

7. INVESTMENT INCOME - GROUP AND CHARITY

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from investments	510,878	34,907	545,785
Net pension scheme interest	33,000	-	33,000
	<u> </u>	<u> </u>	<u> </u>
	<u>543,878</u>	<u>34,907</u>	<u>578,785</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from investments	513,050	34,770	547,820
Net pension scheme interest	115,000	-	115,000
	<u> </u>	<u> </u>	<u> </u>
	<u>628,050</u>	<u>34,770</u>	<u>662,820</u>
	<u> </u>	<u> </u>	<u> </u>

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

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8. EXPENDITURE ON RAISING FUNDS - GROUP

	Unrestricted funds 2024 £	Total funds 2024 £
Rent and service charge support costs	-	-
CILIP Pathways Ltd	27,955	27,955
	27,955	27,955
	27,955	27,955

	Unrestricted funds 2023 £	Total funds 2023 £
Rent and service charge support costs	203,864	203,864
CILIP Pathways Ltd	46,822	46,822
	250,686	250,686
	250,686	250,686

EXPENDITURE ON RAISING FUNDS - CHARITY

	Total funds 2024 £
Rent and service charge support costs	-
	-

	Unrestricted funds 2023 £	Total funds 2023 £
Rent and service charge support costs	203,214	203,214
	203,214	203,214
	203,214	203,214

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**NOTES TO THE FINANCIAL STATEMENTS
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9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP AND CHARITY

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Training, events & conferences	952,181	75,278	1,027,459
Advertising & publications	1,051,104	-	1,051,104
Professional services	128,220	82,171	210,391
Membership	1,553,700	774	1,554,474
Projects	170,804	84,199	255,003
	<u>3,856,009</u>	<u>242,422</u>	<u>4,098,431</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Training, events & conferences	329,487	-	329,487
Advertising & publications	481,989	-	481,989
Professional services	3,271,691	323,963	3,595,654
	<u>4,083,167</u>	<u>323,963</u>	<u>4,407,130</u>

10. OTHER EXPENDITURE - GROUP AND CHARITY

	Unrestricted funds 2024 £	Total funds 2024 £
Loss on sale of fixed assets	2,091	2,091
	<u>2,091</u>	<u>2,091</u>

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10. OTHER EXPENDITURE - GROUP AND CHARITY (CONTINUED)

	Unrestricted funds 2023 £	Total funds 2023 £
Loss on sale of fixed assets	521,565	521,565
Defined benefit pension scheme past service cost	1,305,000	1,305,000
	<u>1,826,565</u>	<u>1,826,565</u>

11. ANALYSIS OF EXPENDITURE BY ACTIVITIES - GROUP AND CHARITY

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Training, events & conferences	581,996	445,463	1,027,459
Advertising & publications	594,693	456,411	1,051,104
Professional services	187,670	22,721	210,391
Membership	763,207	791,267	1,554,474
Projects	103,702	151,301	255,003
	<u>2,231,268</u>	<u>1,867,163</u>	<u>4,098,431</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Training, events & conferences	279,813	49,674	329,487
Advertising & publications	346,604	135,385	481,989
Professional services	2,123,241	1,472,413	3,595,654
	<u>2,749,658</u>	<u>1,657,472</u>	<u>4,407,130</u>

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11. ANALYSIS OF EXPENDITURE BY ACTIVITIES - GROUP AND CHARITY (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Training, events & conferences 2024 £	Advertising & publications 2024 £	Professional services 2024 £	Membership 2024 £
Staff costs	156,386	368,312	165,309	666,921
Other direct costs	359,535	226,381	9,671	49,325
Professional costs	66,075	-	12,690	46,961
	<u>581,996</u>	<u>594,693</u>	<u>187,670</u>	<u>763,207</u>

	Projects 2024 £	Total funds 2024 £
Staff costs	-	1,356,928
Other direct costs	103,702	748,614
Professional costs	-	125,726
	<u>103,702</u>	<u>2,231,268</u>

	Training, events & conferences 2023 £	Advertising & publications 2023 £	Professional services 2023 £	Membership 2023 £
Staff costs	54,823	167,970	1,199,958	-
Business driver and other direct costs	194,990	176,336	615,110	-
Professional costs	30,000	2,298	264,047	-
Other costs	-	-	44,126	-
	<u>279,813</u>	<u>346,604</u>	<u>2,123,241</u>	<u>-</u>

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11. ANALYSIS OF EXPENDITURE BY ACTIVITIES - GROUP AND CHARITY (CONTINUED)

ANALYSIS OF DIRECT COSTS (continued)

	Projects 2023 £	Total funds 2023 £
Staff costs	-	1,422,751
Business driver and other direct costs	-	986,436
Professional costs	-	296,345
Other costs	-	44,126
	<u>-</u>	<u>2,749,658</u>

ANALYSIS OF SUPPORT COSTS

	Training, events & conferences 2024 £	Advertising & publications 2024 £	Professional services 2024 £	Membership 2024 £
Staff costs	186,360	207,782	10,112	359,791
Admin	7,021	13,519	938	26,735
Marketing	1,819	13,608	917	6,805
Finance	119,407	133,681	6,479	231,511
Personnel	16,214	18,078	880	31,304
Building	13,882	15,478	754	26,800
ICT	93,574	46,253	2,251	94,448
Governance	7,186	8,012	390	13,873
	<u>445,463</u>	<u>456,411</u>	<u>22,721</u>	<u>791,267</u>

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11. ANALYSIS OF EXPENDITURE BY ACTIVITIES - GROUP AND CHARITY (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Projects 2024 £	Total funds 2024 £
Staff costs	72,309	836,354
Admin	2,093	50,306
Marketing	7	23,156
Finance	46,331	537,409
Personnel	6,291	72,767
Building	5,386	62,300
ICT	16,096	252,622
Governance	2,788	32,249
	<u>151,301</u>	<u>1,867,163</u>

	Training, events & conferences 2023 £	Advertising & publications 2023 £	Professional services 2023 £	Membership 2023 £
Finance	29,482	78,619	845,156	-
Personnel	5,319	21,276	223,396	-
Building	633	1,887	60,095	-
ICT	10,610	28,293	304,154	-
Governance costs	3,630	5,310	39,612	-
	<u>49,674</u>	<u>135,385</u>	<u>1,472,413</u>	<u>-</u>

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11. ANALYSIS OF EXPENDITURE BY ACTIVITIES - GROUP AND CHARITY (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Projects 2023 £	Total funds 2023 £
Finance	-	953,257
Personnel	-	249,991
Building	-	62,615
ICT	-	343,057
Governance costs	-	48,552
	<u>-</u>	<u>1,657,472</u>

12. AUDITORS' REMUNERATION - GROUP

	2024 £	2023 £
Fees payable to the Charity's auditor in respect of:		
Audit of CILIP consolidated accounts	36,500	31,550
Preparation of CILIP and CILIP Pathways accounts	5,200	4,950
Tax services	1,315	1,250
Accounts assistance	15,198	4,820
	<u>36,500</u>	<u>31,550</u>

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FOR THE YEAR ENDED 31 DECEMBER 2024**

13. STAFF COSTS - GROUP

	2024	2023
	£	£
Wages and salaries	1,844,769	1,611,687
Social security costs	181,852	154,540
Contribution to defined contribution pension scheme	166,660	136,280
	<u>2,193,281</u>	<u>1,902,507</u>

During the year, no redundancy and termination costs were incurred (2023: £103,459).

During 2024, CILIP did not use the services of agency staff (2023: £86,944).

The average headcount during the year was 47 (2023: 44).

The key management personnel of CILIP comprises the trustees, member network committee members, the Chief Executive Officer, Chief Commercial Officer, Chief Development Officer and the rest of the senior leadership team. The total employee benefits for the key management personnel were £811,195 (2023: £668,505).

The number of employees whose emoluments exceeded £60,000 in the year was:

	2024	2023
	Number	Number
£60,001 to £70,000	1	1
£70,001 to £80,000	2	-
£80,001 to £90,000	-	1

14. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £1,464 were reimbursed or paid directly to 6 Trustees (2023: £1,162 to 6 Trustees). The expenses related to travel, subsistence, amounts directly paid to third parties and other out-of-pocket costs incurred in attending meetings. During the year, CILIP paid £2,269 (2023: £1,324) in respect of Trustees' indemnity insurance on behalf of Trustees. 23 free places are made available for attendance at the Annual Conference, which are taken by both staff and Trustees.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. INVESTMENT IN SUBSIDIARY COMPANIES

Name of company	Country of registration	Holding and operation	Proportion	Nature of business
CILIP Pathways Limited	England	Company limited by guarantee and not having a share capital	100%	Apprenticeship assessment

CILIP Pathways Limited (registered company no 12497166) incorporated on 4 March 2020 as a trading subsidiary of the parent charity, CILIP. CILIP Pathways Ltd was set up to conduct assessment of apprenticeships. The customers are the employers of apprentices, the apprentices and apprenticeship-training providers. The results of the company's trading activities during 2024 are set out below.

Profit and Loss Account

	2024	2023
	£	£
Turnover	103,184	99,487
Cost of sales	(28,180)	(29,879)
Gross profit	75,004	69,608
Administration expenses	225	(16,943)
Profit before gift aid payment	75,229	52,665
Gift aid donation to parent charity	(75,229)	(102,827)
(Loss)/profit before and after taxation	-	(50,162)

Summarised Balance Sheet

	2024	2023
	£	£
Debtors	15,030	9,611
Cash	72,894	45,519
Current assets	87,924	55,130
Creditors and accrued charges	(87,924)	(55,130)
Total net assets	-	-
Total reserves	-	-

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**NOTES TO THE FINANCIAL STATEMENTS
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16. INTANGIBLE ASSETS**GROUP AND CHARITY**

	Software development (under construction) £
COST	
Additions	130,492
At 31 December 2024	<u>130,492</u>
NET BOOK VALUE	
At 31 December 2024	<u>130,492</u>
At 31 December 2023	<u>-</u>

As the software is an asset under construction, no amortisation is charged.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. TANGIBLE FIXED ASSETS

GROUP AND CHARITY

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
COST				
At 1 January 2024	146,982	383,873	302,218	833,073
Additions	-	8,973	-	8,973
Disposals	(146,982)	(342,776)	(302,218)	(791,976)
At 31 December 2024	-	50,070	-	50,070
DEPRECIATION				
At 1 January 2024	146,982	358,211	302,218	807,411
Charge for the year	-	9,706	-	9,706
On disposals	(146,982)	(340,685)	(302,218)	(789,885)
At 31 December 2024	-	27,232	-	27,232
NET BOOK VALUE				
At 31 December 2024	-	22,838	-	22,838
At 31 December 2023	-	25,662	-	25,662

18. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Total £
GROUP AND CHARITY			
COST OR VALUATION			
At 1 January 2024	6,716,700	1	6,716,701
Disposals	(840,401)	-	(840,401)
Revaluations	244,566	-	244,566
Transfers between classes	383,662	-	383,662
AT 31 DECEMBER 2024	6,504,527	1	6,504,528

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. FIXED ASSET INVESTMENTS (CONTINUED)

Current asset investments have been transferred to fixed asset investments as this reflects the intention to hold these investments for the longer term.

Unlisted investments: Library Services Limited

At 31 December 2024 and 31 December 2023, CILIP held one share out of 1,000 share issued in Library Services Limited, an unlisted company.

Listed investments comprised the following:

	2024 £	2023 £
M&G Charity Multi Asset Fund Inc	5,936,901	6,197,562
M&G Equities Investment Fund for Charities (Charifund) GBP Inc	567,626	492,029
M&G Dividend Fund GBP A Inc	-	27,109
	<u>6,504,527</u>	<u>6,716,700</u>

19. STOCKS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Work in progress books	6,035	2,633	6,035	2,633
Finished books	55,416	54,218	55,416	54,218
	<u>61,451</u>	<u>56,851</u>	<u>61,451</u>	<u>56,851</u>

20. DEBTORS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
DUE WITHIN ONE YEAR				
Trade debtors	212,833	237,361	199,633	227,750
Amounts owed by group undertakings	-	-	13,459	6,830
Other debtors	179,871	43,245	178,786	43,245
Prepayments and accrued income	139,095	242,596	138,350	242,596
	<u>531,799</u>	<u>523,202</u>	<u>530,228</u>	<u>520,421</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. CURRENT ASSET INVESTMENTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Listed investments	-	383,663	-	383,663

Current asset investments have been transferred to fixed asset investments as this reflects the intention to hold these investments for the longer term.

22. CASH HELD IN ESCROW

CILIP is a sponsoring employer of a defined benefit pension scheme known as the Chartered Institute of Library and Information Professionals Pension and Assurance Scheme. To secure the scheme for its members, and to ensure CILIP's long-term viability, CILIP entered into a framework agreement with the scheme Trustees (Vidett). As part of that framework agreements, CILIP agreed to sell the Property and agreed that the proceeds of sale would be apportioned as follows:

1. A payment to the Scheme equal to the outstanding deficit repair contributions due under the existing schedule of contributions agreed as part of the valuation of the Scheme required under the statutory scheme funding regime.
2. Funds for CILIP to use at its discretion (with the caveat under the Framework Agreement that £1.5m of this payment shall not be used or applied by CILIP except for the purposes of maintaining or improving its long-term employer covenant).
3. Funds, equal to at least the section 75 deficit of the Scheme (calculated immediately prior to the sale of the Property) less the amount paid to the Scheme under paragraph (a) above, into an escrow account.

Under its Royal Charter, CILIP has the power to deal with its property and make payments to the scheme (as required by a responsible employer). The Escrow fund is held jointly by Vidett and CILIP and covers the on-going costs associated with pension scheme.

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
CBIL loan	-	34,286	-	34,286
Trade creditors	105,689	112,962	102,256	88,944
Other taxation and social security	43,655	63,242	43,655	63,242
Other creditors	53,743	238,556	33,743	238,556
Accruals and deferred income	355,691	556,406	304,659	532,124
	558,778	1,005,452	484,313	957,152

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	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Deferred income at 1 January	351,096	488,964	331,856	458,994
Deferred income during the year	235,073	351,096	196,486	331,856
Amounts released from previous periods	(351,096)	(488,964)	(331,856)	(458,994)
	235,073	351,096	196,486	331,856

Deferred income comprises advance conference and membership income; plus contract income for CILIP Pathways Ltd.

24. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other creditors	10,294	23,247	10,294	23,247

25. FINANCIAL INSTRUMENTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
FINANCIAL ASSETS				
Financial assets measured at fair value through income and expenditure	6,504,528	7,100,364	6,504,528	7,100,364
Financial assets measured at amortised cost	4,861,388	4,979,988	4,787,668	4,874,298
	11,365,916	12,080,352	11,292,196	11,974,662
FINANCIAL LIABILITIES				
Other financial liabilities measured at amortised cost	333,999	662,811	298,121	679,190

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25. FINANCIAL INSTRUMENTS (CONTINUED)

Financial assets measured at fair value include investments.

Financial assets measured at amortised cost include: short term deposits, cash in hand, trade debtors and other debtors.

Financial liabilities measured at amortised cost include trade creditors, other taxes and social security costs, other creditors and accruals.

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**NOTES TO THE FINANCIAL STATEMENTS
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26. STATEMENT OF FUNDS

GROUP STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Fixed asset reserve	25,662	-	(9,706)	6,882	-	22,838
Development fund	123,393	-	(49,182)	1,129,182	-	1,203,393
	<u>149,055</u>	<u>-</u>	<u>(58,888)</u>	<u>1,136,064</u>	<u>-</u>	<u>1,226,231</u>
GENERAL FUNDS						
Central operations fund	9,573,030	2,721,427	(2,880,224)	(1,139,874)	230,020	8,504,379
CILIP Pathways Ltd funds	-	103,184	(103,184)	-	-	-
Member networks	738,081	245,650	(196,759)	-	-	786,972
Pension reserve	-	33,000	(647,000)	-	614,000	-
	<u>10,311,111</u>	<u>3,103,261</u>	<u>(3,827,167)</u>	<u>(1,139,874)</u>	<u>844,020</u>	<u>9,291,351</u>
TOTAL UNRESTRICTED FUNDS	<u>10,460,166</u>	<u>3,103,261</u>	<u>(3,886,055)</u>	<u>(3,810)</u>	<u>844,020</u>	<u>10,517,582</u>

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
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26. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
RESTRICTED FUNDS						
K Pierce - Legacy	8,193	-	-	-	390	8,583
F Robinson - Legacy	10,102	-	-	-	481	10,583
Colin Mears - Legacy	359,991	24,166	(47,156)	-	9,151	346,152
D Chilcot - Legacy	14,996	830	-	-	-	15,826
GA Cooks legacy - CILIP Cymru	157,417	9,910	(15,445)	-	4,104	155,986
Bob McKee - CILIP/IFLA Award	97	-	-	-	-	97
Mitchell Memorial Fund	8,599	-	-	-	-	8,599
Anthony Thompson Scholarship Fund	6,817	-	-	-	325	7,142
Arundell Esdaile Esdaile Memorial Prize	1,999	-	-	-	95	2,094
Catherine Hamilton Memorial Prize	1,098	-	-	-	-	1,098
Designing Libraries	3,057	-	(3,057)	-	-	-
Welsh government anti racist library collection	23,836	36,552	(69,563)	-	-	(9,175)
Digital Leadership for Welsh Translation	-	13,000	(13,308)	308	-	-
Safe and inclusive Welsh translation income	-	5,050	(5,113)	63	-	-
Great school libraries	4,466	-	-	-	-	4,466
ACE - future libraries	8,191	-	(15,250)	7,059	-	-

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

**NOTES TO THE FINANCIAL STATEMENTS
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26. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
ACE - green libraries phase 1b	15,409	24,300	(35,059)	(4,650)	-	-
Digital Health Literacy - Health Education England	-	9,000	(10,030)	1,030	-	-
KR21 Knowledge Rights	-	28,266	(28,441)	-	-	(175)
	<u>624,268</u>	<u>151,074</u>	<u>(242,422)</u>	<u>3,810</u>	<u>14,546</u>	<u>551,276</u>
TOTAL OF FUNDS	<u><u>11,084,434</u></u>	<u><u>3,254,335</u></u>	<u><u>(4,128,477)</u></u>	<u><u>-</u></u>	<u><u>858,566</u></u>	<u><u>11,068,858</u></u>

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26. STATEMENT OF FUNDS (CONTINUED)

GROUP STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Fixed asset reserve	1,520,412	-	(10,674)	(1,484,076)	-	25,662
Development fund	143,352	-	(19,959)	-	-	123,393
	<u>1,663,764</u>	<u>-</u>	<u>(30,633)</u>	<u>(1,484,076)</u>	<u>-</u>	<u>149,055</u>
GENERAL FUNDS						
Revaluation reserve	23,399,496	-	-	(23,399,496)	-	-
Central operations fund	634,380	3,036,618	(3,897,727)	9,894,731	(94,972)	9,573,030
CILIP Pathways Ltd funds	50,812	99,487	(150,299)	-	-	-
Member networks	696,760	183,080	(141,759)	-	-	738,081
Pension reserve	(4,450,000)	115,000	(1,940,000)	15,032,000	(8,757,000)	-
	<u>20,331,448</u>	<u>3,434,185</u>	<u>(6,129,785)</u>	<u>1,527,235</u>	<u>(8,851,972)</u>	<u>10,311,111</u>
TOTAL UNRESTRICTED FUNDS	<u>21,995,212</u>	<u>3,434,185</u>	<u>(6,160,418)</u>	<u>43,159</u>	<u>(8,851,972)</u>	<u>10,460,166</u>

CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

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26. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
RESTRICTED FUNDS						
K Pierce - Legacy	10,482	-	-	-	(2,289)	8,193
F Robinson - Legacy	12,923	-	-	-	(2,821)	10,102
Colin Mears - Legacy	370,951	1,066	-	(3,974)	(8,052)	359,991
D Chilcot - Legacy	13,389	630	-	977	-	14,996
GA Cooks legacy - CILIP Cymru	161,206	-	-	-	(3,789)	157,417
Bob McKee - CILIP/IFLA Award	97	-	-	-	-	97
Mitchell Memorial Fund	8,599	-	-	-	-	8,599
Anthony Thompson Scholarship Fund	8,962	-	-	-	(2,145)	6,817
Arundell Esdaile Esdaile Memorial Prize	2,557	-	-	-	(558)	1,999
Catherine Hamilton Memorial Prize	1,098	-	-	-	-	1,098
ACE Independent Review of Public Library	162	-	-	(162)	-	-
Green Libraries	15,460	-	(15,460)	-	-	-
ACE - Future Skills in Public Libraries	63,929	10,000	(33,929)	(40,000)	-	-
ACE - Working Internationally Phase 2	5,000	3,600	(8,600)	-	-	-
Workforce Mapping Project	19,000	-	(19,000)	-	-	-
Designing Libraries	20,904	11,150	(28,997)	-	-	3,057
Welsh government anti racist library collection	-	46,264	(22,428)	-	-	23,836

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**NOTES TO THE FINANCIAL STATEMENTS
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26. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Great school libraries	-	51,615	(47,149)	-	-	4,466
ACE - future libraries	-	80,000	(71,809)	-	-	8,191
ACE - Safe and inclusive libraries	-	20,000	(20,000)	-	-	-
ACE - green libraries phase 1b	-	72,000	(56,591)	-	-	15,409
	<u>714,719</u>	<u>296,325</u>	<u>(323,963)</u>	<u>(43,159)</u>	<u>(19,654)</u>	<u>624,268</u>
TOTAL OF FUNDS	<u><u>22,709,931</u></u>	<u><u>3,730,510</u></u>	<u><u>(6,484,381)</u></u>	<u><u>-</u></u>	<u><u>(8,871,626)</u></u>	<u><u>11,084,434</u></u>

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CHARITY STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 31 December 2024
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Fixed asset reserve	25,662	-	(9,706)	6,882	-	22,838
Development fund	123,393	-	(49,182)	1,129,182	-	1,203,393
	<u>149,055</u>	<u>-</u>	<u>(58,888)</u>	<u>1,136,064</u>	<u>-</u>	<u>1,226,231</u>
GENERAL FUNDS						
Central operations fund	9,573,030	2,796,656	(2,955,453)	(1,139,874)	230,020	8,504,379
Member networks	738,081	245,650	(196,759)	-	-	786,972
Pension reserve	-	33,000	(647,000)	-	614,000	-
	<u>10,311,111</u>	<u>3,075,306</u>	<u>(3,799,212)</u>	<u>(1,139,874)</u>	<u>844,020</u>	<u>9,291,351</u>
TOTAL UNRESTRICTED FUNDS	<u>10,460,166</u>	<u>3,075,306</u>	<u>(3,858,100)</u>	<u>(3,810)</u>	<u>844,020</u>	<u>10,517,582</u>
RESTRICTED FUNDS						
K Pierce - Legacy	8,193	-	-	-	390	8,583
F Robinson - Legacy	10,102	-	-	-	481	10,583
Colin Mears - Legacy	359,991	24,166	(47,156)	-	9,151	346,152
D Chilcot - Legacy	14,996	830	-	-	-	15,826
GA Cooks legacy - CILIP Cymru	157,417	9,910	(15,445)	-	4,104	155,986
Bob McKee - CILIP/IFLA Award	97	-	-	-	-	97

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Mitchell Memorial Fund	8,599	-	-	-	-	8,599
Anthony Thompson Scholarship Fund	6,817	-	-	-	325	7,142
Arundell Esdaile Esdaile Memorial Prize	1,999	-	-	-	95	2,094
Catherine Hamilton Memorial Prize	1,098	-	-	-	-	1,098
Designing Libraries	3,057	-	(3,057)	-	-	-
Welsh government anti racist library collection	23,836	36,552	(69,563)	-	-	(9,175)
Digital Leadership for Welsh Translation	-	13,000	(13,308)	308	-	-
Safe and inclusive Welsh translation income	-	5,050	(5,113)	63	-	-
Great school libraries	4,466	-	-	-	-	4,466
ACE - future libraries	8,191	-	(15,250)	7,059	-	-
ACE - green libraries phase 1b	15,409	24,300	(35,059)	(4,650)	-	-
Digital Health Literacy - Health Education England	-	9,000	(10,030)	1,030	-	-
KR21 Knowledge Rights	-	28,266	(28,441)	-	-	(175)
	<u>624,268</u>	<u>151,074</u>	<u>(242,422)</u>	<u>3,810</u>	<u>14,546</u>	<u>551,276</u>
TOTAL OF FUNDS	<u>11,084,434</u>	<u>3,226,380</u>	<u>(4,100,522)</u>	<u>-</u>	<u>858,566</u>	<u>11,068,858</u>

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CHARITY STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 31 December 2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
Fixed asset reserve	1,520,412	-	(10,674)	(1,484,076)	-	25,662
Development fund	143,352	-	(19,959)	-	-	123,393
	<u>1,663,764</u>	<u>-</u>	<u>(30,633)</u>	<u>(1,484,076)</u>	<u>-</u>	<u>149,055</u>
GENERAL FUNDS						
Revaluation reserve	23,399,496	-	-	(23,399,496)	-	-
Central operations fund	634,380	3,139,445	(4,000,554)	9,894,731	(94,972)	9,573,030
Member networks	696,760	183,080	(141,759)	-	-	738,081
Pension reserve	(4,450,000)	115,000	(1,940,000)	15,032,000	(8,757,000)	-
	<u>20,280,636</u>	<u>3,437,525</u>	<u>(6,082,313)</u>	<u>1,527,235</u>	<u>(8,851,972)</u>	<u>10,311,111</u>
TOTAL UNRESTRICTED FUNDS	<u>21,944,400</u>	<u>3,437,525</u>	<u>(6,112,946)</u>	<u>43,159</u>	<u>(8,851,972)</u>	<u>10,460,166</u>
RESTRICTED FUNDS						
K Pierce - Legacy	10,482	-	-	-	(2,289)	8,193
F Robinson - Legacy	12,923	-	-	-	(2,821)	10,102
Colin Mears - Legacy	370,951	1,066	-	(3,974)	(8,052)	359,991
D Chilcot - Legacy	13,389	630	-	977	-	14,996
GA Cooks legacy - CILIP Cymru	161,206	-	-	-	(3,789)	157,417
Bob McKee - CILIP/IFLA Award	97	-	-	-	-	97

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**NOTES TO THE FINANCIAL STATEMENTS
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Mitchell Memorial Fund	8,599	-	-	-	-	8,599
Anthony Thompson Scholarship Fund	8,962	-	-	-	(2,145)	6,817
Arundell Esdaile Esdaile Memorial Prize	2,557	-	-	-	(558)	1,999
Catherine Hamilton Memorial Prize	1,098	-	-	-	-	1,098
ACE Independent Review of Public Library	162	-	-	(162)	-	-
Green Libraries	15,460	-	(15,460)	-	-	-
ACE - Future Skills in Public Libraries	63,929	10,000	(33,929)	(40,000)	-	-
ACE - Working Internationally Phase 2	5,000	3,600	(8,600)	-	-	-
Workforce Mapping Project	19,000	-	(19,000)	-	-	-
Designing Libraries	20,904	11,150	(28,997)	-	-	3,057
Welsh government anti racist library collection	-	46,264	(22,428)	-	-	23,836
Great school libraries	-	51,615	(47,149)	-	-	4,466
ACE - future libraries	-	80,000	(71,809)	-	-	8,191
ACE - Safe and inclusive libraries	-	20,000	(20,000)	-	-	-
ACE - green libraries phase 1b	-	72,000	(56,591)	-	-	15,409
	<u>714,719</u>	<u>296,325</u>	<u>(323,963)</u>	<u>(43,159)</u>	<u>(19,654)</u>	<u>624,268</u>
TOTAL OF FUNDS	<u>22,659,119</u>	<u>3,733,850</u>	<u>(6,436,909)</u>	<u>-</u>	<u>(8,871,626)</u>	<u>11,084,434</u>

Restricted funds

The Mitchell Memorial Fund provides loans to members to fund full or part-time study to further their careers. CILIP's Board of Trustees merged Henrik Jones Memorial Prize with the Mitchell Memorial fund in 2017 because postgraduate course no longer offered at the University of Brighton.

Anthony Thompson Scholarship Fund enables a qualified library and information professional from outside the UK to visit and study some aspects of UK library and information work for two to three weeks. The International Library and Information Group (CILIP special interest group) manage the award for CILIP.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Arundell Esdaile Memorial Fund was set up to endow a lecture given periodically on librarianship and bibliography. Only the interest from the fund may be used.

Catherine Hamilton Memorial Prize awarded for the most outstanding Master's dissertation in the broad area of information retrieval or electronic text management.

K Pierce – legacy assists librarians to carry out engagements which would further the interests of librarianship in attending conferences overseas (not IFLA).

F Robinson – legacy was set up to reward innovation in library administration and particularly aimed at para professionals. Only the interest from the fund may be used.

The Colin Mears legacy provides funds for the Colin Mears Awards for the illustration of children's books.

The D Chilcot legacy provides funds to be utilised for information facilities at CILIP and education purposes.

Bob McKee-CILIP/IFLA Aspire award helps new professionals develop through networking at UK and international events. IFLA provides an international bursary to support new professionals.

Arts Council England (ACE) grant given for the independent review of Public Libraries financing.

ACE-Future skills in Public libraries grant given for the Induction pack and digital skills training for public libraries workforce.

ACE-Working internationally Phase 2 grant given to continue to develop international working for public libraries in England.

Workforce mapping project is a consortium of organisations embarking on mapping libraries and information manager's workforce within the United Kingdom.

Designing Libraries is a Community Interest Company that CILIP currently supports until they are able to operate independently.

Welsh Government – Anti-Racist Wales Action Plan – grant in support of a training plan for public libraries in Wales.

Great school libraries – grant in support of the Great School Libraries campaign to bring back libraries and access to librarians in every school in the UK.

ACE - future libraries is a project that will challenge and engage librarians and library leaders to reimagine libraries in a world of climate change, population shift and digital advancement.

ACE - Safe and inclusive libraries funding to provide clear decision making guidance to public librarians and staff who make decisions around stock, public internet access, use of space and public programming.

ACE - green libraries phase 1b funding to support the Green Libraries Campaign, a project helping libraries reduce their environmental impact and promote sustainability in their communities.

The GA Cooks legacy was donated for use by the Welsh Member Network of CILIP.

Digital leadership for Welsh translation - grant in support of Welsh translations.

Safe and inclusive Welsh translation income - grant in support of Welsh translations.

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Health Education England (HEE) - grant to support the delivery of the Health Literacy Partnership project, the aim of which is to develop a sustainable platform of knowledge exchange and resources that integrate health literacy into business as usual across sectors.

KR21 Knowledge Rights - funding from the International Federation of Library Associations and Institutions to develop a framework of proposed amendments to regulation to create a more supportive environment for eBook buying and lending in public and academic libraries.

Deficit balances are carried forward on funds where fund receipts are expected.

Designated funds

The fixed asset reserve is established to represent the net book value of fixed assets, which is not attributable to other reserves. The transfer to this reserve represents the net impact of additions and disposals.

The transformation/development fund is designated for investment in CILIP's development and transformation work, and to support our plans for membership growth/retention and income diversification.

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	22,838	-	22,838
Intangible fixed assets	130,492	-	130,492
Fixed asset investments	6,009,244	495,284	6,504,528
Current assets	4,924,080	55,992	4,980,072
Creditors due within one year	(558,778)	-	(558,778)
Creditors due in more than one year	(10,294)	-	(10,294)
TOTAL	10,517,582	551,276	11,068,858

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27. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	25,662	-	25,662
Fixed asset investments	6,224,672	492,029	6,716,701
Current assets	5,238,531	132,239	5,370,770
Creditors due within one year	(1,005,452)	-	(1,005,452)
Creditors due in more than one year	(23,247)	-	(23,247)
TOTAL	<u>10,460,166</u>	<u>624,268</u>	<u>11,084,434</u>

CHARITY ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	22,838	-	22,838
Intangible fixed assets	130,492	-	130,492
Fixed asset investments	6,009,244	495,284	6,504,528
Current assets	4,849,615	55,992	4,905,607
Creditors due within one year	(484,313)	-	(484,313)
Creditors due in more than one year	(10,294)	-	(10,294)
	<u>10,517,582</u>	<u>551,276</u>	<u>11,068,858</u>

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CHARITY ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	25,662	-	25,662
Fixed asset investments	6,224,672	492,029	6,716,701
Current assets	5,190,231	132,239	5,322,470
Creditors due within one year	(957,152)	-	(957,152)
Creditors due in more than one year	(23,247)	-	(23,247)
	<u>10,460,166</u>	<u>624,268</u>	<u>11,084,434</u>

28. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(629,576)	(2,868,497)
ADJUSTMENTS FOR:		
Depreciation charges	9,706	10,674
(Gain)/loss on investments	(244,566)	114,626
Dividends, interest and rents from investments	(581,521)	(662,820)
Loss on sale of fixed assets	2,091	521,564
(Increase)/decrease in stocks	(4,600)	14,612
Decrease/(increase) in debtors	83,996	(99,771)
(Decrease)/increase in creditors	(443,043)	3,033
Defined benefit pension scheme actuarial movements	614,000	(13,092,000)
NET CASH USED IN OPERATING ACTIVITIES	<u>(1,193,513)</u>	<u>(16,058,579)</u>

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29. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £
Cash in hand	1,553,267	1,607,577

The balance above excludes cash held in escrow (see note 22).

30. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2024 £	Cash flows £	Other non- cash changes £	At 31 December 2024 £
Cash at bank and in hand	1,607,577	(54,310)	-	1,553,267
	-	-	-	-
Debt due within 1 year	(34,286)	34,286	-	-
Long-term investments	6,716,701	(595,836)	383,663	6,504,528
Short-term investments	383,663	-	(383,663)	-
	8,673,655	(615,860)	-	8,057,795

31. PENSION COMMITMENTS

CILIP's existing employees were entitled to join the Scottish Widows group stakeholder salary sacrifice pension scheme, which is funded by 5% of salary contribution from employees and 10% of salary contribution by the employer. New and existing employees who are not in the scheme may join at any time. Staff may opt-out of the scheme at any time. The amount paid into the scheme by CILIP in 2024 was £166,660 (2023: £136,280). The amount within trade creditors in note 23 above was £25,554 (2023: £21,176).

The Group operates a defined benefit pension scheme.

This is a separate trustee administered fund, holding the pension scheme assets to meet long term pension liabilities. The results of the most recent triennial actuarial valuation as at 31 December 2022 revealed a funding shortfall of £11,755,000. In accordance with the updated schedule of contributions, CILIP paid £9.5m in March 2023 and £2.45m in December 2023 to repair the deficit. A further £3.05m was paid in December 2023 to cover future expenses and the cost of the insurance buy-in premium paid in December 2023. Following these contributions, CILIP became no longer liable for the payment of regular deficit repair contributions. Ongoing scheme costs are covered from funds held jointly in escrow. The amount held in escrow has been used during the period for contributions to the scheme, as shown below. The amount remaining in escrow at the year end was £2,833,555 (2023: £2,799,477).

The full actuarial valuation carried out at 31 December 2022 was updated to 31 December 2024 by a qualified actuary, independent of the scheme's sponsoring employer.

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**NOTES TO THE FINANCIAL STATEMENTS
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31. PENSION COMMITMENTS (CONTINUED)

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 December 2024 %	At 31 December 2023 %
Discount rate	5.35	4.6
Allowance for pension in payment increases of RPI (p.a.)	3.3	3.25
Allowance for pension in payment increases of RPI or 2.5% p.a. if less	2	1.85
Allowance for pension in payment increases of CPI or 3% p.a. if less	2.15	2
Allowance for commutation of pension for cash at retirement	20	20
Inflation RPI	3.25	3.1
Inflation CPI	2.75	2.5

	At 31 December 2024 Years	At 31 December 2023 Years
MORTALITY RATES (IN YEARS)		
- for a male aged 40 now	25.6	25.5
- for a male aged 60 now	24	24
- for a female aged 40 now	28.5	28.5
- for a female aged 60 now	27.1	27

The Group's share of the assets in the scheme was:

	At 31 December 2024 £	At 31 December 2023 £
Insured annuities	17,793,000	19,284,000
Cash and other liquid assets	467,000	1,038,000
TOTAL FAIR VALUE OF ASSETS	18,260,000	20,322,000

The actual return on scheme assets was £402,000 loss (2023 - £6,015,000 loss).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

31. PENSION COMMITMENTS (CONTINUED)

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2024 £	2023 £
Interest income	(897,000)	(943,000)
Interest cost	864,000	828,000
Administrative expenses	647,000	635,000
TOTAL AMOUNT RECOGNISED IN THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES	614,000	520,000

Movements in the present value of the defined benefit obligation were as follows:

	2024 £	2023 £
Opening defined benefit obligation	19,284,000	17,403,000
Interest cost	864,000	828,000
Actuarial (gains)/losses	(1,342,000)	761,000
Benefits paid	(1,013,000)	(1,013,000)
Past service costs	-	1,305,000
CLOSING DEFINED BENEFIT OBLIGATION	17,793,000	19,284,000

Movements in the fair value of the Group's share of scheme assets were as follows:

	2024 £	2023 £
Opening fair value of scheme assets	20,322,000	12,953,000
Interest income	897,000	943,000
Actuarial losses	(1,299,000)	(6,958,000)
Contributions by employer	-	15,032,000
Benefits paid	(1,013,000)	(1,013,000)
Expenses paid	(647,000)	(635,000)
CLOSING FAIR VALUE OF SCHEME ASSETS	18,260,000	20,322,000

None of the fair values of the assets shown above includes any direct investments in CILIP's own financial instruments or any property occupied by, or other assets used by CILIP. In the prior year, the freehold building was subject to a charge over its full value to cover shortfalls in the pension scheme.

At the year end, the defined benefit asset was £467,000. The pension scheme value in the financial statements is capped at £nil as the sponsoring employer may not be able to recover any overpayment directly.

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DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME

	2024	2023
	£	£
Return on plan assets in excess of interest income	1,299,000	6,958,000
Actuarial (loss)/gain	(1,342,000)	761,000
Pension surplus not recognised	(571,000)	1,038,000
TOTAL (GAIN)/LOSS	(614,000)	8,757,000

32. CORPORATION TAXATION

CILIP is a registered charity and as such is exempt from taxation of its income and gains to the extent that they fall within the exemptions available to charities under the Taxes Act and are applied to its charitable objectives.

33. OPERATING LEASE COMMITMENTS

At 31 December 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Land and buildings		
Not later than 1 year	11,650	37,300
Later than 1 year and not later than 5 years	-	11,752
	11,650	49,052

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024	2023
	£	£
Operating lease rentals	43,517	25,548

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34. RELATED PARTY TRANSACTIONS**CILIP Benevolent Fund Registered Charity No. 237352**

This trust exists for the relief of poverty of CILIP members, former members and their dependants (including former Library Association and Institute of Information Scientists members). CILIP Board appoints all trustees. CILIP provides £1,000 towards their running costs on a yearly basis. CILIP receives some donations on behalf of the Benevolent fund. £1,771 was received and paid over during the year to December 2024 (2023: £8,139) of which £Nil (2023: £305) was outstanding.

The John Campbell Trust Registered Charity No. 802262

This trust exists to advance the education of the public in Information Science in particular by the awarding of grants, scholarships, research fellowships and prizes. CILIP Board appoints all trustees. There were no outstanding balances for 2024 and 2023.

Library Services Trust Registered Charity No. 287404

This trust exists to promote education in librarianship, bibliography and related subjects. CILIP Board appoints two of the six trustees. There were no outstanding balances for 2024 and 2023.

CILIP Board, Presidential Team and Committee Members with arm's length business relationship with CILIP

CB Resourcing recruitment agency, of which Simon Burton is a director, gave £250 (2023: £950) in respect of sponsorship for Employers Forum.

CILIP Pathways Ltd

At the year end, the balance due from CILIP Pathways was £13,459 (2023: £6,830 due from). During the year, a gift aid donation of £75,229 was received by CILIP from CILIP Pathways (2023: £102,827).