

REGISTERED CHARITY NUMBER: 0313660

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
SCHOOL LIBRARY ASSOCIATION

Langdowns DFK Limited
Chartered Accountants
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

SCHOOL LIBRARY ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2025

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SCHOOL LIBRARY ASSOCIATION

CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

This year of 2024/25 has been a turbulent one for the SLA; one that has seen a large turnover in our staff, including our long-serving CEO, Alison Tarrant. The reasons for this have been varied and logical and not seen as a cause for deeper concern for our board of trustees.

The upside of this is that we have been successful in employing a high-quality replacement CEO in Victoria Dilly, and she in turn has been successful in building a new team around her that are also of a very high calibre. Victoria's first few weeks in post have been very active and we believe she is building strong foundations for the SLA's future growth and stability.

I would like to thank our Officers at the SLA for their hard work and dedication over the last six months in finding and appointing our new CEO, and to the other trustees for their support of myself and the organisation. We all look forward to the coming year with confidence and optimism.

Paul Register

Chair

SCHOOL LIBRARY ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The objects set out in the Constitution for School Library Association are;

To promote and advance for educational and recreational ends the use of libraries in schools and educational establishments for those aged 18 and under for the purposes of the advancement of education in particular but not exclusively by:

- Providing information and advice to anyone who needs it, in relation to the running of a school library
- Providing information and advice to anyone who needs it in relation to the activities and learning that take place within a library
- Raising awareness of the benefits that a school library can have, including but not limited to literacy, well-being and academic attainment
- Providing training, publications and libraries for the purpose of promoting these objects

School Library Association carries out these objects for the public benefit by:

- Providing a telephone helpline to any enquirer in relation to school libraries and their staffing.
- Providing a publications programme, training opportunities and a website - all of practical help to school librarians.
- Advocating the use of, and good practice in, school libraries in public arenas and by working in partnership with other organisations to raise the profile of school libraries.
- Activities which promote libraries and literacy to all.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities should be undertaken. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

SCHOOL LIBRARY ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

The year has been a year of change and transition for the SLA, against an economic background of challenging school budgets, librarians being made redundant from some schools, and falling membership numbers.

Our previous CEO left the SLA at the end of 2024, and we would like to thank Alison for her leadership, and stewardship of the SLA during her time as CEO. Our new CEO Victoria Dilly joined in early 2025, with extensive experience working for significant national education charities as well as just under a decade in school libraries. Victoria has been conducting a review of all our strategy and approaches, with exciting plans to transform the work of the SLA to reach more schools, support more school libraries and drive impact on education outcomes. Working with a wider range of partners on projects and programmes, this will move the organisation away from relying solely on the membership fee for financial stability. Advocacy for children's reading and literacy, and media and information literacy skills and the importance of this for future generations to fulfil their potential is also critical.

A new Chair of the Board also took office in July 2024.

Highlights from the past year include:

- ASI Great Things Award for Best New Implementation, presented by Advanced Solutions International (ASI), highlighting our dedication to achieving impactful outcomes for our members and community
- Weekend Course 2024 (Annual Conference) - delivery of a sold out event for members and non members
- School Library CPD Programme delivered in partnership with the Chartered College of Teaching for some members
- Annual Awards programme - including Secondary School Librarian of the Year (SLYA) and Primary Library of the Year (PLYA), alongside the Enterprise of the Year Award
- Stronger Together Campaign in September a time to honour the incredible work being done by school library staff across the country
- A new SLA Primary school library event sponsored by HarperCollins in February, and the first event our new CEO attended
- Social Reading Spaces research project in partnership with Farshore and HarperCollins demonstrated the incredible impact that providing opportunities to engage informally with reading through the school library can have for young people, improving their reading age by as much as 15 months after just 12 weeks of intervention.

Since starting in role in February 2025, the new CEO has had multiple conversations with potential partners including Arts Council, CILIP, ASCEL, National Literacy Trust, Penguin Random House, The Reading Agency, as well as library suppliers and organisations who work in the education sector. As these conversations take shape, they will inform the development of new approaches and ways of working to enable the SLA to continue deliver on our mission, and broaden our reach and impact. In addition, we are strengthening our existing partnerships to bring the best possible value and opportunities to our members and the wider school community. Through new ways of working we will create greater advocacy, and allow the SLA to diversify income streams.

A new staff team is being built, bringing a wealth of expertise in school engagement, training and events, network development, marketing and communications complementing the school libraries experience already in place. The branch network has grown with three new branches in core areas coming online, and now totals 23 branch regions, with improvements to the network in the planning.

We are excited about the future of the SLA as we look to our 90th anniversary in 2027, and our centenary in 2037.

SCHOOL LIBRARY ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

The Board has acknowledged the very challenging environment for schools. School budgets are very tight. In some cases librarians are being removed from schools. Ultimately this means that membership numbers have dropped in the last year.

This is likely to continue to be the case until our new CEO is able to re-purpose the charity, and create a better and stronger value proposition for members and potential new-members.

In the financial year ending 31 March 2025, income was similar to the previous year with a successful Weekend Course (annual conference), and also being able to raise some grant funding. However, membership income dropped by 22%, and with some cost increases there was a deficit for the financial year of just over £40,000. This compared to a deficit for the previous year of just over £6,000. It is also important to acknowledge that the charity now has a small net current liability position at the year end.

The Reserves Policy was reviewed and updated in April 2025. The revised policy outlined that the charity would hold unrestricted reserves of between 2-6 months of expenditure. With annual expenditure of £400,000 this means cash reserves should not fall below £76,000. Cash reserves held as at 31 March 2025 were £125,700 – so inline with our Reserves Policy.

Cash holdings and tracking monthly budgets robustly will be crucial in the coming financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Constitution for School Library Association, and constitutes a Charitable Incorporated Organisation (CIO).

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The charity was a limited company, limited by guarantee until 16 December 2022. The charity was controlled by its governing document, Articles of Association of School Library Association up until that date. The charity converted to a CIO on 16 December 2022.

Recruitment and appointment of new trustees

In 2024/25 we recruited four new trustees and three serving trustees were re-elected. The new trustees were paired with mentor trustees, and attended the Away Day soon after their election, which proved a very positive experience. Each trustee has an annual one to one conversation with the Chair. These trustees were elected after the board looked at the skills needed and trustees with skills education, membership development and communications were recruited.

SCHOOL LIBRARY ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
0313660

Principal address

1 Pine Court
Kembrey Park
Swindon
Wiltshire
SN2 8AD

Trustees

J Bradford
A M Deaville
K Kaur
A Whiteford (resigned July 2024)
V S Dilly (end of term of office June 2024)
R Horsman (end of term of office June 2024)
H L Cleaves
H L Richardson (resigned February 2025)
P Register
S Stonard (appointed September 2024)
E Prince (appointed September 2024)
L Pollard (appointed September 2024)
M Owen (appointed September 2024)(resigned November 2024)
S Bastone (Co-opted July 2025)

Independent Examiner

Graham Taylor
Langdowns DFK Limited
Chartered Accountants
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

Chief Executive

V Dilly

Approved by order of the board of trustees on 21/10/25 and signed on its behalf by:



.....
L Pollard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SCHOOL LIBRARY ASSOCIATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

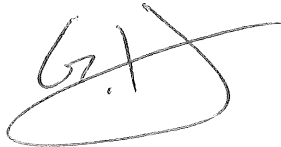
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Graham Taylor
The Institute of Chartered Accountants in England and Wales

Langdowns DFK Limited
Chartered Accountants
Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

Date: 22nd October 2025

SCHOOL LIBRARY ASSOCIATION

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	12	38,079	-	38,079	52,358
Tangible assets	13	172,737	-	172,737	177,296
		210,816	-	210,816	229,654
CURRENT ASSETS					
Stocks	14	3,996	-	3,996	4,437
Debtors	15	66,824	-	66,824	97,190
Cash at bank and in hand		98,142	27,589	125,731	121,055
		168,962	27,589	196,551	222,682
CREDITORS					
Amounts falling due within one year	16	(203,602)	-	(203,602)	(204,665)
NET CURRENT ASSETS		(34,640)	27,589	(7,051)	18,017
TOTAL ASSETS LESS CURRENT LIABILITIES		176,176	27,589	203,765	247,671
CREDITORS					
Amounts falling due after more than one year	17	(27,294)	-	(27,294)	(30,815)
NET ASSETS		148,882	27,589	176,471	216,856
FUNDS	20				
Unrestricted funds				148,882	187,430
Restricted funds				27,589	29,426
TOTAL FUNDS				176,471	216,856

The financial statements were approved by the Board of Trustees and authorised for issue on 21/10/25 and were signed on its behalf by:



L Pollard - Trustee

The notes form part of these financial statements

SCHOOL LIBRARY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

Each year the trustees should confirm the charity's status as a going concern. The trustees believe that focusing on diversifying income generation, increasing fundraising activities and developing new projects and programmes will provide the sustainability needed to continue the charity's important work. We are fully committed to securing the future of the organisation; with a new CEO, newly appointed team and a refreshed strategy and vision, we will strengthen our financial position and build on the rich history of the SLA to grow our reach and impact. Working together with the determination and support of the team, our members and partners in the sector, we will ensure the charity continues to deliver its vital work for many years to come.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Trading income is recognised when the goods or service is provided.

Income from membership subscriptions is recognised in the period to which it relates. Membership subscription income received in connection with a future period is included as deferred income in the Balance Sheet.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Software - 25% straight line basis

Computer Software includes the costs of website and database development.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% straight line
Fixtures and fittings - 15% - 25% on reducing balance

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets of a value of greater than £50 are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	1,377	6,357
Grants	26,000	-
Award donations	<u>17,200</u>	<u>23,200</u>
	<u>44,577</u>	<u>29,557</u>

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. OTHER TRADING ACTIVITIES		2025	2024
		£	£
Fundraising income		<u>1,239</u>	<u>1,374</u>
4. INVESTMENT INCOME		2025	2024
		£	£
Interest receivable		<u>483</u>	<u>624</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2025	2024
		Promotion of libraries in education £	Total activities £
Publication sales		9,897	6,477
Membership and subscribers		174,269	225,595
School librarian sales		38,764	39,771
Training courses		14,208	15,209
Job advertisement income		2,962	4,875
Other income		7,644	17,854
Research income		-	720
Website income		7,935	1,941
Income - partnerships		2,138	1,013
Member events income		3,800	2,875
Weekend		<u>52,359</u>	<u>8,544</u>
		<u>313,976</u>	<u>324,874</u>
6. CHARITABLE ACTIVITIES COSTS			
		Direct Costs (see note 7) £	Support costs (see note 8) £
Promotion of libraries in education		<u>100,393</u>	<u>300,267</u>
			Totals £
			<u>400,660</u>
7. DIRECT COSTS OF CHARITABLE ACTIVITIES		2025	2024
		£	£
Course expenses and publications		71,726	55,130
Advertising & Marketing		5,580	3,013
Award expenditure		20,588	20,780
Grant expenses		<u>2,499</u>	-
		<u>100,393</u>	<u>78,923</u>

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Promotion of libraries in education	<u>282,628</u>	<u>17,639</u>	<u>300,267</u>
Accountancy fees includes:		2025	2024
		£	£
Independent examiner - fee for accounts and independent examination		4,675	4,460
Independent examiner - fee for other services		<u>6,341</u>	<u>9,076</u>
		<u>11,016</u>	<u>13,536</u>

Support costs, included in the above, are as follows:

	2025	2024
	Promotion of libraries in education £	Total activities £
Wages	209,571	195,187
Establishment expenses	8,781	8,839
Postage, stationery and office supplies	1,506	4,121
IT & Software Costs	21,593	18,027
Bank charges	1,630	1,523
General Administration	16,600	17,387
Foreign Currency Variances	66	80
Staff training	1,262	1,407
Amortisation of intangible fixed assets	14,279	6,695
Depreciation of tangible fixed assets	4,809	5,128
Interest payable	2,531	2,771
Accountancy fees	11,016	13,536
Board travel and meeting costs	4,339	1,464
Consultancy fees	<u>2,284</u>	<u>6,936</u>
	<u>300,267</u>	<u>283,101</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees were employed by the Association or received any remuneration from the Association under a contract of employment during the year or the previous year.

Trustees' expenses

Expenses for awards, travel, subsistence and accommodation totalling £2,628 (2024: £633) were reimbursed to eleven trustee (2024: three trustees).

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>209,571</u>	<u>195,187</u>
	<u>209,571</u>	<u>195,187</u>

Wages and salaries above includes cost of wages, employers national insurance, pension and temporary staff costs.

	2025 £	2024 £
Wages	157,823	173,061
Employers National Insurance	10,113	11,624
Pension	8,917	10,502
Temporary staff costs	<u>32,718</u>	<u>-</u>
	<u>209,571</u>	<u>195,187</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable activities	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,257	22,300	29,557
Charitable activities			
Promotion of libraries in education	324,874	-	324,874
Other trading activities	1,374	-	1,374
Investment income	<u>624</u>	<u>-</u>	<u>624</u>
Total	<u>334,129</u>	<u>22,300</u>	<u>356,429</u>
EXPENDITURE ON			
Raising funds	500	-	500
Charitable activities			
Promotion of libraries in education	<u>341,244</u>	<u>20,780</u>	<u>362,024</u>
Total	<u>341,744</u>	<u>20,780</u>	<u>362,524</u>
NET INCOME/(EXPENDITURE)	(7,615)	1,520	(6,095)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>195,045</u>	<u>27,906</u>	<u>222,951</u>
TOTAL FUNDS CARRIED FORWARD	<u>187,430</u>	<u>29,426</u>	<u>216,856</u>

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2024 and 31 March 2025	<u>75,555</u>
AMORTISATION	
At 1 April 2024	23,197
Charge for year	<u>14,279</u>
At 31 March 2025	<u>37,476</u>
NET BOOK VALUE	
At 31 March 2025	<u>38,079</u>
At 31 March 2024	<u>52,358</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	190,401	26,496	216,897
Additions	-	<u>250</u>	<u>250</u>
At 31 March 2025	<u>190,401</u>	<u>26,746</u>	<u>217,147</u>
DEPRECIATION			
At 1 April 2024	18,040	21,561	39,601
Charge for year	<u>3,608</u>	<u>1,201</u>	<u>4,809</u>
At 31 March 2025	<u>21,648</u>	<u>22,762</u>	<u>44,410</u>
NET BOOK VALUE			
At 31 March 2025	<u>168,753</u>	<u>3,984</u>	<u>172,737</u>
At 31 March 2024	<u>172,361</u>	<u>4,935</u>	<u>177,296</u>

14. STOCKS

	2025 £	2024 £
Finished goods	<u>3,996</u>	<u>4,437</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	46,501	79,432
Other debtors	63	63
Prepayments and accrued income	<u>20,260</u>	<u>17,695</u>
	<u>66,824</u>	<u>97,190</u>

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 18)	3,305	3,038
Trade creditors	1,864	17,187
Taxation and social security	11,577	17,206
Other creditors	<u>186,856</u>	<u>167,234</u>
	<u>203,602</u>	<u>204,665</u>

Deferred income relates to membership and school librarian subscriptions released in line with the period of membership and income received in advance for a course in the following financial period.

Deferred income brought forward was £160,045 (2024: £128,129) and this was all released to the profit and loss account in the year. Deferred income carried forward is £180,991 (2024: £160,045).

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

	2025	2024
	£	£
Bank loans (see note 18)	<u>27,294</u>	<u>30,815</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand: Bank loans	<u>3,305</u>	<u>3,038</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>3,305</u>	<u>3,038</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>9,916</u>	<u>9,114</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans - more than 5 years	14,073	18,663

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>30,599</u>	<u>33,853</u>

The bank loan is secured by a Mortgage Deed over the freehold property owned by the Association.

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

20. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	181,430	(41,498)	2,950	142,882
Future Building Works	6,000	-	-	6,000
	187,430	(41,498)	2,950	148,882
Restricted funds				
Awards	29,426	1,113	(2,950)	27,589
TOTAL FUNDS	<u>216,856</u>	<u>(40,385)</u>	<u>-</u>	<u>176,471</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	337,575	(379,073)	(41,498)
Restricted funds			
Awards	22,700	(21,587)	1,113
TOTAL FUNDS	<u>360,275</u>	<u>(400,660)</u>	<u>(40,385)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	189,045	(7,615)	181,430
Future Building Works	6,000	-	6,000
	195,045	(7,615)	187,430
Restricted funds			
Awards	27,906	1,520	29,426
TOTAL FUNDS	<u>222,951</u>	<u>(6,095)</u>	<u>216,856</u>

SCHOOL LIBRARY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	334,129	(341,744)	(7,615)
Restricted funds			
Awards	22,300	(20,780)	1,520
TOTAL FUNDS	<u>356,429</u>	<u>(362,524)</u>	<u>(6,095)</u>

Restricted funds includes £27,589 (2024: £29,426) of monies received by the Association, with restrictions that the monies must be used in connection with Awards and Campaigns. This includes monies held on behalf of the Great School Library campaign. This campaign is run jointly by CILIP, CILIP SLG and SLA, and SLA holds the operational funds.

Following the move to premises owned by the Association a decision was made to create a designated reserve for future refurbishment costs of the premises. The reserve remained unchanged in the year at £6,000.

Transfers between funds

Some of the agreements for the restricted fund monies received by the Association state part of the funds can be used for administration support and printing. During the year £2,950 (2024: £nil) of the restricted funds were used for administration support and printing and have been transferred to unrestricted funds where these costs are allocated.

21. RELATED PARTY DISCLOSURES

During the year the Association paid trustees £nil (2024: £367) in connection with the provision of training and publication services.

During the year the Association paid trustees £6,750 (2024: £nil) in connection with the provision of professional services.

The constitution of the charity states, "a charity trustee or connected person may enter into a contract for the supply of services, or of goods that are supplied in connection with the provision of services, to the CIO where that is permitted in accordance with, and subject to the conditions in, Section 185 and 188 of Charities Act 2011."