

Registered number: SC129889
Charity number: SC017886

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Ian Ruthven, Chair Alison Stevenson, Vice Chair Craig Vickery, Treasurer Gary Cameron Richmond Davies Jill Leishman (resigned 1 June 2023) Anna McInnes Lindsay McKrell (appointed 16 June 2022) David McMenemy (appointed 28 October 2022) Kathleen Milne (resigned 23 January 2023) Aileen Morton (appointed 28 November 2022) Andrew Olney (resigned 16 June 2022) Richard Parsons (appointed 8 June 2022) Robin Prior (resigned 28 October 2022) Hilary Reid (appointed 1 June 2023) Robert Ruthven (resigned 8 June 2022) Amina Shah Maisie Smith Robert Sullivan Jonathan Tait
Company registered number	SC129889
Charity registered number	SC017886
Registered office	Suite 0.5 Turnberry House 175 West George Street Glasgow G2 2LB
Chief executive officer	Pamela Tulloch

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Independent auditors	EQ Audit Services LLP Chartered Accountants 14 City Quay Dundee DD1 3JA
Bankers	Bank of Scotland The Mound Edinburgh EH1 1YZ
Solicitors	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee DD1 4BJ
Investment managers	Rathbones Investment Management Limited Port of Liverpool Building Pier Head Liverpool L6 1NW

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present this annual report together with the audited financial statements for the year 1st April 2022 to 31st March 2023. The Trustees confirm that the Annual Report and the financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The purposes of the charity are:

The Scottish Library and Information Council (SLIC) is the independent advisory body to the Scottish Government on library and information services.

SLIC provides leadership, focus and support to its membership which includes public library services, libraries in schools, colleges, universities and a broad range of specialist information services.

At the heart of the key objectives SLIC:

- Provides leadership to library and information services and facilitates the co-ordination of these services.
- Promotes understanding of the contribution library and information services make to the life of the nation.
- Monitors standards of provision and advocates for the development required to continuing vitality.
- Advises the Scottish Government on library and information service matters.
- Undertakes research and provides information, education and advice to its members.
- Facilitates joint working with key partners.
- Supports innovation and development in Scottish library and information services by awarding grants.

b. Strategies for achieving objectives

SLIC's activity is shaped by six key work priorities:

Advocacy – Standards – Innovation – Partnership – Funding - Research

In targeting these priorities, SLIC contributes to the development of:

- A clear vision of the role and benefits of library and information services in the 21st Century.
- An ethos of self-evaluation and continuous performance monitoring.
- A robust evidence base to demonstrate impact, inform policy and support decision making.
- A climate of innovation and experimentation across the library sector.
- More effective service delivery through increased partnership working across the profession and with related agencies.
- An appropriately skilled workforce that is well equipped to meet present and future demands.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

SLIC supported the library sector to re-engage with its community as the COVID-19 public health restrictions relaxed in 2022. As library venues re-opened, SLIC focussed on resuming activity such as funding, standards, innovation and partnership working.

As an organisation, SLIC continued to practise a hybrid working model, moved to a smaller office to reflect demand for office space, introduced SMARTer working processes and re-engaged with partner organisations to work collaboratively.

Key projects which enabled SLIC to achieve objectives include the relaunch of Every Child a Library Member, the introduction of Lend and Mend Hubs, the development of a Community Planning Dashboard and a National Reading Moment.

d. Main activities undertaken to further the Company's purposes for the public benefit

ADVOCACY

Following the Local Government Elections in May 2022, SLIC wrote to the leaders of all 32 local authorities and, where appropriate, Chairs of Leisure Trusts and invited them to meet with SLIC to discuss their public and school library offer. Meetings were diarised following this across the year.

In May 2022, SLIC invited all the Scottish Parliament Party Leaders to pledge for the National Reading Moment – Keep the Heid and Read! which took place on 11th May 2022. Party Leaders, including the First Minister, were pleased to be photographed backing the campaign.

As part of National Libraries Week in October 2022, SLIC wrote to all MSPs outlining the library contribution to the Cost of Living Crisis. A number of MSPs arranged follow up meetings with SLIC to explore the library contribution in more detail. In particular, the Social Justice Committee sought a more detailed brief. The Shadow Minister for Culture, Europe and International Development, Foyshal Choudray MSP also met with SLIC to discuss the role of public libraries at Leith Library in January 2023.

As part of the Local Government 2023/24 Budget setting process, SLIC met with local authorities to ensure public library and school library interests remained at the forefront of discussions. In particular, several meetings took place with Midlothian and Aberdeen City Councils who experienced challenges to set their budgets.

National Strategies

SLIC supported the Implementation Group for FORWARD: Scotland's Public Library Strategy 2021-25. Councillor Maureen Chalmers, COSLA spokesperson for Community Wellbeing, and Councillor Amy McNeese-Meechan were invited to Co-chair the Implementation Group. The Implementation Group comprises a mix of service representatives and public library stakeholders.

SLIC was invited to present to the Board of Libraries Northern Ireland on the development of FORWARD in December 2022.

SLIC continued to support the implementation of Vibrant Libraries, Thriving Schools: a National Strategy for School Libraries in Scotland 2018-2023. SLIC supported the school library community through its online group on Basecamp and the Education Scotland professional learning community.

SLIC worked with Digital Health Scotland, NHS and THE ALLIANCE to take forward the action plan for A Collective Force for Health and Wellbeing. A number of pathfinder projects commenced in 2022/23 and included a pilot of NHS NearMe in public libraries.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

SLIC was invited to join the Steering Group of Connecting Scotland which is responsible for the roll out of digital connectivity across Scotland. The important role which public libraries play to support digital access and tackle data poverty has been acknowledged at a national level.

SLIC has also been active in a range of national working groups and round tables which have taken place across 2022/23 to develop and action plan for the Culture Strategy which is due to be published later in 2023.

Ministerial Engagement

As the COVID-19 Public Health Restrictions lifted, SLIC was in a position to arrange visits for Ministers to see projects based in libraries.

On 11th May 2022, Neil Gray MSP, Minister for Culture, Europe and International Development visited Stockbridge Library to mark the National Reading Moment – Keep the Heid and Read with local crime writer Gillian Galbraith.

To mark the roll out of the Public Library Improvement Fund Memories Project, the Minister for Culture, Europe and International Development visited Rutherglen Library in September 2022 and joined the Memories Group for a session which focussed on Cinema in Rutherglen.

The relaunch of Every Child a Library Member took place at Danderhall Library in February 2023 and the Minister for Culture, Europe and International Development joined Primary 2 pupils from Danderhall Primary School to share a love of libraries.

SLIC also attended a number of online meetings with the Minister for Culture, Europe and International Development. An online meeting with the Minister, the Chair of the SLIC Board and CEO took place in December 2022 and focused on SLIC and its wider work.

Conferences

As the COVID-19 Public Health Restrictions eased in person conferences took place once again. SLIC attended the EBLIDA Conference in Athens in June 2022, the CILIPS conference in Dundee in June 2022, IFLA Conference in Dublin in July 2022 and the EDGE conference in Edinburgh in March 2023.

SLIC presented at both the CILIPS and EDGE conferences on its work to support the implementation of FORWARD and Vibrant Libraries, Thriving Schools.

SLIC presented on FORWARD: Scotland's National Strategy for Public Libraries 2021-25 at the UK/Netherlands Library Symposium at the Storyhouse in Chester in February 2023.

SLIC exhibited at the Voluntary Health Scotland Conference in Glasgow in October 2022.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Member Events

The SLIC Annual Showcase took place in October 2022 at The Merchant's House in Glasgow. Members from all sectors attended the event which focussed on SLIC funded projects which had taken place over the last year.

The Annual Publishing and Libraries Day for public library members took place on 21st March 2023. Organised in partnership with Publishing Scotland, the event was a hybrid session after the success of the 2022 event and took place in person at Dundee Central Library and online. The Publishing and Libraries Day offered members the chance to directly engage with adult and children's publishers based in Scotland.

Online webinars were held supporting Film Education, digital engagement and sustainability.

National Mobile Libraries Day

The fourth National Mobile Libraries Day took place in November 2022 as part of Book Week Scotland. Library services across from across Scotland took part with many using their social media channels for throwback content.

National Reading Moment - Keep the Heid and Read!

During Mental Health Awareness week in May 2022, SLIC partnered with Mental Health Foundation Scotland and SAMH to hold a national reading moment called Keep the Heid and Read. The Reading Moment shone a light on the importance of reading for mental health. Baillie Gifford made a donation to SLIC which enabled the Reading Moment to have extended reach. Essentially, members of the public were asked to go online and pledge to read for 6 minutes on the 11th May 2022 which stemmed from research at the University of Sussex. SLIC set a pledge target of 300,000 minutes for the Keep the Heid and Read! This target was exceeded with over 456,000 minutes pledged and over 75,000 people participated. All SLIC's membership groups took part. It proved to be a successful, imaginative and creative way to engage the public with reading.

Newsletter

SLIC distributed its newsletter three times across the year to over 400 subscribers.

Membership Survey

SLIC carried out its annual membership survey in January 2023. As with previous years, the organisation received positive feedback from the membership on the support, information, accessibility and representation provided by SLIC.

Media Activity

Throughout the year there was a wide range of media engagement. National and local newspapers covered the successful applications from the Public Library COVID Relief Fund, the Public Library Improvement Fund, the School Library Improvement Fund and the Innovation and Development Fund.

BBC Scotland through The Big Scottish Book Club worked closely with SLIC to ensure public libraries provided free access to the books featured on the programme.

BBC Radio Scotland covered library issues across the year in relation to potential library closures, libraries as warm banks, Every Child a Library Member and Lend and Mend.

STV covered World Book Day in March 2023 at Craigmillar Library, Edinburgh.

A number of thought pieces by the CEO were published in the Herald and the Scotsman relating to public and

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

school libraries.

Global Radio covered the Lend and Mend libraries and SLIC also contracted Global Radio to undertake a campaign to promote Every Child a Library Member.

For the first time, SLIC engaged the services of social media influencers for the Reading Moment and the relaunch of Every Child a Library Member.

STANDARDS

Public Libraries

SLIC worked with Audit Scotland to map public library opening hours pre-pandemic with the position Feb 2022. The Local Government in Scotland Overview was published in May 2022.

SLIC commissioned the Robert Gordon University to refresh How Good is our Public Library Service?

SLIC partnered with CILIP and other information membership organisations to commission a Workforce Mapping Survey which will be undertaken across the UK in 2022. The final report was published early 2023.

Internal Standards

Cyber Essentials accreditation, a government backed scheme to ensure that organisations are protected from cyber attacks, was retained. Accreditation as a Living Wage Employer was also re-confirmed for the organisation in 2022-2023.

RESEARCH

Public Libraries

The 2021/22 Public Library Improvement Fund (PLIF) projects were evaluated. In line with previous evaluation exercises of PLIF, it demonstrated that small sums of project funding are extremely impactful to the sector. Climate and sustainability projects such as tool libraries, sustainability workshops and digital developments all demonstrated the innovation and creativity which is thriving in Scotland's public libraries to support local communities.

The Digital Learning Platform was also evaluated by independent consultants. This engagement with the public library community has helped shape future content.

School Libraries

SLIC commissioned an evaluation of the 2020/21 School Library Improvement Fund (SLIF) projects. Staff praised the ease of the application process, the impact of the projects demonstrated enhanced confidence, improved mental health and wellbeing and enhanced reading and writing skills including in pupils who were not strong in this area.

SLIC undertook the annual survey of school libraries in January 2023. This survey now enables comparative data to be mapped across the implementation of the National School Library Strategy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

INNOVATION

Digital Training Platform for Public Library Staff

Launched in the Summer of 2022, the digital training platform for public library staff has over 1000 staff registered to use the platform. All 32 local authorities have staff trained on the platform. The Digital Champions Network played an active part in the continued development of the platform.

Community Planning Dashboard

SLIC released the Community Planning Dashboard in the Autumn of 2022. The platform was developed by EKOS for public libraries to use to inform community plans. Through using a range of open data sets libraries are now able, at the stroke of a button, to obtain demographic information about the communities in which they are based as well as map their own data across the platform to demonstrate reach and identify gaps.

The platform has been praised not only within the library community in Scotland but other countries now see it as a model for the way forward.

SLIC is further developing the platform to include public library service data and the Scottish Government plan to use this data set as its data bank.

Leadership Development Training

SLIC commissioned the Social Enterprise Academy to develop a bespoke leadership course for emerging public library leaders. Two cohorts of training took place in 2022. Positive feedback was received from participants, many opted to receive formal accreditation for the course.

Lend and Mend Hubs

SLIC was successful with its application to the John Lewis Circular Future Fund and received £300,000 to introduce Lend and Mend Hubs to public libraries in Scotland. The Lend and Mend Hubs build on the aspirations of FORWARD: Scotland's Public Library Strategy 2021-2025 to ensure that libraries not only deliver against the 2030 United Nations Sustainable Development Goals (SDGs) but also ensure that public libraries are a sustainable space within the community to engage with, learn about and collaborate about the climate emergency.

Every Child a Library Member (ECALM)

The Programme for Government initiative – Every Child a Library Member (ECALM) was rebranded and dedicated website introduced www.everychild.scot in February 2023. An event to mark the occasion took place at Danderhall Library with Neil Gray MSP, Minister for Culture, Europe and International Development. The ECALM rebrand involved SLIC working in partnership with the Local Registrars, family health practitioners and the public library community. An online Practitioner Information Session ahead of the website launch attracted over 140 attendees.

PARTNERSHIP

SLIC continued to work in partnership with national library advocacy bodies across the UK and beyond such as Libraries Connected, Libraries Wales, Libraries NI and LGMA in Dublin. SLIC continued to be an active member of NAPLE (National Authorities of Public Libraries in Europe) and EBLIDA (European Bureau for Library and Information Development Agencies).

SLIC worked with EBLIDA on the COUNCIL OF EUROPE/EBLIDA GUIDELINES ON LIBRARY LEGISLATION AND POLICY IN EUROPE 2023.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

One of SLIC's strongest partnerships is A Collective Force for Health and Wellbeing. This is a partnership with the NHS, Digital Health Scotland, The Alliance and many more health agencies which looks to bring self management and realistic medicine alive in communities through libraries. Staff training and pathfinder projects have seen a strong partnership work ethos at a local level between librarians in the NHS and the public library staff. Growth by stealth has developed a strong information and support network at a local level for members of the public with a range of health conditions. While initiatives play well to preventative spend, they also empower communities to access trusted information in a safe space which is a non-clinical environment.

One high profile pathway was with the NHS NEAR Me Team and a pilot to introduce the facility to libraries in Aberdeen, Dumfries and Galloway, East Lothian, Edinburgh, Highland, Inverclyde, Midlothian, Moray, North Ayrshire, Orkney, Renfrewshire and South Lanarkshire. Building on the success of the pilot, SLIC plans to further extend the service. A further seven pathway projects are underway working with a range of partners including Alzheimer Scotland, Diabetes Scotland, Social Work Scotland and Scottish Care.

In June 2022 the Information for Wellbeing course was launched offering library and third sector staff access to equip learners with the skills they need to make libraries the "go to" physical and virtual space for their communities to access health and wellbeing information, health literacy and bibliotherapy support. In addition to this, five online learning events took place throughout the year covering a range of health related topics designed to support front line staff make health information accessible to all.

SLIC continued to engage with Culture Partners in Scotland to ensure that libraries, the public library strategy and the wider community remained at the forefront of people's thinking. Organisations such as Scottish Book Trust, Community Leisure UK, VOCAL, Literature Alliance Scotland, Museums, Galleries Scotland, Scottish Archives Council and Creative Carbon Scotland were all in regular communication and where opportunities arose joint working took place.

The collaboration with Fun Palaces continued with an Ambassador in Residence at SLIC and joint events took place in Inverness and Edinburgh.

The strongest evidence of partnership working took place through wide engagement of over 40 partner agencies to support the national reading moment Keep the Heid and Read!

SLIC worked with Visit Scotland on its themed year - 2022 Year of Scotland's Stories. SLIC supported libraries to host events, apply for funding and amplify initiatives such as Scottish Book Trust's The Story Wagon which local libraries partnered with.

SLIC continues to collaborate with the Scottish Government on a number of public information campaigns. During 2022/23, initiatives included the Different Minds: One Scotland, Lung Cancer and Cost of Living support. SLIC also worked with Social Security Scotland to distribute information about the increase to the Scottish Child Payment and the Scottish Government's Enquire Service to distribute a hard copy of their publication - Additional support for learning: A guide for parents and carers to every public library in Scotland.

SLIC worked in partnership with the European Cultural Foundation on the Library Challenge. Culture Perth and Kinross was awarded funding through the Challenge to develop a rehabilitation project with HMP Perth and the City of Glasgow College received funding to introduce a mental health initiative for young people in its library.

The Digichamps Network

The Digichamps Network went from strength to strength over the course of the year. It increased the diet of meetings and focussed on raising digital engagement through working with a range of partners and initiatives. The first return to an in person DigiChamps meeting offered a practical demonstration on innovative digital and film making projects using specialist kit. Other online sessions included a focus on digital reminiscence projects.

SLIC also met with the Welsh Government to discuss the DigiChamps network as they were keen to learn from the ground breaking approach to raising the digital offer and skills base within the sector.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Book Week Scotland

SLIC played an active part to support and promote Book Week Scotland which is co-ordinated by Scottish Book Trust. This included a grant of £22,500 covering 30 local authorities to support projects which took place during the week. Over 500 events took place in libraries across Scotland and over 14,000 people attended events as part of the Book Week Scotland in libraries programme. SLIC also supported National Mobile Libraries Day which took place during Book Week Scotland.

First Minister's Reading Challenge

SLIC participated on the Advisory Group of the First Minister's Reading Challenge and supported the development of the Reading Schools programme.

Ukrainian Embassy Books

SLIC worked with the British Library to distribute a selection of Ukrainian children's books, donated by the Ukrainian Embassy, to libraries across Scotland.

FUNDING

The Public Library Improvement Fund (PLIF)

The focus of the 2022/23 round of PLIF funding was sustainability, attainment and economic wellbeing. Grants to the total of £200,410 were awarded to 8 projects across Scotland.

Public Library Covid Relief Fund

The Scottish Government asked SLIC to administer the £1.25M Public Library Covid Relief Fund in 2021/22. Through two open funding rounds £1,045,891 and £223,270 was awarded and the Scottish Government approved the uplift in recognition of the vital role which libraries play in communities.

SLIC continued to administer the Grant in 2022/23 to ensure reporting compliance and final payments processed.

School Library Improvement Fund (SLIF)

Grants totalling £203,382 were awarded to 18 projects from over 9 local authorities across Scotland. Projects that encouraged racial equality and anti-racism, as well as improved access to mental health and wellbeing resources, featured in the successful bids.

Innovation and Development Fund (IDF)

Applications from 3 projects were supported and totalled £38,051. The successful applications were from projects based at NHS Ayrshire and Arran Library Service, National Library of Scotland and the University of Strathclyde. Projects demonstrated innovation and creativity in NHS libraries and Higher Education Libraries as well as the National Library of Scotland.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

John Lewis Circular Future Fund

SLIC was awarded £300,000 from the John Lewis Circular Future Fund to deliver Lend and Mend Hubs in Scotland.

Lend and Mend Hubs will be introduced to 9 library services. The new library hubs will give communities free access to repair, reuse, rent and upcycle everyday items, to help keep items in use for longer, rather than them being thrown away.

The libraries in Aberdeen, Angus, Edinburgh, Inverclyde, Midlothian, North Ayrshire, Orkney, Perth and Kinross and South Ayrshire developed the country's first circular community hubs, leading the way to develop a long-term model for circular economy activities.

Baillie Gifford

SLIC received a £40,000 donation from Baillie Gifford to support the roll out of the National Reading Moment – Keep the Heid and Read. This Fund enabled all public libraries to hold local events and competitions, incentivise the public to take part and expand the promotional campaign to include wider media engagement.

NHS NearMe

The Scottish Government provided SLIC with a £20,000 grant to pilot NHS NearMe services in libraries. NearMe allows members of the public to undertake remote clinical appointments hence saving the NHS time, protecting the environment and leading to better health in the community. Through the pilot, NearMe services were introduced in Dumfries and Galloway, East Lothian, Edinburgh, Highland, Midlothian, North Ayrshire, Orkney, Renfrewshire and South Lanarkshire.

Bursaries

During the year, SLIC provided bursaries for 10 librarians to attend the CILIPS Annual Conference in Dundee and 3 bursaries for the EDGE conference.

Funding e-Newsletter

The funding newsletter continued to be updated and circulated every two months. It provided information on a wide range of sources of financial support for the library community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Key performance indicators

SLIC received funding to continue to support the implementation of Forward: Scotland's Public Library Strategy 2021-2025 to support national activity to promote, evaluate or carry out research into public libraries. This includes the delivery of One Card and Every Child a Library Member. They also received funding to support national activity to promote, evaluate or carry out research into school libraries. Funding included:

Public Library Improvement Fund - £450,000
School Library Improvement Fund - £200,000

The Scottish Government maintained the core grant at £215,000 and the Public Library Improvement Fund in recognition of the work being delivered through the implementation of Forward: Scotland's Public Library Strategy 2021-2025.

b. Review of activities

A full review of the charitable company's activities is provided above.

c. Factors relevant to achieve objectives

SLIC is the independent advisory body to the Scottish Government on library and information related matters. SLIC's funding is dependent on a core grant from the Scottish Government and membership subscriptions. SLIC's positive relationship with the Scottish Government and the membership is essential to enable the library community in Scotland to prosper.

d. Investment policy and performance

The Trustees manage the budget of the charity to deliver the key priorities of the charity. Other than a small, managed investment portfolio there is no intention to invest as part of this objective.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal funding

The Scottish Library and Information Council receives its core funding from the Scottish Government. Additional income is received from membership subscriptions and consultancy work.

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c. Reserves policy

The Trustees are of the view that the charity's aim is to hold sufficient unrestricted reserves in the event that there was a reduction or end to core grant funding. The Trustees aim to maintain the level of the unrestricted reserves at £250,000.

SLIC's total reserves at 31 March 2023 amount to £1,360,107 (2022: £997,163), of which £668,387 (2022: £641,003) is restricted. The unrestricted funds (excluding pension reserve) amount to £691,720 (2022: £767,160) and the defined benefit pension scheme is no longer a net liability. The defined benefit pension asset is not recognised on the balance sheet (2022: £411,000 liability recognised).

Free reserves are £687,120 (2022: £354,825) which is represented by the unrestricted funds net of tangible fixed assets and any pension deficit. Although this is in excess of the £250,000 target, this figure is subject to a significant fluctuation due to actuarial movement on the pension reserve and the trustees do not consider this amount excessive.

d. Material investments policy

The Trustees manage the charity budget to deliver the key priorities of the charity. There is no intention to invest as part of this objective.

Structure, governance and management

a. Constitution

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association which were updated and adopted at the AGM in November 2020 and has the registered charity number SC017886.

The principal objective of the charity is to provide independent advice to the Scottish Government on library and information services.

b. Review of activities

A full review of the charitable company's activities is provided above.

c. Investment policies and performance

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

d. Policies adopted for the induction and training of Trustees

New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Scottish Charity Regulator's guidance on trustees duties and inform them of the content of the Memorandum Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

In addition to this, the Board attend an Away Day once a year to reflect on the running of the organisation and plan for the future.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

e. Pay policy for key management personnel

The Board of Directors, who are the organisation's trustees, and the Chief Executive Officer comprise the key management personnel of the charity in charge of directing and controlling, running and operating the organisation on a day-to-day basis. All directors give their time freely and no director received remuneration for the year.

Details of Trustees expenses are disclosed in note 11 to the accounts.

The pay of staff is reviewed annually and, if approved by the Trustees, increased in accordance with the public sector pay award.

f. Organisational structure and decision making

The Board of Trustees, which can have up to 16 members, administers the charity. The Board normally meets 3 times per year and there are sub-committees covering allocation of funds, Board nominations and a Staffing and Remuneration which meet as required. The Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority within the terms of the scheme of delegation approved by the trustees for the operational matters including finance, employment and member liaison.

g. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Regular meetings are held with the Treasurer, Chief Executive and company accountants.

Quarterly budget monitoring statements are provided and circulated to the Board with a commentary prepared by the Treasurer. The Board meets on a regular basis and the financial report is a standing item on the agenda. The Treasurer provides a report and there is the opportunity for Board members to ask questions, make comments and seek further information from the Chief Executive.

A risk register is maintained by the organisation and is also a standing item on the Board agenda. The trustees have the opportunity to assess any risks to which the organisation is exposed as part of this process.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

In addition to its core business, SLIC will continue to advocate for the library sector, promote standards within the sector, encourage innovation, seek to nourish and develop partnership and support the library sector to seek external funding opportunities.

SLIC will work with the Scottish Government and the membership to address the impact of COVID-19 and recovery from it.

SLIC will recruit new Board members in line with the Memorandum and Articles of Association of the organisation.

SLIC will recruit a new Chair for the Board to take up office from November 2023.

SLIC will implement the organisational strategy for the period 2021 – 2024.

SLIC will implement the strategic actions from the new Public Library Strategy.

SLIC will continue to work with the Scottish Government's Education and Education Scotland to ensure that School Library standards are adopted.

SLIC will continue to work in partnership with the Scottish Government's Culture, Digital and Education teams to maximise opportunities for library development and ensure that libraries deliver the best for the users.

SLIC will continue to work with The Alliance and NHS to deliver A Collective Force for Health and wellbeing.

SLIC will continue to distribute funds such as PLIF, SLIF and IDF to the library sector.

Funds held as custodian

SLIC holds no funds as a Custodian.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, EQ Audit Services LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 3 November 2023 and signed on their behalf by:



Ian Ruthven
Chair of the Board



Alison Stevenson

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOTTISH LIBRARY AND INFORMATION COUNCIL

Opinion

We have audited the financial statements of Scottish Library and Information Council (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOTTISH LIBRARY AND INFORMATION COUNCIL (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOTTISH LIBRARY AND INFORMATION COUNCIL (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 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 Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not indentify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 Auditors' report.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOTTISH LIBRARY AND INFORMATION COUNCIL (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an Auditors' 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 charitable company, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.



Douglas Rae (Senior statutory auditor)

for and on behalf of

EQ Audit Services LLP

Chartered Accountants

Statutory Auditors

14 City Quay

Dundee

DD1 3JA

6 November 2023

EQ Audit Services LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £	
Income from:					
Donations and legacies	3	402,687	300,000	702,687	461,110
Charitable activities	4	-	650,000	650,000	1,932,551
Investments	6	9,903	-	9,903	7,777
Total income		<u>412,590</u>	<u>950,000</u>	<u>1,362,590</u>	<u>2,401,438</u>
Expenditure on:					
Charitable activities	8	511,963	920,928	1,432,891	2,371,831
Total expenditure		<u>511,963</u>	<u>920,928</u>	<u>1,432,891</u>	<u>2,371,831</u>
Net (expenditure)/income before net (losses)/gains on investments					
		(99,373)	29,072	(70,301)	29,607
Net (losses)/gains on investments		(23,755)	-	(23,755)	26,454
Net (expenditure)/income		<u>(123,128)</u>	<u>29,072</u>	<u>(94,056)</u>	<u>56,061</u>
Transfers between funds	18	1,688	(1,688)	-	-
Net movement in funds before other recognised gains		<u>(121,440)</u>	<u>27,384</u>	<u>(94,056)</u>	<u>56,061</u>
Other recognised gains:					
Actuarial gains on defined benefit pension schemes	25	457,000	-	457,000	365,000
Net movement in funds		<u>335,560</u>	<u>27,384</u>	<u>362,944</u>	<u>421,061</u>
Reconciliation of funds:					
Total funds brought forward		356,160	641,003	997,163	576,102
Net movement in funds		335,560	27,384	362,944	421,061
Total funds carried forward		<u><u>691,720</u></u>	<u><u>668,387</u></u>	<u><u>1,360,107</u></u>	<u><u>997,163</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 25 to 47 form part of these financial statements.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)
REGISTERED NUMBER: SC129889

BALANCE SHEET
AS AT 31 MARCH 2023

		2023 £	2022 £
Fixed assets			
Tangible assets	13	4,510	1,335
Investments	14	291,758	326,461
		<u>296,268</u>	<u>327,796</u>
Current assets			
Debtors	15	62,185	53,687
Cash at bank and in hand		1,127,464	1,434,842
		<u>1,189,649</u>	<u>1,488,529</u>
Creditors: amounts falling due within one year	16	(74,471)	(36,746)
		<u>1,115,178</u>	<u>1,451,783</u>
Net current assets			
		<u>1,411,446</u>	<u>1,779,579</u>
Total assets less current liabilities			
Provisions for liabilities		(51,339)	(371,416)
Net assets excluding pension asset / liability			
		<u>1,360,107</u>	<u>1,408,163</u>
Defined benefit pension scheme asset / liability	25	-	(411,000)
Total net assets			
		<u><u>1,360,107</u></u>	<u><u>997,163</u></u>
Charity funds			
Restricted funds	18	668,387	641,003
Unrestricted funds			
Unrestricted funds excluding pension	18	691,720	767,160
Pension reserve	18	-	(411,000)
		<u>691,720</u>	<u>356,160</u>
Total unrestricted funds	18	691,720	356,160
Total funds			
		<u><u>1,360,107</u></u>	<u><u>997,163</u></u>

SCOTTISH LIBRARY AND INFORMATION COUNCIL

**(A company limited by guarantee)
REGISTERED NUMBER: SC129889**

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023**

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 03 November 2023 and signed on their behalf by:



Ian Ruthven



Alison Stevenson

The notes on pages 25 to 47 form part of these financial statements.

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
<i>Cash flows from operating activities</i>		
Net cash used in operating activities	(321,638)	421,208
	<hr/>	<hr/>
<i>Cash flows from investing activities</i>		
Dividends, interests and rents from investments	9,903	7,777
Purchase of tangible fixed assets	(6,577)	(372)
Proceeds from sale of investments	71,539	22,893
Purchase of investments	(60,605)	(36,096)
	<hr/>	<hr/>
<i>Net cash provided by/(used in) investing activities</i>	14,260	(5,798)
	<hr/>	<hr/>
<i>Cash flows from financing activities</i>		
	<hr/>	<hr/>
<i>Net cash provided by financing activities</i>	-	-
	<hr/>	<hr/>
<i>Change in cash and cash equivalents in the year</i>	(307,378)	415,410
Cash and cash equivalents at the beginning of the year	1,434,842	1,019,432
	<hr/>	<hr/>
<i>Cash and cash equivalents at the end of the year</i>	<u>1,127,464</u>	<u>1,434,842</u>

The notes on pages 25 to 47 form part of these financial statements

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The company operates from its registered office at Suite 0.5 Fifth Floor, Turnberry house, 175 West George Street, Glasgow, G2 2LB.

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 Companies Act 2006.

Scottish Library and Information Council 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.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company's budget supports this viewpoint. The accounts are, therefore, prepared on the going concern basis.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

Revenue grants provided to finance SLIC's core activities are recorded as grant income. Grants provided to be used to finance grants to SLIC's beneficiaries following aims agreed with the Scottish Government are considered income from charitable activities.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
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2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Debtors

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

SCOTTISH LIBRARY AND INFORMATION COUNCIL

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 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.

2.11 Liabilities

Liabilities and provisions 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 benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Company 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.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

The company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2023.

2.14 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 Company 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 Company 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.

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	75,687	-	75,687	115,110
Grants	12,000	300,000	312,000	11,000
Government grants	315,000	-	315,000	335,000
	<u>402,687</u>	<u>300,000</u>	<u>702,687</u>	<u>461,110</u>
<i>Total 2022</i>	<u>401,110</u>	<u>60,000</u>	<u>461,110</u>	

4. Income from charitable activities

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Public libraries	450,000	450,000	1,732,551
School libraries	200,000	200,000	200,000
	<u>650,000</u>	<u>650,000</u>	<u>1,932,551</u>
<i>Total 2022</i>	<u>1,932,551</u>	<u>1,932,551</u>	

5. Government grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from donations and legacies	315,000	-	315,000	335,000
Income from charitable activities	-	650,000	650,000	1,932,551
	<u>315,000</u>	<u>650,000</u>	<u>965,000</u>	<u>2,267,551</u>
<i>Total 2022</i>	<u>315,000</u>	<u>1,952,551</u>	<u>2,267,551</u>	

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Investment income

	Unrestricted funds 2023	Total funds 2023	<i>Total funds 2022</i>
	£	£	£
Income from listed investments	8,735	8,735	7,554
Bank interest	1,168	1,168	223
	<u>9,903</u>	<u>9,903</u>	<u>7,777</u>
<i>Total 2022</i>	<u>7,777</u>	<u>7,777</u>	

7. Analysis of grants

	Grants to Institutions 2023	Total funds 2023	<i>Total funds 2022</i>
	£	£	£
Grants, Public libraries	378,568	378,568	1,492,679
Grants, School libraries	195,965	195,965	188,783
Grants, Other	50,051	50,051	45,926
	<u>624,584</u>	<u>624,584</u>	<u>1,727,388</u>
<i>Total 2022</i>	<u>1,727,388</u>	<u>1,727,388</u>	

The Company has made the following material grants to institutions during the year:

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Analysis of grants (continued)

	2023	2022
	£	£
Name of institution		
Glasgow City Council	184,940	16,367
Glasgow Life	133,760	330,916
North Ayrshire Council	76,790	62,170
East Lothian Council	59,740	40,670
East Ayrshire Council	28,700	-
South Ayrshire Council	27,543	61,472
Stirling Council	24,183	56,429
National Library of Scotland	24,000	20,000
University of Strathclyde	22,551	11,900
Scottish Book Trust	22,500	22,800
Culture Perth and Kinross	21,409	49,953
Inverclyde Council	21,276	46,017
City of Edinburgh Council	21,050	-
	<u>668,442</u>	<u>718,694</u>
Provisions for grants made/(released)	(312,677)	371,416
Returned grants	(17,701)	-
Other grants to institutions	286,520	637,278
	<u>624,584</u>	<u>1,727,388</u>

Included in the grants expense were amounts of £229,770 which were paid in respect of grants awarded in previous years for which the conditions were met in the current year. At the year end, £121,138 of grants had been awarded but conditions had not been met at the year end and so no payment was due. They have been awarded subject to satisfactory achievement of the grant aims and are considered to be a contingent liability.

Other grants awarded to institutions comprises all grants paid to institutions where the total paid by SLIC to that institution in the current year was less than £20,000.

SCOTTISH LIBRARY AND INFORMATION COUNCIL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Public libraries	222,866	715,630	938,496	1,960,574
School libraries	239,046	205,298	444,344	365,331
Other	50,051	-	50,051	45,926
	<u>511,963</u>	<u>920,928</u>	<u>1,432,891</u>	<u>2,371,831</u>
<i>Total 2022</i>	<u>410,272</u>	<u>1,961,559</u>	<u>2,371,831</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Public libraries	320,881	378,568	239,047	938,496	1,960,574
School libraries	9,333	195,965	239,046	444,344	365,331
Other	-	50,051	-	50,051	45,926
	<u>330,214</u>	<u>624,584</u>	<u>478,093</u>	<u>1,432,891</u>	<u>2,371,831</u>
<i>Total 2022</i>	<u>256,167</u>	<u>1,727,388</u>	<u>388,276</u>	<u>2,371,831</u>	

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Public libraries 2023 £	School libraries 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	159,379	159,379	318,758	270,056
Depreciation	1,664	1,664	3,328	1,608
Rent & rates	5,335	5,335	10,670	17,726
Heat & light	67	67	134	676
Insurance	1,415	1,414	2,829	2,214
Telephone	489	489	978	886
Cleaning	484	484	968	974
Travel expenses	2,376	2,376	4,752	1,802
Printing, stationary & postage	172	172	344	188
Repairs & maintenance	6,185	6,185	12,370	-
Subscriptions	1,578	1,578	3,156	4,384
Training	178	178	356	-
AGM costs	1,222	1,222	2,444	2,392
Computer expenses	3,246	3,246	6,492	3,182
Sundry expenses	4,185	4,184	8,369	654
Legal & professional fees	12,254	12,254	24,508	23,100
Bank charges	107	108	215	154
Committee expenses	4,217	4,217	8,434	6,009
Conference fees	1,125	1,125	2,250	306
Accountancy fees	10,581	10,581	21,162	19,288
Secondment costs	-	-	-	(5,896)
Governance costs	22,788	22,788	45,576	38,573
	<u>239,047</u>	<u>239,046</u>	<u>478,093</u>	<u>388,276</u>
<i>Total 2022</i>	<u>212,101</u>	<u>176,175</u>	<u>388,276</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	7,850	7,250
Fees payable to the Company's auditor in respect of:		
Payroll services	1,463	1,340
All non-audit services not included above	14,200	12,828
	<u> </u>	<u> </u>

11. Staff costs

	2023 £	2022 £
Wages and salaries	290,167	285,244
Social security costs	33,478	5,665
Contribution to pension schemes	117,712	101,890
	<u> </u>	<u> </u>
	<u>441,357</u>	<u>392,799</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Employees	<u> </u> 8	<u> </u> 8

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

The total employee benefits of the key personnel were £99,964 (2022 - £96,326).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £511 were reimbursed or paid directly to 6 Trustees (2022 - £412 to 4 trustees). Expenses reimbursed were in relation to travel for board meetings.

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	45,959
Additions	6,577
	<hr/>
At 31 March 2023	52,536
	<hr/>
Depreciation	
At 1 April 2022	44,624
Charge for the year	3,402
	<hr/>
At 31 March 2023	48,026
	<hr/>
Net book value	
At 31 March 2023	4,510
	<hr/> <hr/>
<i>At 31 March 2022</i>	<i>1,335</i>
	<hr/> <hr/>

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	326,461
Additions	60,605
Disposals	(71,539)
Revaluations	(23,769)
	<hr/>
At 31 March 2023	291,758
	<hr/> <hr/>
Net book value	
At 31 March 2023	291,758
	<hr/> <hr/>
<i>At 31 March 2022</i>	<i>326,461</i>
	<hr/> <hr/>

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	14,755	-
Other debtors	4,042	15,920
Prepayments and accrued income	43,388	37,767
	<u>62,185</u>	<u>53,687</u>

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	51,800	19,199
Other creditors	572	420
Accruals and deferred income	22,099	17,127
	<u>74,471</u>	<u>36,746</u>

17. Provisions

	Provision for Grants awarded £
At 1 April 2022	371,416
Amounts reversed	(320,077)
	<u>51,339</u>

The provision was made for grants awarded where conditions had not been fully met at the reporting date. It is expected that payment will be made of these grants in the next 12 months and will be funded from cash received from the Scottish Government to establish the COVID relief fund.

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Wi-Fi	34,414	-	(11,737)	-	-	22,677
Covid Fund	26,964	-	(22,337)	-	-	4,627
	<u>61,378</u>	<u>-</u>	<u>(34,074)</u>	<u>-</u>	<u>-</u>	<u>27,304</u>
General funds						
General funds	705,782	412,590	(378,889)	(51,312)	(23,755)	664,416
Pension reserve	(411,000)	-	(99,000)	53,000	457,000	-
	<u>294,782</u>	<u>412,590</u>	<u>(477,889)</u>	<u>1,688</u>	<u>433,245</u>	<u>664,416</u>
Total Unrestricted funds	<u>356,160</u>	<u>412,590</u>	<u>(511,963)</u>	<u>1,688</u>	<u>433,245</u>	<u>691,720</u>

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds						
PLIF	219,904	450,000	(463,616)	(83,550)	-	122,738
TNT2	58,742	-	(24,594)	-	-	34,148
Coworking Hub	10,168	-	(448)	-	-	9,720
SLIF	137,562	200,000	(205,298)	-	-	132,264
Resource Discovery	1,688	-	-	(1,688)	-	-
ECALM	6,719	-	(56,769)	50,050	-	-
One Card	19,730	-	(17,039)	-	-	2,691
Information Literacy	55,771	-	-	-	-	55,771
Pupil Engagement	30,000	-	-	-	-	30,000
Grampian Information	12,970	-	-	-	-	12,970
COVID Relief Fund	41,820	-	(41,820)	-	-	-
The Reading Moment	25,929	-	(27,289)	20,000	-	18,640
Near Me	20,000	-	(10,775)	-	-	9,225
Fun Palaces	-	-	(9,387)	13,500	-	4,113
Lend & Mend	-	300,000	(63,893)	-	-	236,107
	<u>641,003</u>	<u>950,000</u>	<u>(920,928)</u>	<u>(1,688)</u>	<u>-</u>	<u>668,387</u>
Total of funds	<u><u>997,163</u></u>	<u><u>1,362,590</u></u>	<u><u>(1,432,891)</u></u>	<u><u>-</u></u>	<u><u>433,245</u></u>	<u><u>1,360,107</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds						
Designated funds						
Wi-Fi	39,751	-	(5,337)	-	-	34,414
Covid Fund	29,504	-	(2,540)	-	-	26,964
	<u>69,255</u>	<u>-</u>	<u>(7,877)</u>	<u>-</u>	<u>-</u>	<u>61,378</u>
General funds						
General funds	620,836	408,887	(260,395)	(90,000)	26,454	705,782
Pension reserve	(724,000)	-	(142,000)	90,000	365,000	(411,000)
	<u>(103,164)</u>	<u>408,887</u>	<u>(402,395)</u>	<u>-</u>	<u>391,454</u>	<u>294,782</u>
Total Unrestricted funds	<u>(33,909)</u>	<u>408,887</u>	<u>(410,272)</u>	<u>-</u>	<u>391,454</u>	<u>356,160</u>

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Restricted funds						
PLIF	222,185	450,000	(452,281)	-	-	219,904
TNT2	109,864	-	(51,122)	-	-	58,742
Read Write Count	10,000	-	(10,000)	-	-	-
Coworking Hub	10,993	-	(825)	-	-	10,168
SLIF	126,718	200,000	(189,156)	-	-	137,562
Resource Discovery	4,688	-	(3,000)	-	-	1,688
ECALM	7,092	-	(373)	-	-	6,719
One Card	19,730	-	-	-	-	19,730
Information Literacy	55,771	-	-	-	-	55,771
Pupil Engagement	30,000	-	-	-	-	30,000
Grampian Information	12,970	-	-	-	-	12,970
COVID Relief Fund	-	1,282,551	(1,240,731)	-	-	41,820
The Reading Moment	-	40,000	(14,071)	-	-	25,929
Near Me	-	20,000	-	-	-	20,000
	<u>610,011</u>	<u>1,992,551</u>	<u>(1,961,559)</u>	<u>-</u>	<u>-</u>	<u>641,003</u>
Total of funds	<u>576,102</u>	<u>2,401,438</u>	<u>(2,371,831)</u>	<u>-</u>	<u>391,454</u>	<u>997,163</u>

SCOTTISH LIBRARY AND INFORMATION COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

Fund Details:

Unrestricted funds represent the funds that the Trustees are free to use in accordance with the charitable objectives.

The Trustees have created the following designated funds:

Wi-Fi - A designated fund has been created following the return of Wi-Fi project grants paid out in 2016-17. As the project has finished, funders can no longer accept the funds and these have been included within SLIC's general fund. The Trustees have agreed that this money should be retained for use on future digital projects and as a result has been ringfenced within a designated fund.

Covid Fund - The Board approved the establishment of a designated fund to be used to support any impact to the organisation's operations as a result of the COVID-19 pandemic.

Restricted funds comprise:

PLIF - The Public Libraries Improvement Fund (PLIF) consists of an annual grant received from the Scottish Government which is allocated by SLIC in a competitive bidding process to local authorities. 10% of the fund is retained by SLIC as a management fee to cover project management and related support costs, and the status of this fund is regularly reported to Scottish Government.

Grants were allocated under the 6 strategic aims implemented by the Scottish Government:

1. Reading, Literacy & Learning
2. Digital Inclusion
3. Economic Wellbeing
4. Social Wellbeing
5. Culture & Creativity
6. Excellent Public Services

PLIF also supports ECALM and One Card.

TNT2 - The Scottish Library and Information Council have received funding from the Scottish Government to develop a national digital training project which will update the current workforce development tool and ensure frontline library staff have the training to deliver digital skills development programmes to local communities and public libraries continue to provide access to emerging technologies. The purpose of this role is to work with public library services, the digital champions network and key stakeholders to develop a national training needs assessment; to focus content creation; to increase capacity through hosting arrangements in order to meet the needs of a fully functioning national training solution and to develop content to cover emerging technology trends facing library staff.

Read, Write, Count - Read, Write, Count is a Scottish Government led campaign which aims to improve key numeracy and literacy skills among children in Primaries 1 to 3 across Scotland and has identified libraries as a key setting to support this.

Co-Working Hubs - The Scottish Government awarded SLIC with a grant of £150,000 to carry out the Library Coworking Hubs project. This project aims to stimulate and support the development of digitally mature businesses, by offering coworking spaces within public libraries. The project aims to create a network of six co-working hubs in libraries across Scotland, with the anticipation that such hubs will become a more widespread feature of library service provision in the future.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

SLIF - The School Library Improvement Fund (SLIF) is aimed at innovative projects which support the school library sector and is available to all state run schools in Scotland.

Resource Discovery - The Combined Regions have agreed to award SLIC a grant of £50,000 with the objective of supporting Resource Discovery in Scotland. This grant will help promote shared cataloguing and cross - boundary access to library resources.

ECALM - The Every Child a Library Member project aims to introduce library membership at key stages throughout the early years. All 32 Local Authorities in Scotland are committed to delivering ECALM and are working closely with SLIC's ECALM Project Officers to make sure every child in Scotland is an active library member.

One Card - The One Card scheme aims to enable library members across local authorities and trusts in Scotland to use their library cards in any of the library services across Scotland. Currently library members in Aberdeen City, Aberdeenshire, Highlife Highland, Angus Alive and Culture Perth & Kinross Libraries now have access to over 120 libraries, 1.6 million books and over 600PCs. It is hoped the One Card scheme will eventually be adopted by every local authority and trust in Scotland, giving library members throughout the country the chance to access any Scottish public library they wish.

Information Literacy - To develop a tool kit to support school libraries in teaching information literacy skills to young people in schools.

Pupil Engagement - A tender exercise was carried out inviting suppliers to provide guidance on pupil engagement activity in school libraries which support them on their learner journey. The COVID-19 pandemic has resulted in this work having to be put on hold due to the lockdown restrictions in place..

Grampian Information - On the closure of the Grampian Information Group project SLIC was asked to hold and administer the remaining funds of the organisation. The funds are to be used to provide former members of the organisation with bursaries to attend events or conferences in the future.

COVID Relief - To support 23 projects around the country to re-connect communities with their libraries. Libraries that closed because of the pandemic are being supported to re-open and widen the services that they offer their local communities.

The Reading Moment - A public libraries initiative with the aim to inspire and encourage people of all ages and abilities to read every day to boost their mental health and wellbeing.

Near Me - The Scottish Government's Technology Enabled Team awarded funding to SLIC to improve digital access to health, social care and public services in libraries. Ten Near Me Spaces have been created in public libraries to provide privacy to access appropriate devices to make Near Me calls to the NHS.

Fun Palaces - Since 2019 SLIC has hosted a Fun Palaces Scotland Ambassador to help libraries throughout Scotland organise and get involved in Fun Palaces events. Fun Palaces Scotland supports local people to co-create their own cultural and community events. It is a year-round campaign which culminates in a weekend long celebration held every year during the first weekend in October.

Lend & Mend - This project is funded by The John Lewis Partnership's £1 million Circular Fund. It aims to help communities to repair, reuse, rent and upcycle everyday items, rather than them being thrown away.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2023
	£	£	£	£	£	£
Designated funds	61,378	-	(34,074)	-	-	27,304
General funds	294,782	412,590	(477,889)	1,688	433,245	664,416
Restricted funds	641,003	950,000	(920,928)	(1,688)	-	668,387
	<u>997,163</u>	<u>1,362,590</u>	<u>(1,432,891)</u>	<u>-</u>	<u>433,245</u>	<u>1,360,107</u>

Summary of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Designated funds	69,255	-	(7,877)	-	-	61,378
General funds	(103,164)	408,887	(402,395)	-	391,454	294,782
Restricted funds	610,011	1,992,551	(1,961,559)	-	-	641,003
	<u>576,102</u>	<u>2,401,438</u>	<u>(2,371,831)</u>	<u>-</u>	<u>391,454</u>	<u>997,163</u>

SCOTTISH LIBRARY AND INFORMATION COUNCIL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	4,510	-	4,510
Fixed asset investments	291,758	-	291,758
Current assets	424,789	764,860	1,189,649
Creditors due within one year	(29,337)	(45,134)	(74,471)
Provisions for liabilities and charges	-	(51,339)	(51,339)
Total	<u>691,720</u>	<u>668,387</u>	<u>1,360,107</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,335	-	1,335
Fixed asset investments	326,461	-	326,461
Current assets	462,881	1,025,648	1,488,529
Creditors due within one year	(23,517)	(13,229)	(36,746)
Provisions for liabilities and charges	(411,000)	(371,416)	(782,416)
Total	<u>356,160</u>	<u>641,003</u>	<u>997,163</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income/expenditure for the year (as per Statement of Financial Activities)	(94,056)	56,061
Adjustments for:		
Depreciation charges	3,402	1,716
Gains/(losses) on investments	23,769	(26,331)
Dividends, interests and rents from investments	(9,903)	(7,777)
Increase in debtors	(8,498)	(31,699)
Increase in creditors	37,725	5,822
Defined Benefit pension service costs	87,000	126,000
Payments made to Defined Benefit pension scheme	(41,000)	(74,000)
Increase/(Decrease) in provisions	(320,077)	371,416
Net cash provided by/(used in) operating activities	(321,638)	421,208

22. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	1,127,464	1,434,842
Total cash and cash equivalents	1,127,464	1,434,842

23. Analysis of changes in net debt

	At 1 April	Cash flows	At 31 March
	2022	£	2023
	£		£
Cash at bank and in hand	1,434,842	(307,378)	1,127,464
	1,434,842	(307,378)	1,127,464

24. Contingent liabilities

A contingent liability exists in respect of grants awarded where performance conditions on the recipient have not yet been met. Further details are shown in Note 7.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

25. Pension commitments

The Company operates a defined benefit pension scheme.

The assets of the scheme are held separately from those of the company in an independently administered fund.

The total contributions made for the year ended 31 March 2023 were £67k (2022 - £103k), of which employer's contributions totalled £53k (2022- £90k) and employee's contributions totalled £14k (2022 - £13k).

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

	At 31 March 2023	<i>At 31 March 2022</i>
	%	%
Discount rate	4.75	2.75
Future salary increases	3.65	3.85
Future pension increases	2.95	3.15

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 0% weighting of 2021 (and 2020 data), standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	At 31 March 2023	<i>At 31 March 2022</i>
	Years	Years
Mortality rates (in years)		
- for a male aged 65 now	19.3	19.6
- at 65 for a male aged 45 now	20.5	21.0
- for a female aged 65 now	22.2	22.4
- at 65 for a female aged 45 now	24.2	24.5

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

	At 31 March 2023	<i>At 31 March 2022</i>
	%	%
Equities	60	64
Bonds	28	24
Property	10	10
Cash	2	2
Total fair value of assets	100	100

The actual return on scheme assets was £113,000 loss (2022 - £116,000 gain).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

25. Pension commitments (continued)

The amounts recognised in the Statement of financial activities are as follows:

	2023	<i>2022</i>
	£	<i>£</i>
Current service cost	87,000	126,000
Interest income	(62,000)	(41,000)
Interest cost	74,000	57,000
Total amount recognised in the Statement of financial activities	<u>99,000</u>	<u>142,000</u>

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

	2023	<i>2022</i>
	£	<i>£</i>
Opening defined benefit obligation	2,643,000	2,700,000
Current service cost	87,000	126,000
Interest cost	74,000	57,000
Contributions by scheme participants	14,000	13,000
Actuarial gains	(1,128,000)	(249,000)
Benefits paid	(10,000)	(4,000)
Closing defined benefit obligation	<u>1,680,000</u>	<u>2,643,000</u>

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

	2023	<i>2022</i>
	£	<i>£</i>
Opening fair value of scheme assets	2,232,000	1,976,000
Expected return on assets	62,000	41,000
Return on assets	(113,000)	116,000
Contributions by employer	53,000	90,000
Contributions by scheme participants	14,000	13,000
Benefits paid	(10,000)	(4,000)
Closing fair value of scheme assets	<u>2,238,000</u>	<u>2,232,000</u>

The Company has an unrecognised surplus of £558,000 (2022 - £ -) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

SCOTTISH LIBRARY AND INFORMATION COUNCIL

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

26. Operating lease commitments

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	3,545	12,053

27. Related party note

During the year, the Company procured consultancy services for a total cost of £732 from Abergower Limited, a related party.

The Company has not entered into any other related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023, except as disclosed in Notes 11 and 12.

