



School Library Association

2015–2016



THE SCHOOL LIBRARY ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

COMPANY REGISTRATION NUMBER: 00552476

CHARITY REGISTRATION NUMBER: 313660

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About the SLA

The School Library Association is an independent organisation and registered charity which was founded in 1937 to promote the development of libraries in schools. Today the SLA exists to support and encourage all those working in school libraries, raising awareness and promoting good practice through an effective training and publications programme. Membership of the Association brings many benefits including an advisory/information service for national and international enquiries, a quarterly reviewing journal, online resources, and reduced rates for all publications, training courses and our annual residential course.

Our Vision

We believe that every pupil is entitled to effective school library provision. The SLA is committed to supporting everyone involved with school libraries, promoting high quality reading and learning opportunities for all.



School Library Association

1 Pine Court, Kembrey Park, Swindon SN2 8AD

Tel: 01793 530166 Fax: 01793 481182

Email: info@sla.org.uk Web: www.sla.org.uk

Annual Report

For the year ended

31 March 2016



Tricia Adams
Chief Executive

The Association has maintained a healthy financial situation in a climate of some uncertainty within schools. There are schools pulling back from membership, restructuring libraries and library staffs, but this is in the midst of a very mixed picture, which also includes schools investing in new libraries and promoting library services as a positive way of delivering the schools development plans. In this mixed economy of provision the SLA are holding their own – whilst also making sustainability plans for the future.

During the year SLA has been part of a wonderful project working with the National Literacy Trust and Book Space to install two primary school libraries in NLT Literacy Hub areas. Schools were invited to submit the reasons why they should be chosen and a panel, including SLA, were looking to find the winner with the most commitment to future development of the library that would be installed. This has proved a fascinating process and the partnerships developed in the project have been rewarding to be a part of.

The year has also been a particularly busy one as I have been visiting branches as part of the ongoing membership drive for the organisation. This has been partly to strengthen the relationship between branches and the central office, as well as ask for direct feedback from members on what we may or may not be doing right. This has proved a very useful process and I have visited branches as far apart as Lancashire and London, Dorset and Kent – to name but a few – and this process will continue. From this informal consultation we have been able to focus our online web support and advice for members into some specific areas we had not covered, as well as getting feedback on some new activities we had instigated. For example – one of these that have proved successful has been the expansion in content of our regular newsletter 'info@sla' – this has been very well received. The organisation has also helped the development of a new branch in the East Midlands, as well as responding to other enquiries for branch developments, showing that locally the networking opportunities SLA offers are very well received.

The year has also been another successful one for the training and publications programmes – we offered 26 training courses and published 5 new guidelines or other publications, as well as holding a successful and invigorating Weekend Course over 3 days in Staffordshire.

We are already planning for the future as we know SLA training and publications are well received and well supported.

A handwritten signature in black ink, appearing to read 'Tricia Adams', with a long, sweeping underline.

Tricia Adams
Chief Executive

SCHOOL LIBRARY ASSOCIATION(THE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. 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 for Smaller Entities (the FRSSE) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Objects

The objects set out in the Memorandum can be summarised as the promotion of libraries in schools and colleges.

The 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.

Organisation

The directors, as committee members, determine the general policy of the Association. The day to day management is delegated to the managing director/ company secretary.

Operational policy

The Association's policy is to seek the best methods of promoting libraries in schools and colleges.

Review, financial results and reserves policy

The results for the period were once again strong, and the Association achieved a very healthy surplus, despite subscription income continuing to remain at a lower level than in previous years. The surplus was due to stable income overall and good cost control. Falling membership numbers remain a concern however as subscriptions make up the vast majority of income.

The Association considers that it should aim to maintain the level of its reserves, excluding branch funds of £15,604, at £150,000 to maintain adequate cover, going forward, for its assets and stock levels and leave sufficient for day to day running costs, bearing in mind the fluctuations in the level of receipts over a year. Following the move to premises owned by the Association a decision was made to create a designated reserve for future refurbishment costs of these premises, a further amount of £1,000 was transferred to the reserve this year, bringing the reserve to £4,000. The Association's free reserves, excluding branch funds and designated funds, have increased to £221,554 this year and so comfortably exceed the reserves target. Due to mortgage payments on the new premises the association needs to achieve a small surplus each year in order to maintain adequate liquidity for the future.

Each year at the budget meeting, following the production of end of year management accounts, the levels of subscriptions etc. are discussed together with expenditure to try to forecast results for the following year and beyond. The Association also produces monthly management accounts to constantly check the results against forecast.

Investment powers, policy and performance

There are no restrictions on the Association's powers of investment. As the funds of the Association are subject to wide fluctuation there is limited scope for long term investment. The Committee's policy, therefore, continues to be to put any retained funds into investments with reasonable returns and accessibility. The return on these investments is limited and is shown under incoming resources.

SCHOOL LIBRARY ASSOCIATION(THE)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00552476

Registered Charity number

313660

Registered office

1 Pine Court
Kembrey Park
Swindon
Wiltshire
SN2 8AD

Trustees

L M Smith	Librarian	
K A Horsfield	Librarian	
A Dase	Librarian	
S C Staniforth	Librarian	
J Brooks	Librarian	- appointed 14.6.15
M Wilson	Librarian	- appointed 14.6.15
S Harrison	Librarian	- appointed 14.6.15
R M Buckland		
C Cross	Librarian	
S C Dring	Librarian	
N L Heath		- resigned 14.6.15
R E Hine	Librarian	
E A Smith	Librarian	
D J Wright		- resigned 14.6.15

Company Secretary

P Adams

Independent examiner

Banks BHG, Chartered Accountants
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Approved by order of the board of trustees on ^{4th June 2016} and signed on its behalf
by:



.....
P Adams - Secretary

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

I report on the accounts for the year ended 31 March 2016 set out on pages four to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Elsdon BA, FCA
ICAEW
Banks BHG, Chartered Accountants
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Date: 14 June 2016.....

SCHOOL LIBRARY ASSOCIATION(THE)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016**

		31.3.16 Unrestricted funds £	31.3.15 Total funds £
INCOME AND ENDOWMENTS FROM Charitable activities	Notes		
Charitable activity	3	293,410	299,292
Investment income	2	371	368
Total		<u>293,781</u>	<u>299,660</u>
EXPENDITURE ON Charitable activities			
Charitable activity		<u>261,309</u>	<u>275,572</u>
NET INCOME		32,472	24,088
RECONCILIATION OF FUNDS			
Total funds brought forward		208,686	184,598
TOTAL FUNDS CARRIED FORWARD		<u><u>241,158</u></u>	<u><u>208,686</u></u>

The notes form part of these financial statements

SCHOOL LIBRARY ASSOCIATION(THE)

**BALANCE SHEET
AT 31 MARCH 2016**

	Notes	£	31.3.16 Unrestricted funds £	31.3.15 Total funds £
FIXED ASSETS				
Intangible assets	8		2,218	-
Tangible assets	9		198,347	197,732
			<u>200,565</u>	<u>197,732</u>
 CURRENT ASSETS				
Stocks			14,112	14,929
Debtors	10		57,599	69,813
Investments	11		128,031	151,966
Cash at bank and in hand			154,528	109,799
			<u>354,270</u>	<u>346,507</u>
 CREDITORS				
Amounts falling due within one year	12		(208,016)	(224,668)
			<u>146,254</u>	<u>121,839</u>
 NET CURRENT ASSETS				
			346,819	319,571
 TOTAL ASSETS LESS CURRENT LIABILITIES				
 CREDITORS				
Amounts falling due after more than one year	13		(105,661)	(110,885)
			<u>241,158</u>	<u>208,686</u>
 NET ASSETS				
 FUNDS	15			
Unrestricted funds:				
Unrestricted income fund			237,158	205,686
Designated reserve			4,000	3,000
			<u>241,158</u>	<u>208,686</u>
 TOTAL FUNDS			<u>241,158</u>	<u>208,686</u>

The notes form part of these financial statements

SCHOOL LIBRARY ASSOCIATION(THE)

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

4th June 2016

Susan C Staniforth

.....
S C Staniforth -Trustee

SCHOOL LIBRARY ASSOCIATION(THE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Intangible fixed assets

Intangible fixed assets are database costs which are being amortised over an estimated useful economic life of four years.

Tangible fixed assets

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

Computer equipment	25% reducing balance
Other office equipment	15% reducing balance

Individual assets costing £50 or more are initially recorded at cost.

No depreciation is provided for in respect to the Freehold property held as the Trustees believe that the Useful Economic Life of the asset is sufficiently long, and the residual value sufficiently high, that such a charge would be immaterial. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the Trustees consider that to depreciate this asset would not enable the financial statements to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Taxation

The charity is exempt from Corporation Tax on its charitable activities.

SCHOOL LIBRARY ASSOCIATION(THE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific 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.

Irrecoverable vat

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. INVESTMENT INCOME

	31.3.16	31.3.15
	£	£
Interest on cash deposits	371	368

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.16	31.3.15
	Charitable activity	Total activities
	£	£
Subscriptions	215,280	214,888
Publication sales	13,536	16,514
School librarian sales	10,220	6,493
Training courses	17,285	20,046
Job advertisement income	3,954	3,316
Advertising revenue	29,972	34,325
Other income	3,163	3,710
	<u>293,410</u>	<u>299,292</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	2,016	1,698
Computer software amortisation	739	-
Foreign currency (gains)/losses	-	386
	<u> </u>	<u> </u>

SCHOOL LIBRARY ASSOCIATION(THE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

5. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees received the following payments in respect to additional services provided to the Association only. No remuneration was received for their work as Trustees:

A Dase - Course fees £536
L Smith - Course fees £1,280
S Staniforth - Course fees £331

Trustees' expenses

Travel costs in respect to the attendance at board meetings was reimbursed during the year. The total amount reimbursed was £4,821.

6. STAFF COSTS

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

	31.3.16	31.3.15
Administration	6	6
	<u>6</u>	<u>6</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Charitable activity	299,292
Investment income	<u>368</u>
Total	299,660
EXPENDITURE ON Charitable activities	
Charitable activity	<u>275,572</u>
Total	275,572
NET INCOME	<u>24,088</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	184,598
TOTAL FUNDS CARRIED FORWARD	<u><u>208,686</u></u>

SCHOOL LIBRARY ASSOCIATION(THE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

8. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	2,957
AMORTISATION	
Charge for year	739
NET BOOK VALUE	
At 31 March 2016	2,218
At 31 March 2015	-

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2015	190,401	29,417	219,818
Additions	-	2,631	2,631
At 31 March 2016	190,401	32,048	222,449
DEPRECIATION			
At 1 April 2015	-	22,086	22,086
Charge for year	-	2,016	2,016
At 31 March 2016	-	24,102	24,102
NET BOOK VALUE			
At 31 March 2016	190,401	7,946	198,347
At 31 March 2015	190,401	7,331	197,732

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade debtors	46,873	50,687
Other debtors	10,726	19,126
	57,599	69,813

11. CURRENT ASSET INVESTMENTS

	31.3.16 £	31.3.15 £
Cash deposits	128,031	151,966

All current asset investments were held in the UK.

SCHOOL LIBRARY ASSOCIATION(THE)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Bank loans and overdrafts	5,060	5,060
Taxation and social security	9,335	7,015
Other creditors	193,621	212,593
	<u>208,016</u>	<u>224,668</u>

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

	31.3.16	31.3.15
	£	£
Bank loans	<u>105,661</u>	<u>110,885</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>85,421</u>	<u>90,645</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.16	31.3.15
	£	£
Bank loans	<u>110,721</u>	<u>115,945</u>

The Bank loan is secured on the Freehold property held.

15. MOVEMENT IN FUNDS

	At 1.4.15	Net movement in funds	Transfers between funds	At 31.3.16
	£	£	£	£
Unrestricted funds				
Unrestricted income fund	205,686	32,472	(1,000)	237,158
Designated reserve	3,000	-	1,000	4,000
	<u>208,686</u>	<u>32,472</u>	<u>-</u>	<u>241,158</u>
TOTAL FUNDS	<u>208,686</u>	<u>32,472</u>	<u>-</u>	<u>241,158</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted income fund	293,781	(261,309)	32,472
TOTAL FUNDS	<u>293,781</u>	<u>(261,309)</u>	<u>32,472</u>

SCHOOL LIBRARY ASSOCIATION(THE)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016

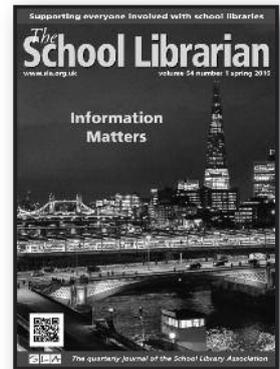
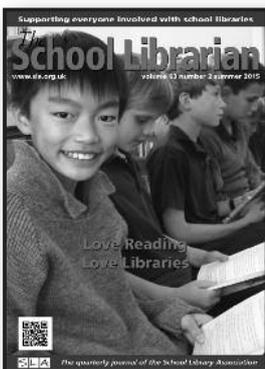
16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.



An independent charity committed to the promotion and development of libraries and information literacy in schools

Contact us for information on the benefits of joining the SLA



School Library Association
1 Pine Court, Kembrey Park, Swindon SN2 8AD
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publications@sla.org.uk
www.sla.org.uk

Registered Charity Nos. 313660 and SC039453

