

The FRIENDS of GLASGOW UNIVERSITY LIBRARY

Supporting the Library of the University of Glasgow since 1975



ANNUAL REPORT & ACCOUNTS 2024/2025

| | |
|-------------------------------|-----------|
| Annual Report | pages 2-3 |
| Independent Examiner's Report | page 4 |
| Financial Statements & Notes | pages 5-7 |

The Friends of Glasgow University Library is a society founded in 1975 helping to develop, support and promote the Library and its resources and activities in the advancement of education, arts, heritage, culture, science and public engagement.

It is a charity registered in Scotland, number SC006553.

Its activities are open to all, and its funds are raised by subscriptions from members and friends, and through donations and bequests kindly given in support of the Friends' objectives.

REPORT & ACCOUNTS

FOR THE YEAR TO 31 JULY 2025

COMMITTEE'S REPORT

The Committee, who are the trustees of the charity, are pleased to present their report and financial statements to members together with the independent examiner's report for the year to 31 July 2025, in accordance with section 10 of the society's Constitution.

ACTIVITIES, ACHIEVEMENTS, PLANS and FINANCIAL REVIEW

During the year, the Friends continued to support the Library and finances remain strong. The Visiting Research Fellows panel, convened by the Siobhan Convery, Director of Library Collections, awarded a total of 13 Fellowships. Support from the Friends directly enabled four of these awards, helping to ensure that scholars from around the world can engage with the Library's outstanding collections. Friends-funded Fellows this year included Rebecca Gould, Steven Livesey, Jodie Marley, and Emma Nuding, whose projects ranged from a study of Mary Queen of Scots, an analysis of medieval medical texts in the Ferguson and Hunter collections, through to research into the career of 19th-century Glasgow painter and engraver, David Scott. The Committee's continued support plays a vital role in sustaining high quality research and extending the international reach of our collections. Our membership remains supportive, however, the committee diminished significantly over the year and recruiting active committee members remains a significant challenge. For this reason we are bringing a proposal to an EGM, immediately following the AGM, on the future sustainability of the Friends.

Ann Gow Convenor

REPORT & ACCOUNTS

FOR THE YEAR TO 31 JULY 2025

CHARITABLE PURPOSES

The Friends of Glasgow University Library is an independent charity, established in 1975, for the advancement of education, arts, heritage, culture, science and public engagement.

Its activities are all charitable. It fosters and extends knowledge of and interest in the University of Glasgow Library; bringing together persons interested in its collections and information; and helping to develop, support and promote the Library and its resources and activities. By the fundraising of its members, and by receiving donations and bequests, it is also able to award grants to support and promote the Library's collections.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Friends of Glasgow University Library is an unincorporated association established to advance education, arts, heritage, culture, science and public engagement. It is governed by its constitution. The registered charity number is SC006553.

Appointment of members of the Committee

The committee consists of members of the Friends and their appointment is voted upon by the general membership at Annual General Meetings in accordance with the constitution. Two senior members of the Library staff are members of the Committee ex officio.

LEGAL AND ADMINISTRATIVE DETAILS

| | |
|--------------------------|---|
| Charity Name | Friends of Glasgow University Library |
| Charity Number | SC006553 |
| Principal Address | c/o University of Glasgow Library, Hillhead Street, Glasgow G12 8QE |
| Website Address | www.gla.ac.uk/myglasgow/library/friends/ |
| Current Trustees | Ann Gow (Convenor), Aileen Dickinson (Treasurer), Gerard Carruthers, David Fergus, Lawrence Grove, Iain Wotherspoon, Susan Ashworth (ex officio), Siobhan Convery (ex officio). |

This report was approved by the committee on 12/02/2025 and signed on its behalf by:



Ann Gow, Convenor

REPORT & ACCOUNTS

FOR THE YEAR TO 31 JULY 2025

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Committee of the Friends of Glasgow University Library

I report on the Accounts of the charity for the year to 31 July 2024 which are set out on pages 5 to 7.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

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.

Signed: 

Date: 15TH JANUARY 2026

Dr Kenneth Douglas (GMC 3475597)
26 Lawn Park
Milngavie
Glasgow
G62 6HG

REPORT & ACCOUNTS

FOR THE YEAR TO 31 JULY 2025

STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 JULY 2025

| | 2024/25 | 2023/24 |
|---|---------------|---------------|
| Receipts | £ | £ |
| Subscriptions & donations | 1,625 | 2,034 |
| Investment Income | 29,538 | 29,018 |
| Total Receipts | 31,163 | 31,052 |
| Payments | | |
| Operating Expenditure | 129 | 65 |
| Newsletters | 1,290 | 1,290 |
| Honoraria and fees | 450 | 632 |
| To University of Glasgow for grants awarded in 2023/24* | 11,763 | 0 |
| Total Payments | 13,632 | 1,987 |
| Surplus (Deficit) for the year | 17,531 | 29,065 |

| | |
|---|--------------|
| *Grants awarded in 2024/25 | £ |
| Living expenses of four Library Visiting Research Fellows | 9,471 |

The further notes on page 7 form an integral part of these accounts

REPORT & ACCOUNTS

FOR THE YEAR TO 31 JULY 2025

STATEMENT OF BALANCES

AS AT 31 JULY 2025

| | 2025 | 2024 |
|--|-------------------|-------------------|
| Investment Funds | | |
| Market valuation of funds managed by Evelyn Partners | 1,232,540 | 1,203,148 |
| Bank Balances | 53,957 | 36,425 |
| TOTAL CONTINUING FUNDS as at 31 July 2025 | £1,286,497 | £1,239,573 |

Representing:

| | | |
|---------------------------|-------------------|-------------------|
| Unrestricted funds | 1,255,381 | 1,209,798 |
| Restricted fund (McKenna) | 31,116 | 29,775 |
| | £1,286,497 | £1,239,573 |

Liabilities as at 31 July 2025

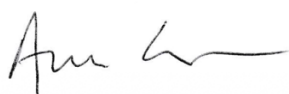
| | | |
|--|---------------|----------------|
| University of Glasgow for grants awarded | 9471 | 11,763 |
| Honorarium | 225 | 225 |
| | £9,696 | £11,988 |

Investment Funds

As normal, the investment fund management fees paid to Evelyn Partners Investment Management LLP are settled by deduction from the valuation of funds quarterly. For the year to 31 July 2025 the fees were £7,391 (Previous year £6,520).

The further notes on page 7 form an integral part of these accounts.

These accounts were approved by the committee on 12/02/2025 and signed on its behalf by:



Ann Gow, Convenor

REPORT & ACCOUNTS

FOR THE YEAR TO 31 JULY 2025

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1. Basis of Preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended).

The activities of the Friends of Glasgow University Library are all exclusively charitable activities.

2. Continuing Funds

The Friends continuing funds are held in support of its ongoing charitable activities.

- (a) Unrestricted funds are those that can be used at the discretion of the Committee in the furtherance of the objects of the Friends.
- (b) Restricted funds are those that shall only be used for the purposes specified by the donor or trust deed.

As shown on page 6, there is only one restricted fund, known as the McKenna Fund; the interest from its capital to be used towards Library staff training.

3. Bank movement of funds

| | |
|--|-----------------|
| Opening Bank balance as at 1 August 2024 | £ 36,426 |
| Add: surplus for the year as shown on page 5 | <u>17,531</u> |
| Closing Bank balances as at 31 July 2025 | <u>£ 53,957</u> |

4. Governance costs

There were no external costs of governance in the year.

5. Taxation

- (a) The charity is not liable to income tax nor capital gains tax.
- (b) The charity is not registered for VAT; all costs are shown inclusive of VAT charged.

6. Transactions with Trustees and related parties

No remuneration was paid to trustees or any persons connected with them during the year. No payments were made to trustees in respect of their own expenses.