

Financial report 2024

**Stichting IFLA Global Libraries
Parkstraat 83-91 (Haagsche Hof, Room C202)
2514 JG THE HAGUE**

Table of contents

	Page
<u>1. FINANCIAL REPORT</u>	
1.1 General	3
<u>2. MANAGEMENT BOARD'S REPORT</u>	
2.1 Management Board's report	5
<u>3. FINANCIAL STATEMENTS</u>	
3.1 Balance sheet as at 31 December 2024	13
3.2 Statement of income and expenditure for the year 2024	14
3.3 Notes to the financial statements	15
3.4 Notes to the balance sheet	17
3.5 Notes to the statement of activities	24
3.6 Other notes	26
<u>4. OTHER INFORMATION</u>	
4.1 Independent auditor's report	28

1. FINANCIAL REPORT

Stichting IFLA Global Libraries

To the attention of the board members of Stichting IFLA Global Libraries
Parkstraat 83-91 (Haagsche Hof, Room C202)
2514 JG The Hague
Netherlands

The Hague, 5 August 2025

Dear board,

1.1 GENERAL

Purposes

The Foundation was established on November 3, 2016. The first financial year of the Foundation ended on December 31, 2017. The articles of association are amended by a notarial deed of amendment on April 29, 2022 and lastly April 21, 2023.

The object of the Foundation, which is exclusively charitable and educational, is to empower public libraries to improve people's lives and support the growth of sustainable societies.

This object will be pursued by, inter alia:

- Research and Innovation: funding projects and research on public access to information and the internet, trends that affect how libraries serve their communities, and ways to foster innovation in libraries;
- Training and leadership: supporting efforts to identify strong library leaders and equipping them to create high-impact libraries;
- Delivery: supporting efforts to create library programs and services that can be replicated on a broad scale and customized for different settings;
- Impact, Advocacy and Policy: working to ensure adequate resources and public policy support for libraries and helping public libraries, library staff, and the library field measure the impact of public access in libraries and strengthen their advocacy skills;
- And any other activities that are beneficial to achieving the object.

The Foundation is designated by the Dutch Tax Authorities as a Public Benefit Organisation (Dutch: Algemeen Nut Beogende Instelling, ANBI). The Stichting Board of the Foundation exists of the following members:

- Mrs. G. Pérez-Salmerón (Chair, elected until 29/04/2026)
- Mrs. V. Okojie (elected until 29/04/2026)
- Mrs. H.A. Barátné (elected until 22.05.2025)

All board members can be re-elected for two years, two times.

2. MANAGEMENT BOARD'S REPORT

2.1 MANAGEMENT BOARD'S REPORT

General information

Stichting IFLA Global Libraries (SIGL) is a Foundation headquartered in The Hague.

SIGL Board

The SIGL Board (GB) comprises of an uneven number and at least three natural persons, with the precise number to be determined by the SIGL Board.

The SIGL Board is responsible for the governance and financial and professional direction of the Foundation. Its duties include the annual adoption of a budget and a current policy plan that provides insight into the work to be carried out by the Foundation for the realisation of its object, the manner which income is to be raised, the management of the capital of the Foundation and the deployment thereof.

Statutes

The Foundation was established on November 3, 2016. The first financial year of the Foundation ended on December 31, 2017.

The object of the Foundation, which is exclusively charitable and educational, is to empower public libraries to improve people's lives and support growth of sustainable societies.

This object will be pursued by, inter alia:

- Research and Innovation: funding projects and research on public access to information and the internet, trends that affect how libraries serve their communities, and ways to foster innovation in libraries;
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- Impact, Advocacy and Policy: working to ensure adequate resources and public policy support for libraries and helping public libraries, library staff, and the library field measure the impact of public access in libraries and strengthen their advocacy skills;
- And any other activities that are beneficial to achieving the object.

Historical background

In 2016 a grant agreement was signed with the Bill & Melinda Gates Foundation. The total grant amounted to USD 21,750,000 to cover the period 2017-2026. In the financial statements this grant is referred to as the 'Legacy Grant'. In 2016 an amount was received of USD 2,750,000. The rest of the amount was received in June 2018.

The amount of the grant is to be spent according to the Proposal Narrative and the budget submitted on September 26, 2016.

In November 2017 another grant agreement was signed with the Bill & Melinda Gates Foundation. In the financial statements this grant is referred to as the 'Data Grant'. The total grant amounts to USD 2,900,000 and is to support the general operations of the Foundation. The amount of the grant will be spent according to the Proposal Narrative submitted September 5, 2017.

Stichting IFLA Global Libraries
The Hague

The funding will be used in support of collaborative work related to data and impact with other legacy partners, Public Library Association and the Technology and Social Change Group of the University of Washington's iSchool, as well as to support IFLA's creation of the Library Map of the World. From this grant, an amount of USD 2,300,000 was received in November 2017. The remaining USD 600,000 was received in February 2018. The activities to be funded with this grant started in the year 2018.

Policy regarding non restricted equity size and function

Capital

When the Foundation was incorporated no capital was paid. The capital of the Foundation will be formed by:

- Income from the foundation's activities
- Subsidies and endowments
- That which is acquired through testamentary dispositions and specific legacies, on the understanding that testamentary dispositions may only be accepted under the benefit of inventory;
- Other incomes

The received grant amount has to be spent according to the grant agreement so cannot be recognized as capital but will be presented as a liability as unspent funds.

The result of the activities

2.1. Budget and Activities 2024:

The budget of 2024 amounts to € 2.145.443,- for the Legacy Grant and € 150.495,- for the Data Grant. The actual expenditure over 2024 amounts to € 2.018.090,- for the Legacy Grant and € 99889,- for the Data Grant. The actual expenditure over 2024 was lower than budgeted, nevertheless our key goals for 2024 were achieved.

In 2024 we worked with IFLA on following projects to achieve our goal to strengthen the global library field in order to improve people's lives.

2.1. Stronger Regional Fields

Our work under this project is based on the understanding that we need to strengthen library associations and wider fields, both in order to animate and support the field, and to become recognised as essential partners in delivering positive change. We need strong fields at both the national and regional levels, supported by relevant data to facilitate partnership-building, both in terms of insights as to where to focus, and to steer investments.

2.1.1. Regional Meetings

In 2024 SIGL financed one regional workshop (in Latin America and the Caribbean – LAC). Highlights include:

- An ambitious programme in LAC, with events in Buenos Aires and Santiago for a group of 35 participants. These included updated programming (based on 4 lessons learned from previous editions), with new content focused on partnerships and seeking grants, as well as a focused

workshop on building the capacity of associations to provide skills development. SIGL also financed a workshop with a range of UN agencies at the UN offices in Santiago

- The subsequent survey saw 100% of respondents giving positive results about the effectiveness of the workshop, with an average score of 3.63 out of 4.

2.1.2. Update Building Strong Library Associations

Our work here focused on building an understanding about the impacts of the previous Building Strong Library Associations programme, the lessons that we can draw from this, and the areas where any future programme may need to focus. Following an open tender, the contract for this work was offered to QualityMetrics.

The resulting report, completed in 2024 and published in early 2025, draws on survey and interview work with library associations, including participants and trainers in the previous BSLA programme. It underlines the value of such programmes and positive assessments of their overall impact, as well as useful lessons about how to ensure the lasting impact of training programmes. In addition, it provides a framework for thinking about association needs into the future, with a particular focus on the ability to mobilise funding and deliver on projects. This provides both a self-assessment tool for associations, as well as a basis for identifying needs and moving into the next phase of work to build the capacity of library associations to play a central role in animating wider library fields.

2.1.3. Supporting Libraries Globally in Partnership Development

Work under this activity focused on building on the report produced as part of the carry-over projects from 2023, and which explored the landscape for partnerships between libraries and other actors at the global level, as well as the changes that might be necessary to seize opportunities. In 2024, SIGL commissioned two further reports, focused on Asia-Oceania and the Middle East and North Africa. The two regions were chosen as pilots for this work, with a view to replicating such work in other regions subsequently.

SIGL commissioned K2P2, an independent consultancy with strong experience in bidding for projects around education in different regions, and a strong record of success. K2P2 also carried out the previous research into the partnership landscape at the global level. The work consisted of a combination of the consultant's existing knowledge, desk-based research, and engagement with regional actors (both libraries and funders), including site visits.

2.1.4. Stronger Regional Structures

IFLA's regional structures were created with an explicit mandate to develop programming and projects which would help strengthen regional and national library fields by bringing together relevant actors and adapting action to local characteristics. SIGL gives them particular support to achieve this mission, both through financing day-to-day assistance and enabling in-person meetings.

2.1.5. Understanding National Fields

Work here has focused on building the foundations for future investments in developing stronger national library fields, better able to bid for and deliver on projects at scale, as well as to support the profession and the communities it serves in general. This work takes place in

parallel, and in coordination with that on updating BSLA, recognising the key role of associations, but also the reality that in many countries, other actors may have a key structuring role.

Work here was led by a from SIGL financed consultant – David Baker – who won a competitive process, and was carried out through a combination of desk research and interviews with experts from around the world. The process as a whole provided a useful opportunity to explore in more depth the concept of a library field.

2.1.6. Boost Connectivity

Work under this sub-project focuses specifically on developing data and a proof-of concept for a library layer on the UNESCO-ITU GIGA Initiative. This supports both the targeting of investment in connectivity, and in other projects involving digital, by mapping (geo-locating) schools and how well they are connected to the internet. By identifying gaps, it becomes clearer where more needs to be spent, while when it is possible to show that there is good school connectivity, projects that depend on this can be launched.

The work enabled here centred both on engaging a from SIGL financed developer to build a prototype of a website that can display data from at least three countries, covering the same aspects of connectivity as the GIGA project, and proactive data gathering. The latter work was carried out by individuals – financed by SIGL - working in their own countries (and beyond) to establish as comprehensive set of data as possible (and covering at least half of the total population of a library type). The countries covered by consultants are Rwanda, Zambia, Cameroon, Lebanon, and Iraq. We have also engaged with the Chilean Public Library System in order to identify data that can be shared from there.

2.1.7. Building Capacity for Impact

Our work under this project comes from an understanding that integrating practices of planning for impact will help libraries go still further in driving positive change in communities. We invest efforts both in spreading skills and demonstrating potential through the Library Map of the World, as well as in realising the potential of IFLA's volunteer structures as spaces to identify and develop good practice and deliver training in areas that should unlock impact (pedagogy and grant-writing).

2.1.7.1 Generate a culture of impact

Work in 2024 has built on the train-the-trainers event held in November 2023, and has focused on enabling our trainers to share the lessons they have learned with a wider community and deliver the training programme in their regions. Those who participated in the event in 2023 committed to holding at least one event, but most held more, both within their own countries and internationally. The support that could be offered for travel and accommodation helped make this possible.

2.1.7.2. Skills on grant-writing and training

Our work here is based on the belief that there is a huge potential that already exists in the library field, both in terms of knowledge that can be shared, and ability to deliver on policy

goals. Regarding the first, we argue that a key facilitator will be to help more professionals to present their experience and help others to develop skills and knowledge effectively. Without effective pedagogy, this sharing is less effective.

Regarding the second, libraries need to develop their ability to talk to funders and attract investments.

In response, SIGL financed courses from recognised experts in the field. Lisa Hinchliffe offered a series of training sessions on online and blended learning, providing structures and insights on how to plan and deliver education. She subsequently offered coaching to a set of participants chosen from among the session participants, in order to help them develop their own materials.

Peter Upton offered – financed by SIGL – both a webinar and a set of training materials on building (funded) partnerships, from making connections, delivering success, and maintaining and developing these.

2.1.7.3. Develop the Library Map of the World

Work – financed by SIGL – around the Library Map of the World continued in 2024, with the same focus on providing a single source of key data about libraries, and to support advocacy by sharing great stories about how libraries are contributing to the achievement of the Sustainable Development Goals.

A particular focus was on commissioning work to allow for a complete revision of the Library Map of the World website. In addition to the desirability of a new look and feel, the current infrastructure is getting old, with the risk of periods of inaccessibility.

Therefore, following an open competition, SIGL commissioned a developer, Mediya, to do initial work around an update. This has included models for both the structure and look and feel of an updated Map.

2.2. Advocacy

Our work under this project combines with efforts to build capacity for partnerships above by focusing on outreach and attitude change among our potential partners. Both through direct engagement by IFLA in international spaces, and developing and exploiting tools to strengthen advocacy at all levels (including by training new cohorts of library advocates), we can work to convince potential funders that investing in libraries offers an effective way of achieving their goals.

2.2.1. Show libraries' contribution

Work under this sub-project contributes to the wider goal under the Legacy to carry out research that helps build the case for the integration of libraries into wider policy agendas – and with this the necessary support to realise their potential. It is particularly valuable to commission research from non-library sources, as this gives us access to different policy communities than we might have otherwise.

In 2024, we prioritised work around the place of libraries – and library associations in particular – in climate empowerment. This is an area where governments have made commitments as part of the COP process, and are looking for ways to deliver. Libraries have the potential to step forwards here, and benefit from associated funding, but it is important to make the case in a way that works for the relevant authorities.

SIGL therefore commissioned Aaron Redman, a researcher who has already done some work around libraries and climate empowerment, to carry out further research and analysis. By

looking at associations, we can also present how libraries can offer ways of achieving climate empowerment goals at a systemic level.

Furthermore, SIGL also financed the launch of the 2024 Development and Access to Information Report, as part of a carry-over project from 2023.

2.2.2. Develop an advocacy community

Our voice as a field is stronger when a wider community of librarians has the confidence and skills to engage in advocacy. Librarians need to see that they have the right and legitimacy to speak up, as well as familiarity with decision-making structures and how to articulate arguments effectively. Our work under this sub-project focuses on giving a growing group of librarians the experience of engaging in advocacy around the United Nations, as well as the founding of a library advocacy community of practice.

On the first, SIGL financed to bring a delegation of six librarians from different parts of the world to the United Nations High Level Political Forum in New York. The librarians primarily came from countries presenting Voluntary National Reviews of implementation of the Sustainable Development Goals. In advance of the Forum, IFLA coached them in engaging with their New York missions and authorities, and then supported them throughout the event to engage with national delegations. On the community of practice, we identified four particularly active voices and IFLAQ worked with them to form the core of an online community. They contribute by sharing materials, as well as engaging in discussion and answering questions on the chat.

2.2.3. A place for libraries in development agendas

Closely linked to the work to build communities, activities under this sub-project focused on achieving stronger recognition of libraries across a range of policy areas where there are international discussions and processes in place. Particular priorities are internet governance and climate, as areas where we also see strong potential for libraries around the world to demonstrate their potential and seek funding and partnerships.

Under this activity, SIGL therefore financed to engage in COP29 in Baku, Azerbaijan, as well as the Internet Governance Forum – both the global edition in Riyadh, Saudi Arabia, and in the regional edition for Africa in Addis Ababa. SIGL also financed engagement in the Culture2030Goal campaign, both in helping to advance coordination and preparing materials to support its work.

2.3. Leaders and Trends

Work under this project focuses on building the sustainability of library fields, through developing leadership skills (in particular among emerging leaders), investing in planning for future programming, and building the skills needed for futures thinking.

Through this, we aim both to build the attitudes and human capacity needed to build a promising and optimistic future.

2.3.1 Understand Leaders' Programmes

The ability to identify and support emerging leaders is a key factor of sustainability in the library field, ensuring that we have the talents necessary to continue to deliver for communities into the future. After some years of focusing work to support leaders on grants and

engagement around World Library and Information Congresses, our goal in 2024 was to put in place the foundations for the development of a new programme (or programmes) of support, drawing on international good practice.

To do this, SIGL commissioned a report which would allow for structured reflection on library and related leadership programmes around the world. Following an open call, this was awarded to the Arab Federation of Libraries and Information, who developed work based on a review of the literature around leadership, desk-based research, and a survey. Through this, they developed a typology of programmes, and a bank of data and examples. Complementing this, IFLA subsequently produced a handbook, allowing associations and others to work with the research report in planning their own programming.

2.3.2. Develop a Programme and Communities

As highlighted in the previous sub-project, making the most of the IFLA World Library and Information Congress as an opportunity both for learning and profile-building has been the core of our leadership programming in recent years. In 2024, the IFLA Information Futures Summit provided a chance to continue to pursue this mission.

SIGL's funding here concentrated on bringing a group of emerging leaders, selected by a jury following an open call for candidates, to Brisbane. In this, we aimed to maximise diversity, as well as recognise those with the strongest plans for how they would deploy lessons learned. The leaders chosen were given the task of acting as rapporteurs for the Summit, with a group coming to the stage at the end of each day to share key takeaways. The same leaders then also took part in a workshop after the Summit – see the section on the Trend Report for more.

2.3.3. Deliver on the Trend Report

As with the original, a key reason for undertaking this work was to provide libraries and library and information workers around the world with a tool to help them in their planning. Through this, the ambition is to promote longer-term thinking, and build resilience. A particular goal with the 2024 report was to build a culture of futures thinking in the library field more broadly, in order to make this part of standard library practice.

Following an open call, the tender for the preparation of the 2024 Trend Report was awarded to Professor Michael Dezuanni and Dr Kim Osman of the Queensland University of Technology. Working with IFLA, in a first phase they prepared a literature review, drawing on over 400 sources around the world, and identified a set of seven trends for the future of knowledge and information. In a second, they produced a set of ten scenarios for different futures, building on the intersection of the Trends (and informed by a survey of where people felt the strongest connections were). SIGL also commissioned six external experts with different views on knowledge and information to provide their own ideas. Finally, SIGL financed to bring together the leaders awarded grants for the Information Futures Summit (see above) with a set of additional leaders who had shown strong potential in the past in order to hold a workshop a Skills Agenda for the Trend Report. This started by discussing the implications of the trends discussed at the Summit on skills needs, and then looked at how to build a training offer to respond.

3. FINANCIAL STATEMENTS

3.1 BALANCE SHEET AS AT 31 DECEMBER 2024

(After appropriation of result)

		31.12.2024		31.12.2023	
		€	€	€	€
ASSETS					
Fixed assets					
<i>Inventory</i>	1		2.922		-
Current assets					
<i>Receivables</i>	2		141.363		113.843
<i>Cash at bank and in hand</i>	3		12.548.161		14.070.488
			<u>12.692.446</u>		<u>14.184.331</u>
EQUITY AND LIABILITIES					
Equity					
Other reserves	4		50.276		118.365
Non-current liabilities					
Unspent Data Grant	5	1.501.966		1.567.343	
Unspent Legacy Grant	6	<u>6.648.301</u>		<u>9.181.805</u>	
			8.150.267		10.749.148
Current liabilities					
Short-term part of unspent Data Grant	7		220.000		150.495
Short-term part of unspent Legacy Grant	8		3.041.750		2.145.443
Trade payables	9		105.226		32.480
Payable to IFLA	10		1.005.080		946.892
Accrued expenses	11		<u>119.847</u>		<u>41.508</u>
			4.491.903		3.316.818
			<u>12.692.446</u>		<u>14.184.331</u>

3.2 STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR 2024

		2024	Budget 2024	2023
		€	€	€
Income	12			
Contribution Legacy Grant		2.018.090	2.295.938	1.621.570
Contribution Data Grant		99.889	-	81.441
Interest		494.202	400.000	406.753
		<u>2.612.181</u>	<u>2.695.938</u>	<u>2.109.764</u>
Other operating income	13	<u>1.442</u>	<u>-</u>	<u>-</u>
		<u>2.613.623</u>	<u>2.695.938</u>	<u>2.109.764</u>
Expenditure				
Project costs	14	680.207	929.610	708.725
Staff expenses	15	773.139	838.511	636.510
Depreciation of intangible and tangible fixed as- sets	16	386	-	-
Bank costs, rate differences and interest		(22.526)	750	474
Other operating expenses	17	<u>1.182.417</u>	<u>927.067</u>	<u>764.055</u>
Total expenditure		<u>2.613.623</u>	<u>2.695.938</u>	<u>2.109.764</u>
Net result		<u>-</u>	<u>-</u>	<u>-</u>

Appropriation of result

In anticipation of the Stichting Board's adoption of the financial statements, the net result of € - has been determined as follows:

	2024	2023
	€	€
Deduct from the Earmarked Reserve	-	-

3.3 NOTES TO THE FINANCIAL STATEMENTS

Entity information

General notes

The most important activities of the entity

The financial statements for the year ended December 31, 2024 reflect the activities of the Stichting IFLA Global Libraries.

The Stichting IFLA Global Libraries has its registered office at the Parkstraat 83-91 (Haagsche Hof, Room C202), 2514 JG, The Hague (The Netherlands) and is registered in the Chamber of Commerce under number 67208703.

Disclosures about estimates, judgements, assumptions and uncertainties

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Dutch Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with the Guideline for annual reporting "C1" Not-for-profit small organisations of the Dutch Accounting Standard Board and are denominated in euro.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Revenues from services are recognised in proportion to the services rendered. The cost price of these services is allocated to the same period.

The principles of valuation and determination of result remain unchanged compared to the prior years.

Foreign currency translation and the processing of foreign currency translation differences in foreign currency transactions

Receivables and liabilities denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. The exchange differences resulting from the conversion

as of balance sheet date, taking into account possible hedge transactions, are not recorded in the profit and loss account but added or deducted from the Unspent funds: Legacy Grant and Data Grant.

Accounting principles

Receivables

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions. The fair value and amortised cost equal the face value. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessment of the receivables.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Non-current liabilities

On initial recognition long-term debts are recognised at fair value. After initial recognition long-term debts are recognised at the amortised cost price, being the amount received taking into account premiums or discounts. If there is no premium / discount the amortised cost price is the same as the nominal value of the debt.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is determined as the difference between the income and expenditure over the reporting year. Income is recognized in the year in which it is realized.

Costs are recognized at the historical cost convention and are allocated to the reporting year to which they relate.

Expenditures are attributed to the financial year to which they pertain.

3.4 NOTES TO THE BALANCE SHEET

	31.12.2024	31.12.2023
	€	€
<i>1 Inventory</i>		
Inventory	2.922	-
<i>Inventory</i>		
		<u>Inventory</u>
		€
Book value as at 1 January 2024		-
Movements		
Investments		3.308
Depreciation		(386)
Balance movements		2.922
Balance as at 31 December 2024		
Acquisition costs		3.308
Cumulative depreciation		(386)
Book value as at 31 December 2024		2.922

Current assets

	31.12.2024	31.12.2023
	€	€
<i>2 Receivables</i>		
Other receivables, prepayments and accrued income	141.363	113.843
<i>Other receivables, prepayments and accrued income</i>		
Accruals and prepaid expenses	141.363	110.955
Other amounts receivable	-	2.888
	141.363	113.843
Other amounts receivable		
Clearing accounts creditcard	-	2.888

	31.12.2024	31.12.2023
	€	€
Accruals and prepaid expenses		
Interest	132.051	107.558
Prepaid expenses	9.312	1.767
Other debtors	-	1.630
	<u>141.363</u>	<u>110.955</u>

3 Cash at bank and in hand

ABN-AMRO Bank, USD Account (amount USD 4.972.614)	4.777.190	120.130
ABN AMRO Bank, USD Term-deposit (amount USD 4.200.000)	4.034.940	9.147.581
ABN AMRO Bank, Euro Term-deposit	3.330.225	3.930.225
ABN-AMRO Bank, Euro Savings Account	400.017	773.852
ABN-AMRO Bank, Euro Account	3.613	96.557
Cash	1.314	1.281
PayPal account	862	862
	<u>12.548.161</u>	<u>14.070.488</u>

The term-deposit is not a free disposal, but reserved for 1 year maximum.

The year-end exchange rate for the USD is 1.0409 (2023: 1.1038).

Stichting IFLA Global Libraries
The Hague

Equity

	<u>2024</u>	<u>2023</u>
	€	€
<i>4 Other reserves</i>		
Balance as at 1 January	118.365	120.165
Spending	<u>(68.089)</u>	<u>(1.800)</u>
Balance as at 31 December	<u>50.276</u>	<u>118.365</u>

A grant of total € 140,000 is received in 2017 and in 2018 from The International Federation of Library Associations and Institutions to support the future exploration of the library environment. In 2020 an amount of € 19,835 is spent for the Trend Report. In 2023 an amount of € 1,800 is spent for the Trend Report. In 2024 an amount of € 68.089 is spent for the Trend Report.

Non-current liabilities

5 Unspent Data Grant

	2024	2023
	€	€
Received grant November 16, 2017 USD 2,300,000	1.947.960	1.947.960
Received grant February 22, 2018 USD 600,000	487.048	487.048
Expenditure in 2018 for Data Grant	(243.907)	(243.907)
Expenditure in 2019 for Data Grant	(112.051)	(112.051)
Expenditure in 2020 for Data Grant	(112.643)	(112.643)
Expenditure in 2021 for Data Grant	(144.062)	(144.062)
Expenditure in 2022 for Data Grant	(155.048)	(155.048)
Expenditure in 2023 for Data Grant	(81.441)	(81.441)
Expenditure in 2024 for Data Grant	(99.889)	-
Exchange rate difference as at December 31	235.999	131.982
To be presented as short-term liability	(220.000)	(150.495)
Balance at 31 December	<u>1.501.966</u>	<u>1.567.343</u>

The total grant agreement amounts to USD 2,900,000.

6 Unspent Legacy Grant

Received grant December 2, 2016 USD 2,750,000	2.433.628	2.433.628
Received grant June 29, 2018 USD 19,000,000	16.814.159	16.814.159
Expenditure in 2017 for Legacy Grant	(1.436.749)	(1.436.749)
Expenditure in 2018 for Legacy Grant	(1.278.484)	(1.278.484)
Expenditure in 2019 for Legacy Grant	(1.101.494)	(1.101.494)
Expenditure in 2020 for Legacy Grant	(893.322)	(893.322)
Expenditure in 2021 for Legacy Grant	(1.007.853)	(1.007.853)
Expenditure in 2022 for Legacy Grant	(1.487.246)	(1.487.246)
Expenditure in 2023 for Legacy Grant	(1.570.623)	(1.570.623)
Expenditure in 2024 for Legacy Grant	(2.018.090)	-
Exchange rate difference as at December 31	1.236.125	855.232
To be presented as short-term liability	(3.041.750)	(2.145.443)
Balance at 31 December	<u>6.648.301</u>	<u>9.181.805</u>

The total grant agreement amounts to USD 21,750,000.

Current liabilities

7 Short-term part of unspent Data Grant

	2024	2023
	€	€
Received grant November 16, 2017 USD 2,300,000	1.947.960	1.947.960
Received grant February 22, 2018 USD 600,000	487.048	487.048
Exchange rate difference as at December 31	235.999	131.982
Expenditure in 2018 for Data Grant	(243.907)	(243.907)
Expenditure in 2019 for Data Grant	(112.051)	(112.051)
Expenditure in 2020 for Data Grant	(112.643)	(112.643)
Expenditure in 2021 for Data Grant	(144.062)	(144.062)
Expenditure in 2022 for Data Grant	(155.048)	(155.048)
Expenditure in 2023 for Data Grant	(81.441)	(81.441)
Expenditure in 2024 for Data Grant	(99.889)	-
Long term liability	(1.501.966)	(1.567.343)
Balance at 31 December = short term liability	<u>220.000</u>	<u>150.495</u>

Expenditure during the year:

Library Map of the World	-	10.425
Staff expenses	-	(903)
Indirect costs en costs through JAA	72.333	71.919
Strategy	27.556	-
	<u>99.889</u>	<u>81.441</u>

8 Short-term part of unspent Legacy Grant

Received grant in 2016 USD 2,750,000	2.433.628	2.433.628
Received grant in 2018 USD 19,000,000	16.814.159	16.814.159
Exchange rate difference as at December 31	1.236.124	855.232
Expenditure during the year 2016/2017	(1.436.749)	(1.436.749)
Expenditure during the year 2018	(1.278.484)	(1.278.484)
Expenditure during the year 2019	(1.101.494)	(1.101.494)
Expenditure during the year 2020	(893.322)	(893.322)
Expenditure during the year 2021	(1.007.853)	(1.007.853)
Expenditure during the year 2022	(1.487.246)	(1.487.246)
Expenditure during the year 2023	(1.570.623)	(1.570.623)
Expenditure during the year 2024	(2.018.089)	-
Long term liability	(6.648.301)	(9.181.805)
Balance at 31 December = short term liability	<u>3.041.750</u>	<u>2.145.443</u>

Stichting IFLA Global Libraries
The Hague

	2024	2023
	€	€
IFLA Academy / Leaders Mobilization	-	7.702
General Activities	129.717	218.858
Staff expenses	826.926	637.413
Other operating income	(1.442)	-
Strategy Implementation	-	177.068
Regional Capacity	-	197.813
Interest	(494.202)	(457.700)
Indirect costs, interest and costs through JAA	1.006.170	692.610
Development and Access to Information	5.114	56.854
	-	-
Other Direct costs /community Engagement field work/ Fundraising	31.107	40.005
Stronger regional library fields	283.686	-
Building capacity for impact	125.932	-
Building the advocacy case	37.668	-
Leaders and trends	67.027	-
Depreciation	386	-
	<u>2.018.089</u>	<u>1.570.623</u>
	<u>31.12.2024</u>	<u>31.12.2023</u>
	€	€
<i>9 Trade payables</i>		
Accounts payable	<u>105.226</u>	<u>32.480</u>
<i>10 Payable to IFLA</i>		
Current payable to IFLA	<u>1.005.080</u>	<u>946.892</u>
<i>11 Accrued expenses</i>		
Audit	20.000	20.000
Other accrued expenses	<u>99.847</u>	<u>21.508</u>
	<u>119.847</u>	<u>41.508</u>

Stichting IFLA Global Libraries
The Hague

Contingent assets and liabilities

Disclosure of off-balance sheet commitments

Agreement for settlement of costs incurred on joint account

Based on a Joint-Account agreement dated December 20, 2016 with International Federation of Library Associations and Institutions (IFLA) cost for staff and other office expenses charged to Stichting SIGL.

In 2025, there will be a switch from the Joint-Account agreement to Project Funding and Endowment Agreement (PFE Agreement). The PFE Agreement is an agreement that will end the JAA and will result in a process in which in the end of the day, all the funds that remain from the grant will go to IFLA to perform legacy activities.

Rental obligation

Stichting IFLA Global Libraries rents an office at Parkstraat 33 in The Hague.

The rental agreement started December 1, 2024 for a period of 6 months, after which it can be extended. The contractual rent is € 1.467 on an monthly basis. A discount of € 75 has been agreed for longer term.

3.5 NOTES TO THE STATEMENT OF ACTIVITIES

	2024	Budget 2024	2023
	€	€	€
13 Other operating income			
Other operating income	1.442	-	-
14 Project costs			
General activities	129.717	220.000	218.858
Fundraising	21.450	-	7.150
Development and Access to Information	5.114	-	56.854
IFLA Academy / Leaders Mobilization	-	-	7.702
Carry over sustainable development	27.557	70.610	-
Community Engagement / Outcome measurement	-	-	32.855
Library Map of the World	-	-	10.425
Regional Capacity	-	-	197.813
Strategy Development and Implementation	-	-	177.068
	183.838	290.610	708.725
Stronger regional library fields	283.685	291.600	-
Building capacity for impact	107.988	157.400	-
Building the advocacy case	37.668	105.000	-
Leaders and trends	67.028	85.000	-
	680.207	929.610	708.725
15 Staff expenses			
Gross salaries	-	-	160.374
Received sick-pay	(6.109)	-	(16.195)
Social Security premiums	-	-	21.125
Pension premiums	-	-	17.488
Provision vacation days	-	-	(10.890)
Travel expenses home-work	(55)	-	735
Sickness insurance staff	-	-	8.012
Other Staff expenses	-	-	1.036
	(6.164)	-	181.685
Staff expenses via Joint Account Agreement	779.303	838.511	454.825
	773.139	838.511	636.510
16 Depreciation of intangible and tangible fixed assets			
Depreciation of investment	386	-	-

	2024	Budget 2024	2023
	€	€	€
17 Other operating expenses			
Other Indirect Costs and Costs through JAA	1.182.417	927.067	764.055
Other Indirect Costs and Costs through JAA			
Costs via Joint-Account Agreement	670.983	553.067	490.267
Administration	37.757	-	-
Advisors	418.084	330.000	220.230
Rental expenses	1.781	-	-
Auditor	51.270	30.000	50.546
Insurances	1.767	4.000	1.770
Payroll	-	-	1.232
Other	775	10.000	10
	1.182.417	927.067	764.055

Stichting IFLA Global Libraries
The Hague

3.6 OTHER NOTES

Average number of employees

Disclosure of average number of employees during the period

During the year 2024, the Foundation had 0 employees in service (2023: 2)

The Hague, 5 August 2025
Stichting IFLA Global Libraries

Mrs. G. Pérez-Salmerón
Chair

Mrs. H.A. Barátné

Mrs. V.O. Okojie

4. OTHER INFORMATION



Stichting IFLA Global Libraries
The Hague

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4.1 INDEPENDENT AUDITOR'S REPORT

To: The members of the Board of Stichting IFLA Global Libraries

Report on the audit of the financial statements 2024

Our disclaimer of opinion

We were engaged to audit the financial statements 2024 of Stichting IFLA Global Libraries, based in The Hague.

We do not express an opinion on the accompanying financial statements of the entity. Due to the significance of the matter described in the 'Basis for our disclaimer of opinion' section, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the accompanying financial statements as a whole. The obtained audit evidence is appropriate as basis for our opinion on the balance sheet as at 31 December 2024 and the notes.

Basis for our disclaimer of opinion

We have not been able to express an opinion retrospectively as to whether the balance sheet 2023, gives a true and fair view of the financial position, which opinion can serve as a basis for the audit of the financial statements for the year 2024. If the amounts shown in the balance sheet mentioned were to require adjustment, this would directly affect the results reported for the year 2024. Both the composition and the amount of the result for 2024 therefore remain uncertain.

Our opinion with respect to the balance sheet as at 31 December 2024 and the notes

In our opinion the balance sheet as at 31 December 2024 and the notes are prepared, in all material respects, in accordance with the Dutch Accounting Standard RJK C1.

The financial statements comprise:

1. the balance sheet as at 31 December 2024;
2. the statement of income and expenditure for the year 2024; and
3. the notes comprising a summary of the accounting policies and other explanatory information.



Stichting IFLA Global Libraries
The Hague

Report on the other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- The management board report;
- Other information as required by the Dutch Accounting Standard RJK C1.

Due to the significance of the matter described in the 'Basis for our disclaimer of opinion' section, we have not been able to consider in accordance with the Dutch Accounting Standard RJK C1 as to whether or not the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by the Dutch Accounting Standard RJK C1.

We were engaged to read the other information and, based on our knowledge and understanding to be obtained through our audit of the financial statements or otherwise, to consider whether the other information contains material misstatements.

The board is responsible for the preparation of the other information, including the management report in accordance with the Dutch Accounting Standard RJK C1 and other information as required by the Dutch Accounting Standard RJK C1.

Description of responsibilities regarding the financial statements

Responsibilities of the board for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the Dutch Accounting Standard RJK C1. Furthermore, the board is responsible for such internal control as the board determines is necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

As part of the preparation of the financial statements, the board is responsible for assessing the Stichting ability to continue as a going concern. Based on the financial reporting framework mentioned, the board should prepare the financial statements using the going concern basis of accounting unless the board either intends to liquidate the Stichting or to cease operations, or has no realistic alternative but to do so.

The board should disclose events and circumstances that may cast significant doubt on the Stichting ability to continue as a going concern in the financial statements.

The board is responsible for overseeing the Stichting financial reporting process.



Stichting IFLA Global Libraries
The Hague

Our responsibilities for the audit of the financial statements

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with Dutch law, including the Dutch Standards on Auditing. However, due to the matter described in the 'Basis for our disclaimer of opinion' paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. The obtained audit evidence is appropriate as a basis for our opinion on the balance sheet as at 31 December 2024 as at 31 December 2024 and the notes.

We are independent of Stichting IFLA Global Libraries in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

Rijswijk, 05 August 2025

Stielstra & Partners accountants en adviseurs BV

Signed by

C.M. Brouwer-van Houdt AA