



UK SERIALS ASSOCIATION
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

Charity number: 1093946
Company number: 4145775



UK SERIALS ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

Section 1:

Reference and Administrative Details of the Charity, Its Trustees and Advisers

a) Charity name: UK Serials Association

Other names used by the charity: UKSG, UK Serials Group

b) Charity Registration No.: 1093946

Company Registration No.: 4145775

c) Principal office: Hilltop, Heath End, Newbury, Berks RG20 0AP

Registered office: Bowman & Hillier Building, The Old Brewery, Priory Lane, Burford, Oxon OX18 4SG

d) Names of the charity's trustees (who are also directors of the company) on the date the report was approved:

Bev Acreman (elected 2009)

Jo Connolly (co-opted)

Lesley Crawshaw (elected 2008)

Richard Gedye (elected 2009)

Claire Grace (elected 2009)

Ian Hames (co-opted)

Tony Kidd (Chair)

Ann Lawson (co-opted)

Ross MacIntyre (elected 2007)

Sarah Pearson (elected 2009)

Ed Pentz (Treasurer)

Kate Price (elected 2009)

Charlie Rapple (elected 2008)

Graham Stone (Secretary)

Jill Taylor-Roe (elected 2007)

Diane Thomas (co-opted)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. January to December 2009):

Susanna Lob (co-opted)

f) Staff responsible for day-to-day management:

Alison Whitehorn (Business Manager)

Karen Sadler (Administrator)

Ally Souster (Publications Associate)

g) Other relevant organisations:

Bank: The Co-operative Bank plc, 13 New Road, Oxford OX1 1LG

Accountant: Bowman & Co, The Old Brewery, Priory Lane, Burford, Oxon OX18 4SG

Auditor: A J Carter & Co, 22b High Street, Witney, Oxon OX28 6RB

Solicitor: Blake Laphorn, Harbour Court, Compass Road, North Harbour, Portsmouth PO6 4ST

Section 2: Structure, Governance and Management

Governing Document

UK Serials Association is a company limited by guarantee and not having a share capital. It is governed by its Memorandum and Articles of Association dated 23 January 2001 (and as amended by resolutions dated 22 January 2002, 20 August 2002, 11 March 2003 and 17 April 2007). It has been registered as a charity with the Charity Commission since 26 September 2002. The Memorandum and Articles are currently under review, to check whether any changes are required, and to ensure compliance with recent legislation, including the Companies Act 2006. The updated version will be put forward for adoption at the 2010 AGM.

UK Serials Association is a professional interest group for the information resources community. The objects for which the company was established are laid out in the Memorandum as:

The advancement of education in the art and science of librarianship and data recall with particular reference to the management and classification of serials and similar periodicals, both nationally and internationally, and the conduct of research into the said subject, and to publish the useful results of such research.

Membership of the organisation is obtained by application to the Business Manager. Most members are corporate but there are a few memberships held by individuals. At 31 December 2009 there were 496 paid-up members, each of whom will have been requested to agree to contribute no more than £1 in the event of the charity being wound up. UK Serials Association does not act as an industry pressure group, its main strength being perceived as its unique function of bringing together all parties in the scholarly communication chain.

Organisational Structure

The Board of Trustees, which is currently made up of a maximum of 16 members, administers the charity:

- Three Honorary Officers - Chair, Treasurer and Honorary Secretary
- Nine Elected Members
- Up to four Co-options, appointed by the Board, an optional process which assists with balancing the mix of representation from the information resources industry
- The Editors of the organisation's journal, *Serials*, also attend Board meetings but are *ex officio* and do not therefore have voting rights at meetings and do not act as Trustees.

There are five Board meetings per year, one of which is dedicated to planning the organisation's annual conference for the following year. Subcommittees are in place to cover Marketing, Education and Publications. The posts of Education Officer, Marketing Officer and Conference Officer are elected from within the Board. During 2009 the Publications Subcommittee was restructured in preparation for the standing down of the current joint editors of *Serials* at the end of 2010. The new Publications Subcommittee, originally set up in 2008, is now chaired by a Publications Officer, also elected from within the Board.

In recognition of its position within the scholarly communication community, and to increase its contribution to public benefit, the Board approved the new role of Research Officer in 2009.

During 2009 Tony Kidd took over the position of Chair from Paul Harwood – many thanks are due to Paul for his hard work in promoting the development and growth of the

Association over the previous three years, in constantly changing circumstances. Graham Stone succeeded Tony as Secretary, while Ed Pentz replaced Nancy Buckley as Treasurer. Kate Price and Charlie Rapple are the new Education and Marketing Officers respectively, in place of Graham Stone and Bev Acreman. We acknowledge the very significant contributions of all those officers and chairs for their work over the previous three years.

The day-to-day operations of the charity are managed by a full-time Business Manager and a part-time Administrator. There is also a part-time Publications Associate devoted to *Serials* and the Publications Subcommittee. All staff appointments are made by the Board. The organisation relies on bought-in services for its accounts administration, for the production of *Serials-eNews*, its fortnightly electronic newsletter for members, and for marketing services to aid the Association's marketing activities.

Recruitment and Appointment of Trustees

Each year all members of UK Serials Association are invited to submit one candidate to stand for election to the Board of Trustees. The relevant documentation, which includes a fact sheet about the responsibilities of Trustees, is dispatched to members, together with details of the organisation's AGM, which is always held at the annual conference and at which the newly elected Board members are formally announced. Potential candidates are also discussed at meetings of the Board and on occasion a direct approach will be made to someone who the Board considers will bring to the organisation a particularly valuable range of knowledge or expertise. All members of UK Serials Association are encouraged to cast their votes to elect Board members, either by post before the annual conference or in person at the conference, and it is expected that those elected will have been selected for their knowledge of, enthusiasm for and commitment to the information resources industry.

Trustee Induction and Training

All those on the Board will be working within a sector of the information resources industry, be it in libraries, publishing, intermediate services, database provision, system design or consultancy, and should therefore be well equipped with a good understanding of the general environment in which UK Serials Association operates.

Trustees will be provided with the minutes of the Board meetings held during the previous year, as well as useful reference material from the Charity Commission about the duties of Trustees. Apart from attending Board meetings, all Trustees are encouraged to become involved in one or more of UK Serials Association's standard activities, e.g. sitting on one of the subcommittees, overseeing the planning of a major seminar.

Decision-making

Major items that have an impact on the Association's governance, budget, overall mission and annual conference are always discussed at a meeting of the full Board of Trustees and, wherever possible, a decision is made based on an overall consensus. With a Board which is highly representative of the membership in terms of the different sectors represented, the Board is confident that major decisions made are taken with the interests of the full membership as its prime focus.

Changes to the Memorandum and Articles of Association are presented to the membership at the Annual General Meeting for discussion and approval. The annual subscription rate for members is also presented to the AGM and approved by those in attendance.

New ideas and developments that are discussed at any of the subcommittee meetings and which are likely to have an impact on any of the factors mentioned in the first paragraph of this section are always referred to the main Board of Trustees for consideration and approval.

In October a strategy group was convened to formalise the discussions detailed in last year's report. The group reached agreement on the objectives and mission statement now outlined on our website, and repeated in Section 3 of this report. These reflected the feedback from our members and others, and will inform our priorities over the next few years and will be presented at the AGM in 2010.

A Remuneration Subcommittee, comprising the Chair, Treasurer and Secretary, meets once a year to consider the performance and salaries of the Association's employees and to approve any changes that are felt necessary.

Risk Management

The Association reviews annually at its September Board meeting its Risk Management Policy and the associated Risk Register, which itemises the major areas of risk facing the Association in fulfilling its charitable aims. Each risk is accorded a priority rating, based on the likelihood of occurrence and the severity of impact. The appropriate management responsibility and a brief description of how the Association attempts to mitigate each risk is detailed. The retained net risk is listed, together with any further action required, and a date of review. In 2010 the Risk Management Policy review will be brought forward to the May Board meeting, in order to reflect the strategic review described above and in Section 6.

Where appropriate, the financial risk is quantified, and the single biggest risk remains the funds committed to the Association's Annual Conference ahead of the event. As noted in previous years and in its financial review, the Association always retains a sum of money in reserve to cover this commitment in full, should anything ever go wrong.

The appropriate insurances are also in place to cover this risk and others that the Association could potentially face.

Section 3: Objectives and Activities

The mission of UK Serials Association as outlined on its website at www.uksg.org is to 'connect the information community and encourage the exchange of ideas on scholarly communication'. The website statement goes on to say that 'in a dynamic environment, UKSG [as the Association is known in the community] works to:

- facilitate community integration, networking, discussion and exchange of ideas
- improve members' knowledge of the scholarly information sector and support skills development
- stimulate research and collaborative initiatives, encourage innovation and promote standards for good practice
- disseminate news, information and publications, and raise awareness of services that support the scholarly information sector.'

During 2009 these aspirations and activities have proved to be even more important than in previous years. The recession has not spared the world of scholarly communication, and it has become all the more essential to maintain links and to underpin our support of the research infrastructure, for the benefit of the advancement and exploitation of knowledge in general.

In recognition of the Association's key objectives and activities, Sections 3, 4 and 6 of this review are structured to reflect this.

To facilitate community integration, networking, discussion and exchange of ideas

The UKSG Annual Conference was held for a second year at the Riviera International Conference Centre, Torquay. Despite concerns that numbers of both delegates and exhibitors would be substantially reduced in the midst of recession, with potentially severe restrictions on the conference attendance and training budgets for libraries and commercial participants, 750 delegates attended, almost exactly the same as the year before. Exhibitor numbers were also well maintained, at 75, down slightly from the previous year's figure of 86, especially welcome given the continuing merger trend within parts of the industry. The international reputation of the conference remains strong, with delegates from 21 countries (2008: 24 countries).

The popularity of the conference reflects its perceived importance as an indispensable meeting place and networking opportunity, and the place to hear about new developments that will prove to be significant in the years ahead. The conferences, and UKSG, are recognised as central to the development and dissemination of new initiatives to increase the effectiveness and efficiency of the transmission of scholarship and research.

The first John Merriman Award was announced in October 2009. This generous financial award aims to foster the potential of those early in their career in Library and Information Services by enabling the successful candidate to attend a conference in North America. Section 4 provides more details.

To improve members' knowledge of the scholarly information sector and support skills development

In addition to the annual conference the Education Subcommittee is central to the Association's objectives of encouraging professional awareness and realising public benefit by providing a programme of affordable seminars and workshops, many of which are located in the regional centres of the UK and Ireland, as well as in London. The events vary from introductory level seminars, aimed at those new to the information community, to intermediate and advanced seminars and workshops on specific themes for those who wish to further their professional development. Further details of individual events are outlined in Section 4.

The Association's charitable remit continues to be advanced by a series of Student Roadshows, organised by the Education Subcommittee. These Roadshows are offered without cost to students studying for a qualification in Library and Information Science. They include presentations from current practitioners working in different sectors in the information community, including publishers, subscription agents and national libraries, and offer students a perspective they would not usually gain through their standard curriculum. Students from both Library/Information Science and Publishing courses were also able to take advantage of six sponsored places at the annual conference in 2009.

To stimulate research and collaborative initiatives, encourage innovation and promote standards for good practice

Committee member Richard Gedye, Oxford University Press, has now been appointed as Research Officer, recognising the value of UKSG's research activity, and he will be monitoring this area in the coming year, seeking areas where UKSG's unique cross-sectoral position can lead to fruitful innovation.

More details of current UKSG-supported collaborative initiatives – KBART, Transfer, the Usage Factor – are provided in Section 4.

To disseminate news, information and publications, and raise awareness of services that support the scholarly information sector

The new Publications Subcommittee met in 2009 and now manages *Serials*, *Serials-eNews*, The E-Resources Management Handbook, lis-e-resources and the UKSG Guides. Members of this subcommittee comprise representatives from these publications and from NASIG (North American Serials Interest Group), and an independent member from outside these groups. The Association would like to thank Lesley Crawshaw (University of Hertfordshire) and Louise Cole (Kingston University) for their work as co-owners of lis-e-resources up until the end of 2009.

The lis-e-resources listserv, one of UKSG's main communication channels which is open to all as a public benefit, continues to attract a wide readership from around the world and is still a very useful way of staying up to date with user-vendor discussions. There are currently around 2,100 participants. These discussions frequently generate editorials in *Serials-eNews*.

Section 4: Achievements and Performance

Section 3 reported on the objectives of the Association and outlined some of its activities during 2009. This section provides more detail in some areas, whilst also giving feedback on performance against the future plans recorded in last year's Annual Report.

During 2009 UKSG considered a number of strategic marketing issues relating to the organisation's brand, vision, mission and objectives. Market research was carried out among the UKSG membership and delegates before, during and after the annual conference; this resulted in a decision that the acronym should be preserved, as a very well-established brand, but that it should no longer be expanded – the Association is now as much concerned with e-books and other electronic information resources as with 'serials', its original *raison d'être*. While scholarly and research communication is an international activity, there was no feeling among those consulted that the 'UK' aspect of the Association's name should be abandoned.

To facilitate community integration, networking, discussion and exchange of ideas

An event aimed at an entirely new audience was launched in 2009 – UKSG E-Resources for Further Education. This event was run for the first time in Manchester and attracted an impressive 56 delegates. Costs for delegates were kept as low as possible with the help of sponsorship from relevant commercial information providers, who had the chance to give short presentations about their products during the day. Much was learned about the distinctive needs of the FE community during this event, and feedback from delegates was overwhelmingly positive. Most FE colleges in the UK do not hold a UKSG membership, due to financial constraints, and it is hoped that UKSG can continue to provide useful and relevant events as a benefit for this audience in the future.

The Education Subcommittee continues to be involved with the annual UKSG conference, and in 2009 organised a competition aimed at current Library and Information Science students, inviting them to submit a paper for a conference breakout session. The competition was won by Claire Duddy (an MA student at London Metropolitan University, and E-Journals

Assistant at Oxford University Library Services), who gave a unique and entertaining insight into the information gathering behaviour of today's digital natives with a presentation entitled 'A perspective on accessing academic information in the Google Era or How I learned to stop worrying and love Google', which was subsequently published as an open access article in *Serials*. In return Claire received a fully sponsored place at the conference as well as the opportunity to attend a professional presentation skills course prior to the event, and an additional prize of a Netbook from one of the conference sponsors.

During the year, work also went forward with the Association's sister organisation, NASIG (North American Serials Interest Group), to establish the John Merriman Award, set up to facilitate an exchange of experience between the two organisations. The award is named in recognition of John's work in founding both UKSG and NASIG. The award supports two people working in non-managerial positions in library or information services, one from each association, and consists of travel to the sister conference, conference registration and accommodation. It is hoped that the first recipients will be announced in early 2010, and that the award will then be granted annually.

To improve members' knowledge of the scholarly information sector and support skills development

The Association's portfolio of courses and events continues to evolve and change in response to the needs of the information community. The E-Journal Technical Update has been renamed UKSG E-Resources Technical Update and the content updated to include more information and background on e-books, as well as background to the recent changes in authentication/authorisation. This course remains in high demand from delegates, and elicits excellent feedback.

The Serials Practitioners seminar has been renamed UKSG Introduction to Serials and E-Resources Today, and the content revised to recognise the growing importance of new intermediaries in the information chain and the various incarnations of open access. The popular UKSG Usage Statistics course has also been run several times, with workbooks for both of the versions of Excel now in widespread use. In both cases, current practitioners give presentations and lead discussions and workshops, drawing from their recent experience. Feedback from the delegates consistently shows that they find this an engaging and highly useful approach.

After a successful pilot run in 2008, an agreement was reached with Sarah Durrant of Red Sage Consulting to launch a new course – UKSG Licensing and Negotiation Skills for Librarians. The first of these seminars was successfully run in London with 26 delegates, and it is hoped that more will follow in due course.

A list of events held in 2009 follows:

- Annual Conference and Exhibition, Riviera International Conference Centre – Torquay, 30 March -1 April – approx. 750 delegates
- Usage Statistics Training Seminar – Dublin, 30 January – 21 attendees
- E-Resources Technical Update – London, 5 May – 33 attendees
- E-Resources Technical Update – Glasgow, 23 June – 13 attendees
- Introduction to Serials and E-Resources Today (InSERT) – London, 30 June – 29 attendees
- Usage Statistics Training Seminar – Oxford, 8 September – 25 attendees

- Introduction to Serials and E-Resources Today (InSERT) – Cardiff, 15 October – 22 attendees
 - E-Resources Technical Update – London, 10 November – 40 attendees
 - E-Resources for Further Education – Manchester, 17 November – 56 attendees
 - ‘Let’s not waste a crisis’ seminar – London, 18 November – 50 attendees
 - Usage Statistics Training Seminar – Glasgow, 7 December – 15 attendees
 - Licensing and Negotiation Skills for Librarians – London, 9 December – 25 attendees
- Eight Roadshows at various universities, session 2008/09

After several years where total attendance at Association events (excluding the Annual Conference) has hovered at around the 280-285 level, we are pleased to report a 16% increase in 2009 to 329 (2008: 283).

Welcome confirmation of the excellence of the Association’s courses came in August, when it was awarded the CILIP Seal of Recognition for its Continuing Professional Development (CPD) activities. CILIP, the Chartered Institute of Library & Information Professionals, is the leading professional body for librarians, information specialists and knowledge managers in the UK. Heather Taylor of CILIP commented on UKSG’s successful application for the Seal of Recognition as follows:

“You will be pleased to know that the assessment report commented very favourably on the CPD activities which were submitted as examples, and especially noted that the programmes are constantly evolving and responding to the changing requirements of attendees. The report added that this was an excellent submission from a well established training provider providing good introductory and updating sessions on working with e-resources for information professionals and other interested professionals.”

Also as a result of the good reputation of its training courses, UKSG continues to receive approaches to run events overseas. However, two such events (planned for France and Kuwait) fell through in 2009, highlighting the risk of incurring time and expense when events may not run due to factors beyond UKSG’s control.

Another request to run training events overseas, this time from Israel, was made in late 2009. In this case it was decided to propose a distance-learning approach, and test out a long-standing desire to re-purpose existing events to be run in webinar format. To this end, speakers from the UKSG Introduction to Serials and E-Resources Today seminar were able to try out webinar software kindly provided by Content Complete, and a proposal to run this course remotely sent out to the Israeli contact. At the time of writing a response is still awaited.

Work on the strategic direction of the Education Subcommittee has also progressed, following on from discussions initiated at the facilitated awayday in 2008. In August 2009 the Education Subcommittee held a brainstorming day facilitated by the Subcommittee Chair. This gave all subcommittee members the opportunity to express their views on the strengths and weaknesses of the group and its activities, as well as examining both the challenges and the opportunities presented by the current economic and social situation.

To stimulate research and collaborative initiatives, encourage innovation and promote standards for good practice

During 2009 the Association continued to fund three major research projects and initiatives to benefit the wider community.

The KBART (Knowledge Bases And Related Tools) working group drafted, tested, revised and finalised its Phase I Recommended Practice during 2009. This report (www.uksg.org/kbart/s1/summary) provides guidance for publishers, libraries and library software vendors wishing to exchange information about electronic content holdings. The Phase I Recommended Practice encompasses the most fundamental recommendations from the original UKSG research report ('Link Resolvers and the Serials Supply Chain') from which KBART was developed.

Each recommendation is expressed in plain English and supported by explanatory materials to ensure that the report is as accessible as possible to those with limited understanding of the topic.

KBART has benefited from the endorsement of the National Information Standards Organisation (NISO) in the US, which provided a co-chair for the group alongside the Association's chair. The KBART co-chairs were active in the community during 2009, speaking at approximately ten events and writing a number of articles in magazines and newsletters for the scholarly information community. During the latter part of 2009 the UKSG co-chair of the KBART group was transitioned to Phase II chair Sarah Pearson (University of Birmingham) from founding chair Charlie Rapple (TBI Communications) who had taken up the post of UKSG Marketing Officer earlier in the year.

The UKSG Transfer Code of Practice Version 2.0 was released at the end of 2008 after an extensive period of review and consultation with key UKSG stakeholders. The Code provides best practice guidelines and outlines responsibilities to ensure that journal content remains easily accessible in the event of a change of ownership or publisher of the journal title. During 2009 the number of publishers endorsing the Code grew and the UKSG Transfer Working Group, an international group of publishers and librarians charged with overseeing the Code, oversaw the creation of a Transfer Alerting Service. At the end of 2009 the UKSG Transfer Code had been endorsed by 31 publishers representing over 8,000 journals. In addition, an e-mail list and blog were set up to enable a centralised point for publishers to send, and librarians to find, notifications of journal transfer in a standard format. To date more than 300 librarians have signed up to the e-mail list and blog and over 60 journal transfers were announced via the alerting service.

Market research for the UKSG Usage Factor project has revealed positive reactions to the Association's proposals to investigate the viability of developing a new measure of journal value, based on a standardised usage metric (provisionally entitled the Journal Usage Factor) which would take existing COUNTER-compliant data and adjust for the variation in the amount of usable material between journals. This has given us the confidence to take this project to a second stage – a programme of data modelling and analysis that will use real usage data from a number of publishers, with the aim of identifying potential candidate usage metrics for longer-term scaled-up testing. In pursuit of this goal, we have appointed a third party contractor with experience in data collection, manipulation and statistical analysis. They started work in October 2009. The early part of their work has involved agreeing a schedule and format for data delivery with the participating publishers.

To disseminate news, information and publications, and raise awareness of services that support the scholarly information sector

Serials, the journal of the Association published three times a year, produced its first supplement. This was on e-books and appeared with the November issue. There was a large amount of initial interest and seven articles were published along with three advertorials. The scope of *Serials* continues to increase with more articles on e-books, institutional repositories and digital material. There continue to be a number of peer-

reviewed papers, while analysis of usage shows that the people profiles are always of interest. A new series of product reviews has been instigated and these are also getting a lot of usage. It has been agreed to continue the special printed conference issue with the two most viewed papers from each of the three issues in the previous year.

Serials-eNews continues to be a highly prized membership benefit with editorials receiving the highest views on average. In 2009 785 articles were published with 45,000 hits. NASIG are now receiving the HTML version with advertisements and there has been positive feedback. The editors are making sure that there is linking between *Serials*, *Serials-eNews* and the listserv.

The E-Resources Management Handbook, the Association's open access e-book, had eleven chapters published during 2009. This included five interviews with some key thought leaders in the information industry which give a range of very different perspectives on the information industry at this time of change and upheaval. Four new chapters were published on: copyright in the UK; the journal impact factor; the semantic web; and peer review. In addition the handbook continued to develop its international coverage by publishing two NASIGuides in conjunction with the Association's sister organisation in the United States. New chapters published in 2009 are available on open access at: <http://uksg.metapress.com/link.asp?id=6tuu9n7wfl18>.

The incoming Marketing Officer facilitated a brand strategy review at which the honorary officers, subcommittee chairs and Business Manager defined and articulated a new vision and mission for the organisation, along with a set of organisational objectives and three-year goals. These have underpinned a range of activities to broaden awareness of the Association and its activities, including: engagement marketing, for which we have created new materials and carried out campaigns to increase usage by current members of the full range of UKSG member benefits; database marketing, in which we have used the new member database to select and target hot prospects and potential advocates for events; and public relations, as part of which we have made regular press announcements and used social networks to engage members and prospects. We have continued to benefit from the support of a Marketing Associate, without whom a number of these activities would have been difficult to achieve.

The value of our marketing activities is measured in a number of ways, for example, a five-fold increase in usage of The E-Resources Management Handbook following a press release and promotional campaign, and sufficient increase in attendance at our training courses to more than cover the costs of our database marketing campaigns and seminars such as the FE event which benefit non-members.

Section 5: Financial Review

The reserves held in the General Fund at 31 December 2009 were £238,588 (2008 £265,476). The reserves were held to be carried forward towards completion of the 2009 and subsequent programmes of events organised in fulfilment of the charity's objects.

As noted under the Risk Management heading in Section 2, the Trustees consider that sufficient reserves should be kept in hand to cover losses if the commitment to the forthcoming Annual Conference could not be funded out of current income. The direct cost of the 2009 conference was £243,923. It is considered that the current reserves are sufficient to cover future conference costs.

The principal sources of funding of the Association are receipts from attendees of the various events organised throughout the year, together with subscriptions received from its members. The expenditure on running the events mentioned in Section 4 (Achievements and Performance) has been fully met by this funding, together with various research and development projects.

Reserves held in the Usage Factor Research Project fund at 31 December 2009 were £43,257 (2009: nil). The principal sources of funding of this project are receipts from various organisations who are interested in contributing to the project. UKSG itself has contributed £30,000. This work is being carried out in fulfilment of the charity's objects. The reserve was held to be carried forward towards completion of the project.

Section 6: Future Plans

The 2008 report detailed the very beginnings of discussions on the Association's future strategic development. This year saw a number of consultations, broadening these discussions beyond the Association officers, to other committee and subcommittee members, to the members as a whole, and to other potential stakeholders in the work of the Association. These consultations revealed a remarkable unanimity of response, both affirming the continuing importance of the association's work, and in suggesting the directions which should be priorities over the next few years.

The Association will of course continue to welcome international members, with many from overseas attending the annual conference, and the development of webinars, for example, will make its courses more available internationally.

The broad objectives defined by the strategy group are now being translated into more specific goals for each of the Association's subcommittees, which will in turn lead to a more developed three-year strategy for the Association, to be presented to the forthcoming AGM which will be held at the 2010 Annual Conference.

Education, Marketing and Publications are well established aspects of the Association's activities, reflected in appropriate subcommittees. Collaborative initiatives, taking advantage of research and standards developments, have been a feature of the Association's work in recent years, and their importance was validated during the consultation process of the past year.

Administrative delays have prevented the introduction of e-commerce facilities in 2009 but this area will be given a high priority for 2010 to provide a better service to those booking course and conference places.

To facilitate community integration, networking, discussion and exchange of ideas

The Conference itself, such an important part of the Association's activities, continues to come under critical appraisal. While it is vital not to risk its central place in its field, equally it should not stand still. A group has started to consider its future position and function, and will take soundings at the upcoming Conference, reporting back its findings and recommendations thereafter.

Our marketing strategy and PR schedule for 2010 incorporates further brand building (including a review of our website) to ensure that our full proposition is widely understood

and accessible; closer liaison with the Education Subcommittee to strengthen support for its activities; and ongoing membership engagement and growth.

To improve members' knowledge of the scholarly information sector and support skills development

After running the UKSG Usage Statistics course for the last year, Tony Kidd (University of Glasgow) and Terry Bucknell (University of Liverpool) have handed over to Ross MacIntyre (University of Manchester) and Graham Stone (University of Huddersfield). This seminar will be reviewed in 2010 as a matter of course.

For 2010 the Education Subcommittee is planning to introduce three new courses to the portfolio: UKSG Money Matters: An Introduction to Financial Planning (currently booking), a course on Usage Statistics for Decision Making, and also a course on Cataloguing Serials and E-Resources. Work on making at least one UKSG course available via webinar will continue, and hopefully come to fruition in 2010, once decisions on software and technical support have been made.

Themes that are likely to be incorporated into the Education Subcommittee three-year plan include the need for solid market research to ensure that new courses are viable, as well as ensuring that information about the courses currently offered reaches beyond the existing core audience. Other ideas from the day, such as a review of terms of reference for the subcommittee, and the enhancement of direct communications between other groups such as the Marketing Subcommittee, are already being taken forward.

To stimulate research and collaborative initiatives, encourage innovation and promote standards for good practice

The Association is strongly encouraged by the way that two UKSG research projects (Transfer and KBART) have resulted in codes of practice which will increase the discoverability of peer-reviewed academic research by the public at large, and one project (Usage Factor) has resulted in work that will provide a metric whereby that increased discoverability can be measured and documented. The Association is working on developing a more formal research strategy from 2010 so that the success of our research efforts so far can be harnessed and sound choices and priorities agreed for expanding this valuable activity.

In 2010 KBART's Phase II work will immediately follow the release of the Phase I Recommended Practice and will explore more complex data exchange, such as that relating to e-books, non-text content or specific institutions.

In 2010 the UKSG Transfer Working Group will be reviewing the impact of the code and assessing whether it has been effective and whether any revisions to the Code are needed. The UKSG Transfer Working Group will be undertaking a systematic review of the implementation of the code and will decide if there are any areas for improvement

We anticipate that the data analysis work for the UKSG Usage Factor project will commence in March 2010 and that a report recommending candidate metrics for scaled up testing will be published in May 2010. In addition to making recommendations on candidate metrics the report will address the issue of how the calculations underpinning any standard comparative metric of journal usage might be effectively audited, possibly as an extension of existing COUNTER audit procedures.

To disseminate news, information and publications, and raise awareness of services that support the scholarly information sector

The Editors of *Serials*, Hazel Woodward and Helen Henderson, have announced that they will be standing down at the end of 2010 after ten years at the helm. A strategy meeting was held in 2009 to look at the way forward for UKSG publications and to seek new editors and arrange a handover process. It is anticipated that the new editors will work alongside the current editors and the Publications Officer for the July and November issues of *Serials*.

As an accompaniment to other publications, the UKSG Guide to Libraries and UKSG Guide to Publishing are still in draft form and will be published during 2010. More subject-based guides are planned. A new platform and dissemination mechanism for *Serials*-eNews are being considered for 2010. Another *Serials* supplement is planned for spring 2011.

During 2009 three new chapters on usage and institutional repositories, two updated chapters and two NASIGuides were commissioned; these will all be published during 2010. In addition, a number of new chapters are planned for 2010, including an updated version of the chapter on the role of the intermediary in e-resources.

The year ahead is likely to be one of significant change, both for the Association, as detailed above, and for the information resources industry in the light of potential funding issues. However, the Association is more determined than ever to pursue its remit to support both its members and the wider community through training, dissemination of knowledge and encouraging research and collaborative initiatives within the scholarly information sector.

Section 7: 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 Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 directors 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. 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.

**Section 8:
Audit**

A J Carter & Co offer themselves for reappointment as auditors. A resolution will be proposed at the Annual General Meeting that they be reappointed as auditors to the charity for the ensuing year.

**Section 9
Statement of Disclosure of Information to Auditors**

The directors of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

1. so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware: and
2. they have taken all the steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board of Trustees

T Kidd

Chair:

Date:

UK SERIALS ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

We have audited the financial statements of UK Serials Association for the year ended 31st December 2009 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes. The financial statements have been prepared under the accounting policies set out therein, and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the charitable company's financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities;
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st December 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.

.....
M D A Gyde FCA DChA (Statutory Auditor)
for and on behalf of A J Carter & Co
Statutory Auditors

22b High Street
Witney
Oxon
OX28 6RB

..... 2010

UK SERIALS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2009

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	Notes	£	2009 £	£	2008 £
			Restricted funds	Unrestricted funds	Total
Incoming resources					
Incoming resources from generated funds					
Investment income	3	0	1,455	1,455	11,939
Incoming resources from charitable activities	4	78,250	435,165	513,415	430,152
Total incoming resources		78,250	436,620	514,870	442,091
Resources expended					
Charitable activities	5	35,007	447,615	482,622	392,524
Governance costs	6	0	15,893	15,893	14,295
Total resources expended		35,007	463,508	498,515	406,819
Net income for the year and incoming resources before transfers		43,243	(26,888)	16,355	35,272
Total funds brought forward		0	265,476	265,476	230,204
Total funds carried forward		43,243	238,588	281,831	265,476

There were no recognised gains or losses other than those included in the statement of financial activities.

The notes on pages 3 to 5 form part of these financial statements.

UK SERIALS ASSOCIATION

CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2009

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	Notes	2009 £	2008 £
Current assets			
Debtors	7	77,716	21,213
Cash at bank		210,858	248,668
		-----	-----
		288,574	269,881
		-----	-----
Creditors: Amounts falling due within one year	8	(6,729)	(4,405)
		-----	-----
Total assets less current liabilities	10	281,845	265,476
		-----	-----
Unrestricted funds			
General		238,588	265,476
Restricted funds			
Usage Factors Research project fund	11	43,257	0
		-----	-----
		281,845	265,476
		-----	-----

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (April 2008).

Approved by the Board of Trustees on

Signed on its behalf by

T Kidd

Chair

The notes on pages 3 to 5 form part of these financial statements.

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Revised 2005) and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming resources*Charitable trading activities*

Income from conference and seminar event admission charges is included in incoming resources in the period in which the relevant event takes place.

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Interest receivable

Interest is included when receivable by the charity.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT.

Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3 Investment Income

	2009			2008
	£			£
		Restricted funds	Unrestricted funds	Total
Interest received	0	1,455	1,455	11,939

The notes to the Financial Statements continue on the following page.

4 Incoming Resources from Charitable Activities

	2009			2008
	£	£	£	£
	Restricted funds	Unrestricted funds	Total	
Conference and seminar fees	0	368,473	368,473	365,772
Subscriptions	0	46,740	46,740	43,358
Grants and donations received	78,250	0	78,250	0
Other income	0	19,952	19,952	21,022
	78,250	435,165	513,415	430,152

5 Charitable Activities

	2009			2008
	£	£	£	£
Conference expenditure	0	243,923	243,923	204,532
Conference administration	0	28,000	28,000	27,000
Seminars expenditure	0	30,923	30,923	28,740
Administration	35,007	144,769	179,776	132,252
	35,007	447,615	482,622	392,524

6 Governance Costs

	2009			2008
	£	£	£	£
Audit and Accountancy	0	7,790	7,790	7,201
Committee expenses	0	8,103	8,103	7,094
	0	15,893	15,893	14,295

7 Debtors

	2009	2008
	£	£
Trade debtors	12,239	8,198
Prepayments	65,477	13,015
Other taxes and social security costs	0	0
	77,716	21,213

UK SERIALS ASSOCIATION

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2009

Page 5

8 Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	2,959	2,041
Other taxes and social security costs	120	1,361
Deferred income (note 9)	3,650	1,003
	6,729	4,405

9 Deferred Income

The provision for deferred income of £3,650 relates to 2010 income received in 2009.

10 Analysis of net assets by fund

	Restricted fund	General fund	Total 2009	Total 2008
	£	£	£	£
Current assets	43,257	245,317	288,574	269,881
Current liabilities	0	(6,729)	(6,729)	(4,405)
	43,257	238,588	281,845	265,476

11. Restricted funds

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
Usage Factors Research Project Fund	0	78,264	(35,007)	43,257

12 Staff Costs

	2,009	2,008
Salaries	71,604	68,858
Employers National Insurance	6,999	6,746
Pension costs	0	0
	78,603	75,604
Number of staff employed during the year	3	3

No individual member of staff earned in excess of £60,000 during the year (2008: NIL).