



**UK SERIALS ASSOCIATION**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**Charity number: 1093946**  
**Company number: 4145775**

**CONNECTING THE INFORMATION COMMUNITY**

## UK SERIALS ASSOCIATION

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

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#### 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 (elected 2010)

Richard Gedye (elected 2009)

Claire Grace (elected 2009)

Tony Kidd (Chair)

Ann Lawson (co-opted)

Ross MacIntyre (elected 2010)

James Pawley (co-opted)

Sarah Pearson (elected 2009)

E'd Pentz (Treasurer)

Kate Price (elected 2009)

Charlie Rapple (elected 2008)

Jean Roberts (co-opted)

Graham Stone (Secretary)

David Summers (elected 2010)

Diane Thomas (elected 2010)

Ruth Wells (co-opted)

Hazel Woodward (co-opted)

The organisation's Memorandum and Articles, revised in 2010, now allow for up to six co-options, hence there are now 18 trustees on the board. As there was a tie in the voting for the three vacant places on the board for 2010/11, four candidates were accepted, thereby leaving five co-opted places to be filled.

e) Names of any others who served as a charity trustee in the financial year in question (i.e. January to December 2010):

Lesley Crawshaw (elected 2008)

Ian Hames (co-opted)

Jill Taylor-Roe (elected 2007)

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 was incorporated on 23 January 2001 and is governed by its Memorandum and Articles of Association which were reviewed in 2010 to check whether any changes were required, and to ensure compliance with recent legislation, including the Companies Act 2006. The updated version was formally adopted at the 2010 AGM. UK Serials Association has been registered as a charity with the Charity Commission since 26 September 2002.

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/institutional but there are a few memberships held by individuals. At 31 December 2010 there were 495 paid-up members, each of whom will have been requested to agree to contribute £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 made up of a maximum of 18 members, administers the charity:

- Three Honorary Officers - Chair, Treasurer and Honorary Secretary
- Nine Elected Members
- Up to six co-options, appointed by the Board, an optional process which assists with balancing the mix of representation from the information resources industry.

There are five Board meetings per year, one of which is dedicated to planning the organisation's annual conference for the following year. In 2010 the revised Memorandum and Articles dispensed with the *ex officio* role of the Editors of the organisation's journal, *Serials*, on the Board. Subcommittees are in place to cover Marketing, Education, Publications and Research. Chairs of these subcommittees are elected from within the Board and are currently:

- Chair of Marketing Subcommittee: Charlie Rapple
- Chair of Education Subcommittee: Kate Price
- Chair of Publications Subcommittee: Bev Acreman
- Chair of Research Subcommittee: Richard Gedye

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, being involved in the planning of the annual one-day conference.

### **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.

The strategic goals outlined in last year's review (see also Section 4) were approved at the 2010 AGM. These are detailed in our objectives and mission on our website and reflect the feedback from our members and others, in addition to informing our priorities over the next few years. The Memorandum and Articles of Association have also been revised during the year, to bring these into conformity with recent legislation.

A Remuneration Subcommittee, comprising the Chair, Treasurer and Honorary 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. Following the approval of the Association's strategic review, the Risk Management Policy review was revised and subsequently approved by the Board in 2010.

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 aims to retain 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 (<http://www.uksg.org>), is to connect the information community and encourage the exchange of ideas on scholarly communication. 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.

The year 2010 was another of severe pressure on the whole information and research dissemination infrastructure. As the year progressed, government pronouncements on expenditure cuts became more severe and more detailed. The effects of these cuts in the real world are becoming clearer, although the most damaging budget reductions are still to come. In this environment the Association's mission, bringing together those working in different ways to make the latest research and scholarship available, remains a vital point of concentration encouraging best practices, and therefore the most efficient and effective methods in a world of ever-tightening resources.

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

The UKSG Annual Conference retains its flagship status as the 'must-attend' event for this community. The 2010 conference was held at the Edinburgh International Conference Centre – a first-class venue – and attracted a record attendance of around 840 delegates, up from 750 in the previous two years, despite difficult economic conditions. The number of

exhibitors remained stable at 70. As usual, the international reach of UKSG was well represented by delegates from 29 countries. Beginning on the day the conference ended, the Icelandic volcanic ash disruption did not affect attendance, although it did lead to long and convoluted journeys home for some European and North American delegates (and speakers).

The conference papers offered valuable insights on latest developments, while breakout sessions provided the opportunity for expert advice on more specific topics, and for exchange of experience. Networking has always been a vital aspect of the conference, whether on the exhibition floor, at small meetings, or more informally during breaks or social events. In the social networking era, there are the additional opportunities offered by blogging and Twitter, providing channels for those unable to attend the conference, as well as facilitating interaction for those attending. Feedback from the conference was very positive, and is analysed each year for suggestions for any improvements in content and format.

Consistent feedback from conference delegates highlighted the need for further opportunities for exchange of experience and networking. With this in mind, UKSG organised its first one-day conference in November, on the topic of new strategies for scholarly communication. Designed to provide a more intimate counterpart to the annual conference, around 80 attended this event, and we shall take this event format forward to 2011.

The first John Merriman Joint NASIG/UKSG Award was granted in February 2010. 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, some 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. The Subcommittee continues to develop new themes and modes of delivery for seminars, in response to demand from both members and non-members. 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 & 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. A process of reviewing the Student Roadshows was initiated in 2010 by gathering feedback from students, course tutors and Roadshow presenters. As a result, the Association has re-affirmed the value of these events to aspiring information professionals, and the Roadshows were re-branded as "Journals and E-Resources at Work" at the start of academic year 2010-11 to emphasise the theme of the events. Further developments to the content and structure of the events will take place in academic year 2011-12. Students from both Library & Information Science and Publishing courses were also able to take advantage of six sponsored places at the annual conference in 2010.

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

It was some five years ago that the Association agreed that developing a programme of research projects would further our mission and would play well to the human and financial resources available to us as an organisation. Since then we have moved forward with three projects which have one characteristic in common – their ultimate goal has been to develop a series of codes of practice which, once published, generate a need for further activity on at least two fronts:

- intensive efforts to get sign-up to the delivered codes
- maintenance and updating of the codes.

That we have focused on this type of research undoubtedly reflects the fact that UKSA comprises representatives from all sectors of the information distribution chain. In other organisations, however, research projects commonly focus on the more traditional definition of research which involves:

- identifying key knowledge gaps
- conducting research to unearth new knowledge to help fill those gaps
- distilling some structure and order into that knowledge and presenting the final results for the benefit of members.

From 2011, to the extent that financial resources allow, we plan to extend our research activities to embrace both of the above types of research and to supplement this with a third type which we categorise as 'future watching' or 'horizon scanning', i.e. the production of short briefings on innovative developments that are showing signs of becoming important in our information environment.

To develop a specific agenda and drive it forward we have established a Research Subcommittee under the chairmanship of the recently appointed Chair, Richard Gedye. The seven individuals invited to be part of this committee have been selected to provide representation from all sectors of the information distribution chain.

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

The Publications Subcommittee meets three times a year and manages UKSG's portfolio of publications: *Serials*, *Serials-eNews (S-eN)*, the open access, online E-Resources Management Handbook, lis-e-resources and the UKSG Guides. Members of this subcommittee comprise representatives from these publications and from NASIG (the North American Serials Interest Group), and an independent member from outside these groups. In 2010 we successfully transitioned the editorship of our flagship journal, *Serials*, to new editors, both based in the UK and well connected within the electronic resources industry.

The lis-e-resources listserv, one of the Association's main communication channels which is open to all as a public benefit, continues to get 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 in the region of 2,300 participants from around the world. These discussions frequently generate editorials in S-eN.

## **Section 4: Achievements and Performance**

This section reports on performance against future plans outlined in last year's annual report, as well as giving more detail of activities in particular areas.

At the AGM in Edinburgh in April the strategic goals for 2010 to 2012, developed over the previous few months, were outlined to the members. These goals are:

- raise awareness of the Association's activities
- encourage existing member engagement
- promote collaboration and membership growth
- consolidate international membership
- review the annual conference structure and format.

and will guide priorities and developments over the next two to three years.

The opportunity has also been taken to draw up a list of core values for UKSG, also presented to the membership in April. These are:

- openness
- inclusivity
- impartiality – evidence-based decision making
- quality and professionalism
- practical contributions by individuals
- practical support
- value for money.

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

The event aimed at librarians in Further Education (FE), first successfully run in Manchester in 2009, was revised and repeated in December 2010, this time in London. Again costs were kept low by partnering with JISC Collections, who kindly provided the venue. As it appears that demand from the FE sector is strong, it is planned to repeat this event on an annual basis, focusing on themes of particular relevance to the sector.

Further outreach was achieved this year by the successful repurposing of the long-running seminar, 'Introduction to Serials and E-Resources Today' (InSERT) as a series of three two-hour webinars. INASP (International Network for the Availability of Scientific Publications) sponsored the attendance of librarians from Ghana, Kenya and Zimbabwe who found the content of the webinars valuable, despite technical issues arising from slow internet connections. There were also participants from Belgium, Finland, Germany, India, Israel, Sweden and Switzerland, as well as a healthy number from the UK. Feedback from the webinars themselves was excellent. As a result of this pilot, which was facilitated with the help of JISC Collections, it has been decided to go forward with an annual subscription for a webinar service for the Association, which has great potential to enhance networking and discussion with members around the world and to reduce costs to members in a period of economic austerity.

Also in 2010 the first John Merriman Joint NASIG/UKSG Award was granted to two professionals in non-managerial positions relating to the management of e-resources, allowing them to visit the conference of their sister organisation. As a result Selden Durgom Lamoureux of North Carolina State University Libraries was able to attend the UKSG Annual Conference in Edinburgh, while Mitchell Dunkley of De Montfort University was able to attend the NASIG Annual Conference in Palm Springs, California. Both found the experience immensely valuable, as can be seen below:



"I had an enjoyable and engrossing time at the NASIG Annual Conference in 2010. The opportunity to network with fellow UK and US librarians/publishing staff, and the exchange of ideas which evolved from such discussions, is one I will cherish for a long time to come. The atmosphere at both the UKSG and NASIG conferences was a mix of collaboration, sharing and friendliness, and I cannot think of any other events within the library/publishing industry which achieve this fully."

*Mitchell Dunkley, Principal Information Assistant, Kimberlin Library  
De Montfort University, Leicester*

"I wanted to say again what a terrific experience it was, both professionally and personally, to be able to attend UKSG. I love this idea of cross-pollination and, while some of the goals I set might not have turned out the way I expected, it was an extremely positive and valuable trip."

*Selden Durgom Lamoureux, Electronic Resources Librarian  
North Carolina State University Libraries*

The marketing highlight of 2010 was undoubtedly achieving a more than 50% increase in paid attendance at UKSG's November event. The Marketing Subcommittee took on a more strategic role in the event's planning; among other things, the seminar was rebranded as a One-day Conference to capitalise on the success of the Annual Conference, which has grown considerably in recent years, and to address any perception that the latter now lacks intimacy. Communications around the event were increased, and benefited from the database upgrades and related work completed during 2008 and 2009.

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

The Association's portfolio of events continues to evolve and change in response to the needs of the information community. As mentioned above, the InSERT webinars allowed participants to attend who would have been unable to come to a face-to-face seminar because of geographic, time or budgetary constraints, and filled a previously unmet need from an international audience.

Also, in response to the recent sharp focus on financial management and value for money, two new seminars were introduced this year. 'Money Matters: An Introduction to Financial Planning' aimed to explain the financial planning cycles of the library, publishing and academic sectors with a view to promoting greater mutual awareness and understanding and to help in identifying ways of working together more effectively. Meanwhile 'Usage Statistics for Decision Making' aimed to build upon the practical and introductory nature of the long-running Usage Statistics Training Seminar, offering case studies on how usage statistics were informing the decision-making process in real life and giving delegates the chance to share their own experiences, positive and negative, with using statistics for decision making.

The following is list of events held in 2010:

- Annual Conference and Exhibition – Edinburgh International Conference Centre, 12-14 April – approx. 840 delegates
- Money Matters: An Introduction to Financial Planning – London, 20 May – 31 attendees
- Introduction to Serials and E-Resources Today (InSERT) – London, 25 May – 30 attendees
- E-Resources Technical Update – London, 10 June – 24 attendees

- Introduction to Serials and E-Resources Today (InSERT) – Dublin, 16 June – 24 attendees
- Introduction to Serials and E-Resources Today (InSERT) – webinar, 30 June/7 July/14 July – 39 attendees
- Usage Statistics Training Seminar – Oxford, 8 September – 25 attendees
- E-Resources Technical Update – London, 27 October – 24 attendees
- Licensing and Negotiation Skills for Librarians – London, 9 November – 25 attendees
- E-Resources Technical Update – Dublin, 15 November – 14 attendees
- Usage Statistics for Decision Making – London, 18 November – 36 attendees
- One-day Conference: ‘Usercentric: new strategies for scholarly communication’ – London, 25 November – 76 attendees
- E-Resources for Further Education – London, 6 December – 35 attendees
- Seven student Roadshows at various universities, academic year 2009-10.

We are pleased to report that, despite the economic downturn and reported cuts in staff development budgets in member organisations, attendance at events (excluding the annual conference) increased from 329 in 2009 to 383 in 2010. This can be attributed to the inclusion of the InSERT Webinar in the programme of events, a well attended one-day conference in November and the strategic decision to locate a greater proportion of events in London, which tends to be more convenient for greater number of attendees from all parts of the UK than regional locations. The first-class reputation of the Association’s events is also a strong contributory factor to sustained and, indeed, growing attendee numbers.

The Association relies on the committed and highly motivated individuals who make up the Education Subcommittee to ensure that the events listed above go ahead and provide maximum benefit for the attendees. Building on the facilitated Awayday for the principal offices in 2008, and the Education Subcommittee’s brainstorming session in 2009, this year clear terms of reference and a set of objectives for 2010-2012 were agreed by the subcommittee and ratified by the main committee. These have been fully embedded into the regular business of the subcommittee, giving structure and direction to its work, and providing a sense of achievement for the members.

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

As outlined in Section 3, the Association continues to fund three major research projects and initiatives to benefit the wider community.

The KBART (Knowledge Bases And Related Tools) working group released its Phase I Recommended Practice in January 2010. This report ([www.uksg.org/kbart/s1/summary](http://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 Organization (NISO) in the USA, which provided a co-chair for the group alongside the Association’s chair. The UKSG Phase II co-chair, Sarah Pearson (University of Birmingham) was joined in 2010 by a new NISO co-chair, Andreas Biedenbach from Springer who takes over from Peter McCracken, formerly of Serials Solutions. Following the launch of the Phase II project early in 2010, a number of changes in membership have taken place

(<http://www.uksg.org/kbart/members>). Members have been active in furthering the work of this project, speaking at a number of industry events in 2010, as well as writing a number of articles in journals aimed at the scholarly information community in order to gain feedback and input into the work of the group.

A key achievement in 2010 has been the development of an endorsement programme for KBART which allows content providers and vendors to publicly take up the KBART Recommended Practice and embed best practice within their internal procedures and communication with the supply chain. Nine organisations have formally endorsed the Recommended Practice with more to follow in Q1 2011.

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 2010 the main focus for the UKSG Transfer Working Group was promoting the Code of Practice Version 2.0 to librarians and publishers. To date the Code has been endorsed by 36 publishers representing over 10,000 journals. The Transfer Alerting Service includes an email discussion list (330 members) and a blog (<http://uksg-transfer.blogspot.com/>) through which 150 journal transfers were announced in 2010.

NASIG and UKSG jointly sponsored a webinar about Transfer in January 2011 with 50 attendees and Transfer was also on the agenda of a NISO webinar in October 2010. In November 2010 the Research Information Network (RIN) report "E-only scholarly journals: overcoming the barriers" (<http://www.rin.ac.uk/news/e-only-scholarly-journals-overcoming-barriers>) recommended that publishers endorse the UKSG Transfer Code of Practice as one important step in removing the barriers to e-only scholarly journals. In addition, two articles about Transfer will appear in *Against the Grain* in early 2011.

In 2010 the Usage Factor project, buoyed by the positive feedback from market research, embarked on its second phase – a programme of data modelling and analysis using 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 the Association appointed a third party contractor with experience in data collection, manipulation and statistical analysis. Their initial results have provided a clear indication of what would be best candidates for development as a potential usage-based standard for measuring journal utility and value, and have also highlighted the usefulness of the concept itself, as the analysis demonstrated that many journals which rank very low when judged by traditional citation metrics score very highly when judged on the degree to which their articles are actually used. The results have also identified a number of systems and standards which publishers will collectively need to develop if calculation of a usage factor metric is to become routine.

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

*Serials*, the journal of the Association, is published three times per year, and as mentioned previously now has two new editors, both based in the UK. 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 which are also getting a lot of usage.

*Serials-eNews* (S-eN) continues to be a highly prized membership benefit with editorials receiving the highest views on average. NASIG continue to receive the HTML version with advertisements and there has been positive feedback. The editors are making sure that there is linking between *Serials*, S-eN and the lis-e-resources listserv.

The E-Resources Management Handbook, the Association's open access e-book (<http://uksg.metapress.com/link.asp?id=6tuu9n7wfl18>), published five chapters during 2010. These included a new NASIGuide in conjunction with the Association's sister organisation in the USA, two revised chapters on usage statistics and resource discovery systems, and two newly commissioned chapters on Project COUNTER and a bibliography for electronic resources librarians based on an Information and Library Studies student MSc dissertation.

Elsewhere, we have seen a significant increase in usage of our social media channels following growth in the commentary provided (primarily on Twitter) by members of the Marketing Subcommittee. We have recently launched our first competition in the social space, designed to broaden awareness of the 2011 Annual Conference. One ongoing objective of our 2010 website review is to increase integration with these external channels. That review will also introduce clearer calls to action (e.g. enabling people to register interest in events prior to booking opening) and more visual appeal (images, testimonials and a broader colour palette).

A range of materials were produced in 2010 to support our objectives, including Roadshow publicity materials to help broaden awareness among students (future members!) and 'Get involved' materials to help increase member engagement. A self-nomination form and committee terms of reference were created to encourage volunteers for the Marketing Subcommittee, to which we welcomed four new members during 2010. The subcommittee currently has 15 members spread relatively equally across our different member types.

## **Section 5: Financial Review**

The reserves held in the General Fund at 31 December 2010 were £182,729 (2009 £238,588). The reserves were held to be carried forward towards completion of the 2010 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 2010 conference was £325,340. 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 2010 were £32,104 (2009: 43,257). The principal sources of funding of this project are receipts from various organisations who are interested in contributing to the project. UKSG itself 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 Association continues to implement the three-year strategy approved at the 2010 AGM which includes the adoption of terms of reference for each subcommittee. The Association will also write to members at renewals time to draw attention to key membership benefits and savings.

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

The 2011 Annual Conference will be held in the Harrogate International Centre. An exciting and wide-ranging programme has been developed, and the Association is confident that the conference will continue to occupy a central place in the calendar. A focus group will be run during the conference in order to elicit feedback to assist with tailoring the future format and content to delegates' preferences and expectations. Conference bookings have also been made for 2012 for Glasgow (Scottish Exhibition + Conference Centre), and for 2013 for Bournemouth (Bournemouth International Centre). Although the annual conference has maintained its great success over recent years, it is a resource-intensive event, and is key to the overall health of the Association's finances. While location costs vary (Edinburgh is expensive, for example), over a three-year period the Association plans to realise a significant conference surplus, in order to support its other educational and research functions.

The Marketing Subcommittee will introduce changes to the Annual Conference marketing, for example, moving to an e-mail (rather than print) programme announcement, to increase relevance and effectiveness (by adapting the e-mail for different target audience segments) and to reduce costs. It has been agreed to continue the special conference issue of *Serials* with the two most viewed papers from each of the three issues in the previous year, but this will now be a virtual issue in order to save on printing costs. The successful introduction of sponsored advertisements within the conference programme and the high response to our call for papers (40 responses, of which approximately half were selected) suggest that the event remains popular with its target audience. We expect that the increased marketing activity, and the increase in positive press coverage we achieved around the 2010 Conference, will help to protect and grow revenues for the 2011 event, despite the difficult economic climate.

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

For 2011 the Education Subcommittee plans to build on the success of the two new face-to-face events introduced in 2010, 'Money Matters' and 'Usage Statistics for Decision Making', ensuring that these are embedded as regular fixtures in the training calendar. It is also planned to introduce a different theme for the webinar in 2011, which is likely to focus on the technical side of managing e-resources.

A new seminar, 'Introduction to Resource Description and Access (RDA) for Serials', is being developed in partnership with The British Library. This event will be invaluable for those who find themselves cataloguing both print and electronic journals. Work will also commence on planning a seminar based on the theme of 'Open Access for Beginners', an impartial examination of the open access business model, with participation from all sectors of the information community.

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

In 2011 KBART's Phase II work continues following the release of the Phase I Recommended Practice and will provide further recommendations on supply of more complex metadata such as that covering conference proceedings, e-books and consortial electronic entitlements. There will also be continued focus on promoting the recommendations within the scholarly information community and increasing endorsement.

The Transfer Working Group will be surveying endorsing publishers and librarians to gauge the impact of the Code and will look at ways to raise awareness about the Code and improve it if necessary. The Working Group will contribute to work that JISC Collections is undertaking to better understand issues with society journals. The Working Group will also be looking at enhancing the notification service but getting the data on transfers into a searchable online database.

From 2011 planned work on the Usage Factor project will take three forms:

- Further, more statistically sophisticated work on the usage data already built up, conducted by the world's leading specialists on advanced usage analysis at the CIBER group, a team working out of the Department of Information Studies at University College London
- Scaled-up testing of recommended candidate metrics using further usage data from a broader range of publisher and other content provider participants
- A programme of advocacy and facilitation based around the 2010 Stage 2 recommendations on how to develop a cost-effective infrastructure to manage regular usage factor data collection and processing, and the dissemination of the usage factors themselves.

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

The coming year sees two new editors taking over full responsibility for *Serials*, in conjunction with the Editorial Board, reporting to the Chair of the Publications Subcommittee. Lorraine Estelle, Chief Executive Officer of JISC Collections, and Steve Sharp, Resource Acquisition Team Leader, University of Leeds Library, are well connected, highly respected, and very knowledgeable members of the community, who will take forward and develop the reputation and reach of this journal. Given the extension of the remit of the Association, and of *Serials*, well beyond the traditional world of serials, a competition is under way to come up with a new title for the journal that reflects the more inclusive world of information resources and their management and dissemination.

UKSG gratefully acknowledges the achievements of the previous editors, Helen Henderson and Hazel Woodward. New production arrangements for *Serials-eNews* will be in place in 2011 (we are also grateful for the contribution of Ringgold over recent years), and we are very pleased that Hazel Woodward has agreed to oversee content co-ordination for the coming year.

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 2011. More subject-based guides are planned. A new platform and dissemination mechanism for S-eN are being considered for roll-out in Q2 2011. Another *Serials* supplement is planned for Autumn 2011 on mobile technologies. The E-Resources Management Handbook will continue to

commission new and revised chapters during 2011. Publication dates often change due to author commitments and three chapters commissioned at the end of 2009 are due for publication during the first half of 2011.

UKSA will also carry out a campaign among low-engagement library schools to increase awareness and usage of our services and content.

We are confident that UKSG continues to fill an indispensable role in bridging and bringing together the contributions of all those working in the relevant information sectors. Despite challenging times, the Association will strive to fulfil its mission to 'connect the information community and encourage the exchange of ideas on scholarly communication.'

## **Section 7: 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 8: Statement of Trustees' Responsibilities**

The trustees (who are also directors of the charitable activities for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and 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 charitable company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safekeeping the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is 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**

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We have audited the financial statements of UK Serials Association for the year ended 31 December 2010 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and 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 Auditor**

As explained more fully in Section 8 (Statement of Trustees' Responsibilities), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that the charitable company's financial statements give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standard for Auditors.

#### **Scope of the Audit of the Financial Statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

#### **Opinion on Financial Statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Opinion on Other Matter Prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Matters On Which We Are Required To Report By Exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion,:

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

.....  
M D A Gyde FCA DChA (Senior Statutory Auditor)

for and on behalf of A J Carter & Co  
Statutory Auditors  
22b High Street  
Witney  
Oxon  
OX28 6RB

.....2011

UK SERIALS ASSOCIATION

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

FOR THE YEAR ENDED 31 DECEMBER 2010

Page 1

	Notes	2010		2009	
		£	£	£	£
		Restricted funds	Unrestricted funds	Total	
<b>Incoming resources</b>					
Incoming resources from generated funds					
Investment income	3	0	332	332	1,469
Incoming resources from charitable activities	4	81	471,474	471,555	513,415
<b>Total incoming resources</b>		<b>81</b>	<b>471,806</b>	<b>471,887</b>	<b>514,884</b>
<b>Resources expended</b>					
Charitable activities	5	11,234	513,143	524,377	482,622
Governance costs	6	0	14,522	14,522	15,893
<b>Total resources expended</b>		<b>11,234</b>	<b>527,665</b>	<b>538,899</b>	<b>498,515</b>
Net income for the year and incoming resources before transfers		(11,153)	(55,859)	(67,012)	16,369
<b>Total funds brought forward</b>		<b>43,257</b>	<b>238,588</b>	<b>281,845</b>	<b>265,476</b>
<b>Total funds carried forward</b>		<b>32,104</b>	<b>182,729</b>	<b>214,833</b>	<b>281,845</b>

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 2010

Page 2

	Notes	2010 £	2009 £
<b>Current assets</b>			
Debtors	7	75,250	77,716
Cash at bank		142,254	210,858
		-----	-----
		217,504	288,574
		-----	-----
Creditors: Amounts falling due within one year	8	(2,671)	(6,729)
		-----	-----
<b>Total assets less current liabilities</b>	10	214,833	281,845
		-----	-----
<b>Unrestricted funds</b>			
General		182,729	238,588
<b>Restricted funds</b>			
Usage Factors Research project fund	11	32,104	43,257
		-----	-----
		214,833	281,845
		-----	-----

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 2009).

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**

	2010		2009
	£		£
	Restricted funds	Unrestricted funds	Total
Interest received	0	332	332
	-----		1,455

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

**4 Incoming Resources from Charitable Activities**

	2010			2009
	£	£	£	£
	Restricted funds	Unrestricted funds	Total	
Conference and seminar fees	0	404,106	404,106	368,473
Subscriptions	0	47,044	47,044	46,740
Grants and donations received	81	0	81	78,250
Other income	0	20,324	20,324	19,952
	81	471,474	471,555	513,415

**5 Charitable Activities**

	2010			2009
	£	£	£	£
Conference expenditure	0	325,340	325,340	243,923
Conference administration	0	29,000	29,000	28,000
Seminars expenditure	0	32,368	32,368	30,923
Administration	11,234	126,435	137,669	179,776
	11,234	513,143	524,377	482,622

**6 Governance Costs**

	2010			2009
	£	£	£	£
Audit and Accountancy	0	8,693	8,693	7,790
Committee expenses	0	5,829	5,829	8,103
	0	14,522	14,522	15,893

**7 Debtors**

	2010	2009
	£	£
Trade debtors	8,527	12,239
Prepayments	59,349	65,477
Other taxes and social security costs	7,374	0
	75,250	77,716

<b>8 Creditors: amounts falling due within one year</b>	2010	2009
	£	£
Trade creditors	2,671	2,959
Other taxes and social security costs	0	120
Deferred income (note 9)	0	3,650
	-----	-----
	2,671	6,729
	-----	-----

**9 Deferred Income**

The provision for deferred income of NIL (2009 - £3,650) relates to 2011 income received in 2010.

**10 Analysis of net assets by fund**

	Restricted fund	General fund	Total 2010	Total 2009
	£	£	£	£
Current assets	32,104	185,400	288,574	269,881
Current liabilities	0	(2,671)	(6,729)	(4,405)
	-----	-----	-----	-----
	32,104	182,729	281,845	265,476
	-----	-----	-----	-----

**11. Restricted funds**

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
Usage Factors Research Project Fund	43,257	81	(11,234)	32,104
	-----	-----	-----	-----

**12 Staff Costs**

	2,010	2,009
Salaries	76,249	71,604
Employers National Insurance	7,515	6,999
Pension costs	7,363	0
	-----	-----
	91,127	78,603
	-----	-----
Number of staff employed during the year	3	3
	-----	-----

No individual member of staff earned in excess of £60,000 during the year (2009: NIL).