U K S G

UK SERIALS ASSOCIATION
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Charity number: 1093946
Company number: 4145775

CONNECTING THE KNOWLEDGE COMMUNITY

UK SERIALS ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

Section1:
Reference and Administrative Details of the Charity, Its Trustees and Advisers

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

Carolyn Alderson (co-opted)
Ken Chad (co-opted)
Jo Connolly (elected 2010)
Richard Gedye (elected 2009)
Claire Grace (co-opted)
Tony Kidd (Chair – third year)
Helle Lauridsen (co-opted following the resignation of Diane Thomas)
Ann Lawson (elected 2011)
Ross MacIntyre (elected 2010)
Colin Meddings (co-opted)
Alison Mitchell (co-opted)
Sarah Pearson (elected 2011)
Ed Pentz (Treasurer – third year)
Kate Price (elected 2009)
Charlie Rapple (elected 2011)
Graham Stone (Secretary – third year)
David Summers (elected 2010)
Hazel Woodward (co-opted)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. January to December 2011):

Bev Acreman (elected 2009)
James Pawley (co-opted)
Jean Roberts (co-opted)
Diane Thomas (elected 2010)
Ruth Wells (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 Lapthorn, New Kings Court, Tollgate, Chandler's Ford, Eastleigh SO53 3LG

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 Memorandum and Articles of Association were 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 2011 there were 484 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 information 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, Insights (formerly known as *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 Education Subcommittee: Kate Price
- Chair of Marketing Subcommittee: Charlie Rapple
- Chair of Publications and Editorial Subcommittee: Hazel Woodward
- 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 who focuses on the UKSG journal, *Insights*, and on servicing the Publications and Editorial Subcommittee. All staff appointments are made by the Board. The organisation relies on bought-in services for its accounts administration, for the production of *UKSG 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 or by proxy 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 the objectives and mission on the UKSG website and reflect the feedback from UKSG members and others, in addition to informing the organisation's priorities over the next few years.

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 (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.

As in all recent years, 2011 offered both opportunities and challenges for those bodies that make up the membership of UK Serials Association. Challenges include the continuing funding pressures experienced by almost all organisations responsible for providing access to information resources essential for research, development and study. Opportunities arise from the ever more innovative services available for disseminating and exploiting these resources. UKSG is a vital catalyst in bringing together those whose role is to meet the challenges, and develop and take advantage of the opportunities, in order to facilitate communication and research, essential for economic and social development.

This Annual Report would not be complete without noting the sad death of John Merriman in April 2011. John was responsible single-handedly for getting UKSG off the ground in the 1970s. As Director of Blackwell's Periodicals Division, he noted the lack of a forum for bringing together library staff, publishers, and serials agents and other intermediaries, and set about doing something about this, organising the first conferences of what was to become UKSG. John chaired the Group initially, was editor of *Serials* from 1993-2000 and he was a Committee member for many years. He enthusiastically attended Annual Conferences, most recently in Edinburgh in 2010, where he was able to launch the John Merriman Award (see Section 4), a fitting tribute to his central role in founding UKSG and NASIG, the North American Serials Interest Group. We are all indebted to his vision, his enthusiasm and his encouragement to so many both personally and professionally.

To facilitate community integration, networking, discussion and exchange of ideas
The most important single means of fulfilling this objective is the UKSG Annual Conference. In 2011 this was held for the first time at the Harrogate International Centre, which proved to be a very well-organised and popular venue. Despite the economic situation, the overall attendance was sustained at the record level of 850 delegates, the same as the record-breaking total at Edinburgh the year before. The number of exhibitors also held up at 71, almost exactly the same as 2010. We were pleased to welcome delegates from 27 different countries, a testament to the international importance of this conference.

The attendance is a tribute to the quality of the programme of plenary speakers and breakout sessions, carefully put together months in advance, drawing on the experience and contacts of all members of the Committee, together with proposals put forward by members of the community. This opportunity, introduced in the last couple of years, has been very successful – the dozens of proposals received reflect the standing of the conference, and a substantial proportion of the final programme now reflects these suggestions from the community.

In addition to the programme – 17 plenary speakers and 28 breakout sessions in 2011 – the networking opportunities are the most important aspect of the conference for many of the delegates. There is an expectation that 'everyone' will be at the conference, so there is a very high probability that useful contacts, discussions and outcomes will be an integral part of the conference for most. Of course, it is not literally the case that all interested parties can attend for a variety of reasons, and in recent years social media such as Twitter, together with the UKSG blog, have been a primary method for delegates communicating their immediate reactions to those unable to be present, and indeed to fellow delegates.

The UKSG autumn one-day conference is becoming an established part of our calendar, successfully bridging the gap between one annual conference and the next. This year around 100 delegates attended the November conference on the topical subject of shared services and the drive for efficiency. Those attending benefited from the experience of a number of excellent speakers, ably chaired by David Sommer, the event culminating in a Question Time-style debate with the speakers commenting on questions from the floor.

To improve members' knowledge of the scholarly information sector and support skills development
In addition to the annual and autumn conferences the work of 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 for seminars, in response to demand from both members and non-members, although the landscape for staff development in terms of both budget and available staff time has been particularly challenging in 2011. 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 continued in 2011, building on positive feedback from students, academic staff and presenters gathered in 2010. Students from

both Library & Information Science and Publishing courses were also able to take advantage of four sponsored places at the annual conference in 2011, competition for which was particularly fierce this year.

To stimulate research and collaborative initiatives, encourage innovation and promote standards for good practice
UKSG believes that developing a programme of research projects forms a useful component of the toolset we can deploy in furtherance of our mission and plays well to the human and financial resources available to us as an organisation. Since embarking on this programme some six years ago, we have undertaken three major 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 UKSG comprises representatives from all sectors of the information distribution chain. One might therefore anticipate that areas in our shared ecology where we interface would be especially susceptible to the development of codes of practice.

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 2012, to the extent that financial resources allow, we plan to extend our research activities to embrace this more traditional research role, beginning with a project which will aim to assess the impact that the increasing implementation by libraries of link resolver and resource discovery service technologies is having on content discovery and usage by library patrons.

To develop our agenda and drive it forward we have an established Research Subcommittee whose members 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
During 2011 the UKSG Committee ratified the amalgamation of the Publications Subcommittee and the *Serials* Editorial Board into a single Publications and Editorial Subcommittee. The first joint meeting was held in December.

Bev Acreman stood down as Publications Officer at the AGM in April 2011 and the Committee wish to thank her for her valuable contribution over a number of years. The Committee would also like to thank Hazel Woodward, former editor of what was then *Serials*, who is serving as the new Publications Officer until the AGM in 2012.

Serials-eNews underwent a number of significant changes in 2011. Michelle Koster stood down as editor and was replaced by Helle Lauridsen. A decision was also taken to move the publication from the Ringgold platform to the Cubeworks platform based at JISC Collections. This was a laborious and time-consuming task but completed successfully in October. The *Serials*-eNews journalist, Catherine Jamieson, now works under contract to UKSG.

The lis-e-resources listserv continues to be a major communication channel for the Committee and its members from around the world. Membership of the list has grown by around 5% to 2415 subscribers in 2011.

Section 4:
Achievements and Performance

Following strategic goals for UKSG set out at the Edinburgh conference, the committee has invested a great deal of effort in 2011 into re-examining different aspects of UKSG's identity and image to ensure that UKSG is still meeting expectations and able to serve as the most appropriate forum and meeting place for professionals in the rapidly changing world in which we find ourselves.

Although a name change has been considered to reflect changing priorities (international aspects and membership, a long-standing move away from specifically 'serials' concerns), a survey revealed a strong reluctance to abandon the trusted 'UKSG' brand, although this is never now spelled out as 'United Kingdom Serials Group'. Investigations are underway on the feasibility of changing the official UK Serials Association name to UKSG.

This section reports performance against future plans outlined in last year's annual report, as well as giving more detail of activities in particular areas, such as the rebranding of UKSG and its publications.

To facilitate community integration, networking, discussion and exchange of ideas
The third annual event aimed at librarians in Further Education (FE) was again held in Manchester in December 2011, with costs being kept very low through the generous sponsorship of six commercial partners. It is clear that, as well as providing valuable perspectives on the management of e-resources within the sector, the seminar provides a welcome chance for colleagues from the FE sector to network. A combination of low prices, high-quality content, and accessible locations are making this a much sought-after event within this community. As one delegate commented, the seminar provides "good value for money and directly relevant content".

The second joint UKSG/NASIG John Merriman 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. Elizabeth Siler, Electronic Resources Librarian at Florida International University, Miami, was able to attend the UKSG Annual Conference in Harrogate, while Mary Betts-Gray, Business Information Specialist/Freedom of Information Officer at Cranfield University, was able to attend the NASIG Annual Conference in St Louis, Missouri. Both winners found their experiences very rewarding.

During 2011 UKSG undertook two major brand projects. In the first instance, following last year's decision to retitle UKSG's flagship publication, *Serials*, a competition was run to find a new name. This was a great success, with 125 entries from as far afield as Australia, Russia and the USA, and a range of interesting ideas put forward. The competition committee created a shortlist based on the uniqueness, relevance and strength of proposed titles, and whether they were suitably futureproof and representative of the journal's aims and scope. The winning title, *Insights*, was suggested by Jane Harvell, Head of Academic Services at the University of Sussex Library. Similarly, the *Serials*-eNews fortnightly alerting service will become *UKSG eNews* from January 2012. These changes reflect the content of these publications, encompassing a much larger range than the traditional serials coverage

Later in the year a UKSG Publications Task and Finish Working Group was set up to oversee the project. This group, together with the Marketing Subcommittee, led the process

to design a visual identity for the new journal title. The project was put out to tender; four agencies were shortlisted and the work was awarded to Jerome-Ball Limited in partnership with Greenfisher. The project scope included cover and page designs for *Insights*, a new cover design for *The E-Resources Management Handbook*, and new header designs for UKSG's website and newsletter. The initial concepts highlighted the need to update the organisational logo, which looked dated against the new designs. Consequently, the project scope was extended to include development of a new visual identity for UKSG. This new aspect of the project was completed in remarkably quick time, in order not to delay the original project unduly, and the new logo was introduced in December 2011. A press release encouraged members to refer to pages on the UKSG website (www.uksg.org/design), which outlined the ideas behind the new visual identity. This has engendered a wealth of positive feedback from our members; thanks are due to Jerome-Ball and Greenfisher for the quality and fitness of their designs, and to the subcommittee members who led the project and ensured its smooth delivery and widespread acceptance.

To improve members' knowledge of the scholarly information sector and support skills development
Although the Association's portfolio of events continues to evolve in response to the needs of the community, 2011 proved to be a challenging year for staff development. In response to budget cuts from central government and increasing pressure of work, many university libraries (whose staff represent the majority of attendees at the Association's seminars and training events) placed restrictions on the number of staff able to attend external training. This has resulted in declining registration numbers for some events, with some events having to be cancelled as a result.

However, there are also positive outcomes to celebrate, with some events attracting capacity or close to capacity audiences: the UKSG Annual Conference, the one-day conference on the topic of Shared Services, the popular UKSG Licensing and Negotiation Skills for Librarians (held in the Republic of Ireland for the first time) and a new one-day training course on Practical Project Management were particularly successful. The common factor appears to be a focus on the most current 'hot topics' of the day, combined with an emphasis on skills and information that delegates can immediately apply in the workplace, as demonstrated by the comments below:

> "UKSG organises some of the most relevant and stimulating events in the sector."
> Delegate, UKSG One-Day Conference – 'A Problem Shared'

> "This is exactly what I needed at the moment – a practical, applicable training course from UKSG. Thank you so much. I can really see this being of immediate and practical use in my job. Wish I'd done this 10 years ago."
> Delegate, UKSG Practical Project Management

A list of events held in 2011 follows:

- UKSG Annual Conference and Exhibition – 4-6 April, Harrogate International Centre - approx. 850 attendees
- UKSG Usage Statistics Training Seminar – 10 May, Manchester - 15 attendees
- UKSG Licensing and Negotiation Skills for Librarians – 25 May, Dublin - 24 attendees
- UKSG Introduction to Serials and E-Resources Today (InSERT) – 7 June, London - 17 attendees
- UKSG Usage Statistics Training Seminar – 8 September, Oxford - 22 attendees
- UKSG Introduction to Serials and E-Resources Today (InSERT) – 6 October, Manchester - 15 attendees
- UKSG Practical Project Management – 27 October, London - 28 attendees

- UKSG One-Day conference – 'A problem shared' – 16 November, London - 99 attendees
- UKSG E-Resources Technical Update – 24 November, London - 38 attendees
- UKSG E-Resources for Further Education – 8 December, Manchester - 43 attendees

- Seven Student Roadshows ("Journals and E-Resources at Work") held at various universities, during academic year 2010-11

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

The year 2011 saw the completion of Phase 2 of our Usage Factor Project, an ambitious initiative which has analysed the usage of a quarter of a million online journal articles over multiple years. We have established that the development of a statistically robust usage-based measure of relative journal utility is achievable, and that this would be welcomed by three significant stakeholders in our universe – publishers, librarians, and academic authors/researchers – as a welcome complement to the 50-year-old 'impact factor' metric which measures relative journal influence by reference to the average number of times its articles are cited. The detailed recommendations deriving from the usage factor project can be accessed at www.uksg.org/usagefactors .

With the completion of Phase 2 of this research, the usage factor is now in a position to be developed and used as a practical tool. This will require the development of a long-term support and maintenance infrastructure, as the new metric moves from being a research project to becoming a permanent service, generating annual costs and a need for cost recovery mechanisms, and requiring a level of subject expertise and administrative support which are not available to UKSG. Accordingly, from the completion of Phase 2, the project has been transferred to COUNTER, the industry body which maintains and develops codes of practice for the reporting of usage statistics and monitors compliance thereto. It is with some pride that we watch as our first research project leaves a permanent legacy to the community which we as an organisation exist to serve.

The Transfer Code of Practice, first released in 2008, is a set of recommendations that establishes a baseline level of quality and performance in the event that a journal changes publisher. As well as the published Code, there is an alerting service to which librarians can subscribe and publishers can post details of journal transfers.

The Transfer Working Group has been very active in 2011, with regular meetings and the establishment of three key goals for the year: 1) to provide an improved version of the Transfer alerting service (dubbed ETAS – the Enhanced Transfer Alerting Service); 2) to generate educational materials to help the main constituencies involved – librarians, societies and publishers – to understand some of the problems and pitfalls surrounding journal transfers; and 3) to update and amend the Transfer Code to reflect issues that have been identified through the surveys as being problematic still, or that have arisen since the initial draft of the Code was conceived. As of January 2012, the ETAS is almost ready to go live, and a draft version 3.0 of the Transfer Code is in the final stages of being prepared for a public consultation. In addition, Working Group members have been actively marketing their activities throughout the year, with direct appeals to publishers for endorsement, oral presentations (at the ALPSP meeting, the NASIG conference, the Charleston Conference and the CrossRef Annual Meeting), and articles prepared for *Against The Grain* and *Learned Publishing*.

The KBART (Knowledge Bases And Related Tools) working group released its Phase I Recommended Practice report in 2010. Recommendations are, of course, most powerful when put into practice, so in 2011 working group members have undertaken a co-ordinated programme of publicity and advocacy in support of these recommendations

(www.uksg.org/kbart/s1/summary), which provide guidance for publishers, libraries and library software vendors wishing to exchange information about electronic content holdings. 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 US, which provided a co-chair for the group alongside the Association's chair.

Member activity in furthering the work of this project includes speaking at a number of industry events in 2011, as well as writing articles in journals aimed at the scholarly information community in order to encourage adoption of the recommended practices and to gain feedback and input into the next phase of the group's work. Results are encouraging: following the set-up of an endorsement framework, a number of content providers and publishers have now publicly endorsed the code of practice and taken the opportunity to embed the best practice within their internal procedures and communication with the supply chain. The list of endorsers is available at www.niso.org/workrooms/kbart/endorsement/ .

To disseminate news, information and publications, and raise awareness of services that support the scholarly information sector
Commencing in January 2011, Lorraine Estelle and Steve Sharp took over as joint editors of *Serials*. The membership of the editorial board was reviewed as several members' term of office had been completed and new members were appointed. The new editors have been closely involved in the rebranding project. The last issue of *Serials* in November 2011 was accompanied by a parallel Mobile Technologies supplement, which has received some very positive feedback.

The UKSG open access publication, *The E-Resources Management Handbook*, published one new chapter about library consortia in the United States, and one updated chapter.

The transition of UKSG's email bulletin, *Serials*-eNews, to new web and e-mail providers has enabled more detailed measurements of its readership. This is now being benchmarked against similar organisations; initial results look positive (for example, an open rate of 33% and click-through rate of 22%, compared to an average of 25% and 15%). Further improvements are sought to ensure that the newsletter does the best possible job of connecting with members as it moves into 2012 as *UKSG eNews*.

The Marketing Subcommittee continued to champion the growth of the One-Day Conference, from suggesting the 2011 theme (Shared Services) to positing new ideas for how the event could be marketed to broaden its audience. By focusing on highly targeted multi-touch e-mail marketing, the goal of 100 delegates at the event was achieved, many of whom were from demographics that have traditionally been hard to reach (such as library directors). Feedback was overwhelmingly positive, and it is hoped that the One-Day Conference will continue to broaden UKSG's revenue base in future years.

A range of channels were used to promote the Annual Conference in 2011, with growing use of social media (such as the events website Lanyrd) to accompany the expanded e-mail campaign, which targeted different delegate groups with segmented messages. The result was another year of strong attendance, but budgets are under pressure and it is expected that this will affect attendance at our 35th Annual Conference in 2012. Consequently, we have begun marketing it two months earlier than normal, with a "Save the Date and Book the Budget" campaign as soon as the programme was confirmed in October. This initial campaign laid out clear reasons to attend, as many staff will need to justify both the delegate fee and the time away from their day job. The good response to this e-mail, and the 10% growth in submissions following this year's call for papers, give the committee confidence that conference revenues can be protected at this challenging time.

Other activities in 2011 have included the creation of a new slidedeck to be used during events, to help remind audiences of UKSG's value (for example, the range of member and job types that the Association serves, and its importance as an incubator for important initiatives such as COUNTER, KBART and Transfer).

Section 5:
Financial Review

The reserves held in the General Fund at 31 December 2011 were £242,387 (2010 £182,729). The reserves were held to be carried forward towards completion of the 2011 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 2011 conference was £247,806. 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 2011 were £0 (2010: 32,104). The principal sources of funding of this project were receipts from various organisations who are interested in contributing to the project. UKSG itself contributed £30,000. This work was carried out in fulfilment of the charity's objects. The project was complete at 31 December 2011.

Section 6:
Future Plans

UKSG's AGM in March 2012 will see the end of the terms of office of the current UKSG officers – Tony Kidd, Chair; Graham Stone, Honorary Secretary; Ed Pentz, Treasurer. All have enjoyed their duties and opportunities over the last three years, and are confident that their successors will continue to ensure that UKSG successfully lives up to its strapline of 'connecting the knowledge community'. Subcommittee Chairs – Kate Price, Education; Charlie Rapple, Marketing; Hazel Woodward, Publications and Editorial; Richard Gedye, Research – will also demit office. Many thanks are due to them and to the members of their subcommittees for all their work for UKSG; and, in advance, to those who take forward their roles and responsibilities in the future. UKSG is fortunate to be able to rely on many willing volunteers, as well as on the dedication of its paid staff – Alison Whitehorn, Karen Sadler and Ally Souster – and of others who carry out work for the group.

To facilitate community integration, networking, discussion and exchange of ideas
This coming year's Annual Conference will be held in Glasgow, at the Scottish Exhibition + Conference Centre, in March 2012. UKSG's sustainability depends on the maintenance of a successful conference, required to support its other research and educational commitments, and this must be balanced over several years, given the different costs associated with different venues. In 2013 the conference will be held in Bournemouth – returning to the south of England after three years – while the 2014 conference has been booked for Harrogate.

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

For 2012 the Education Subcommittee plans to introduce a new event, 'UKSG Open Access', re-run a successful event from 2010, 'UKSG Usage Statistics for Decision Making', and continue to work on a new course, 'UKSG Introduction to Resource Description and Access for Serials', which has been postponed due to a later than anticipated decision on the take-up of the RDA framework by the British Library. In addition it will ensure that online learning systems are sustainable and correctly supported so that more events can be run via webinar in the future. A more coherent system of pricing for seminars and training events has been agreed and will be rolled out in 2012, and the collection of feedback will be streamlined with the introduction of an online survey tool for this purpose. The subcommittee will continue to actively review the marketing, locations and programmes for events so that they closely fit the requirements of potential delegates, mitigating the risk of future cancellations.

However, despite positive progress in so many areas, there remain challenges ahead in 2012. The new visual identity will require significant updates to the Association's website and materials. Meanwhile, in the light of further consolidation within the industry and declining staff development budgets in universities, the Marketing Subcommittee will provide further intelligence to the main committee in order to consider how best to structure UKSG's revenues in future, with respect to membership and attendance at UKSG courses throughout the year.

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

In 2012 the Transfer Working Group will continue to work on its three main priority areas. The Enhanced Transfer Alerting Service will go live very soon, and the new easy-to-use interface – which includes a multiple-upload functionality – is expected to lead to an increase in transfer alerts from publishers. The draft version 3.0 of the Transfer Code will be posted for public comment with the expectation that it will be adopted and re-endorsed by publishers by the end of the year. A plan of marketing activities is being prepared, to include presentations at the UKSG annual meeting and the Electronic Resources and Libraries meeting, as well as the creation of marketing materials aimed at librarians, publishers and societies.

The coming year sees our KBART project progress to its Phase II, which will develop a set of recommended practices on metadata requirements for consortia packages, eBooks and conference proceedings, and open access and free content.

The UKSG Phase II co-chair is Sarah Pearson (University of Birmingham) and the NISO co-chair is ePublishing supply chain expert, Andreas Biedenbach. The membership of the group is made up of a number of industry experts in supply chain metadata, from publishers to link resolver software vendors to libraries. Full membership details can be found at www.uksg.org/kbart/members .

Finally, UKSG is proposing a piece of commissioned research during 2012 in order to deliver a snapshot of the impact of link resolver and Research Discovery Systems implementation on content usage and discoverability in the community.

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

This year is a momentous year for the Publications and Editorial Subcommittee, with the transition to a new title, *Insights*, and a new e-only format. UKSG's journal has established a strong reputation for itself over the years and the current Editors, Lorraine Estelle and Steve Sharp, are looking forward to steering *Insights* in the coming years. A lot of work has gone in over recent months to refresh the content and layout of the journal to make it fit for its new format, so the March 2012 issue will give the readership their first opportunity to see the results of all that hard work. In addition the new format will be designed to be read on mobile devices too.

The vision for *Insights* retains many of the strengths of the old *Serials* vision – to publish the best, most insightful and occasionally challenging articles of interest to the many stakeholders in the modern knowledge community, while allowing us to reflect its broader subject coverage. The redesign has allowed much greater use of colour, a move away from the two-column layout, and a greater ability to link to additional content and supporting material. It also prompted a review of the old UKSG logo to tie in better with the new style, so the entire UKSG portfolio has been given a modern overhaul and rebranding, resulting in a much more coherent portfolio and 'brand image'. We are all really pleased with the results, and hope that the membership will find it more appealing and fit for the 21st century knowledge community.

The remit of *The E-Resources Management Handbook* will be reviewed in 2012 in order to match its content with UKSG courses to provide more practical support for new practitioners and library school students. It is intended that publisher and vendor audiences will also benefit from a detailed insight into the work their customers undertake.

In these challenging times it is imperative that UKSG constantly updates its activities and offerings to reflect the needs of the information community. This year sees a number of very experienced and highly respected members of the knowledge community retiring from the Committee. It is hoped that the high calibre of candidates for election to the Committee continues, thus enabling a good blend between 'experience' and 'fresh ideas' and ensuring a good balance between different UKSG 'stakeholder' groups.

UKSG aims to maintain its indispensable role in 'spanning the wide range of interests and activities across the scholarly information community', looking back over a year of achievement, and forward to a new year of further challenges and opportunities.

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

We have audited the financial statements of UK Serials Association for the year ended 31 December 2011 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 the Trustees' Responsibilities Statement in Section 8 of the 2011 Annual Report, 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 2011 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 Matters 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

....2012

UK SERIALS ASSOCIATION

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

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
		Restricted funds	Unrestricted funds	Total	
Incoming resources					
Incoming resources from generated funds					
Investment income	3	35	301	336	332
Incoming resources from charitable activities	4	0	538,201	538,201	471,555
Total incoming resources		35	538,502	538,537	471,887
Resources expended					
Charitable activities	5	32,139	464,556	496,695	524,377
Governance costs	6	0	14,288	14,288	14,522
Total resources expended		32,139	478,844	510,983	538,899
Net income for the year and incoming resources before transfers		(32,104)	59,658	27,554	(67,012)
Total funds brought forward		32,104	182,729	214,833	281,845
Total funds carried forward		0	242,387	242,387	214,833

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 2011   Page 2

	Notes	2011 £	2010 £
Current assets			
Debtors	7	152,495	75,250
Cash at bank		112,793	142,254
		265,288	217,504
Creditors: Amounts falling due within one year	8	(22,901)	(2,671)
Total assets less current liabilities	10	242,387	214,833
Unrestricted funds			
General		242,387	182,729
Restricted funds			
Usage Factors Research project fund	11	0	32,104
		242,387	214,833

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 2010).

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**

	Restricted funds	Unrestricted funds	Total	2011 £	2010 £
Interest received	35	301	336		332

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

UK SERIALS ASSOCIATION

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)

4 Incoming Resources from Charitable Activities

	2011			2010
	£	£	£	£
	Restricted funds	Unrestricted funds	Total	
Conference and seminar fees	0	479,470	479,470	404,106
Subscriptions	0	45,550	45,550	47,044
Grants and donations received	0	0	0	81
Other income	35	13,482	13,517	20,324
	35	538,502	538,537	471,555

5 Charitable Activities

	2011			2010
	£	£	£	£
Conference expenditure	0	247,806	247,806	325,340
Conference administration	0	29,500	29,500	29,000
Seminars expenditure	0	30,012	30,012	32,368
Administration	32,139	157,238	189,377	137,669
	32,139	464,556	496,695	524,377

6 Governance Costs

	2011			2010
	£	£	£	£
Audit and Accountancy	0	8,074	8,074	8,693
Committee expenses	0	6,214	6,214	5,829
	0	14,288	14,288	14,522

7 Debtors

	2011	2010
	£	£
Trade debtors	11,330	8,527
Prepayments	129,627	59,349
Other taxes and social security costs	11,538	7,374
	152,495	75,250

UK SERIALS ASSOCIATION

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)

8 Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	11,369	2,671
Other taxes and social security costs	0	0
Deferred income (note 9)	11,532	0
	22,901	2,671

9 **Deferred Income**

The provision for deferred income of £11,532 (2010 - £0) relates to 2012 income received in 2011.

10 **Analysis of net assets by fund**

	Restricted fund £	General fund £	Total 2011 £	Total 2010 £
Current assets	0	265,288	265,288	288,574
Current liabilities	0	(22,901)	(22,901)	(6,729)
	0	242,387	242,387	281,845

11 **Restricted funds**

	Brought forward £	Income £	Expenditure £	Carried forward £
Usage Factors Research Project Fund	32,104	35	(32,139)	0

12 **Staff Costs**

	2,011	2,010
Salaries	76,753	76,249
Employers National Insurance	7,582	7,515
Pension costs	3,885	7,363
	88,220	91,127
Number of staff employed during the year	3	3

No individual member of staff earned in excess of £60,000 during the year (2010: NIL).