

UKSG

England & Wales · Charity number 1093946

Details

Other names	UK SERIALS ASSOCIATION, UK SERIALS GROUP, UKSG, UNITED KINGDOM SERIALS GROUP
Status	Registered
Legal form	Charitable company
Company number	04145775
Registered	2002-09-26
Register	View on the Charity Commission register

Contact

Address	Witney Business & Innovation Centre Windrush House Windrush Park Road Witney OX29 7DX
Phone	01993848235
Email	bev@uksg.org
Website	www.uksg.org

Activities

Objects: 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;

Activities: UKSG organises an annual conference, seminars and training courses. These are open to all but UKSG members attend at a discounted fee. It produces an open access online journal, 'Insights', three times a year, as well as a fortnightly e-newsletter. It also carries out research projects for the benefit of its members.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE UNITED KINGDOM AND IRELAND
- Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£673,690	£653,925	£618,963	4
2023-12-31	£685,251	£610,203	£599,198	5
2022-12-31	£646,632	£536,150	£524,150	5
2021-12-31	£365,321	£268,127	-	-
2020-12-31	£195,819	£424,102	-	-

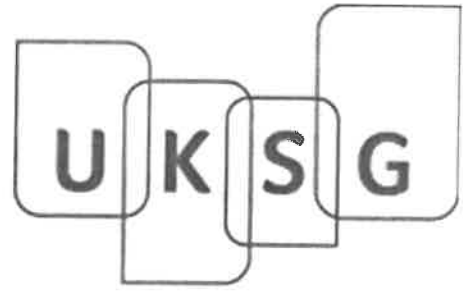
Trustees

Name	Role	Appointed
Alison Elizabeth Hope		2025-04-02
Ana Magaly Taylor		2024-03-20
Bethany Claire Logan		2023-05-09
CHARLIE RAPPLE		
Jennifer Bibi Bayjoo		2024-03-20
Joshua Simbai Aaron Sendall		2022-05-09
Liam Edward Alexander Laurence Bullingham		2023-05-09
Natasha Louiza Mellins-Cohen		2021-05-12
Robert Fitzhugh Johnson		2021-05-12

UKSG

England & Wales - Charity number 1093946

Accounts



UKSG

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Charity number: 1093946

Company number: 04145775

CONNECTING THE KNOWLEDGE COMMUNITY

UKSG

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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UKSG

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Section 1:

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

a) Charity name: UKSG

b) Charity Registration No.: 1093946

Company Registration No.: 04145775

c) Principal and Registered office: Witney Business & Innovation Centre, Windrush House, Windrush Industrial Park, Burford Road, Witney, Oxon, OX29 7DX

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

Charlie Rapple (re-elected 2019, Chair – first year)

Jennifer Bayjoo (elected 2024)

Liam Bullingham (elected 2023)

Rob Johnson (elected 2021; Vice Chair – first year)

Tasha Mellins-Cohen (elected 2023; Treasurer – first year)

Bethany Logan (elected 2023)

Katherine Rose (elected 2022)

Josh Sendall (elected 2022)

Magaly Taylor (elected 2024)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. during January to December 2024):

Joanna Ball (resigned 2024)

Claire Grace (resigned 2024)

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

Bev Acreman (Executive Director – full time)

Vicky Drew (Events Executive – part time)

Elaine Koster (Publications Associate – part time)

Brian Lewis (Digital Marketing – part time, contract)

g) Other relevant organisations:

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

Accountant: The M Group, 4 Witan Way, Witney, Oxfordshire OX28 6FF

Auditor: Just Audit & Assurance Ltd, 37 Market Square, Witney, Oxon OX28 6RE

Section 2:

Structure, Governance and Management Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Governing Document

UKSG 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 updated and formally adopted in November 2024. UKSG has been registered as a charity with the Charity Commission since 26 September 2002.

UKSG 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 Executive Director. Most members are corporate/institutional but there are a few memberships held by individuals. At December 31st 2024, there were 425 members (December 31st 2023: 425) each of whom will have been requested to agree to contribute £1 in the event of the charity being wound up. UKSG 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 9 members, administers the charity:

- Three Honorary Officers - Chair (automatically appointed after a term of two years as Vice Chair), Vice Chair (elected for a term of two years) and Treasurer (appointed from within Trustee membership).
- Six ordinary members, elected or co-opted.

There are a minimum of three meetings per year. Subcommittees are in place to cover Education, *Insights*, Outreach and Engagement and the Annual Conference. Chairs of these subcommittees are elected from within the membership (with the exception of the Chair of the Conference Subcommittee who is appointed from within the Trustee membership) and are currently:

- Chair of the Education Subcommittee: Anna Franca
- Chair of the *Insights* Editorial Board: Jill Emery
- Chair of the Outreach and Engagement Subcommittee: Bethany Logan
- Chair of the Conference Planning Subcommittee: Josh Sendall

Staff Structure: all staff report to Bev Acreman, Executive Director.

The organisation relies on bought-in services for the editing and hosting of *Insights*, and for attracting advertising and sponsorship revenue in connection with the seminars and the annual conference.

Recruitment and Appointment of Trustees

Each year all members of UKSG are invited to submit one candidate to stand for election to the Board of Trustees. The relevant information, which includes a fact sheet about the responsibilities of Trustees, is posted to our website and the link emailed to members, together with details of the organisation's AGM, held online in 2024, 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 whom the Board considers will bring to the organisation a particularly valuable range of knowledge, experience or expertise. All Authorised Representatives within member institutions of UKSG are encouraged to cast their votes to elect Board members, a process now conducted securely online, 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 UKSG operates.

New trustees benefit from informal support from the existing Trustees, and formal induction guidelines and a job description which are intended to help new trustees to feel welcome, to understand the proactive culture of UKSG, and to be able to make a positive contribution to the leadership of the organisation quickly and effectively.

Trustees are provided with access to the minutes of the Board meetings held during previous years, as well as useful reference material from the Charity Commission about the duties of Trustees. Apart from attending Board meetings, all Trustees are actively encouraged to become involved in one or more of UKSG's standard activities, for example sitting on one of the subcommittees or being involved in the planning of major events.

Decision Making

Significant items that have an impact on UKSG'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 that is highly representative of the membership in terms of the different sectors represented, the Trustees are confident that major decisions 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, or at an Extraordinary General Meeting. The annual subscription rates for members are also presented to the AGM and approved by those in attendance.

Our 2024 AGM was held online in March 2024, 34 members registered to attend (2023: 55 members).

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 vision is available on the UKSG website and reflects a consultation with the membership about the organisation, its values and direction. This informs the organisation's priorities over the next few years. (See also Sections 3, 4 and 6.)

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

Risk Management

UKSG reviews its Risk Management Policy annually. The associated Risk Register, managed by the Vice Chair, itemises the major areas of risk facing the organisation 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 UKSG attempts to mitigate each risk are detailed. The retained net risk is listed, together with any further action required, and a date for review.

Each subcommittee also reviews on a regular basis the risks associated with its area of work, with new risks added when the organisation moves into new areas of activity, and risks that have become irrelevant removed.

Where appropriate, the financial risk is quantified. The single biggest risk remains the funds committed to UKSG's Annual Conference ahead of the event. We seek the appropriate insurances to cover the risk, however pandemics are specifically excluded.

Section 3:

Mission and Strategy

The mission of UKSG is: 'To connect the knowledge community and encourage the exchange of ideas on scholarly communication.' Our vision comprises four themes – include, connect, innovate and deliver – which reflect UKSG's role as a meeting point for the scholarly communications community.

Include: UKSG will represent the diversity of the global knowledge community

- To represent all sections of our community in our activities and deliver a road map of change to resolve areas of under-representation
- To provide a voice for all members of our community from sector leaders to new entrants to our community
- To share our knowledge and expertise
- To collaborate internationally and include global perspectives

Connect: UKSG will bring together different voices and perspectives

- To provide a community of practice for professional development, exchanging ideas and sharing expertise, solutions and best practice
- To value plurality of opinions and practices, and not shy away from challenging topics
- To encourage and facilitate transparent, meaningful dialogue and constructive, respectful discussions

- To create a cross-sectoral space to enable understanding of each other's values, perspectives and goals

Innovate: UKSG will be the forum for creating and nurturing new ideas

- To enable our members to keep pace with our changing landscape
- To identify tomorrow's challenges and trends today
- To act as a catalyst for initiatives that benefit and develop our community
- To collaborate with other organisations to find solutions to the faultlines within our sector

Deliver: UKSG will deliver improvements to the flow of scholarly knowledge

- To support the delivery of practical solutions and not just ask questions
- To invest in initiatives and resource projects to enhance and improve our sector
- To highlight the value of scholarly communications to an enquiring society
- To be transparent about our governance, operations and finances

Conference planning sub-committee

The Conference Planning Sub-Committee received a significant quantity of high-quality proposals and is on course to deliver another strong programme for the 2025 Annual Conference and Exhibition in Brighton. Five Plenary Sessions will cover topical thematic areas, including Artificial Intelligence, Cyber Security, Empowering Neurodivergent Staff, Gender Equitable Research Culture, and Open Access. Thirty breakout sessions covering a wide range of subjects will be held twice during the Conference. In 2024, we delivered a Workshop pilot. Workshops ran for two hours, enabling delegates and facilitators to explore topics in more detail, incorporating interactive and practical elements. Following the pilot's success and positive delegate feedback, we will run another series of Workshops at our 2025 Conference. This year, Conference Planning Sub-Committee members will support Breakout sessions as moderators and microphone runners; this will improve the accessibility of our programme. We are committed to fostering a welcoming atmosphere for all delegates. Therefore, we are also exploring mechanisms to increase the visibility of this group and encouraging them to reach out to any delegates who may appear to be isolated (and who are not displaying a red 'no contact' badge). e.g., during intervals and the social elements of the Conference. The Chair of the Conference Planning Sub-Committee and Trustee, Josh Sendall, would like to thank the Planning Sub-Committee, UKSG staff and everybody who submitted a proposal.

Outreach & Engagement sub-committee

The Outreach and Engagement Committee focuses on raising awareness of UKSG activities and member benefits, with a view to supporting current UKSG member interests and attracting new members.

The Committee is currently made up of ten members; half of those volunteers represent libraries with the other half representing publishers and intermediaries. There is a proposal to recruit two additional volunteers with a particular focus on identifying individuals who are early career professionals. Volunteers meet virtually three times per year to discuss ongoing projects.

The Merriman and Early Career conference awards for 2024 were successfully managed by the Committee, and to support UKSG's commitment to diversity and inclusion the number and scope of the awards was significantly expanded. In addition to the Merriman award, ten sponsored places were available for early career practitioners, first time attendees, students and those who self-identify as underrepresented within the sector or their organisation. This has been continued for the 2025 sponsored places.

The committee continues to explore opportunities to work with universities to deliver roadshow events showcasing the myriad career pathways the sector can offer. The podcast remains successful, with over 20 published episodes since its launch in 2023 and extremely positive feedback from listeners.

Education and Events Subcommittee

In addition to the Annual and One-Day Conferences, the work of the Education and Events Subcommittee is central to UKSG's objectives of encouraging professional awareness and realising public benefit by providing a programme of affordable seminars and workshops. All seminars during 2024 took place as online events.

The events vary from introductory-level seminars aimed at those new to the information community, to intermediate and advanced seminars on specific themes for those who wish to further their professional development. The Subcommittee continues to consider new themes for seminars, in response to demand from both members and non-members as well as developing and evolving current themes. For example, during 2024 we introduced a new seminar focused on understanding data visualisation in response to delegate feedback.

Although the landscape for staff development in terms of both budget and available staff time continues to be challenging, the numbers of delegates registering for our events in 2024 remained strong. This may be due to the reduced costs and time commitment for attendees with events being run online and at a lower cost compared to previous "in-person" seminars. Delivering seminars online increases the reach of the events across the UK regions and from non-UK delegates as well as enabling seminar speakers to be located outside of the UK. We have also continued with the delivery of a webinar series aimed at the Further Education sector and have plans to expand this further for 2025.

Further details of events run in 2024 are outlined in Section 4.

The group continues to actively capture and reflect on feedback following events and it uses this information to inform future decisions concerning course development and planning. Following feedback from members we explored opportunities for re-introducing one of our seminars as an in-person event in 2024. Unfortunately, take up was very low and therefore we have decided that all events during 2025 will continue to be online.

During the course of the year there were a number of changes to the Subcommittee membership, which currently stands at 18 with a mix of representatives from libraries, publishers and intermediaries.

UKSG is also aware of the requirements of its membership beyond the UK and the difficulties of meeting their training needs and a freely available webinar series continues to attract high numbers of registrations from both within and beyond the UK. The Webinar Officer develops a programme of online events on a range of professional topics, working in conjunction with the members of other UKSG Subcommittees to gather ideas for topics and speakers. UKSG leads the organisation of, and technical support for, the webinar programme. The registration process continues to help the Webinar Officer understand the profile of webinar participants and inform future webinar planning.

During the course of 2024 a total of 1,500 people attended a UKSG conference or seminar, and an additional 1,093 people registered for one of our three free webinars.

Insights

The journal's aim is to disseminate news, information and publications, and raise awareness of services that support the scholarly information sector. *Insights* is peer-reviewed, open access and offers a mix of research articles, case studies and opinion pieces.

The journal is managed by the *Insights* Editorial Board. The 2024 members of the Board were Bev Acreman (UKSG), Jonathan Agbenyega (ACS), Rick Anderson (Brigham Young University), Joanna Ball (Directory of Open Access Journals), Jill Emery (Portland State University), Victoria Gardner (Wiley), Siobhan Haime (Birkbeck, University of London), Rosie Higman (The London School of Economics and Political Science), Roy Kaufman (Copyright Clearance Center), Sam Nesbit, (University of Sussex), Beth Montague-Hellen (The Francis Crick Institute) and Charlie Rapple (Kudos). After twelve years as joint editors of *Insights* with Steve Sharp (Sheffield Hallam University), Lorraine Estelle (Information Power) has announced her retirement. The Editorial Board extend their heartfelt thanks to Lorraine for her invaluable contributions to *Insights* and wish her all the best in her future endeavours.

Insights is a 'diamond' open access journal, which does not charge authors fees and is free to read. Publication costs are paid in full by UKSG. While *Insights* only published 19 articles in 2024 (2023: 25), the articles published had some of the highest readership and downloads in the past few years.

Articles continue to be well-received and with good usage, social media comments and an increasing amount of citations. *Insights* continues to receive an increasing number of unsolicited submissions, which is an indication of the continued success of the journal.

UKSG eNews

The UKSG eNews member newsletter is published every two weeks and provides up-to-the-minute news of current issues and developments within the global knowledge community, sent to more than 3,010 member contacts. The issues include an editorial, UKSG news, industry news and people news.

Section 4:

Achievement and performance

Charlie Rapple is in her first year as chair having been elected as Vice Chair in 2022.

The process for electing members to the committee for 2024/2025 saw 7 people stand for election (2023: 6).

The appointment of two successful candidates provided a balance of representation of the different UKSG main 'stakeholder' groups/communities: Libraries, Publishers, and Intermediaries.

Conferences held in 2024

Annual Conference – 759 delegates attended our annual conference in person in Glasgow from 26 countries (2023: 761 delegates from 22 countries).

November 2024: UKSG November Conference – "Cybersecurity and Censorship". While the number of delegates attending – 121 – represented a fall on the previous year (2023: 175 delegates) we had excellent feedback on the content and delivery.

UKSG Forum – “Our profession in 2030: publishing, sharing and curating content now and in the future”. This is an in-person event for UKSG members (non-members pay a small fee) - 164 delegates (2023: 176)

Seminars and training events held in 2024

We ran six seminars during 2024, attended by 457 delegates (2023: 386). For all the seminars that were run as online events there was an option to attend on demand rather than live, although the majority attended as live events:

- February: Licensing skills for librarians
- June: An introduction to e-resources
- July: Bridging the divide between the media and research
- August: An introduction to open access
- November: Usage data for decision-making
- November: Understanding data visualisation

Webinars held in 2024

We ran a programme of three webinars in 2024 (2023: two webinars), including presentations on metadata, education transitions and open access funding.

Those that had registered were able to either attend the live webinar or watch a recording at a later date:

- October: Getting out from the back of the sofa: Or, how can we achieve sustainable funding for Open Access books?
- November: Further Education Webinar Series: The next step: How FE and HE libraries can work together to improve the transition of students from one to the other
- December: MarcEdit through the lens of a Metadata Librarian working for a publisher

A total of over 1,569 (2023: 881) people registered to attend one or more of our webinars in 2024. Recordings for the webinars are available for viewing after the event for registered delegates

Membership Support & Member Inclusion

UKSG continues to offer a wide range of benefits to its members, for example:

- UKSG eNews – a fortnightly round-up of our own news, plus that of our members and others in the sector, with guest editorials – sent to 3,010 member contacts (2023: 2,986 member contracts).
- Free attendance to our webinar programme
- Discounted rates for UKSG seminars and events including the annual conference
- Free student workshops
- Awards and bursaries to support attendance at various UKSG events.

Income received from membership fees and events is used responsibly by UKSG in its not-for-profit capacity for the benefit of the wider knowledge community and future generations of professionals working in scholarly communications. Still proving popular and well attended, the programme of webinars has continued to be run free of charge for everyone in the community.

The Outreach and Engagement sub-committee is responsible for increasing UKSG’s connections with its own community.

In 2024 we provided 389 free places (2023: 61) at our events for those who are unemployed, students, early career and librarians in low-income countries.

Member Inclusion

We continued to run a series of seminar events throughout 2024 and all seminars were delivered online. Attendance across the seminar series was higher in 2024 than in 2023, and we continue to receive positive feedback from delegates:

"It was good to see many attendees from other countries, as it widens perspectives and there is a sense that issues and potential solutions need to factor the publishing landscape in more widely, i.e. cannot be just UK-centric." (Annual Conference)

"As a team we were delighted with what we learnt, who we met and the meetings we had with providers. It was very well organised. The arrangements for food and drink were very well planned and executed." (Annual Conference)

UKSG continued to offer a programme of webinars in 2024 which allowed us to engage with our members both in the UK and internationally. Sessions aim to cater for all levels, running more practical and information-delivering sessions alongside opinion pieces, and providing a way for practitioners to keep up with new topics. As well as listening live, registrants can listen to a recording of the session later, giving the opportunity to reach an audience regardless of time zone.

Annual Conference

Our annual conference is the principal driver of our finances (see Section 5). In 2024 we delivered an in-person conference with 759 delegates in total (2023: 761 delegates), and a positive response rate of 96% describing the conference as "excellent" or "good" (2023: 94%). After the summer in 2024, we made all of the conference content freely available.

"I thought this year's conference was fantastic... topical and relevant content, great venue, brilliant speakers and delegates, and excellent entertainment and food"

"I want to thank the organizing committee again for an excellent conference; I always enjoy the UKSG meetings and it is a good opportunity to start the renegotiation talks with publishers, learn about all kind of developments in our area and talk to many colleagues. A big applause for Bev and all the other colleagues for this annual event!"

Membership benefits remain substantial in terms of discounted attendance at events, communications and more.

Previously we have reported that UKSG will embark on greater involvement and inclusion, both of a wider spread of our community and of more people within current member organisations. To that end, we continually monitor and review pricing for events and we have continued our series of free webinars that enable greater inclusion, particularly for international and underfunded members.

We are also founder members and on the steering committee for C4Disc – Coalition for Diversity and Inclusion in Scholarly Communication and Think.Check.Submit where we actively promote the education programme aimed at helping researchers find the best outlets for their work.

The remainder of this section gives more details on activities in particular areas.

To represent the diversity of the global knowledge community

UKSG has members in 32 countries (2023: 28 countries).

The 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 UKSG Annual Conference and that of our sister organisation, NASIG, in the US.

UKSG is grateful to its Merriman Award sponsor, member Taylor & Francis Group, which continues to make a generous contribution toward the costs of travel, accommodation and associated expenses for the UK winner.

As part of its strategic vision launched in 2022, UKSG committed to embracing and representing the diversity of the global knowledge community in its activities and addressing areas of under-representation throughout the organisation. During 2023, UKSG worked with a consultant to conduct a Equity, Diversity and Inclusion Audit of its organisation, activities and services to identify areas of existing good practices as well as where changes could be made to enhance inclusion and minimise under-representation across the organisation. A new UKSG EDI working group will be launched in 2025 with membership from across under-represented groups and allies, and libraries, publishers and vendors who will lead on progressing these EDI recommendations. Next steps include revisiting the collection of relevant EDI data and using this to inform the diversification of the Board and committees through a talent pipeline.

To provide a community of practice for professional development, exchanging ideas and sharing expertise, solutions and best practice

Our wide range of seminars and webinars again saw strong attendance in 2024. We continue to see strong usage of the articles within *Insights*. Citations of *Insights* articles continue to grow, which is evidence of value to the wider scholarly information sector.

Marketing

Our social media presence continues to grow and have impact. The UKSG LinkedIn group has 1,496 followers (2023: 1,097), and our Facebook group has 643 followers (2023: 628). Twitter (6,102 followers in 2024, compared with 6,330 in 2023) remains a key communication mechanism for UKSG but we also established a presence on Bluesky in 2024, acquiring 1,300 followers. We have continued utilising social media to promote individual articles published within *Insights* to great effect.

We continue to run surveys following each event to ensure that we are meeting member needs and take any ideas for future activities into consideration. Survey data shows satisfaction is consistently high.

Membership Support and Marketing

Marketing activities continue to support UKSG's main areas of work defined by Education, *Insights*, Outreach and events, in particular the Annual Conference, One-Day Conference and UKSG Forum. They will also focus on priorities identified by the Trustees such as:

- Communications that reflect the inclusive, dynamic nature of UKSG and its unique role within the knowledge community.
- Engaging more with our members and publicising member benefits - for example, developments to our

members-only newsletter, UKSG eNews.

- A gap analysis to try to encourage new memberships among those organisations that are not UKSG members but that regularly make use of UKSG events and webinars.

Section 5

Financial Review Year end overview

The post of Treasurer was held in January to April 2024 by Rob Johnson, and from April until December 2024 by Tasha Mellins-Cohen.

A strong outturn in 2023 allowed us to continue to invest in UKSG's mission and strategy during 2024, including support for the free, in-person Forum which supports our long-term relevance by engaging those who are earlier in their careers.

The Annual Conference was once again held in Glasgow in 2024, representing our largest source of income at £552,070 (2023: £564,647) against costs of £362,065 (2023: £329,561). Conference income is under pressure as institutions and publishers cut costs to manage difficult financial circumstances, with some UKSG members reporting reduction or removal of conference registration fees and associated travel costs from their institutional budgets. At the same time, inflationary pressures pushed up our costs. This left UKSG with a Conference surplus of £190,306 in 2024, £44,780 less than the £235,086 surplus realised in 2023. Our seminar revenues were similarly affected, falling to £33,114 in 2024 (2023: £39,910). Careful financial management, however, allowed us to achieve a surplus in 2024 of £19,765 (2023: £75,048).

We continue to spread our financial risk by holding our cash in multiple accounts; at the end of 2024, our cash at bank and in hand was £805,022 (2023: £737,136). The majority of our cash reserves are held in the CAF Charity Deposit Platform, provided by Flagstone Investment Management, which reduces the administrative overhead of running multiple bank accounts and maximises the interest earned on our cash reserves.

In 2024 we paid off the balance of our coronavirus bounce back loan (2023: £24,944).

Financial Control and Investment Policy: Our finances are managed in line with our Financial Control and Investment Policy, which was adopted at a Trustees meeting held on the 4 December 2022. The policy codifies our approach to financial management and reflects our primary investment objectives of maintaining liquidity and minimising risk and a secondary objective of minimising the impact of inflation on the value of our cash reserves.

Reserves Policy: our Reserves Policy was last updated at a Trustees meeting held on the 17 February 2022 and requires us to hold sufficient reserves to cover 80% of the costs of the annual conference (£289,652 based on 2024 outcomes) and 35% of our operating costs (£228,720). This requirement was met throughout the year.

Section 6:

Future Plans

UKSG is fortunate to be able to rely on so many willing volunteers, as well as on the dedication of its paid staff – Bev Acreman, UKSG Executive Director, Vicky Drew (Events Executive), Brian Lewis (Digital Communications Associate), Elaine Koster (Publications Associate), and others who carry out specialised tasks for the group.

For 2025 the Education and Events Subcommittee plans to:

- Run a programme of seven one-day seminars on a range of topics, including those events that have been successful in the past. All seminars will continue as online events.
- Continue with the online format of a series of webinars aimed at the Further Education sector.

For 2025 the *Insights* Editorial Board plans to:

- Engage an equitable process to find a new co-editor to onboard, with Lorraine Estelle stepping down as Co-Editor.
- Continue to develop our internal Publications Manual to help with onboarding of new editorial board Members.
- Build on our increasing rate of unsolicited submissions to the journal.

For 2024 the Outreach and Engagement Subcommittee plans to:

- Expand the scope of the podcast to bring in more mid-career voices with a focus on collaborative working and learning from peers.
- Explore hybrid delivery options for roadshow events, enabling multiple Library and Publishing cohorts to engage with sessions.
- Recruit more volunteers that represent our early career membership

Section 7:

Audit

The audit of the 2024 accounts was successfully completed by Just Audit & Assurance Ltd, who are pleased to continue as auditors for the year ended 31 December 2025.

Section 8:

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of UKSG for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 as at the balance sheet date and of its incoming resources and application of resources, including the net income or expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have each taken all steps that they are obliged to take as a director 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



Chair: Charlie Rapple

Date: 2 May 2025

Independent Auditors' Report to the members of UKSG

Opinion

We have audited the financial statements of UKSG for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 2024 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper 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 charity has not kept sufficient accounting records; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 15), 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 they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, and the Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were the General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of conference income and expenditure, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, including senior management, sample testing on the posting of entries, including journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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 and trustees 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, the Charitable Company's members as a body, and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed


Martin Wright (Senior Statutory Auditor)

For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date: 23 May 2021

UKSG

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Income from grants	4	12,000	-	12,000	11,676
Income from charitable activities	4	-	643,973	643,973	659,901
Income from generated funds:	4				
Investment income		-	17,717	17,717	13,674
Total income	4	12,000	661,690	673,690	685,251
EXPENDITURE					
Charitable activities	5	12,000	603,542	615,542	573,657
Governance costs	5	-	38,383	38,383	36,546
Total expenditure	5	12,000	641,925	653,925	610,203
NET INCOME		-	19,765	19,765	75,048
Reconciliation of funds					
Total funds brought forward	16	-	599,198	599,198	524,150
Total funds carried forward	16	-	618,963	618,963	599,198

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

UKSG

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	6	25,423	10,568
CURRENT ASSETS			
Debtors	10	224,011	239,214
Cash at bank and in hand	17	805,022	737,136
		<u>1,029,033</u>	<u>976,350</u>
CREDITORS: Amounts falling due within one year	11	435,493	372,918
		<u>593,540</u>	<u>603,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		618,963	614,000
CREDITORS: Amounts falling due after more than one year	12	-	14,802
NET ASSETS		<u>618,963</u>	<u>599,198</u>
FUNDS OF THE CHARITY:			
Unrestricted income funds	15 & 16	618,963	599,198
Restricted income funds	15 & 16	-	-
		<u>618,963</u>	<u>599,198</u>

UKSG

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

A handwritten signature in black ink, appearing to read 'C Rapple', is written over a horizontal line.

Charlie Rapple
Trustee - Chair

Date approved by the board:

2 May 2025

UKSG

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net income for the reporting period (as per the SOFA)		19,765	75,048
Movements in working capital			
Decrease / (increase) in debtors		15,203	(73,075)
Increase / (decrease) in creditors		72,717	(36,054)
Amortisation of intangible assets		1,494	-
Net cash generated by operating activities		<u>89,414</u>	<u>(109,129)</u>
Cash flows from investing activities			
Payments to acquire intangible assets		(16,349)	(10,568)
Net cash used in investing activities		<u>(16,349)</u>	<u>(10,568)</u>
Cash flows from financing activities			
Repayment of borrowings		(24,944)	(9,891)
Net cash used in financing activities		<u>(24,944)</u>	<u>(9,891)</u>
Net increase / (decrease) in cash and cash equivalents		67,886	(54,540)
Cash and cash equivalents at the beginning of the year	17	<u>737,136</u>	<u>791,676</u>
Cash and cash equivalents at the end of the year	17	<u>805,022</u>	<u>737,136</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 GENERAL INFORMATION

UKSG is a registered charity and private company limited by guarantee incorporated in England and Wales. Its registered office and principal office is:

Windrush House
Windrush Park
Burford Road
Oxon
OX29 7DX

The financial statements are presented in Sterling, which is the functional currency of the charity.

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

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Ample reserves are held to meet the minimum funding obligations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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 membership subscriptions is included in incoming resources for the period in which the membership occurs.

Grant income

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.

Grants

The company received total grant income of £12,000. All of this related to income received from Glasgow City Council to support UKSG's activities in delivery of the Annual Conference.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading. They are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets are not capitalised and are instead written off through the income and expenditure account.

Intangible fixed assets

Intangible fixed assets, other than goodwill, are stated at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful economic life, which is generally three years.

Included in intangible fixed assets is the website. It has a remaining amortisation period of two years and ten months and the amortisation is included under the heading for charitable activities in unrestricted funds.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Bank borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment. All pension costs are included in unrestricted expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors have made key assumptions in determining the useful economic life of intangible assets.

4 INCOMING RESOURCES

The incoming resources included in the Statement of Financial Activities consist of the following sources of income:

	Restricted Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
Income from charitable activities				
Conference and seminar fees		585,185	585,185	604,557
Subscriptions	-	56,363	56,363	52,907
Grants and donations received	12,000	-	12,000	11,676
Other income	-	2,425	2,425	2,437
	<u>12,000</u>	<u>643,973</u>	<u>655,973</u>	<u>671,577</u>
Investment income				
Interest received	-	17,717	17,717	13,674
Total income	<u>12,000</u>	<u>661,690</u>	<u>673,690</u>	<u>685,251</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5 EXPENDITURE

The resources expended included in the Statement of Financial Activities consist of the following sources of expenditure:

	Restricted Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
Charitable activities				
Conference expenditure	12,000	350,065	362,065	329,561
Seminars expenditure	-	21,030	21,030	18,669
Administration	-	232,447	232,447	225,427
	<u>12,000</u>	<u>603,542</u>	<u>615,542</u>	<u>573,657</u>
Governance costs				
Audit of the financial statements	-	3,750	3,750	4,000
Accountancy, bookkeeping and payroll costs	-	31,228	31,228	30,955
Committee expenses	-	3,405	3,405	1,591
	<u>-</u>	<u>38,383</u>	<u>38,383</u>	<u>36,546</u>
Total expenditure	<u>12,000</u>	<u>641,925</u>	<u>653,925</u>	<u>610,203</u>

6 INTANGIBLE FIXED ASSETS

	Website costs £
Cost	
At 1 January 2024	10,568
Additions	16,349
At 31 December 2024	<u>26,917</u>
Accumulated amounts written off	
Charge for year	1,494
At 31 December 2024	<u>1,494</u>
Net book value	
At 1 January 2024	<u>10,568</u>
At 31 December 2024	<u>25,423</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7 EMPLOYEES

The average number of persons employed by the charity during the year was:

	2024	2023
Average number of employees	4	5

8 STAFF COSTS

	2024	2023
	£	£
Staff costs during the year amounted to:		
Salaries	129,105	129,667
Employer's National Insurance contributions	6,833	6,722
Pension costs	4,918	5,130
	<u>140,856</u>	<u>141,519</u>

No other trustee received any remuneration during the year or received other benefits from an employment with the charity or a related entity.

General unpaid volunteers are also used as part of the numerous committees which help with the running of the charity.

7 trustees (2023 - 4) were reimbursed for travel, meeting and accommodation costs and gifts to employees, totalling £2,512 (2023 - £2,831).

1 member of staff earned in excess of £70,000 but less than £80,000 during the year (2023 - 1 in excess of £70,000 but less than £80,000).

9 RELATED PARTY TRANSACTIONS

During the year there have been no related party transactions in the reporting period that require disclosure other than that disclosed in note 8.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10 DEBTORS

	2024	2023
	£	£
Trade debtors	71,224	77,281
Prepayments and accrued income	152,611	161,933
Other debtors	176	-
	<u>224,011</u>	<u>239,214</u>

Included within prepayments and accrued income are amounts considered to be due after more than one year of £11,272 (2023 - £27,750) in relation to conference venue deposits.

11 CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	-	10,142
Trade creditors	74,298	4,890
Taxation and social security	34,744	36,318
Accruals	11,669	11,676
Deferred income	314,782	309,892
	<u>435,493</u>	<u>372,918</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme (see Note 12).

12 CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	-	14,802
	<u>-</u>	<u>14,802</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme. The loan is underwritten by the Government as part of the COVID-19 crisis with fees and first year's interest being met by the Government as part of that initiative. Interest is fixed at 2.5%. The loan balance was settled on 8 October 2024 so that the carrying value at the year end was nil (2023 - £24,944). Interest charged to the financial statements within the year was £438 (2023 - £758).

13 DEFERRED INCOME

The provision for deferred income of £314,782 is for income relating to 2025 received in 2024. In the accounts for the year ended 31 December 2023, £309,892 was deferred and has been released in the current year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14 COMMITMENTS

Amounts falling due next year under licences for land and buildings:	2024	2023
	£	£
Expiring in less than one year	7,420	7,628
	<u>7,420</u>	<u>7,628</u>

Lease payments of £11,388 (2023 - £13,826) in relation to licences for land and buildings have been recognised as an expense in the statement of financial activities in the year.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	2024 Total	2023 Total
	£	£	£	£
Intangible assets	-	25,423	25,423	10,568
Debtors	-	224,011	224,011	239,214
Cash at bank and in hand	-	805,022	805,022	737,136
Current liabilities	-	(435,493)	(435,493)	(372,918)
Non-current liabilities	-	-	-	(14,802)
	<u>-</u>	<u>618,963</u>	<u>618,963</u>	<u>599,198</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16 MOVEMENT IN FUNDS

	At 1 January 2024 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2024 £
Unrestricted funds:					
General funds	599,198	661,690	(641,925)	-	618,963
Total unrestricted funds	599,198	661,690	(641,925)	-	618,963
Restricted funds					
	-	12,000	(12,000)	-	-
Total funds	599,198	673,690	(653,925)	-	618,963
Movement in funds (previous year)					
	At 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2023 £
Unrestricted funds:					
General funds	524,150	673,575	(598,527)	-	599,198
Total unrestricted funds	524,150	673,575	(598,527)	-	599,198
Restricted funds					
	-	11,676	(11,676)	-	-
Total funds	524,150	685,251	(610,203)	-	599,198

Restricted funds

Funds of £12,000 were received from Glasgow City Council to support UKSG's activities in delivery of the Annual Conference.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	805,022	737,136
Total cash and cash equivalents	805,022	737,136

UKSG

England & Wales - Charity number 1093946

Accounts



UKSG

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Charity number: 1093946

Company number: 04145775

CONNECTING THE KNOWLEDGE COMMUNITY

UKSG

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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UKSG

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Section 1:

Reference and Administrative Details of the Charity, It's Trustees and Advisers

a) Charity name: UKSG

b) Charity Registration No.: 1093946

Company Registration No.: 04145775

c) Principal and Registered office: Witney Business & Innovation Centre, Windrush House, Windrush Industrial Park, Burford Road, Witney, Oxon, OX29 7DX

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

Joanna Ball (re-elected 2020; Chair – second year)

Liam Bullingham (elected 2023)

Claire Grace (elected 2022)

Tasha Mellins-Cohen (elected 2022)

Rob Johnson (elected 2021; Treasurer – second year)

Bethany Logan (elected 2023)

Charlie Rapple (re-elected 2019, Vice Chair – second year)

Katherine Rose (elected 2022)

Josh Sendall (elected 2022)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. during January to December 2023):

Dominic Broadhurst (resigned 2023)

Gareth Smith (resigned 2023)

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

Bev Acreman (Executive Director – full time)

Vicky Drew (Events Executive – part time)

Samira Koelle (Events Assistant – part-time)

Elaine Koster (Publications Associate – part time)

Brian Lewis (Digital Marketing – part time, contract)

g) Other relevant organisations:

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

Accountant: The M Group, 4 Witan Way, Witney, Oxfordshire OX28 6FF

Auditor: Just Audit & Assurance Ltd, 37 Market Square, Witney, Oxon OX28 6RE

Solicitor: Blake Morgan LLP, New Kings Court, Tollgate, Chandler's Ford, Eastleigh SO53 3LG

Section 2:

Structure, Governance and Management Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Governing Document

UKSG 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 updated and formally adopted in January 2020. UKSG has been registered as a charity with the Charity Commission since 26 September 2002.

UKSG 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 Executive Director. Most members are corporate/institutional but there are a few memberships held by individuals. At December 31st 2023, there were 425 members each of whom will have been requested to agree to contribute £1 in the event of the charity being wound up. UKSG 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 9 members, administers the charity:

- Three Honorary Officers - Chair (automatically appointed after a term of two years as Vice Chair), Vice Chair (elected for a term of two years) and Treasurer (appointed from within Trustee membership).
- Six ordinary members, elected or co-opted.

There are a minimum of three meetings per year. Subcommittees are in place to cover Education, *Insights*, Outreach and Engagement and the Annual Conference. Chairs of these subcommittees are elected from within the membership (with the exception of the Chair of the Conference Subcommittee who is appointed from within the Trustee membership) and are currently:

- Chair of the Education Subcommittee: Anna Franca
- Chair of the *Insights* Editorial Board: Jill Emery
- Chair of the Outreach and Engagement Subcommittee: Bethany Logan
- Chair of the Conference Planning Subcommittee: Josh Sendall

Staff Structure: all staff report in to Bev Acreman, Executive Director.

The organisation relies on bought-in services for the editing and hosting of *Insights*, and for attracting advertising and sponsorship revenue in connection with the seminars and the annual conference.

Recruitment and Appointment of Trustees

Each year all members of UKSG are invited to submit one candidate to stand for election to the Board of Trustees. The relevant information, which includes a fact sheet about the responsibilities of Trustees, is posted to our website and the link emailed to members, together with details of the organisation's AGM, held online in 2023, 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, experience or expertise. All Authorised Representatives within member institutions of UKSG are encouraged to cast their votes to elect Board members, a process now conducted securely online, 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 UKSG operates.

New trustees benefit from a informal support from the existing Trustees, and formal induction guidelines and a job description which are intended to help new trustees to feel welcome, to understand the proactive culture of UKSG, and to be able to make a positive contribution to the leadership of the organisation quickly and effectively.

Trustees are provided with access to the minutes of the Board meetings held during previous years, as well as useful reference material from the Charity Commission about the duties of Trustees. Apart from attending Board meetings, all Trustees are actively encouraged to become involved in one or more of UKSG's standard activities, for example sitting on one of the subcommittees or being involved in the planning of major events.

Decision Making

Significant items that have an impact on UKSG'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 that is highly representative of the membership in terms of the different sectors represented, the Trustees are confident that major decisions 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, or at an Extraordinary General Meeting. The annual subscription rates for members are also presented to the AGM and approved by those in attendance.

Our 2023 AGM was held online in May 2023, 55 members registered to attend.

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 vision is available on the UKSG website and reflects a consultation with the membership about the organisation, its values and direction. This informs the organisation's priorities over the next few years. (See also Sections 3, 4 and 6.)

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

Risk Management

UKSG reviews annually its Risk Management Policy. The associated Risk Register, managed by the Vice Chair, itemises the major areas of risk facing the organisation 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 UKSG attempts to mitigate each risk are detailed. The retained net risk is listed, together with any further action required, and a date for review.

Each subcommittee also reviews on a regular basis the risks associated with its area of work, with new risks added when the organisation moves into new areas of activity, and risks that have become irrelevant removed.

Where appropriate, the financial risk is quantified. The single biggest risk remains the funds committed to UKSG's Annual Conference ahead of the event. We seek the appropriate insurances to cover the risk, however pandemics are specifically excluded.

Section 3:

Mission and Strategy

The mission of UKSG is: 'To connect the knowledge community and encourage the exchange of ideas on scholarly communication.' Our vision comprises four themes – include, connect, innovate and deliver – which reflect UKSG's role as a meeting point for the scholarly communications community.

Include: UKSG will represent the diversity of the global knowledge community

- To represent all sections of our community in our activities and deliver a road map of change to resolve areas of under-representation
- To provide a voice for all members of our community from sector leaders to new entrants to our community
- To share our knowledge and expertise
- To collaborate internationally and include global perspectives

Connect: UKSG will bring together different voices and perspectives

- To provide a community of practice for professional development, exchanging ideas and sharing expertise, solutions and best practice
- To value plurality of opinions and practices, and not shy away from challenging topics
- To encourage and facilitate transparent, meaningful dialogue and constructive, respectful discussions
- To create a cross-sectoral space to enable understanding of each other's values, perspectives and goals

Innovate: UKSG will be the forum for creating and nurturing new ideas

- To enable our members to keep pace with our changing landscape
- To identify tomorrow's challenges and trends today
- To act as a catalyst for initiatives that benefit and develop our community
- To collaborate with other organisations to find solutions to the faultlines within our sector

Deliver: UKSG will deliver improvements to the flow of scholarly knowledge

- To support the delivery of practical solutions and not just ask questions
- To invest in initiatives and resource projects to enhance and improve our sector
- To highlight the value of scholarly communications to an enquiring society
- To be transparent about our governance, operations and finances

Conference planning sub-committee

The Conference Planning Sub-Committee received a significant volume of quality proposals and is on course to deliver a strong programme for the 2024 Annual Conference and Exhibition. Five Plenary Sessions will cover a range of topical sectoral discussions and themes, including Research Integrity, Open Access and Transitional Agreements, Predatory Publishing, Artificial Intelligence, and Perspectives on Leadership. Thirty breakout sessions covering a wide range of subjects will be held twice during the Conference. This year, we are also piloting a series of three Workshops. Running for two hours, Workshops will allow delegates and facilitators to explore topics in more detail, incorporating interactive and practical elements. Conference Planning Sub-Committee members will be available to support the UKSG Team during the Conference, e.g., staffing the registration and information desk. The Chair of the Conference Planning Sub-Committee and Trustee, Josh Sendall, would like to thank the Planning Sub-Committee, UKSG staff and everybody who submitted a proposal.

Outreach & Engagement sub-committee

The Outreach and Engagement Committee focuses on raising awareness of UKSG activities and member benefits, with a view to supporting current UKSG member interests and attracting new members.

The Committee saw a few long serving members stand down in 2023, but membership remains steadily at twelve, with two of the new recruits identifying as early career practitioners. The spread of members remains slightly skewed towards librarians (seven committee members) but is broadly representative of the wider UKSG membership by sector. However, the group is primarily made up of UK based volunteers.

Volunteers meet virtually three times per year to discuss ongoing projects. The Merriman and Early Career conference awards for 2023 were successfully managed by the Committee, and to support UKSG's commitment to diversity and inclusion the number and scope of the awards has been significantly expanded for 2024. In addition to the Merriman award, ten sponsored places are available for early career practitioners, first time attendees, students and those who self-identify as underrepresented within the sector or their organisation.

The student roadshow events were revived, with a successful publisher-led session held at Sheffield University in 2023, and two more events planned for 2024. The launch of the podcast was highly successful, 14 episodes have been published and, across the various streaming platforms, are receiving around 100 listens per episode.

Education and Events Subcommittee

Education and Events Subcommittee In addition to the Annual and One-Day Conferences, the work of the Education and Events Subcommittee is central to UKSG's objectives of encouraging professional awareness and realising public benefit by providing a programme of affordable seminars and workshops. All seminars during 2023 were run as online events.

The events vary from introductory-level seminars aimed at those new to the information community, to intermediate and advanced seminars on specific themes for those who wish to further their professional development. The Subcommittee continues to consider new themes for seminars, in response to demand from both members and non-members as well as developing and evolving current themes.

Although the landscape for staff development in terms of both budget and available staff time continues to be challenging, the numbers of delegates registering for our events in 2023 remain strong. This may be due to the reduced costs and time commitment for attendees with events being run online and at a lower cost compared to previous "in-person" seminars. Delivering seminars online increases the reach of the events across the UK regions and from non-UK delegates as well as enabling seminar speakers to be located outside of the UK. As outlined in last year's report we have trialled the delivery of a webinar series aimed at the Further Education sector. This proved popular with audiences and we will continue with this format in 2024.

Further details of events run in 2023 are outlined in Section 4.

The group continues to actively capture and reflect on feedback following events and it uses this information to inform future decisions concerning course development and planning. Based on feedback and the desire for some delegates for face-to-face events, the Committee is exploring the opportunities for re-introducing in-person seminars in 2024.

During the course of the year there were a number of changes to the Subcommittee, membership currently stands at 17 with a mix from libraries, publishers and intermediaries.

UKSG is also aware of the requirements of its membership beyond the UK and the difficulties of meeting their training needs and a freely available webinar series continues to attract high numbers of registrations from both within and beyond the UK. Based on feedback and the desire for some delegates for face-to-face events, the Subcommittee will be running its Publication to Press seminar as an in-person event in London in 2024. This will be our first face-to-face event since 2019.

The Webinar Officer develops a programme of online events on a range of professional topics, working in conjunction with the members of other UKSG Subcommittees to gather ideas for topics and speakers. During 2023 a new Webinar Officer was appointed and is a member of the Board of Trustees. UKSG's Events Assistant leads the organisation of, and technical support for, the webinar programme. The registration process continues to help the Webinar Officer understand the profile of webinar participants and inform future webinar planning.

During the course of 2023 a total of 2138 people attended a UKSG conference or seminar, and an additional 881 people registered for one of our two free webinars.

Insights

The journal's aim is to disseminate news, information and publications, and raise awareness of services that

support the scholarly information sector. *Insights* is peer-reviewed, open access and offers a mix of research articles, case studies and opinion pieces.

The journal is managed by the *Insights* Editorial Board. The 2023 members of the Board were Bev Acreman (UKSG), Jonathan Agbenyega (ACS), Rick Anderson (Brigham Young University), Joanna Ball (Directory of Open Access Journals), Jill Emery (Portland State University), Victoria Gardner (Taylor & Francis), Siobhan Haime (Birkbeck, University of London), Rosie Higman (University of Sheffield), Roy Kaufman (Copyright Clearance Center), Sam Nesbit, (University of Sussex) and Charlie Rapple (Kudos) and Lucy Sinclair (Royal College of Surgeons). Lorraine Estelle (COUNTER) and Steve Sharp (Sheffield Hallam University) are now in their eleventh year as joint editors of *Insights*. Jessica Edwards (Gale Cengage) stood down in 2023.

Insights is a 'diamond' open access journal, which does not charge authors fees and is free to read. Publication costs are paid in full by UKSG. In 2023 a total of 25 articles were published: a mix of research articles, case studies and opinion pieces.

Articles continue to be well received and receive good usage, social media comments and an increasing amount of citations. *Insights* continues to receive an increasing number of unsolicited submissions, which is an indication of the continued success of the journal.

UKSG eNews

The UKSG eNews member newsletter is published every two weeks and provides up-to-the-minute news of current issues and developments within the global knowledge community, sent to more than 2,986 member contacts. The issues include an editorial, UKSG news, industry news and people news.

Section 4:

Achievement and performance

Joanna Ball is in her second year as chair having been elected as Vice Chair in 2018.

The process for electing members to the committee for 2023/2024 saw 6 people stand for election.

The appointment of three successful candidates provided a balance of representation of the different UKSG main 'stakeholder' groups/communities: Libraries, Publishers, and Intermediaries.

Conferences held in 2023

Annual Conference – 761 delegates attended our annual conference in person in Glasgow from 22 countries

November 2023: UKSG November Conference – “Enriching Scholarship: how libraries and publishers educate, enhance and inform scholarly works”. We had a high number of delegates attend – 175 – and excellent feedback on the content and delivery.

Seminars and training events held in 2023

We ran seven seminars during 2023, attended by 386 delegates. For all the seminars that were run as online events there was an option to attend on demand rather than live, although the majority attended as live events:

- February 2023: Licensing Skills for Librarians

- June 2023: Publication to press: building trust in research communication
- July 2023: An Introduction to E-Resources
- August 2023: An Introduction to E-Resources
- September 2023: Usage Data for Decision-Making
- October 2023: Open Educational Resources
- November 2023: An Introduction to Resource Discovery

Webinars held in 2023

We ran a programme of 2 webinars in 2023, including the planned Further Education webinar.

Those that had registered were able to either attend the live webinar or watch a recording at a later date:

February: FE webinar: Effectively Embedding Blended Learning

June: The power of storytelling in diversity & inclusion work

A total of over 881 people registered to attend one or more of our webinars in 2023. Recordings for the webinars are available for viewing after the event for registered delegates

Membership Support & Member Inclusion

UKSG continues to offer a wide range of benefits to its members, for example:

- UKSG eNews – a fortnightly round-up of our own news, plus that of our members and others in the sector, with guest editorials – sent to over 2900 member contacts
- Free attendance to our webinar programme
- Discounted rates for UKSG seminars and events including the annual conference
- Free student workshops
- Awards and bursaries to support attendance at various UKSG events.

Income received from membership fees and events is used responsibly by UKSG in its not-for-profit capacity for the benefit of the wider knowledge community and future generations of professionals working in scholarly communications. Still proving popular and well attended, the programme of webinars has continued to be run free of charge for everyone in the community.

The Outreach and Engagement sub-committee is responsible for increasing UKSG's connections with its own community.

In 2023 we provided 61 free places at our events for those who are unemployed, students, early career and librarians in low-income countries.

Member Inclusion

We continued to run a series of seminar events throughout 2023 and all seminars were delivered online. Attendance across the seminar series was at similar levels in 2023 to those in 2022, and we continue to receive positive feedback from delegates:

"The breakout sessions were excellent and the opportunity to watch more than usual due to the pre-recordings was great." (Annual Conference)

"Excellent introduction to licences and all the considerations around them. Covered a wide range of material, clearly and with examples. The course has given me a lot to think about and practical things to

implement too.” (Licensing Skills Seminar)

“This was one of the best online seminars I've attended - there was a lot of complex information on an unfamiliar and dry subject, but the pacing and delivery was excellent. I thoroughly enjoyed it, which I wasn't expecting to (!) and learnt a lot, and came away with the impression that all the other delegates felt the same.” (Licensing Skills Seminar)

UKSG continued to offer a programme of webinars in 2023 which allowed us to engage with our members both in the UK and internationally. Sessions aim to cater for all levels, running more practical and information-delivering sessions alongside opinion pieces, and providing a way for practitioners to keep up with new topics. As well as listening live, registrants can listen to a recording of the session later, giving the opportunity to reach an audience regardless of time zone.

Annual Conference

Our annual conference is the principle driver of our finances (see Section 5). In 2023 we delivered an in-person conference with 761 delegates in total, and a positive response rate of 94% describing the conference as “excellent” or “good”. After the summer in 2023, we made all of the conference content freely available.

“I think this was one of my favourite UKSG conferences. The programme was fantastic – so much to inform and inspire - and has given me lots to take away and think about. Thank you!”

“This is THE conference for my area of work, and if the UKSG didn't exist, someone would have to invent it! :)”

Membership benefits remain substantial in terms of discounted attendance at events, communications and more.

Previously we have reported that UKSG will embark on greater involvement and inclusion, both of a wider spread of our community and of more people within current member organisations. To that end, we continually monitor and review pricing for events and we have continued our series of webinars that enable greater inclusion, particularly for international members.

We are also founder members and on the steering committee for C4Disc – Coalition for Diversity and Inclusion in Scholarly Communication and Think.Check.Submit where we actively promote the education programme aimed at helping researchers find the best outlets for their work.

The remainder of this section gives more details on activities in particular areas.

To represent the diversity of the global knowledge community

UKSG has members in 28 countries.

The 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 UKSG Annual Conference and that of our sister organisation, NASIG, in the US.

UKSG is grateful to its Merriman Award sponsor, member Taylor & Francis Group, which continues to make a generous contribution toward the costs of travel, accommodation and associated expenses for the UK winner.

As part of its strategic vision launched in 2022, UKSG committed to embracing and representing the

diversity of the global knowledge community in its activities and addressing areas of under-representation throughout the organisation. During 2023, UKSG worked with a consultant to conduct a Equity, Diversity and Inclusion Audit of its organisation, activities and services to identify areas of existing good practices as well as where changes could be made to enhance inclusion and minimise under-representation across the organisation. The Trustees have agreed a series of recommendations and work to address these will begin in 2024.

To provide a community of practice for professional development, exchanging ideas and sharing expertise, solutions and best practice

Our wide range of seminars and webinars again saw strong attendance in 2023 building on an overhaul of their content and the processes for marketing them in 2019. We continue to see strong usage of the articles within *Insights*. Citations of *Insights* articles continue to grow, which is evidence of value to the wider scholarly information sector.

Marketing

Our social media presence continues to grow and have impact. The UKSG LinkedIn group has 1097 followers, and our Facebook group has 628 followers. Twitter (6,330 followers in 2023) is particularly active and is very busy during the big events with both commentary and practical information which benefits absent colleagues as well as those attending. We have also been utilising social media to promote individual articles published within *Insights* to great effect.

We continue to run surveys following each event to ensure that we are meeting member needs and take any ideas for future activities into consideration. Survey data shows satisfaction is consistently high.

Membership Support and Marketing

Marketing activities continue to support UKSG's main areas of work defined by Education, *Insights*, Outreach and events, in particular the Annual Conference, One-Day Conference and UKSG Forum. They will also focus on priorities identified by the Trustees such as:

- Communications that reflect the inclusive, dynamic nature of UKSG and its unique role within the knowledge community
- Engaging more with our members and publicising member benefits - for example, developments to our members-only newsletter, UKSG eNews
- A gap analysis to try to encourage new memberships among those organisations that are not UKSG members but that regularly make use of UKSG events and webinars.

Section 5

Financial Review Year end overview

The post of Treasurer was held in 2023 by Rob Johnson.

A strong outturn in 2022 allowed us to continue to invest in UKSG's mission and strategy during 2023. A significant achievement was the reintroduction of the UKSG Innovation Awards following a three year break due to the COVID-19 pandemic. We were delighted to be able to support the work of EARLL (Early career Academic and Research Librarians in London), the Global Equity Network, Higher Education Library Technology (HELibTech), the Open Institutional Publishers Association (OIPA) and the development of a new game, Open Science: Wheel of Prosperity.

2023 saw us return to an in-person conference in Glasgow, and re-introduce our in-person Forum in November in Birmingham, while all other events during the year were run online. The Annual Conference represents our largest source of income at £564,647 (2022: £564,079) against costs of £329,561 (2022: £314,834). Conference income fell short of the budget of £622,913 by £58,266 due to lower than expected delegate numbers but as we also made cost savings of £32,895 the net shortfall was only £25,371. Our seminar revenues continued to increase, reaching £39,910 in 2023 (2022: £24,801). Together with some savings on research and computer costs this allowed us to achieve a surplus in 2023 of £75,048 (2022: £110,482).

We continue to spread our financial risk by holding our cash in multiple accounts; at the end of 2023, our cash at bank and in hand was £737,136 (2022: £791,676). During 2023 we migrated the majority of our cash reserves to the CAF Charity Deposit Platform, provided by Flagstone Investment Management. This provides us with access to 20 banks and building societies, and 80 accounts, through a single platform, enabling us to reduce the administrative overhead of running multiple bank accounts and maximise the interest earned on our cash reserves.

We continue to repay our coronavirus bounce back loan, which stood at £24,944 at the end of the year (2022: £34,835). Our plans and timings for repayment of this loan are reviewed on a regular basis.

Financial Control and Investment Policy: Our finances are managed in line with our Financial Control and Investment Policy, which was adopted at a Trustees meeting held on the 4 December 2022. The policy codifies our approach to financial management and reflects our primary investment objectives of maintaining liquidity and minimising risk and a secondary objective of minimising the impact of inflation on the value of our cash reserves.

Reserves Policy: our Reserves Policy was last updated at a Trustees meeting held on the 17 February 2022 and requires us to hold sufficient reserves to cover 80% of the costs of the annual conference (which amounts to £264K based on the 2023 results) and 35% of our operating costs (£87K). This requirement was met throughout the year.

Section 6:

Future Plans

UKSG is fortunate to be able to rely on so many willing volunteers, as well as on the dedication of its paid staff – Bev Acreman, UKSG Executive Director, Vicky Drew (Events Executive), Samira Koelle (Events Assistant), Brian Lewis (Digital Communications Associate), Elaine Koster (Publications Associate), and others who carry out specialised tasks for the group.

For 2024 the Education and Events Subcommittee plans to:

- Run a programme of 8 one-day seminars on a range of topics, including those events that have been successful in the past. The majority of seminars will continue to be run as online events but with the plan to run one event in person as a trial for returning to in person events. This will be our Publication to Press seminar which explores how research is communicated and which will take place in London in June. If this is successful then we hope to offer more in-person events in future dependent on costs of venues and enough interest from delegates.
- Continue with the online format of a series of webinars aimed at the Further Education sector building on the trial in 2023

For 2024 the *Insights* Editorial Board plans to:

- Build on our increasing rate of unsolicited submissions to the journal
- Work with our platform provider to provide Counter-approved usage statistics.

For 2024 the Outreach and Engagement Subcommittee plans to:

- Launch a podcast series aimed at sharing professional experiences across the sector, particularly aimed at early career colleagues
- Develop a toolkit for jobseekers, to support new entrants/ sideways moves into the scholarly communications sector
- Conduct a light-touch stakeholder analysis to provide a valuable touchstone resource for strategic planning
- Get back into Library schools to deliver workshops

Section 7:

Audit

The audit of the 2023 accounts was successfully completed by Just Audit & Assurance Ltd, who are pleased to continue as auditors for the year ended 31 December 2024.

Section 8:

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of UKSG for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 as at the balance sheet date and of its incoming resources and application of resources, including the net income or expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have each taken all steps that they are obliged to take as a director 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



Chair: Joanna Ball

Date: 22 March 2024

Independent Auditors' Report to the members of UKSG

Opinion

We have audited the financial statements of UKSG for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper 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 charity has not kept sufficient accounting records; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 14), 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 they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, and the Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were the General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of conference income and expenditure, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, including senior management, sample testing on the posting of entries, including journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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 and trustees 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, the Charitable Company's members as a body, and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed


Martin Wright (Senior Statutory Auditor)

For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date: 21st March 2024

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Income from grants	4	11,676	-	11,676	-
Income from charitable activities	4	-	659,901	659,901	645,106
Income from generated funds:	4				
Investment income		-	13,674	13,674	1,526
Total income	4	11,676	673,575	685,251	646,632
EXPENDITURE					
Charitable activities	5	11,676	561,981	573,657	503,092
Governance costs	5	-	36,546	36,546	33,058
Total expenditure	5	11,676	598,527	610,203	536,150
NET INCOME		-	75,048	75,048	110,482
Reconciliation of funds					
Total funds brought forward	16	-	524,150	524,150	413,668
Total funds carried forward	16	-	599,198	599,198	524,150

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

UKSG

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	6	10,568	-
CURRENT ASSETS			
Debtors	10	239,214	166,139
Cash at bank and in hand	17	737,136	791,676
		976,350	957,815
CREDITORS: Amounts falling due within one year	11	372,918	408,721
		603,432	549,094
NET CURRENT ASSETS		603,432	549,094
TOTAL ASSETS LESS CURRENT LIABILITIES		614,000	549,094
CREDITORS: Amounts falling due after more than one year	12	14,802	24,944
		599,198	524,150
NET ASSETS		599,198	524,150
FUNDS OF THE CHARITY:			
Unrestricted income funds	15	599,198	524,150
Restricted income funds	15	-	-
		599,198	524,150

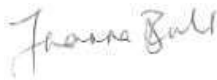
UKSG

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees



Joanna Ball
Trustee - Chair

Date approved by the board: 22 March 2024

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net income for the reporting period (as per the SOFA)		75,048	110,482
Movements in working capital			
(Increase) / decrease in debtors		(73,075)	16,884
Decrease in creditors		(36,054)	(17,623)
		<u>(109,129)</u>	<u>(739)</u>
Cash flows from investing activities			
Payments to acquire intangible assets		(10,568)	-
		<u>(10,568)</u>	<u>-</u>
Net cash used in investing activities		<u>(10,568)</u>	<u>-</u>
Cash flows from financing activities			
Repayment of borrowings		(9,891)	(9,648)
		<u>(9,891)</u>	<u>(9,648)</u>
Net cash used in financing activities		<u>(9,891)</u>	<u>(9,648)</u>
Net (decrease) / increase in cash and cash equivalents		(54,540)	100,095
Cash and cash equivalents at the beginning of the year	17	<u>791,676</u>	<u>691,581</u>
Cash and cash equivalents at the end of the year	17	<u><u>737,136</u></u>	<u><u>791,676</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 GENERAL INFORMATION

UKSG is a registered charity and private company limited by guarantee incorporated in England and Wales. Its registered office and principal office is:

Windrush House
Windrush Park
Burford Road
Oxon
OX29 7DX

The financial statements are presented in Sterling, which is the functional currency of the charity.

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

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Ample reserves are held to meet the minimum funding obligations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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 membership subscriptions is included in incoming resources for the period in which the membership occurs.

Grant income

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.

Grants

The company received total grant income of £11,676. All of this related to income received from Glasgow City Council to support UKSG's activities in delivery of the Annual Conference.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading. They are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets are not capitalised and are instead written off through the income and expenditure account.

Intangible fixed assets

Intangible fixed assets, other than goodwill, are stated at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful economic life, which is generally three years.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Bank borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment. All pension costs are included in unrestricted expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors have made key assumptions in determining the useful economic life of intangible assets.

4 INCOMING RESOURCES

The incoming resources included in the Statement of Financial Activities consist of the following sources of income:

	Restricted Funds £	Unrestricted Funds £	2023 Total £	2022 Total £
Income from charitable activities				
Conference and seminar fees		604,557	604,557	588,880
Subscriptions	-	52,907	52,907	55,235
Grants and donations received	11,676	-	11,676	-
Other income	-	2,437	2,437	991
	<u>11,676</u>	<u>659,901</u>	<u>671,577</u>	<u>645,106</u>
Investment Income				
Interest received	-	13,674	13,674	1,526
	<u>11,676</u>	<u>673,575</u>	<u>685,251</u>	<u>646,632</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5 EXPENDITURE

The resources expended included in the Statement of Financial Activities consist of the following sources of expenditure:

	Restricted Funds £	Unrestricted Funds £	2023 Total £	2022 Total £
Charitable activities				
Conference expenditure	11,676	317,885	329,561	314,834
Seminars expenditure	-	18,669	18,669	2,295
Administration	-	225,427	225,427	185,963
	<u>11,676</u>	<u>561,981</u>	<u>573,657</u>	<u>503,092</u>
Governance costs				
Audit of the financial statements	-	4,000	4,000	2,100
Accountancy, bookkeeping and payroll costs	-	30,955	30,955	30,958
Committee expenses	-	1,591	1,591	-
	<u>-</u>	<u>36,546</u>	<u>36,546</u>	<u>33,058</u>
Total expenditure	<u><u>11,676</u></u>	<u><u>598,527</u></u>	<u><u>610,203</u></u>	<u><u>536,150</u></u>

6 INTANGIBLE FIXED ASSETS

	Website costs £
Cost	
Additions	10,568
	<u>10,568</u>
At 31 December 2023	<u><u>10,568</u></u>
Net book value	
At 31 December 2022	-
	<u>-</u>
At 31 December 2023	<u><u>10,568</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7 EMPLOYEES

The average number of persons employed by the charity during the year was:

	2023	2022
Average number of employees	5	5

8 STAFF COSTS

	2023	2022
	£	£
Staff costs during the year amounted to:		
Salaries	129,667	119,981
Employer's National Insurance contributions	6,722	6,754
Pension costs	5,130	5,130
	<u>141,519</u>	<u>131,865</u>

No other trustee received any remuneration during the year or received other benefits from an employment with the charity or a related entity.

General unpaid volunteers are also used as part of the numerous committees which help with the running of the charity.

4 trustees (2022 - 2) were reimbursed for travel, meeting and accommodation costs and gifts to employees, totalling £2,831 (2022 - £882).

1 member of staff earned in excess of £70,000 but less than £80,000 during the year (2022 - 1 in excess of £70,000 but less than £80,000).

9 RELATED PARTY TRANSACTIONS

During the year there have been no related party transactions in the reporting period that require disclosure other than that disclosed in note 8.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10 DEBTORS

	2023	2022
	£	£
Trade debtors	77,281	82,590
Prepayments and accrued income	161,933	77,374
Other debtors	-	6,175
	<u>239,214</u>	<u>166,139</u>

11 CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,142	9,891
Trade creditors	4,890	43,976
Taxation and social security	36,318	47,385
Accruals	11,676	9,352
Deferred income	309,892	298,106
Other creditors	-	11
	<u>372,918</u>	<u>408,721</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme (see Note 12).

12 CREDITORS: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>14,802</u>	<u>24,944</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme. The loan is underwritten by the government as part of the COVID-19 crisis with fees and first year's interest being met by the government as part of that initiative. Interest is fixed at 2.5%. The final instalment is due on 29 June 2026 and the carrying value at the year end was £24,944 (2022 - £34,835). Interest charged to the financial statements within the year was £758 (2022 - £1,002).

13 DEFERRED INCOME

The provision for deferred income of £309,892 relates to 2024 income received in advance during 2023. In the accounts for the year ended 31 December 2022, £298,106 was deferred and has been released in the current year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14 COMMITMENTS

Amounts falling due next year under licences for land and buildings:	2023	2022
	£	£
Expiring in less than one year	7,628	10,013
	<u>7,628</u>	<u>10,013</u>
	<u><u>7,628</u></u>	<u><u>10,013</u></u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	2023 Total	2022 Total
	£	£	£	£
Intangible assets	-	10,568	10,568	-
Debtors	-	239,214	239,214	166,139
Cash at bank and in hand	-	737,136	737,136	791,676
Current liabilities	-	(372,918)	(372,918)	(408,721)
Non-current liabilities	-	(14,802)	(14,802)	(24,944)
	<u>-</u>	<u>599,198</u>	<u>599,198</u>	<u>524,150</u>
	<u><u>-</u></u>	<u><u>599,198</u></u>	<u><u>599,198</u></u>	<u><u>524,150</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16 MOVEMENT IN FUNDS

	At 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2023 £
Unrestricted funds:					
General funds	524,150	673,575	(598,527)	-	599,198
Total unrestricted funds	524,150	673,575	(598,527)	-	599,198
Restricted funds	-	11,676	(11,676)	-	-
Total funds	524,150	685,251	(610,203)	-	599,198

Movement in funds (previous year)

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2022 £
Unrestricted funds:					
General funds	413,668	646,632	(536,150)	-	524,150
Total unrestricted funds	413,668	646,632	(536,150)	-	524,150
Restricted funds	-	-	-	-	-
Total funds	413,668	646,632	(536,150)	-	524,150

Restricted funds

Funds of £11,676 were received from Glasgow City Council to support UKSG's activities in delivery of the Annual Conference.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	737,136	791,676
Total cash and cash equivalents	<u>737,136</u>	<u>791,676</u>

UKSG

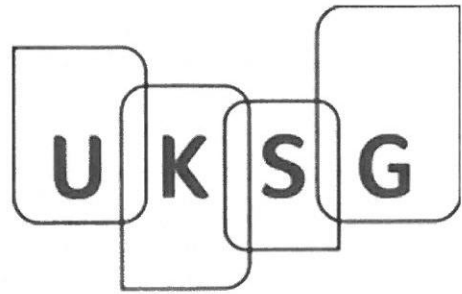
**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
INCOME		
Conference and seminar fees	604,557	588,880
Subscriptions	52,907	55,235
Other income	2,437	991
Grants	11,676	-
	<hr/>	<hr/>
	671,577	645,106
Administrative expenses		
Insights costs	11,508	9,711
Conference expenditure	329,561	314,834
Seminars expenditure	18,669	2,295
Admin salaries / sundries	141,519	131,865
Committee expenses	1,591	-
Office costs	24,695	15,999
Printing, stationery and office expenses	1,053	1,133
Marketing, research and website	17,693	9,809
Telephone	3,670	3,982
Computer and training	10,245	8,956
Entertainment	343	265
Legal fees	7,525	1,265
Accountancy and bookkeeping fees	30,955	30,958
Auditor's remuneration - audit fees	4,000	2,100
Bank charges	2,540	1,322
Sundry expenses	1,264	393
Bad debt write off	2,614	261
	<hr/>	<hr/>
	609,445	535,148
Operating surplus	<hr/>	<hr/>
	62,132	109,958
Interest receivable		
Bank interest	13,674	1,526
Interest payable and similar charges		
Bank loan interest	758	1,002
Surplus on ordinary activities	<hr/>	<hr/>
	75,048	110,482
Income and expenditure account brought forward	524,150	413,668
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD	<hr/> <hr/>	<hr/> <hr/>
	599,198	524,150

UKSG

England & Wales - Charity number 1093946

Accounts



UKSG

(A company limited by guarantee)

REPORT AND INDIVIDUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Charity number: 1093946

Company number: 04145775

CONNECTING THE KNOWLEDGE COMMUNITY

UKSG

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 The following page does not form part of the financial statements	
Detailed income and expenditure account	30

UKSG

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Section 1:

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

a) Charity name: UKSG

b) Charity Registration No.: 1093946

Company Registration No.: 04145775

c) Principal and Registered office: Witney Business & Innovation Centre, Windrush House, Windrush Industrial Park, Burford Road, Witney, Oxon OX29 7DX

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

Joanna Ball (re-elected 2020; Chair – first year)

Dominic Broadhurst (re-elected 2020)

Claire Grace (elected 2022)

Tasha Mellins-Cohen (elected 2022)

Rob Johnson (elected 2021; Treasurer – first year)

Charlie Rapple (re-elected 2019, Vice Chair – first year)

Katherine Rose (elected 2022)

Josh Sendall (elected 2022)

Gareth Smith (re-elected 2021)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. during January to December 2022):

Andrew Barker (resigned 2022)

Graham Stone (resigned 2022)

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

Bev Acreman (Executive Director – full time)

Vicky Drew (Events Executive – part time)

Samira Koelle (Events Assistant – part-time)

Elaine Koster (Publications Associate – part time)

Brian Lewis (Digital Marketing – part time, contract)

g) Other relevant organisations:

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

Accountant: The M Group, 4 Witan Way, Witney, Oxfordshire OX28 6FF

Auditor: Just Audit & Assurance Ltd, 37 Market Square, Witney, Oxon OX28 6RE

Solicitor: Blake Morgan LLP, New Kings Court, Tollgate, Chandler's Ford, Eastleigh SO53 3LG

Section 2:

Structure, Governance and Management Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Governing Document

UKSG 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 updated and formally adopted in January 2020. UKSG has been registered as a charity with the Charity Commission since 26 September 2002.

UKSG 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 Executive Director. Most members are corporate/institutional but there are a few memberships held by individuals. At December 31st 2022, there were 436 members each of whom will have been requested to agree to contribute £1 in the event of the charity being wound up. UKSG 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 9 members, administers the charity:

- Three Honorary Officers - Chair, Vice-Chair and Treasurer
- Six ordinary members, elected or co-opted.

There are between four and six Board meetings per year. Subcommittees are in place to cover Education, *Insights*, Outreach and Engagement and the Annual Conference. Chairs of these subcommittees are elected from within the membership and are currently:

- Chair of the Education Subcommittee: Elizabeth Newbold
- Chair of the *Insights* Editorial Board: Jill Emery
- Chair of the Outreach and Engagement Subcommittee: Bethany Logan
- Chair of the Conference Planning Subcommittee: Dominic Broadhurst

Staff Structure: all staff report in to Bev Acreman, Executive Director.

The organisation relies on bought-in services for the editing and hosting of *Insights*, and for attracting advertising and sponsorship revenue in connection with the seminars and the annual conference.

Recruitment and Appointment of Trustees

Each year all members of UKSG are invited to submit one candidate to stand for election to the Board of Trustees. The relevant information, which includes a fact sheet about the responsibilities of Trustees, is posted to our website and the link emailed to members, together with details of the organisation's AGM, held online in 2022, 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, experience or expertise. All members of UKSG are encouraged to cast their votes to elect Board members, a process now conducted securely online, 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 UKSG operates.

New trustees benefit from a period of informal mentoring from an existing Board member, and there are formal induction guidelines which are intended to help new trustees to feel welcome, to understand the proactive culture of UKSG, and to be able to make a positive contribution to the leadership of the organisation quickly and effectively.

Trustees are 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 actively encouraged to become involved in one or more of UKSG's standard activities, for example sitting on one of the subcommittees or being involved in the planning of major events.

Decision Making

Significant items that have an impact on UKSG'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 that is highly representative of the membership in terms of the different sectors represented, the Trustees are confident that major decisions 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, or at an Extraordinary General Meeting. The annual subscription rates for members are also presented to the AGM and approved by those in attendance.

Our 2022 AGM was held online in March 2022, 65 members registered to attend, and 43 attended.

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 vision is available on the UKSG website and reflects a consultation with the membership about the organisation, its values and direction. This informs the organisation's priorities over the next few years. (See also Sections 3, 4 and 6.)

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

Risk Management

UKSG reviews annually its Risk Management Policy. The associated Risk Register, managed by the Vice Chair, itemises the major areas of risk facing the organisation 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 UKSG attempts to mitigate each risk are detailed. The retained net risk is listed, together with any further action required, and a date for review.

Each subcommittee also reviews on a regular basis the risks associated with its area of work, with new risks added when the organisation moves into new areas of activity, and risks that have become irrelevant removed.

Where appropriate, the financial risk is quantified. The single biggest risk remains the funds committed to UKSG's Annual Conference ahead of the event. We seek the appropriate insurances to cover the risk, however pandemics are specifically excluded.

Section 3:

Mission and Strategy

The mission of UKSG is: 'To connect the knowledge community and encourage the exchange of ideas on scholarly communication.'

After a process of development and consultation, UKSG launched its new strategic vision at the Annual Conference in Telford in May 2022. The new vision refocused UKSG to meet the needs of the rapidly changing external environment, and embodies the organisational values of learning and sharing, openness and inclusion. The four themes – include, connect, innovate and deliver – reflect UKSG's role as a meeting point for the scholarly communications community.

Include: UKSG will represent the diversity of the global knowledge community

- To represent all sections of our community in our activities and deliver a road map of change to resolve areas of underrepresentation
- To provide a voice for all members of our community from sector leaders to new entrants to our community
- To share our knowledge and expertise
- To collaborate internationally and include global perspectives

Connect: UKSG will bring together different voices and perspectives

- To provide a community of practice for professional development, exchanging ideas and sharing expertise, solutions and best practice
- To value plurality of opinions and practices, and not shy away from challenging topics
- To encourage and facilitate transparent, meaningful dialogue and constructive, respectful discussions
- To create a cross-sectoral space to enable understanding of each other's values, perspectives and goals

Innovate: UKSG will be the forum for creating and nurturing new ideas

- To enable our members to keep pace with our changing landscape
- To identify tomorrow's challenges and trends today
- To act as a catalyst for initiatives that benefit and develop our community
- To collaborate with other organisations to find solutions to the faultlines within our sector

Deliver: UKSG will deliver improvements to the flow of scholarly knowledge

- To support the delivery of practical solutions and not just ask questions
- To invest in initiatives and resource projects to enhance and improve our sector
- To highlight the value of scholarly communications to an enquiring society
- To be transparent about our governance, operations and finances

Conference planning sub-committee

The annual conference is our single most important source of both income and member benefits. This sub-committee was created in September 2022 to oversee the programme development. Comprising 7 members, it holds ad hoc meetings as and when required.

Outreach & Engagement sub-committee

The Outreach and Engagement Committee focuses on raising awareness of UKSG activities and member benefits, with a view to supporting current UKSG member interests and attracting new members.

The Committee has shrunk in size, from 17 to 12 with a few long serving members standing down. The

spread of members remains slightly skewed towards librarians (seven committee members) but is broadly representative of the wider UKSG membership.

Volunteers meet virtually three times per year to discuss ongoing projects. Building on the large-scale membership consultation conducted in 2021, the Committee worked on the development and delivery of a promotion strategy for UKSG's new vision. This involved the creation of several media assets which were showcased at the annual conference, a particular highlight was a video featuring voices from the UKSG community that was used to open the 2022 conference. Committee members also ran a stall in the Exhibition Hall to engage attendees with the new vision.

The return of the face-to-face conference was an opportunity to revivify engagement with the sponsored conference attendance opportunities. Deploying positive feedback from previous award winners, the Committee were successful in raising awareness across the sector and received an increased number of applications for the Merriman and Early Career Professional awards.

Efforts to expand the student roadshow to University careers fairs were, unfortunately, not fruitful this year. However, the Committee has refocused on a careers podcast, the preparatory work for which took place in autumn 2022, and the project will go live in spring 2023.

Education and Events Subcommittee

In addition to the Annual and One-Day Conferences, the work of the Education and Events Subcommittee is central to UKSG's objectives of encouraging professional awareness and realising public benefit by providing a programme of affordable seminars and workshops. All seminars during 2022 were run as online events.

The events vary from introductory-level seminars aimed at those new to the information community, to intermediate and advanced seminars on specific themes for those who wish to further their professional development. The Subcommittee continues to consider new themes for seminars, in response to demand from both members and non-members as well as developing and evolving current themes.

Although the landscape for staff development in terms of both budget and available staff time continues to be challenging, the numbers of delegates registering for our events in 2022 remain strong. This may be due to the reduced costs and time commitment for attendees with events being run online and at a lower cost compared to previous "in-person" seminars. Delivering seminars online increases the reach of the events across the UK regions and from non-UK delegates as well as enabling seminar speakers to be located outside of the UK. As outlined in last year's report we have trialled the delivery of a webinar series aimed at the Further Education sector. This proved popular with audiences and we will continue with this format in 2023.

Further details of events run in 2022 are outlined in Section 4.

The group continues to actively capture and reflect on feedback following events and it uses this information to inform future decisions concerning course development and planning. Based on feedback and the desire for some delegates for face-to-face events, the Committee is exploring the opportunities for re-introducing in-person seminars in 2023.

During the course of the year there were a number of changes to the Subcommittee, membership currently stands at 17 with a mix from libraries, publishers and intermediaries.

UKSG is also aware of the requirements of its membership beyond the UK and the difficulties of meeting their training needs and a freely available webinar series continues to attract high numbers of registrations

from both within and beyond the UK.

The Webinar Officer develops a programme of online events on a range of professional topics, working in conjunction with the members of other UKSG Subcommittees to gather ideas for topics and speakers. During 2022 a new Webinar Officer was appointed and is a member of the Board of Trustees. UKSG's Events Assistant leads the organisation of, and technical support for, the webinar programme. The registration process continues to help the Webinar Officer understand the profile of webinar participants and inform future webinar planning.

During the course of 2022 a total of 1,312 people attended a UKSG conference or seminar, and an additional 4,109 people registered for one of our free webinars.

Insights

The journal's aim is to disseminate news, information and publications, and raise awareness of services that support the scholarly information sector. *Insights* is peer-reviewed, open access and offers a mix of research articles, case studies and opinion pieces.

The journal is managed by the *Insights* Editorial Board. The 2022 members of the Board were Bev Acreman (UKSG), Rick Anderson (Brigham Young University), Joanna Ball (Directory of Open Access Journals), Jessica Edwards (Gale Cengage), Jill Emery (Portland State University), Victoria Gardner (Taylor & Francis), Rosie Higman (University of Sheffield), Roy Kaufman (Copyright Clearance Center), Charlie Rapple (Kudos) and Lucy Sinclair (Royal College of Surgeons). Lorraine Estelle (COUNTER) and Steve Sharp (Sheffield Hallam University) are now in their eleventh year as joint editors of *Insights*.

Insights is a 'diamond' open access journal, which does not charge authors fees and is free to read. Publication costs are paid in full by UKSG. In 2022 a total of 21 articles were published: a mix of research articles, case studies and opinion pieces.

Articles continue to be well received and receive good usage, social media comments and an increasing amount of citations. *Insights* continues to receive an increasing number of unsolicited submissions, which is an indication of the continued success of the journal.

UKSG eNews

The UKSG eNews member newsletter is published every two weeks and provides up-to-the-minute news of current issues and developments within the global knowledge community, sent to more than 2,924 member contacts. The issues include an editorial, UKSG news, industry news and people news.

Section 4:

Achievement and performance

Joanna Ball is in her first year as chair having been elected as Vice Chair in 2018.

The process for electing members to the committee for 2022/2023 saw 12 people stand for election.

The appointment of three successful candidates provided a balance of representation of the different UKSG main 'stakeholder' groups/communities: Libraries, Publishers, and Intermediaries.

Conferences held in 2022

Annual Conference – over 514 delegates attended our annual conference in person and a further 168 online from 36 countries

November 2022: UKSG November Conference – “Diversity, equity and inclusion through multiple lenses”
We had a high number of delegates attend – over 180 – and excellent feedback on the content and delivery.

Seminars and training events held in 2022

We ran six seminars during 2022, attended by 445 delegates. For all the seminars that were run as online events there was an option to attend on demand rather than live, although the majority attended as live events:

- February 2022: Publication to press: building trust in research communication, 30 delegates
- March 2022: UKSG Licensing Skills for Librarians, 45 delegates
- June 2022: Introduction to E-Resources, 75 delegates
- October 2022: An Introduction to Resource Discovery, 68 delegates
- November 2022: An Introduction to open access, 65 delegates
- November 2022: UKSG Usage Data for Decision Making, 85 delegates

Webinars held in 2022

We ran a programme of 7 webinars in 2022, including the planned Further Education webinar.

Those that had registered were able to either attend the live webinar or watch a recording at a later date:

- January 2022: Reporting for better budget allocation and improved user experience
- March 2022: The role of the library in enabling blended learning
- April 2022: Plan M: the road ahead
- May 2022: Library funding for Open Access at KU Leuven
- June 2022: Predatory Publishing – How to support researchers in identifying trusted journals and publishers for their research
- November 2022: Towards sustainable scholarly infrastructures - The case of CORE
- December 2022: Further Education Webinar Series: Hybrid, Virtual and Designing the Physical Study/Workspace

A total of over 4,100 people registered to attend one or more of our webinars in 2022. Recordings for the webinars are available for viewing after the event and to date there have been over 1,800 views.

Membership Support & Member Inclusion

UKSG continues to offer a wide range of benefits to its members, for example:

- UKSG eNews – a fortnightly round-up of our own news, plus that of our members and others in the sector, with guest editorials – sent to over 2,900 member contacts
- Free attendance to our webinar programme
- Discounted rates for UKSG seminars and events including the annual conference
- Free student workshops
- Awards and bursaries to support attendance at various UKSG events.

Income received from membership fees and events is used responsibly by UKSG in its not-for-profit capacity

for the benefit of the wider knowledge community and future generations of professionals working in scholarly communications. Still proving popular and well attended, the programme of webinars has continued to be run free of charge for everyone in the community.

The Outreach and Engagement sub-committee is responsible for increasing UKSG's connections with its own community.

In 2022 we provided 56 free places at our events for those who are unemployed, students and librarians in low-income countries.

The committee is mixed with representatives from libraries, publishing houses, vendors and FE librarians and led by Bethany Logan.

Member Inclusion

We continued to run a series of seminar events throughout 2022 and all seminars were delivered online. Attendance across the seminar series was at similar levels in 2022 to those in 2021, and we continue to receive positive feedback from delegates:

"The breakout sessions were excellent and the opportunity to watch more than usual due to the pre-recordings was great. (Annual Conference)

"Excellent introduction to licences and all the considerations around them. Covered a wide range of material, clearly and with examples. The course has given me a lot to think about and practical things to implement too. (Licensing Skills Seminar)

"This was one of the best online seminars I've attended - there was a lot of complex information on an unfamiliar and dry subject, but the pacing and delivery was excellent. I thoroughly enjoyed it, which I wasn't expecting to (!) and learnt a lot, and came away with the impression that all the other delegates felt the same." (Licensing Skills Seminar)

UKSG continued to offer a programme of webinars in 2022 which allowed us to engage with our members both in the UK and internationally. Sessions aim to cater for all levels, running more practical and information-delivering sessions alongside opinion pieces, and providing a way for practitioners to keep up with new topics. As well as listening live, registrants can listen to a recording of the session later, giving the opportunity to reach an audience regardless of time zone.

Annual Conference

Our annual conference is the principal means of fulfilling this. In 2022 we delivered a hybrid conference with over 682 delegates in total, and a positive response rate of 76% of in-person and 94% of online delegates describing the conference as "excellent" or "good". After the summer in 2022, we made all of the conference content freely available.

"I thought the conference was really good and enjoyed being able to watch as many breakouts as I could, not having to make choices of which session to attend."

"Well done and thank you for all the work that went in to organising the conference. It far exceeded my expectations!"

Membership benefits remain substantial in terms of discounted attendance at events, communications and more.

Previously we have reported that UKSG will embark on greater involvement and inclusion, both of a wider spread of our community and of more people within current member organisations. To that end, we continually monitor and review pricing for events and we have continued our series of webinars that enable greater inclusion, particularly for international members.

We are also founder members and on the steering committee for C4Disc – Coalition for Diversity and Inclusion in Scholarly Communication and Think.Check.Submit where we actively promote the education programme aimed at helping researchers find the best outlets for their work.

The remainder of this section gives more details on activities in particular areas.

To represent the diversity of the global knowledge community

UKSG has members in 28 countries.

The 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 UKSG Annual Conference and that of our sister organisation, NASIG, in the US.

UKSG is grateful to its Merriman Award sponsor, member Taylor & Francis Group, which continues to make a generous contribution toward the costs of travel, accommodation and associated expenses for the UK winner.

To provide a community of practice for professional development, exchanging ideas and sharing expertise, solutions and best practice

Our wide range of seminars and webinars again saw increases in attendance in 2022 building on an overhaul of their content and the processes for marketing them in 2019. We continue to see strong usage of the articles within *Insights*. Citations of *Insights* articles continue to grow, which is evidence of value to the wider scholarly information sector.

Marketing

Our social media presence continues to grow and have impact. The UKSG LinkedIn group has 2,331 followers, and our Facebook group has 596 followers. Twitter (6,272 followers in 2022) is particularly active and is very busy during the big events with both commentary and practical information which benefits absent colleagues as well as those attending. We have also been utilising social media to promote individual articles published within *Insights* to great effect.

We continue to run surveys following each event to ensure that we are meeting member needs and take any ideas for future activities into consideration. Survey data shows satisfaction is consistently high.

Membership Support and Marketing

Marketing activities continue to support UKSG's main areas of work defined by Education, *Insights*, Outreach and events, in particular the Annual Conference, One-Day Conference and UKSG Forum. They will also focus on priorities identified by the Trustees such as:

- Communications that reflect the inclusive, dynamic nature of UKSG and its unique role within the knowledge community
- Engaging more with our members and publicising member benefits - for example, developments to our

members-only newsletter, UKSG eNews

- A gap analysis to try to encourage new memberships among those organisations that are not UKSG members but that regularly make use of UKSG events and webinars.

Section 5

Financial Review Year end overview

The post of Treasurer was held in 2022 by Rob Johnson.

Our financial plan for 2022 remained cautious, recognizing the continued impact of the COVID pandemic on our community's budgets, and the potential for this to have a negative effect on our membership and delegate / sponsor / exhibitor numbers.

2022 saw us run our first hybrid in-person/digital annual conference in Telford, while all other events during the year were run online. The Annual Conference represents our largest source of income, so there was risk involved in running this as a hybrid event for the first time. In fact, delegate numbers, sponsorship and advertising exceeded budget and in total the Annual Conference generated income of £564,079 (2021: £254,351) against costs of £314,834 (2021: £40,003). Conference income exceeded the budget of £555,023 by £9,000 and the change of location to Telford also allowed us to realise £70,000 of cost savings compared with the budgeted figure of £385,030. The success of the Annual Conference offset a reduction in our revenues from seminars, which fell to £24,801 (2021: £54,620) and allowed us to achieve a better than anticipated surplus in 2022 of £110,482 (2021: 97,194).

Due to lower-than-expected virtual delegate numbers in 2022, together with the additional costs associated with a hybrid event, we are planning for an in-person only annual conference in 2023. Next year will also see the planned return of the UKSG Forum, an in-person event to be held in November, in conjunction with a programme of digital-only events running throughout the year.

We continue to spread our financial risk by holding our cash in multiple accounts; at the end of 2022, our cash position across bank accounts was £791,676. In 2023 we plan to migrate some of our cash reserves to the CAF Charity Deposit Platform, provided by Flagstone Investment Management. This will provide us with access to 20 banks and building societies, and 80 accounts, through a single platform. This is expected to reduce the administrative overhead of running multiple bank accounts and allow us to maximise interest rates on our cash reserves.

We continue to keep our coronavirus Bounce Back loan in a separate account and are now paying interest on this. Our plans and timings for repayment of this loan are reviewed on a regular basis.

Financial Control and Investment Policy: a new financial control and investment policy was adopted at a Trustees meeting held on the 4 December 2022. The policy codifies our approach to financial management and reflects our primary investment objectives of maintaining liquidity and minimising risk and a secondary objective of minimising the impact of inflation on the value of our cash reserves.

Reserves Policy: our reserves policy was last updated at a Trustees meeting held on the 17 February 2022 to cover to 80% of the costs of the annual conference (which amounts to £308K) and 35% of our operating costs (£77.6K) based on the 2022 Budget.

Section 6:

Future Plans

UKSG is fortunate to be able to rely on so many willing volunteers, as well as on the dedication of its paid staff – Bev Acreman, UKSG Executive Director, Vicky Drew (Events Executive), Samira Koelle (Events Assistant), Brian Lewis (Digital Communications Associate), Elaine Koster (Publications Associate), and others who carry out specialised tasks for the group.

For 2023 the Education and Events Subcommittee plans to:

- Run a programme of five one-day seminars on a range of topics, including those events that have been successful in the past. The majority of seminars will continue to be run as online events but with the plan to run one event in person as a trial for returning to in person events, this will be dependent on costs of venues and enough interest from delegates.
- Continue with the online format of a series of webinars aimed at the Further Education sector building on the trial in 2022

For 2023 the *Insights* Editorial Board plans to:

- Investigate a change to our journal hosting platform including migrating the archives of *Insights* and *Serials*

For 2023 the Outreach and Engagement Subcommittee plans to:

- Launch a podcast series aimed at sharing professional experiences across the sector, particularly aimed at early career colleagues
- Develop a toolkit for jobseekers, to support new entrants/ sideways moves into the scholarly communications sector
- Conduct a light-touch stakeholder analysis to provide a valuable touchstone resource for strategic planning
- Get back into Library schools to deliver workshops

Section 7:

Audit

The audit of the 2022 accounts was successfully completed by Just Audit & Assurance Ltd, who are pleased to continue as auditors for the year ending 31 December 2023.

Section 8:

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of UKSG for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 as at the balance sheet date and of its incoming resources and application of resources, including the net income or expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

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

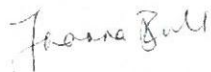
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have each taken all steps that they are obliged to take as a director 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



Chair: Joanna Ball

Date: 17 April 2023

Independent Auditors' Report to the members of UKSG

Opinion

We have audited the financial statements of UKSG for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper 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 charity has not kept sufficient accounting records; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 14), 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 they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, and the Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were the General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

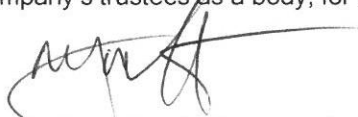
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of conference income and expenditure, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, including senior management, sample testing on the posting of entries, including journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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 and trustees 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, the Charitable Company's members as a body, and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed



Martin Wright (Senior Statutory Auditor)

For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date: 26 April 2023

UKSG

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME					
Income from donations	4	-	-	-	-
Income from grants	4	-	-	-	521
Income from charitable activities	4	-	645,106	645,106	363,403
Income from generated funds:	4				
Investment income		-	1,526	1,526	1,397
Total income	4	-	646,632	646,632	365,321
EXPENDITURE					
Charitable activities	5	-	503,092	503,092	251,996
Governance costs	5	-	33,058	33,058	16,131
Total expenditure	5	-	536,150	536,150	268,127
NET INCOME / (EXPENDITURE)		-	110,482	110,482	97,194
Reconciliation of funds					
Total funds brought forward	15	-	413,668	413,668	316,474
Total funds carried forward	15	-	524,150	524,150	413,668

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

UKSG

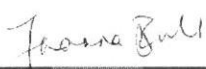
**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	9	166,139	183,023
Cash at bank and in hand	16	791,676	691,581
		<u>957,815</u>	<u>874,604</u>
CREDITORS: Amounts falling due within one year	10	408,721	426,101
		<u>549,094</u>	<u>448,503</u>
NET CURRENT ASSETS		549,094	448,503
TOTAL ASSETS LESS CURRENT LIABILITIES		549,094	448,503
CREDITORS: Amounts falling due after more than one year	11	24,944	34,835
		<u>524,150</u>	<u>413,668</u>
NET ASSETS		<u>524,150</u>	<u>413,668</u>
FUNDS OF THE CHARITY:			
Unrestricted income funds	14	524,150	413,668
Restricted income funds	14	-	-
		<u>524,150</u>	<u>413,668</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees



Joanna Ball
Trustee - Chair

Date approved by the board: 17 April 2023

UKSG

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net income / (expenditure) for the reporting period (as per the SOFA)		110,482	97,194
Movements in working capital			
Decrease / (increase) in debtors		16,884	(112,378)
(Decrease) / increase in creditors		(17,623)	196,378
Net cash generated by operating activities		<u>(739)</u>	<u>84,000</u>
Cash flows from financing activities			
Repayment of borrowings		<u>(9,648)</u>	<u>(5,517)</u>
Net cash used in financing activities		<u>(9,648)</u>	<u>(5,517)</u>
Net increase / (decrease) in cash and cash equivalents		100,095	175,677
Cash and cash equivalents at the beginning of the year	16	<u>691,581</u>	<u>515,904</u>
Cash and cash equivalents at the end of the year	16	<u><u>791,676</u></u>	<u><u>691,581</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 GENERAL INFORMATION

UKSG is a registered charity and private company limited by guarantee incorporated in England and Wales. Its registered office and principal office is:

Windrush House
Windrush Park
Burford Road
Oxon
OX29 7DX

The financial statements are presented in Sterling, which is the functional currency of the charity.

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

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Ample reserves are held to meet the minimum funding obligations.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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 membership subscriptions is included in incoming resources for the period in which the membership occurs.

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.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading. They are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets are not capitalised and are instead written off through the income and expenditure account.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Bank borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment. All pension costs are included in unrestricted expenditure.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4 INCOMING RESOURCES

The incoming resources included in the Statement of Financial Activities consist of the following sources of income:

	Restricted Funds £	Unrestricted Funds £	2022 Total £	2021 Total £
Income from charitable activities				
Conference and seminar fees	-	588,880	588,880	308,971
Subscriptions	-	55,235	55,235	53,055
Other income	-	991	991	1,377
	-	645,106	645,106	363,403
	-	-	-	521
Income from grants	-	-	-	521
Investment Income				
Interest received	-	1,526	1,526	1,397
Total Income	-	646,632	646,632	365,321

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5 EXPENDITURE

The resources expended included in the Statement of Financial Activities consist of the following sources of expenditure:

	Restricted Funds £	Unrestricted Funds £	2022 Total £	2021 Total £
Charitable activities				
Conference expenditure	-	314,834	314,834	48,495
Seminars expenditure	-	2,295	2,295	-
Administration	-	185,963	185,963	203,501
	-	503,092	503,092	251,996
Governance costs	-			
Audit of the financial statements	-	2,100	2,100	2,095
Accountancy, bookkeeping and payroll costs	-	30,958	30,958	14,036
	-	33,058	33,058	16,131
Total expenditure	-	536,150	536,150	268,127

6 EMPLOYEES

The average number of persons employed by the charity during the year was:

	2022	2021
Average number of employees	5	6

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7 STAFF COSTS

	2022	2021
	£	£
Staff costs during the year amounted to:		
Salaries	119,981	129,025
Employer's National Insurance contributions	6,754	7,502
Pension costs	5,130	6,494
	<u>131,865</u>	<u>143,021</u>

Andrew Barker received remuneration during the year of £150 in the form of a leaving gift in relation to his resignation. This was agreed by the trustees and is within Charity Commission guidelines for small payments to trustees. No other trustees received any other benefits from an employment with the charity or a related entity.

General unpaid volunteers are also used as part of the numerous committees which help with the running of the charity.

1 trustee (2021 - 0) was reimbursed for travel and accommodation costs and gifts to employees, totalling £818 (2021 - £nil).

1 member of staff earned in excess of £70,000 but less than £80,000 during the year (2021 - 1 in excess of £60,000 but less than £70,000 and 0 in excess of £70,000).

8 RELATED PARTY TRANSACTIONS

During the year there have been no related party transactions in the reporting period that require disclosure other than that disclosed in note 7.

9 DEBTORS

	2022	2021
	£	£
Trade debtors	82,590	130,518
Prepayments and accrued income	77,374	52,505
Other debtors	6,175	-
	<u>166,139</u>	<u>183,023</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	9,891	9,648
Trade creditors	43,976	54,300
Taxation and social security	47,385	39,709
Accruals	9,352	7,752
Deferred income	298,106	314,681
Other creditors	11	11
	<u>408,721</u>	<u>426,101</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme (see Note 11).

11 CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>24,944</u>	<u>34,835</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme. The loan is underwritten by the government as part of the COVID-19 crisis with fees and first year's interest being met by the government as part of that initiative. Interest is fixed at 2.5%. The final instalment is due on 29 June 2026 and the carrying value at the year end was £34,835 (2021 - £44,483). Interest charged to the financial statements within the year was £1,002 (2021 - £1,216).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12 DEFERRED INCOME

The provision for deferred income of £298,106 relates to 2023 income received in advance during 2022. In the accounts for the year ended 31 December 2021, £314,681 was deferred and has been released in the current year.

13 COMMITMENTS

Amounts falling due next year under licences for land and buildings:	2022	2021
	£	£
Expiring in less than one year	10,013	9,840
	<u>10,013</u>	<u>9,840</u>

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	2022 Total	2021 Total
	£	£	£	£
Debtors	-	166,139	166,139	183,023
Cash at bank and in hand	-	791,676	791,676	691,581
Current liabilities	-	(408,721)	(408,721)	(426,101)
Non-current liabilities	-	(24,944)	(24,944)	(34,835)
	<u>-</u>	<u>524,150</u>	<u>524,150</u>	<u>413,668</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15 MOVEMENT IN FUNDS

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2022 £
Unrestricted funds:					
General funds	413,668	646,632	(536,150)	-	524,150
Total unrestricted funds	<u>413,668</u>	<u>646,632</u>	<u>(536,150)</u>	<u>-</u>	<u>524,150</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>413,668</u>	<u>646,632</u>	<u>(536,150)</u>	<u>-</u>	<u>524,150</u>
Movement in funds (previous year)					
	At 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers	As at 30 December 2021 £
Unrestricted funds:					
General funds	316,474	365,321	(268,127)	-	413,668
Total unrestricted funds	<u>316,474</u>	<u>365,321</u>	<u>(268,127)</u>	<u>-</u>	<u>413,668</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>316,474</u>	<u>365,321</u>	<u>(268,127)</u>	<u>-</u>	<u>413,668</u>

16 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	791,676	691,581
Total cash and cash equivalents	<u>791,676</u>	<u>691,581</u>

UKSG

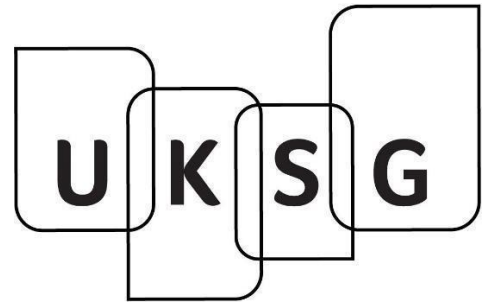
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME		
Conference and seminar fees	588,880	308,971
Subscriptions	55,235	53,055
Other income	991	1,377
Grants	-	521
	<u>645,106</u>	<u>363,924</u>
Administrative expenses		
Insights costs	9,711	12,063
Conference expenditure	314,834	48,495
Seminars expenditure	2,295	-
Admin salaries / sundries	131,865	143,021
Office costs	15,999	21,416
Printing, stationery and office expenses	1,133	493
Marketing and website	9,809	8,423
Telephone	3,982	2,728
Computer and training	8,956	12,829
Entertainment	265	-
Legal fees	1,265	-
Accountancy and bookkeeping fees	30,958	14,036
Auditors' remuneration - audit fees	2,100	2,095
Bank charges	1,322	1,231
Sundry expenses	393	80
Bad debt write off	261	1
	<u>535,148</u>	<u>266,911</u>
Operating surplus	<u>109,958</u>	<u>97,013</u>
Interest receivable		
Bank interest	1,526	1,397
Interest payable and similar charges		
Bank loan interest	1,002	1,216
Surplus on ordinary activities	<u>110,482</u>	<u>97,194</u>
Income and expenditure account brought forward	413,668	316,474
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD	<u><u>524,150</u></u>	<u><u>413,668</u></u>

UKSG

England & Wales - Charity number 1093946

Accounts



UKSG

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Charity number: 1093946

Company number: 4145775

CONNECTING THE KNOWLEDGE COMMUNITY

UKSG

Section 1:

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

a) Charity name: UKSG

b) Charity Registration No.: 1093946

Company Registration No.: 4145775

c) Principal and Registered office: Witney Business & Innovation Centre, Windrush House, Windrush Industrial Park, Burford Road, Witney, Oxon OX29 7DX

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

Andrew Barker (elected 2015; Chair - fourth year)

Joanna Ball (elected 2018, Vice Chair – second year)

Dominic Broadhurst (elected 2017)

Rob Johnson (elected 2021)

Gareth Smith (elected 2021)

Graham Stone (elected 2020)

Charlie Rapple (elected 2019; Treasurer – second year)

Katherine Rose (elected 2019)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. during January to December 2021):

Colleen Campbell (resigned 2021)

Lorraine Estelle (resigned 2021)

Anna Grigson (resigned 2021)

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

Bev Acreman (Executive Director – full time)

Samira Koelle (Events Assistant – part-time)

Vicky Drew (Events Executive – part time)

Chris Miller (Accounts Administrator – full time, left July 2021)

Elaine Koster (Publications Associate – part time)

Brian Lewis (Digital Marketing – part time, contract)

g) Other relevant organisations:

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

Accountant: The M Group, 4 Witan Way, Witney, Oxfordshire OX28 6FF

Auditor: Just Audit & Assurance Ltd, 37 Market Square, Witney, Oxon OX28 6RE

Solicitor: Blake Morgan LLP, New Kings Court, Tollgate, Chandler's Ford, Eastleigh SO53 3LG

Section 2:

Structure, Governance and Management Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Governing Document

UKSG 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 updated and formally adopted in January 2020. UKSG has been registered as a charity with the Charity Commission since 26 September 2002.

UKSG 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 Executive Director. Most members are corporate/institutional but there are a few memberships held by individuals. At December 31st 2021, there were 428 members each of whom will have been requested to agree to contribute £1 in the event of the charity being wound up. UKSG 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 9 members, administers the charity:

- Three Honorary Officers - Chair, Vice-Chair and Treasurer
- Six ordinary members, elected or co-opted.

There are four Board meetings per year, one of which is dedicated to planning the organisation's annual conference for the following year. Subcommittees are in place to cover Education, *Insights*, Outreach and Engagement and Research & Innovation. Chairs of these subcommittees are elected from within the membership and are currently:

- Chair of the Education Subcommittee: Elizabeth Newbold
- Chair of the *Insights* Editorial Board: Graham Stone
- Chair of the Outreach and Engagement Subcommittee Sarah Roughley Barake (Bethany Logan maternity leave cover)
- Chair of the Research and Innovation Committee: Dominic Broadhurst

Staff Structure: all staff report in to Bev Acreman, Executive Director.

The organisation relies on bought-in services for the editing and hosting of *Insights*, and for attracting advertising and sponsorship revenue in connection with the seminars and the annual conference.

Recruitment and Appointment of Trustees

Each year all members of UKSG are invited to submit one candidate to stand for election to the Board of Trustees. The relevant information, which includes a fact sheet about the responsibilities of Trustees, is posted to our website and the link emailed to members, together with details of the organisation's AGM, held online in 2021, 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, experience or expertise. All members of UKSG are encouraged to cast their votes to elect Board members, a process now conducted securely online, 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 UKSG operates.

New trustees benefit from a period of informal mentoring from an existing Board member, and there are formal induction guidelines which are intended to help new trustees to feel welcomed, to understand the proactive culture of UKSG, and to be able to make a positive contribution to the work of the organisation quickly and effectively.

Trustees are 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 actively encouraged to become involved in one or more of UKSG's standard activities, for example sitting on one of the subcommittees or being involved in the planning of major events.

Decision Making

Significant items that have an impact on UKSG'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 that is highly representative of the membership in terms of the different sectors represented, the Trustees are confident that major decisions 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, or at an Extraordinary General Meeting. The annual subscription rates for members are also presented to the AGM and approved by those in attendance.

Our 2021 AGM was held online in May 2021, 79 members registered to attend, and 56 attended.

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 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. (See also Sections 3, 4 and 6.)

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

Risk Management

UKSG reviews annually its Risk Management Policy. The associated Risk Register, managed by the Vice-Chair, itemises the major areas of risk facing the organisation 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 UKSG attempts to mitigate each risk are detailed. The retained net risk is listed, together with any further action required, and a date for review.

Each subcommittee also reviews on a regular basis the risks associated with its area of work, with new risks added when the organisation moves into new areas of activity, and risks that have become irrelevant removed.

Where appropriate, the financial risk is quantified. The single biggest risk remains the funds committed to UKSG's Annual Conference ahead of the event. We seek the appropriate insurances to cover the risk, however pandemics are specifically excluded.

The Impact of COVID-19 on our charitable activities

We have performed better in 2021 being more prepared for the effects of the pandemic and successfully pivoted to a digital delivery model for our events. See Section 5, Finances for more detail.

Section 3:

Objectives and Activities

The mission of UKSG is: 'To connect the knowledge community and encourage the exchange of ideas on scholarly communication.' In a dynamic environment, UKSG 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.

Following a wide-ranging member survey and strategic discussions amongst staff and committee members, we reaffirmed the values of UKSG in 2018 as:

- cross-community involvement and parity/equality
- analysis rather than advocacy
- objective facilitation.

Research and Innovation sub-committee

Facilitating research and innovation is a key theme and activity area for UKSG and we have often been at the heart of collaborative research initiatives which have developed solutions to industry-wide issues and promoted standards for best practice. Due to the income loss in 2020, and reduced income in 2021, this committee was “rested” in 2020 pending further review.

Outreach & Engagement sub-committee

The Outreach and Engagement Committee is in its fourth year and continues to focus on looking after UKSG members and their interests, to ensure we raise awareness of UKSG activities and member benefits.

At the start of the year the committee advertised for new members, and grew in size from 10 to 17. The spread of members is currently slightly skewed towards librarians (eight committee members), but is broadly representative of the UKSG with four publishers and five intermediaries making up the committee.

The committee meets virtually three times per year to discuss ongoing projects. Between May and August, the committee conducted a large-scale membership consultation consisting of an online survey and 13 interviews, followed by detailed data analysis. This resulted in a report of the member feedback that was used by the Board of Trustees to inform the development of the new vision for UKSG. From October, the committee worked in collaboration with the chair to develop a promotional strategy for the new vision, to be deployed in 2022.

While work on supporting the new vision has been a key area of focus, the committee has continued work around the promotion of the students and early career professionals award for attendance at UKSG, and the Merriman Award which offers expenses paid attendance to both the UKSG and NASIG Annual Conferences, and the student roadshows to embed UKSG's work in the curriculum of library and publishing courses. Both of these activities have been affected by the Covid-19 Pandemic, and the committee has considered short term solutions, and longer-term strategies for post-pandemic re-establishment.

Bethany Logan from University of Sussex took over as interim chair in May 2021, standing in for Sarah Roughley Barake, University of Liverpool who is on parental leave.

Education and Events Subcommittee

In addition to the Annual and One-Day Conferences, the work of the Education and Events Subcommittee is central to UKSG'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, as well as in London. Due to the ongoing effects of the Covid-19 Pandemic all seminars during 2021 were run as online events.

The events vary from introductory level seminars aimed at those new to the information community, to intermediate and advanced seminars on specific themes for those who wish to further their professional development. The Subcommittee continues to consider new themes for seminars, in response to demand from both members and non-members as well as developing and evolving current themes.

Although the landscape for staff development in terms of both budget and available staff time continues to be challenging, the numbers of delegates registering for our events in 2021 remain high compared to previous years when seminars were "in person" and at a similar level to 2020. This may be due to the reduced costs and time commitment for attendees with events being run online and at a lower cost compared to previous "in person" seminars. Delivering seminars online increases the reach of the events across the UK regions and we have seen an increase in attendance from non-UK delegates as a result. Further details of events run in 2021 are outlined in Section 4. The group continues to actively capture and reflect on feedback following events and it uses this information to inform future decisions concerning course development and planning.

During the course of the year there were a number of resignations from the Committee due to conflicting personal and work commitments. The Committee membership currently stands at 15 with a mix from both the library and publisher communities.

UKSG is also aware of the requirements of its membership beyond the UK and the difficulties of meeting their training needs and a freely available webinar series continues to attract high numbers of registrations from both within and beyond the UK. The Webinar Officer develops a programme of online events on a range of professional topics, working in conjunction with the members of other UKSG Subcommittees to gather ideas for topics and speakers. The Events Assistant leads the organisation of, and technical support for, the webinar programme. The registration process continues to help the Webinar Officer understand the profile of webinar participants and inform future webinar planning.

During the course of 2021 a total of 2,595 people attended a UKSG event.

Insights

The journal's aim is to disseminate news, information and publications, and raise awareness of services that support the scholarly information sector. *Insights* is peer-reviewed, open access and offers a mix of research articles, case studies and opinion pieces.

The journal is managed by the *Insights* Editorial Board. The 2021 members of the Board were Bev Acreman (UKSG), Daniel Albertsson (Swedish University of Agricultural Sciences - SLU), Rick Anderson (Brigham Young University), Joanna Ball (Royal Danish Library), Jessica Edwards (Gale Cengage), Jill Emery (Portland State University), Victoria Gardner (Taylor & Francis), Rosie Higman (University of Sheffield), Roy Kaufman (Copyright Clearance Center), Charlie Rapple (Kudos), Lucy Sinclair (Royal College of Surgeons) and Graham

Stone (Jisc - Chair). Lorraine Estelle (COUNTER) and Steve Sharp (Sheffield Hallam University) are now in their eleventh year as joint editors of *Insights*.

Insights is a 'diamond' open access journal, which does not charge authors fees and is free to read. Publication costs are paid in full by UKSG. However, due to the unprecedented circumstances of 2020 and the financial implications of the cancellation of the 2020 conference, a decision was made to reduce the number of articles published in the journal to enable the journal to continue publishing without a paywall to authors or readers. In 2021 a total of 28 articles were published: a mix of research articles, case studies and opinion pieces.

Articles continue to be well received and receive good usage, social media comments and an increasing amount of citations. *Insights* continues to receive an increasing number of unsolicited submissions, which is an indication of the continued success of the journal.

The journal launched a special collection: "Discovery is the researcher's dream", which compiles previously published articles from the journal, in October 2021. This special collection on improving metadata and resource discovery gives an overview of some of the debates around metadata and discovery over the previous ten years and ends with some important questions about the role of the library as search engine technology finds and delivers 'everything' to the desktop. The guest editors were Rebekah Cummings and Magaly Bascones.

UKSG eNews

The UKSG eNews member newsletter is published every two weeks and provides up-to-the-minute news of current issues and developments within the global knowledge community, sent to more than 2,100 member contacts. The issues include an editorial, UKSG news, industry news and company news.

Section 4:

Achievement and performance

Andrew Barker is now in his fourth year as chair having been elected in 2018.

The process for electing members to the committee for 2021/2022 saw 8 people stand for election.

The appointment of three successful candidates provided a balance of representation of the different UKSG main 'stakeholder' groups/communities: Libraries, Publishers, and Intermediaries.

Conferences held in 2021

Annual (Digital) Conference – over 1,100 delegates attended our annual conference from 42 countries

November 2021: UKSG November Conference - "Open Scholarship 2021: the good, the bad and the ugly"
We had a high number of delegates attend – over 300 – and excellent feedback on the content and delivery.

Seminars and training events held in 2021

We ran four seminars during 2021, attended by 223 delegates . For all the seminars that were run as online events there was an option to attend on demand rather than live, although the majority attended as live events:

- March 2021: The Open Access Lifecycle, 54 delegates
- July 2021: Introduction to E-Resources, 57 delegates
- September 2021: Licensing Skills, 50 delegates

- October 2021: Usage Data for Decisions Making, 62 delegates

There was no event for the Further Education community in 2021 due to external factors. It was decided to postpone the activity until 2022 and try a different approach with a series of short online seminars aimed at this sector.

Webinars held in 2021

We ran a programme of 4 webinars in 2021. There has been a natural increase in competition for online content since the start of the pandemic and this has had an impact on our pipeline. We will be reviewing the process in 2022.

Those that had registered were able to either attend the live webinar or watch a recording at a later date:

- February 2021: The Importance and use of digital primary sources in teaching and research presented by Dr Sarah L. Evans, Hugh Murphy, Kathryn Simpson. Chair: Peter Foster
- June 2021: Back to the Future: Lessons learned from the Jisc OA Textbook project presented by Emma Thompson, Catherine McManamon, Dr Paul Catheral
- July 2021: Federated authentication for library resources: can it be trusted? Presented by Heather Flanagan, Lee Houghton, Kelechi Okere, Jos Westerbeke
- October 2021: Making Open Access Book Funding Work Fairly: Central European University Press and Opening the Future presented by Martin Paul Eve, Frances Pinter, Emily Poznanski.

A total of over 2,000 people registered to attend one or more of our webinars in 2021. Recordings for the webinars are available for reviewing after the event and as of December 2021 there have been over 900 views.

Membership Support & Member Inclusion

UKSG continues to offer a wide range of benefits to its members, for example:

- UKSG eNews – a fortnightly round-up of our own news, plus that of our members and others in the sector, with guest editorials – sent to over 2,100 member contacts
- free attendance to our webinar programme
- discounted rates for UKSG seminars and events including the annual conference
- free student workshops
- awards and bursaries to support attendance at various UKSG events.

Income received from membership fees and events is used responsibly by UKSG in its not-for-profit capacity for the benefit of the wider knowledge community and future generations of professionals working in scholarly communications. Still proving popular and well attended, the programme of webinars has continued to be run free of charge for everyone in the community.

The Outreach and Engagement sub-committee is responsible for increasing UKSG's connections with its own community.

In 2021 we provided 52 free places at our events for those on furlough, unemployed, students and librarians in developing countries.

The committee is mixed with representatives from libraries, publishing houses, vendors and FE librarians and led by Sarah Roughley Barake (parental leave cover: Bethany Logan).

Member Inclusion

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

We continued to run a series of seminar events throughout 2021 and all seminars were delivered online. Attendance across the seminar series were at similar levels in 2021 to those in 2020, and we continue to receive positive feedback from delegates :

"The breakout sessions were excellent and the opportunity to watch more than usual due to the pre-recordings was great. (Annual Conference)

"Excellent introduction to licences and all the considerations around them. Covered a wide range of material, clearly and with examples. The course has given me a lot to think about and practical things to implement too. (Licensing Skills Seminar)

"This was one of the best online seminars I've attended - there was a lot of complex information on an unfamiliar and dry subject, but the pacing and delivery was excellent. I thoroughly enjoyed it, which I wasn't expecting to (!) and learnt a lot, and came away with the impression that all the other delegates felt the same." (Licensing Skills Seminar)

UKSG continued to offer a programme of webinars in 2021 which allowed us to engage with our members both in the UK and internationally. Sessions aim to cater for all levels, running more practical and information-delivering sessions alongside opinion pieces, and providing a way for practitioners to keep up with new topics. As well as listening in live, registrants can listen to a recording of the session later, giving the opportunity to reach an audience regardless of time zone.

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

Annual Conference

Our annual conference is the principle means of fulfilling this aim and its absence was keenly felt in 2020, both for delegates and our exhibitors and sponsors. In 2021 we managed to pivot to a fully online conference with over 1100 delegates in attendance, and a positive response rate of 86% of delegates describing the conference as "excellent" or "good". After the summer in 2021, we made all of the conference content freely available.

"I thought the conference was really good and enjoyed being able to watch as many breakouts as I could, not having to make choices of which session to attend."

"Well done and thank you for all the work that went in to organising the conference. It far exceeded my expectations!"

Membership benefits remain substantial in terms of discounted attendance at events, communications and more.

Previously we have reported that UKSG will embark on greater involvement and inclusion, both of a wider spread of our community and of more people within current member organisations. To that end, we continually monitor and review pricing for events and we have continued our series of webinars that enable greater inclusion, particularly for international members.

We are also founder members and on the steering committee for C4Disc – Coalition for Diversity and Inclusion in Scholarly Communication and Think.Check.Submit where we actively promote the education programme aimed at helping researchers find the best outlets for their work.

The remainder of this section gives more details on activities in particular areas.

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

The 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 UKSG Annual Conference and that of our sister organisation, NASIG, in the US. Due to the pandemic, the winners attended both conferences online.

UKSG is grateful to its Merriman Award sponsor, member Taylor & Francis Group, which continues to make a generous contribution toward the costs of travel, accommodation and associated expenses for the UK winner.

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

Our wide range of seminars and webinars again saw increases in attendance in 2021 building on an overhaul of their content and the processes for marketing them in 2019. We continue to see strong usage of the articles within *Insights*. Citations of *Insights* articles continue to grow, which is evidence of value to the wider scholarly information sector.

Marketing

Our social media presence continues to grow and have impact. The UKSG LinkedIn group has 527 followers (up from 405 in 2020), and our Facebook group has 597 followers (up from 563). Twitter (6,118 followers in 2021, up from 5,505 in 2020) is particularly active and is very busy during the big events with both commentary and practical information which benefits absent colleagues as well as those attending. We have also been utilising social media to promote individual articles published within *Insights* to great effect.

We continue to run surveys following each event to ensure that we are meeting member needs and take any ideas for future activities into consideration. Survey data shows satisfaction is consistently high.

Membership Support and Marketing

Marketing activities continue to support UKSG's main areas of work defined by Education, Insights, Outreach and events, in particular the Annual Conference, One-Day Conference and UKSG Forum. They will also focus on priorities identified by the Main Committee such as:

- communications that reflect the inclusive, dynamic nature of UKSG and its unique role within the knowledge community
- engaging more with our members and publicising member benefits - for example, developments to our members-only newsletter, UKSG eNews
- a gap analysis to try to encourage new memberships among those organisations that are not UKSG members but that regularly make use of UKSG events and webinars.

Section 5

Financial Review Year end overview

The post of Treasurer was held in 2021 by Charlie Rapple for a second year.

Our financial plan for 2021 was cautious, recognizing the ongoing impact of the COVID pandemic on our community's budgets, and the potential for this to have a negative effect on our membership and delegate / sponsor / exhibitor numbers. All 2021 events were run online, which incurred some additional costs for digital platforms, but this was offset by higher than expected incomes.

The Annual Conference represents our largest source of income, so there was risk involved in running this as an online event for the first time and thus our income projections were cautious. In fact, delegate numbers, sponsorship and advertising all exceeded budget and in total the Annual Conference generated income of £254,351 (budget: £206,925) against costs of £48,003 budget: £22,512). The success of the Annual Conference helped us to achieve a better than anticipated surplus in 2021 of £78,233. This may increase as we continue and complete discussions about deferred income from 2020.

The performance in 2021 has allowed us to plan ahead for a hybrid in-person/digital annual conference in 2022, which will increase our costs, and at the time of writing Covid will have an unknown impact on bookings.

We continue to spread our financial risk by holding our cash in multiple accounts; at the end of 2021, our cash position across bank accounts was £691,181. We continue to keep our coronavirus bounceback loan in a separate account, and are now paying interest on this. Our plans and timings for repayment of this loan are reviewed on a regular basis.

Reserves Policy: our reserves policy was updated at a Trustees meeting held on the 17 February 2022. Previously we held reserves to cover the cost of the annual conference. This has been revised to 80% of the costs of the annual conference (which amounts to £308K) and 35% of our operating costs (£79.8K).

Section 6:

Future Plans

UKSG is fortunate to be able to rely on so many willing volunteers, as well as on the dedication of its paid staff – Bev Acreman, UKSG Executive Director, Vicky Drew (Events Executive), Samira Koelle (Events Assistant), Brian Lewis (Digital Communications Associate), Elaine Koster (Publications Associate), and others who carry out specialised tasks for the group.

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

For 2022 the Education and Events Subcommittee plans to :

- run a programme of five one-day seminars either online or in-person on a range of topics, including those events that have been successful in the past.
- trial a new approach to seminars aimed at the Further Education sector continue to actively review the viability of events including marketing, format (online or inperson) and programmes so that

they fit as closely as possible the requirements of potential delegates and mitigate any risks for UKSG.

For 2021 the *Insights* Editorial Board plans to:

- Optimise author and reader user experience through an upgrade to the journal platform
- Establish procedures to ensure that opportunities for new content are exploited through close collaboration with UKSG's other sub-committees

For 2022 the Outreach and Engagement Subcommittee plans to:

- support the launch of the new UKSG vision with the development of engaging promotional materials, discussion opportunities and an interactive game.
- revamp student roadshows and explore the potential of using webinars to connect with international library schools, as well as general career events at universities.
-

The Board of Trustees began the development of a new UKSG Strategic Plan during 2021, to build on the previous three years work in restructuring the UKSG staffing in 2018 and its governance review in 2019/20 and introduction of new byelaws in 2021.

Section 7:

Audit

The audit of the 2021 accounts was successfully completed by Just Audit & Assurance Ltd, who are pleased to continue as auditors for the year ended 31 December 2021.

Section 8:

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of UKSG for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 as at the balance sheet date and of its incoming resources and application of resources, including the net income or expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding

the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have each taken all steps that they are obliged to take as a director 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

A handwritten signature in black ink, appearing to read 'A C Barker', written over a horizontal line.

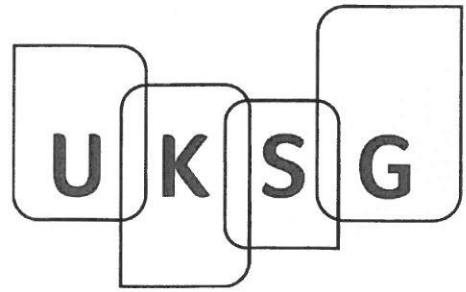
Chair: A C Barker

Date: 28 March 2022

UKSG

England & Wales - Charity number 1093946

Accounts



UKSG

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Charity number: 1093946

Company number: 4145775

CONNECTING THE KNOWLEDGE COMMUNITY

UKSG

UKSG

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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UKSG

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Section 1:

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

a) Charity name: UKSG

b) Charity Registration No.: 1093946

Company Registration No.: 4145775

c) Principal and Registered office: Witney Business & Innovation Centre, Windrush House, Windrush Industrial Park, Burford Road, Witney, Oxon OX29 7DX

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

Andrew Barker (elected 2015; Chair - Second Year)

Joanna Ball (elected 2018, Vice Chair – first year)

Dominic Broadhurst (elected 2017)

Colleen Campbell (elected 2018)

Lorraine Estelle (elected 2017)

Anna Grigson (elected 2019)

Graham Stone (elected 2020)

Charlie Rapple (elected 2019; Treasurer – first year)

Katherine Rose (elected 2019)

e) Names of any others who served as a charity trustee in the financial year in question (i.e. during January to December 2020):

Adam Gardner (resigned 2020)

Helle Lauridsen (resigned 2020)

Ross MacIntyre (resigned 2020)

Sara Roughley Barake (resigned 2020)

Gareth Smith (resigned 2020)

Hugh Murphy (resigned 2020)

Kelly Nicholls (resigned 2020)

Ola Agboola (resigned 2020)

Chris Balmforth (resigned 2020)

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

Bev Acreman (Executive Director – full time)

Samira Koelle (Events Assistant – part-time following maternity leave)

Vicky Drew (Events Executive – part time)

Chris Miller (Accounts Administrator – full time)

Elaine Koster (Publications Associate – part time)

Brian Lewis (Digital Marketing – part time, contract)

g) Other relevant organisations:

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

Accountant: The M Group, 4 Witan Way, Witney, Oxfordshire OX28 6FF

Auditor: Just Audit & Assurance Ltd, 37 Market Square, Witney, Oxon OX28 6RE

Solicitor: Blake Morgan LLP, New Kings Court, Tollgate, Chandler's Ford, Eastleigh SO53 3LG

Section 2:

Structure, Governance and Management Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Governing Document

UKSG 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 updated and formally adopted in 2020. UKSG has been registered as a charity with the Charity Commission since 26 September 2002.

UKSG 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 Executive Director. Most members are corporate/institutional but there are a few memberships held by individuals. At December 31st 2020, there were 434 members (462 in 2019) each of whom will have been requested to agree to contribute £1 in the event of the charity being wound up. UKSG 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 9 members, administers the charity:

- Three Honorary Officers - Chair, Vice-Chair and Treasurer
- Six ordinary members, elected or Co-opted.

There are four Board meetings per year, one of which is dedicated to planning the organisation's annual conference for the following year. Subcommittees are in place to cover Education, Insights, Outreach and Engagement and Research & Innovation. Chairs of these subcommittees are elected from within the membership and are currently:

- Chair of the Education Subcommittee: Elizabeth Newbold
- Chair of the Insights Editorial Board: Graham Stone
- Chair of the Outreach and Engagement Subcommittee Sarah Roughley Barake
- Chair of the Research and Innovation Committee Dominic Broadhurst

Staff Structure: all staff report in to Bev Acreman, Executive Director.

The organisation relies on bought-in services for the editing and hosting of Insights, and for attracting advertising and sponsorship revenue in connection with the seminars and the annual conference.

Recruitment and Appointment of Trustees

Each year all members of UKSG are invited to submit one candidate to stand for election to the Board of Trustees. The relevant information, which includes a fact sheet about the responsibilities of Trustees, is posted to our website and the link emailed to members, together with details of the organisation's AGM, held online for the first time in 2020, 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, experience or expertise. All members of UKSG are encouraged to cast their votes to elect Board members, a process now conducted securely online, and it is expected that those elected will have been selected for their knowledge of, enthusiasm for and commitment to the information resources industry.

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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 UKSG operates.

New trustees benefit from a period of informal mentoring from an existing Board member, and there are formal induction guidelines which are intended to help new trustees to feel welcomed, to understand the proactive culture of UKSG, and to be able to make a positive contribution to the work of the organisation quickly and effectively.

Trustees are 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 actively encouraged to become involved in one or more of UKSG's standard activities, for example sitting on one of the subcommittees or being involved in the planning of major events.

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Significant items that have an impact on UKSG'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 that is highly representative of the membership in terms of the different sectors represented, the Trustees are confident that major decisions 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, or at an Extraordinary General Meeting, for discussion and approval. The annual subscription rates for members are also presented to the AGM and approved by those in attendance.

Our 2020 AGM was held online in May 2020 and was attended by 74 members.

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 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. (See also Sections 3, 4 and 6.)

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

Risk Management

UKSG reviews annually its Risk Management Policy. The associated Risk Register, managed by the Vice-Chair, itemises the major areas of risk facing the organisation 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 UKSG attempts to mitigate each risk are detailed. The retained net risk is listed, together with any further action required, and a date for review.

Each subcommittee also reviews on a regular basis the risks associated with its area of work, with new risks added when the organisation moves into new areas of activity, and risks that have become irrelevant removed.

Where appropriate, the financial risk is quantified. The single biggest risk remains the funds committed to UKSG's Annual Conference ahead of the event. While in normal years the appropriate insurances are in place to cover this risk and others that UKSG could potentially face in 2020 the pandemic was specifically not covered. In addition, while we aim to retain a sum of money in reserve to cover one year's operating costs, this has not been possible at the end of 2020 (see Section 5, Finances).

The Impact of COVID-19 on our charitable activities

The COVID-19 pandemic had a major impact on our financial performance in 2020. It necessitated the cancellation of our Annual Conference, which would usually take place in March / April, and which makes up a substantial percentage (c. 84%) of our income. The scale of the financial impact was mitigated thanks to prudent financial management, particularly by the Executive Director, improved performance in other areas, and the generosity of our community in donating or rolling over their conference fees. We closed the year in a better position than originally anticipated; our 2020 deficit of £(228,283) nonetheless leaves us with cash of. £465,904 (not including the bounce back loan of £50,000).

Section 3:

Objectives and Activities

The mission of UKSG is: 'To connect the knowledge community and encourage the exchange of ideas on scholarly communication.' In a dynamic environment, UKSG 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.

Following a wide-ranging member survey and strategic discussions amongst staff and committee members, we reaffirmed the values of UKSG in 2018 as:

- cross-community involvement and parity/equality
- analysis rather than advocacy
- objective facilitation.

Research and Innovation sub-committee

Facilitating research and innovation is a key theme and activity area for UKSG and we have often been at the heart of collaborative research initiatives which have developed solutions to industry-wide issues and promoted standards for best practice.

Following the onset of the COVID 19 pandemic and impact on UKSG finances (arising from cancellation of annual conference) it was decided to suspend activity and any further expenditure for 2020. We are currently reviewing options for 2021 and beyond

Outreach & Engagement sub-committee

Parallel to the reconfiguring of the Research and Innovation group, the Outreach & Engagement sub-committee focuses on looking after UKSG members and their interests, to ensure we raise awareness of UKSG activities and member benefits.

The Outreach and Engagement Committee is in its third year and is delivering tangible benefits to UKSG as a whole.

There have been some slight changes in the composition of the Committee since its inception, notably a reduction in its number from 15 to 10, but the current spread of members is still representative of the UKSG profile with a committee made up of three publishers, four librarians, and three intermediaries (as of December 2020).

The committee meets in person and virtually three times per year to discuss ongoing projects. Key areas of development are expanding promotion of the students and early career professionals award for attendance at UKSG, and the Merriman Award which offers expenses paid attendance to both UKSG and NASIG, expansion of the student roadshows to embed UKSG's work in the curriculum of library and publishing courses through a series of workshops and webinars, coordination of successful series of webinars delivered by UKSG, and the development of a communications plan to better promote UKSG activities to members. The group is also working on recruiting UKSG champions in member organisations who can act as a conduit to disseminate UKSG events and opportunities and provide feedback to us from their colleagues.

Sarah Roughley Barake from the University of Liverpool took over as Chair in April 2020, having served as co-Chair previously.

Education and Events Subcommittee

In addition to the Annual and One-Day Conferences, the work of the Education and Events Subcommittee is central to UKSG'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, as well as in London. Due to the effects of the Covid-19 Pandemic only one event was held in London. Events planned for Spring 2020 were postponed until the Autumn and along with the scheduled Autumn events were reformatted as online seminars.

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 consider new themes for seminars, in response to demand from both members and non-members. Due to the Covid-19 pandemic the Subcommittee focused their work on adapting and redesigning the current seminars for an online environment rather than on new themes. This was a significant change in how we have delivered previous seminars.

Although the landscape for staff development in terms of both budget and available staff time continues to be challenging, we saw an increase in the numbers of delegates registering for our events in 2020. This may be due to the reduced costs and time commitment for attendees with events being run online and at a lower cost compared to previous "in person" seminars. Further details of events run in 2020 are outlined in Section 4. The group continues to actively capture and reflect on feedback following events and it uses this information to inform future decisions concerning course development and planning.

UKSG is also aware of the requirements of its membership beyond the UK and the difficulties of meeting their training needs and a freely available webinar series continues to attract high numbers of registrations from both within and beyond the UK. The Webinar Officer develops a programme of online events on a range of professional topics, working in conjunction with the members of other UKSG Subcommittees to gather ideas for topics and speakers. The Events Assistant leads the organisation of, and technical support for, the webinar programme. The registration process continues to help the Webinar Officer understand the profile of webinar participants and inform future webinar planning. Our 2020 webinars saw an average registration rate of over 640 people and an average approval rating of 90%.

In 2020 we saw more than 6,000 people from around the world register for one of our events (including the webinars).

Insights

The journal's aim is to disseminate news, information and publications, and raise awareness of services that support the scholarly information sector. *Insights* is peer-reviewed, open access and offers a mix of research articles, case studies and opinion pieces.

The journal is managed by the *Insights* Editorial Board. The 2020 members of the Board are Bev Acreman (UKSG), Daniel Albertsson (Swedish University of Agricultural Sciences - SLU), Rick Anderson (Brigham Young University), Joanna Ball (Royal Danish Library), Jessica Edwards (Gale Cengage), Jill Emery (Portland State University), Victoria Gardner (Taylor & Francis), Rosie Higman (University of Sheffield), Roy Kaufman (Copyright Clearance Center), Charlie Rapple (Kudos), Lucy Sinclair (Royal College of Surgeons) and Graham Stone (Jisc). Lorraine Estelle (COUNTER) and Steve Sharp (Sheffield Hallam University) are now in their tenth year as joint editors of *Insights*.

In 2020 Helen Dobson (University of Manchester) stood down from the Board and Graham Stone replaced Joanna Ball as Chair of the Editorial Board. Ally Souster retired from her position of Publications Associate. Ally was replaced by Elaine Koster. Thanks are due Helen and Joanna, but in particular to Ally after many years with the Journal.

Insights is a 'diamond' open access journal, which does not charge authors fees and is free to read. Publication costs are paid in full by UKSG. However, due to the unprecedented circumstances of 2020 and the financial implications of the cancellation of the 2020 conference, a decision was made to reduce the number of articles published in the journal to a maximum of 28 per annum (compared to 35 in 2019). This will allow the journal to continue publishing without a paywall to authors or readers.

Despite this reduction, articles continue to be well received and continue to receive good usage, social media comments and an increasing amount of the all-important citations. *Insights* is also receiving an increasing number of unsolicited submissions, which is an indication of the continued success of the journal.

UKSG eNews

The UKSG eNews member newsletter is published every two weeks and provides up-to-the-minute news of current issues and developments within the global knowledge community, sent to more than 1,900 member contacts. The issues include an editorial, UKSG news, industry news and company news.

In 2020 the eNews Editor retired and the work was brought back in-house to be managed by the Executive Director.

Section 4:

Achievement and performance

Andrew Barker is now in his second year as chair having been elected in 2018.

The process for electing members to the committee for 2020/2021 saw 19 people stand for election. Voting was once again conducted through a secure online system in advance of the AGM, with the turnout of members decreasing from 165 to 61 a disappointing 15% (down from 40% in 2019)

The appointment of three successful candidates was bolstered by one selective co-option to provide a balance of representation of the different UKSG main 'stakeholder' groups/communities: Libraries, Publishers, and Intermediaries.

Conferences held in 2020

Nov 11 and 12: UKSG One-Day Conference - "From Transition to Transformation: providing scholarly content and services in tumultuous times"

We had a record number of delegates to our one day conference – over 400 – and excellent feedback on the content and delivery.

Seminars and training events held in 2020

We ran four seminars during 2020, attended by 485 delegates and a series of webinars, replacing the one day event of previous years, for Further Education. For all the seminars that were run as online events there was an option to attend on demand rather than live, although the majority attended as live events:

- February 2020, Introduction to open access publications lifecycle and compliance (in person, London), 30 delegates
- September 2020, Licensing Skills (online), 52 delegates
- October 2020, Usage Statistics for Decision-making (online) , 58 delegates
- November 2020, Introduction to E-Resources (online), 54 delegates
- November/December 2020, Further Education Webinar Series (online), 291 delegates.

Webinars held in 2020

We ran an expanded programme of 9 webinars in 2020. Those that had registered were able to either attend the live webinar or watch a recording at a later date:

- February 2020, - Working with COUNTER 5 Reports in Microsoft Excel presented by Kornelia Junge.
- March 2020, - Interrogating eBook usage data, what can be learned? presented by Sarah Morris.
- April 2020, Research integrity 2020: New challenges for a new decade presented by Jigisha Patel.
- May 2020, Writing articles for Insights and other journals presented by Lorraine Estelle and Helen Fallon.
- May 2020, Preprints are changing the landscape presented by Judy Luther, Jessica Polka and Stephen Royle.

- June 2020, Digital Scholarship and the Future of the Book presented by Danielle Fosler-Lussier, Eleonora Gandolfi, Matthew Naglak, Rachel Opitz, Marc Opper. Chair: Charles Watkinson.
- June 2020, Knowledge justice on the internet: different ways of knowing and doing presented by Kira Allmann and Anasuya Sengupta
- September 2020. AI: Empowering Libraries & Making It Real presented by Manisha Bolina, Ken Chad, Ben McLeish.
- December 2020 Inclusion zone: A case study in digital accessibility presented by James Carr, Beverley Delaney, Julie Elsdon, Khadija Raza.

A total of over 6,000 people registered to attend one or more of our events in 2020.

Membership Support & Member Inclusion

UKSG continues to offer a wide range of benefits to its members, for example:

- UKSG eNews – a fortnightly round-up of our own news, plus that of our members and others in the sector, with guest editorials – sent to over 1,900 member contacts
- free attendance to our webinar programme
- discounted rates for UKSG seminars and events including the annual conference
- free student workshops
- awards and bursaries to support attendance at various UKSG events.

Income received from membership fees and events is used responsibly by UKSG in its not-for-profit capacity for the benefit of the wider knowledge community and future generations of professionals working in scholarly communications. Still proving popular and well attended, the programme of webinars has continued to be run free of charge for everyone in the community.

The Outreach and Engagement sub-committee is set to address the need for UKSG to increase its connections with its own community.

We have seen with other membership-based organisations similar to UKSG that they can become a little detached from their membership, losing that link between what is important at Main Committee level and what its membership actually would like to see happening. This however has not been the case with UKSG so far - but it was felt that UKSG could do better to ensure it was serving its extensive and varied profile of member types that are engaged with UKSG. For example, we would want to actively encourage more early career professionals to be involved, see more participation from Further Education institutions to name but two immediate objectives of the committee. To do this we offer sponsored or free places to many of our events, with 8 places taken up in 2020 (the majority of our sponsored places fall under the remit of the Annual Conference).

The committee is mixed with representatives from libraries, publishing houses, vendors and FE librarians and led by Sarah Roughley Barake.

Member Inclusion

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

We continued to run a series of seminar events throughout 2020. Due to the Covid-19 pandemic only one event was run as an “in person” seminar before the pandemic enforced lock down, with the rest of the programme being converted to online seminars. The seminars were revised to accommodate a change of format and each seminar was split over two days to better facilitate the user experience and minimize fatigue in an online environment. The change in format enabled us to revisit how we provide seminars for the Further Education community and we were able to provide a series of webinars. This proved especially popular with 291 registrations for the series and three of the four webinars having “on the day” in person attendance of over 100 attendees. Attendance across the seminar series increased in 2020, and we continue to receive positive feedback from delegates despite the challenges of having to adapt to online format within a short timescale:

“This course provided a really excellent, entry-level overview of a rapidly evolving area covering the perspectives of publishers, universities and funders. I was impressed that there were so many speakers. I came away feeling inspired” Delegate feedback from 'Introduction to open access publications lifecycle and compliance' seminar, February 2020

UKSG continued to offer a programme of webinars in 2020 which allowed us to engage with our members both in the UK and internationally. Sessions aim to cater for all levels, running more practical and information-delivering sessions alongside opinion pieces, and providing a way for practitioners to keep up with new topics. As well as listening in live, registrants can listen to a recording of the session later, giving the opportunity to reach an audience regardless of time zone.

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

Annual Conference

Our annual conference is the principle means of fulfilling this aim and its absence was keenly felt in 2020, both for delegates and our exhibitors and sponsors.

Membership benefits remain substantial in terms of discounted attendance at events, communications and more.

Previously we have reported that UKSG will embark on greater involvement and inclusion, both of a wider spread of our community and of more people within current member organisations. To that end, we continually monitor and review pricing for events and we have continued our series of webinars that enable greater inclusion, particularly for international members.

We are also founder members and on the steering committee for C4Disc – Coalition for Diversity and Inclusion in Scholarly Communication and Think.Check.Submit where we actively promote the education programme aimed at helping researchers find the best outlets for their work.

The remainder of this section gives more details on activities in particular areas.

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

The Tenth 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 UKSG Annual Conference and that of our sister organisation, NASIG, in the US. Due to the pandemic, the award places were rolled over to 2021 and the winners will attend the conferences online.

UKSG is grateful to its Merriman Award sponsor, member Taylor & Francis Group, which continues to make a generous contribution toward the costs of travel, accommodation and associated expenses for the UK winner.

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

Our wide range of seminars and webinars saw increases in attendance in 2020 due to an overhaul of their content and the processes for marketing them. We continue to see strong usage of the articles within *Insights*. Indeed when compared to other years (average usage per day since publication) some of the articles published in 2020 are among the most viewed. Citations of *Insights* articles continue to grow, which is evidence of value to the wider scholarly information sector.

Marketing

Our social media presence continues to grow and have impact. The UKSG LinkedIn group has 405 followers (up from 310 in 2019), and our Facebook group has 563 followers (up from 540). Twitter (5,870 followers – up from 5,505) is particularly active and is very busy during the big events with both commentary and practical information which benefits absent colleagues as well as those attending. We have also been utilising Twitter to promote individual articles published within *Insights* to great effect.

We continue to run surveys following each event to ensure that we are meeting member needs and take any ideas for future activities into consideration. Survey data shows satisfaction is consistently high.

Membership Support and Marketing

Marketing activities will continue to support UKSG's main areas of work defined by Education, Insights, Outreach and events, in particular the Annual Conference, One-Day Conference and UKSG Forum. They will also focus on priorities identified by the Main Committee such as:

- communications that reflect the inclusive, dynamic nature of UKSG and its unique role within the knowledge community
- engaging more with our members and publicising member benefits - for example, developments to our members-only newsletter, UKSG eNews
- a gap analysis to try to encourage new memberships among those organisations that are not UKSG members but that regularly make use of UKSG events and webinars.

Section 5

Financial Review Year end overview

Our original financial plan for 2020 was to return a modest surplus, in order to continue the process of replenishing our reserves, which had been depleted during three consecutive years of deficit (2016-18). This plan was disrupted by the COVID-19 pandemic. In mid-March, the Trustees took the decision to cancel UKSG's Annual Conference, our major source of income (84% of income in 2019), on the basis that:

- (a) an in-person gathering of 900+ delegates would have been irresponsible;

(b) travel restrictions were already in place for many delegates and sponsors / exhibitors (as it turned out, the UK was in fact in lockdown by the time of the conference's scheduled dates, 30th March to 1st April);

(c) there was a growing reputational risk due to public pressure (most visibly on Twitter) to cancel the event, as delegates did not want to risk travelling / attending but, under the terms and conditions applicable at that point, would not have been eligible for a full refund had they chosen to cancel;

(d) the virus had reached pandemic levels only shortly before our planned event, leaving insufficient time to plan and deliver a virtual alternative.

The scale of the financial impact was mitigated by:

(a) roll-over and donation options for delegates, sponsors and exhibitors, which reduced the level of cash that had to be refunded, enabling £79,643 to be accrued (donations), and £144,823 to be held as cash for accrual against the 2021 event (rolled over);

(b) astute financial management, particularly by the Executive Director, in terms of:

(i) cost management across the board,

(ii) re-negotiation of contracts to recover some of the costs associated with the 2020 event and to reduce cost commitments around future events

(c) improved performance in other areas such as the November "one-day" conference (actually run virtually over two days in 2020);

(d) previous financial prudence which meant UKSG had sufficient reserves to cover cost commitments;

(e) a successful application for a bounce back loan (£50,000), interest free until May 2021, and subsequently payable at a relatively low rate; given the continued impact of the pandemic and the ongoing uncertainty about trading conditions for UKSG, we have budgeted to pay monthly interest on the loan (approx. £100 per month) once it becomes due, but will review this position in the early part of 2021 based on financial performance and cashflow projections.

(f) a grant of £25,000 from the local council.

Although in our initial post-COVID reforecast we had anticipated having to cancel our other main event, the November conference, in fact we were able to run this event online and generate a surplus of £8,198.

The year end accounts for 2020 show a deficit of £(228,283) and year end cash of £465,904K excluding the Bounce Back Loan. Our original budget projected a surplus of £82,811 and reserves of approximately £600k; however, our earliest post-COVID reforecast showed a deficit of around (£317,000) so the actual performance represents a much better outcome than had been anticipated.

The post of Treasurer was held in 2020 by Charlie Rapple.

Section 6:

Future Plans

UKSG is fortunate to be able to rely on so many willing volunteers, as well as on the dedication of its paid staff – Bev Acreman, UKSG Executive Director, Vicky Drew (Events Executive), Samira Koelle (Events

Assistant), Brian Lewis (Digital Communications Associate), Chris Miller (Accounts Administrator), Elaine Koster (Publications Associate), and others who carry out specialised tasks for the group.

Following on from a governance structures review throughout 2019, and following the adoption of revised Articles of Association, in 2020 we embedded a new governance structure that includes:

- Creation of a new Board of Trustees to replace the previous Main Committee to focus on governance and strategy
- Replacement of the Secretary role with an elected Vice-Chair who will serve a two-year term before becoming Chair
- Recruitment of a new Publications Associate following the retirement of Ally Souster
- Re-modelling of the events assistant role following Samira Koelle's return from maternity leave and move to Paris. Samira remains in this part-time role.

The sustainability of the organisation 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 varying costs associated with different venues. In 2021, we have cancelled our booking for the Harrogate Convention Centre in favour of managing the conference entirely online for the first time.

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

For 2021 the Education and Events Subcommittee plans to:

- run a programme of five one-day seminars either online or in-person on a range of topics, including those events that have been successful in the past.
- continue to actively review the viability of events including marketing, format (online or in person) and programmes so that they fit as closely as possible the requirements of potential delegates and mitigate any risks for UKSG.

For 2021 the *Insights* Editorial Board plans to:

- publish a new *Insights* special collection on metadata (originally planned for 2020)
- further develop an analytics dashboard to inform the Board of journal performance
- sign off a revised set of author guidelines, this will include assistance for authors whose first language is not English, due to the increasing number of unsolicited submissions from outside of the UK.

For 2021 the Outreach and Engagement Subcommittee plans to:

- create a registry of volunteer speakers to attend student roadshows and other UKSG events.
- revamp student roadshows and explore the potential of using webinars to connect with international library schools, as well as general career events at universities.

The Board of Trustees are planning to begin the development of a new UKSG Strategic Plan during 2021, to build on the previous three years work in restructuring the UKSG staffing in 2018 and its governance review in 2019/20 which concluded with the revised Articles of Association which were adopted at an Extraordinary General Meeting in January 2020.

Section 7:

Audit

The audit of the 2020 accounts was successfully completed by Just Audit & Assurance Ltd, who are pleased to continue as auditors for the year ended 31 December 2021.

Section 8:

Statement of Trustees' Responsibilities

The charity trustees (who are also the directors of UKSG for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 as at the balance sheet date and of its incoming resources and application of resources, including the net income or expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- observe the methods and principles in the Charities SORP
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have each taken all steps that they are obliged to take as a director 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

A handwritten signature in black ink, appearing to read 'A C Barker', written over a horizontal line.

A C Barker

Chair:

Date: 14.04.21

Independent Auditors' Report to the members of UKSG

Opinion

We have audited the financial statements of UKSG for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, Cash flow statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

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 and trustees 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, the Charitable Company's members as a body, and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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 2020 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

- adequate and proper 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 charity has not kept sufficient accounting records; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 17), 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 they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Jonathan Russell (Senior Statutory Auditor)
For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date:.....

15.04.2021

UKSG

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME					
Income from donations	4	-	79,644	79,644	-
Income from grants	4	-	25,729	25,729	-
Income from charitable activities	4	-	87,321	87,321	692,166
Income from generated funds:	4				
Investment income		-	3,125	3,125	3,273
Total income	4	-	195,819	195,819	695,439
EXPENDITURE					
Charitable activities	5	-	414,986	414,986	573,786
Governance costs	5	-	9,116	9,116	18,074
Total expenditure	5	-	424,102	424,102	591,860
NET INCOME / (EXPENDITURE)		-	(228,283)	(228,283)	103,579
Reconciliation of funds					
Total funds brought forward	17	-	544,757	544,757	441,178
Total funds carried forward	17	-	316,474	316,474	544,757

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

UKSG

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	9	70,645	157,567
Cash at bank and in hand		515,904	782,067
		<u>586,549</u>	<u>939,634</u>
CREDITORS: Amounts falling due within one year	10	225,908	394,877
		<u> </u>	<u> </u>
NET CURRENT ASSETS		360,641	544,757
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>360,641</u>	<u>544,757</u>
CREDITORS: Amounts falling due after more than one year	11	44,167	-
		<u> </u>	<u> </u>
NET ASSETS		<u><u>316,474</u></u>	<u><u>544,757</u></u>
FUNDS OF THE CHARITY:			
Unrestricted income funds	16	316,474	544,757
Restricted income funds	16	-	-
		<u>316,474</u>	<u>544,757</u>
		<u><u> </u></u>	<u><u> </u></u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees



Andrew Barker
Trustee - Chair

Date approved by the board: 14.04.21

UKSG**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Net (expenditure) / income for the reporting period (as per the SOFA)		(228,283)	103,579
Movements in working capital			
(Increase) / decrease in debtors		86,922	(18,813)
Increase / (decrease) in creditors		(174,802)	181,646
		<u> </u>	<u> </u>
Net cash generated by operating activities		<u>(87,880)</u>	<u>162,833</u>
Cash flows from financing activities			
Cash inflows from new borrowing		50,000	-
		<u> </u>	<u> </u>
Net cash used in financing activities		<u>50,000</u>	<u>-</u>
Net (decrease) / increase in cash and cash equivalents		(266,163)	266,412
Cash and cash equivalents at the beginning of the year	18	782,067	515,655
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the year	18	<u>515,904</u>	<u>782,067</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 GENERAL INFORMATION

UKSG is a registered charity and company limited by guarantee incorporated in England and Wales. Its registered office and principal office is:

Windrush House
Windrush Park
Burford Road
Oxon
OX29 7DX

The financial statements are presented in Sterling, which is the functional currency of the charity.

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

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. Ample reserves are held to meet the minimum funding obligations.

However, we wish to draw attention to the impact that COVID-19 is expected to have against the Charity's performance within this and the following year, see note 15.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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 membership subscriptions is included in incoming resources for the period in which the membership occurs.

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.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading. They are included in the Statement of Financial Activities on an accruals basis, exclusive of VAT.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets are not capitalised and are instead written off through the income and expenditure account.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Bank borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Designated funds are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4 INCOMING RESOURCES

The incoming resources included in the Statement of Financial Activities consist of the following sources of income:

	Restricted Funds	Unrestricted Funds	2020 Total	2019 Total
Income from charitable activities				
Conference and seminar fees	-	32,684	32,684	634,646
Subscriptions	-	52,981	52,981	55,422
Other income	-	1,656	1,656	2,098
	<u>-</u>	<u>87,321</u>	<u>87,321</u>	<u>692,166</u>
Income from donations				
	<u>-</u>	<u>79,644</u>	<u>79,644</u>	<u>-</u>
Income from grants				
	<u>-</u>	<u>25,729</u>	<u>25,729</u>	<u>-</u>
Investment Income				
Interest received	-	3,125	3,125	3,273
Total Income	<u>-</u>	<u>195,819</u>	<u>195,819</u>	<u>695,439</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5 EXPENDITURE

The resources expended included in the Statement of Financial Activities consist of the following sources of expenditure:

	Restricted Funds £	Unrestricted Funds £	2020 Total £	2019 Total £
Charitable activities				
Conference expenditure	-	160,405	160,405	281,175
Seminars expenditure	-	11,879	11,879	36,706
Administration	-	242,702	242,702	255,905
	-	414,986	414,986	573,786
Governance costs	-			
Audit of the financial statements	-	1,925	1,925	1,829
Accountancy costs	-	4,613	4,613	5,379
Committee expenses	-	2,578	2,578	10,866
	-	9,116	9,116	18,074
Total expenditure	-	424,102	424,102	591,860

6 EMPLOYEES

The average number of persons employed by the charity during the year was:

	2020	2019
Average number of employees	6	6

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7 STAFF COSTS

	2020	2019
	£	£
Staff costs during the year amounted to:		
Salaries	145,692	149,441
Employer's National Insurance contributions	9,039	10,607
Pension costs	6,467	7,237
	<u>161,198</u>	<u>167,285</u>

No trustees received any remuneration during the year or received any other benefits from an employment with the charity or a related entity.

General unpaid volunteers are also used as part of the numerous committees which help with the running of the charity.

7 (2019 - 12) trustees were reimbursed for travel and accommodation costs, totalling £1,040 (2019 £5,861).

One member of staff earned in excess of £60,000 but less than £70,000 during the year (2019:one).

8 RELATED PARTY TRANSACTIONS

During the year there have been no related party transactions in the reporting period that require disclosure.

9 DEBTORS

	2020	2019
	£	£
Trade debtors	54,986	115,861
Prepayments and accrued income	15,659	41,706
	<u>70,645</u>	<u>157,567</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10 CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	5,833	-
Trade creditors	1,764	390
Taxation and social security	1,809	55,935
Accruals	5,518	9,825
Deferred income	209,799	328,472
Other creditors	1,185	255
	<u>225,908</u>	<u>394,877</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme (see Note 11).

11 CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	44,167	-
	<u>44,167</u>	<u>-</u>

Included in Bank loans and overdrafts is a loan under the coronavirus Bounce Back Loan Scheme. The loan is underwritten by the government as part of the COVID-19 crisis with fees and first year's interest being met by the government as part of that initiative. Interest is fixed at 2.5%. The final instalment is due on 29 June 2026 and the carrying value at the year end was £50,000 (2019 - £Nil). Interest charged to the financial statements within the year was £729 (2019 £nil).

12 DEFERRED INCOME

The provision for deferred income of £209,799 relates to 2021 income received in advance during 2020. In the accounts for the year ended 31 December 2019 £328,472 was deferred and has been released in the current year.

13 CONTINGENT LIABILITIES

When events in the year were cancelled due to COVID-19, delegates were given the choice of a refund, carrying the ticket forward to a future event, or treating their entry fee as a donation. The income from delegates who have not specified which of these options to use by UKSG's deadline of 30 September 2020 totalled £22,100. This has been disclosed here as a contingent liability, as UKSG recognises the possibility that this amount could be refunded.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14 COMMITMENTS

Amounts falling due next year under licences for land and buildings:	2020	2019
	£	£
Expiring in less than one year	9,840	9,840
	<u>9,840</u>	<u>9,840</u>
	<u>9,840</u>	<u>9,840</u>

15 MATERIAL UNCERTAINTY: COVID-19

Due to the cancellation of the 2020 conference as a result of the COVID-19 pandemic, these financial statements had a projected deficit of £297,706. The actual result of a deficit of £228,283 was therefore more promising than expected. The impact of the pandemic is expected to continue to be felt in the 2021 accounts year, but should no longer impinge upon the reserves of the Charity as set out below, or its ability to operate going forwards.

	£
Reserves at 31 December 2020	316,474
Surplus predicted for the year ended 31 December 2021	6,183
	<u>322,657</u>
Forecast reserves at 31 December 2021	<u>322,657</u>

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	2020 Total	2019 Total
	£	£	£	£
Debtors	-	70,645	70,645	157,567
Cash at bank and in hand	-	515,904	515,904	782,067
Current liabilities	-	(225,908)	(225,908)	(394,877)
Non-current liabilities	-	(44,167)	(44,167)	-
	<u>-</u>	<u>316,474</u>	<u>316,474</u>	<u>544,757</u>
	<u>-</u>	<u>316,474</u>	<u>316,474</u>	<u>544,757</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17 MOVEMENT IN FUNDS

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2020 £
Unrestricted funds:					
General funds	544,757	195,819	(424,102)	-	316,474
Total unrestricted funds	544,757	195,819	(424,102)	-	316,474
Restricted funds	-	-	-	-	-
Total funds	544,757	195,819	(424,102)	-	316,474
Movement in funds (previous year)					
	At 1 January 2019 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 December 2019 £
Unrestricted funds:					
General funds	441,178	695,439	(591,860)	-	544,757
Total unrestricted funds	441,178	695,439	(591,860)	-	544,757
Restricted funds	-	-	-	-	-
Total funds	441,178	695,439	(591,860)	-	544,757

18 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	515,904	782,067
Total cash and cash equivalents	515,904	782,067

