

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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UKSG

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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## 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 31<sup>st</sup> 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.

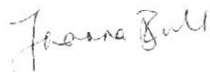
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### 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](http://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.

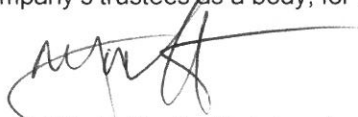
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of conference income and expenditure, and the override of controls by management. Our audit procedures to respond to these risks included enquiries 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 Apr 2023

**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 £
<b>INCOME</b>					
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
<b>Total income</b>	<b>4</b>	<b>-</b>	<b>646,632</b>	<b>646,632</b>	<b>365,321</b>
<b>EXPENDITURE</b>					
Charitable activities	5	-	503,092	503,092	251,996
Governance costs	5	-	33,058	33,058	16,131
<b>Total expenditure</b>	<b>5</b>	<b>-</b>	<b>536,150</b>	<b>536,150</b>	<b>268,127</b>
<b>NET INCOME / (EXPENDITURE)</b>		<b>-</b>	<b>110,482</b>	<b>110,482</b>	<b>97,194</b>
<b>Reconciliation of funds</b>					
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 £
<b>CURRENT ASSETS</b>			
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>
<b>CREDITORS: Amounts falling due within one year</b>	10	408,721	426,101
		<u>549,094</u>	<u>448,503</u>
<b>NET CURRENT ASSETS</b>		549,094	448,503
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		549,094	448,503
<b>CREDITORS: Amounts falling due after more than one year</b>	11	24,944	34,835
		<u>524,150</u>	<u>413,668</u>
<b>NET ASSETS</b>		<u>524,150</u>	<u>413,668</u>
<b>FUNDS OF THE CHARITY:</b>			
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

  
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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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>
<b>Net increase / (decrease) in cash and cash equivalents</b>		100,095	175,677
<b>Cash and cash equivalents at the beginning of the year</b>	16	<u>691,581</u>	<u>515,904</u>
<b>Cash and cash equivalents at the end of the year</b>	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**

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**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**

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**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**

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**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**

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**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:

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<b>Income from charitable activities</b>				
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
<b>Income from grants</b>	-	-	-	521
<b>Investment Income</b>				
Interest received	-	1,526	1,526	1,397
<b>Total Income</b>	-	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:

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<b>Charitable activities</b>				
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
<b>Governance costs</b>	-			
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
<b>Total expenditure</b>	-	536,150	536,150	268,127

**6 EMPLOYEES**

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

	<b>2022</b>	<b>2021</b>
Average number of employees	5	6

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

**7 STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

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

## 16 ANALYSIS OF CASH AND CASH EQUIVALENTS

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

UKSG

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

	2022 £	2021 £
<b>INCOME</b>		
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>
<b>Administrative expenses</b>		
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>
<b>Operating surplus</b>	<u>109,958</u>	<u>97,013</u>
<b>Interest receivable</b>		
Bank interest	1,526	1,397
<b>Interest payable and similar charges</b>		
Bank loan interest	1,002	1,216
<b>Surplus on ordinary activities</b>	<u>110,482</u>	<u>97,194</u>
Income and expenditure account brought forward	413,668	316,474
<b>INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD</b>	<u><u>524,150</u></u>	<u><u>413,668</u></u>