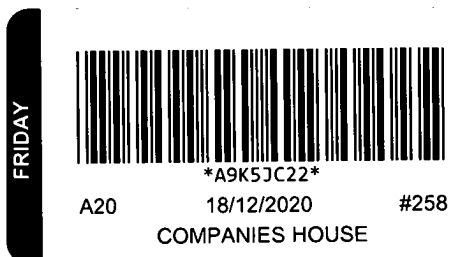


Company no. 02733294
Charity no. 1026543

RLUK (Research Libraries UK)
Report and Audited Financial Statements
31 July 2020



RLUK (Research Libraries UK)

Reference and administrative details

For the year ended 31 July 2020

Company number 02733294

Charity number 1026543

Registered office and operational address Room 257
Senate House
Malet Street
London
WC1E 7HU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

C Banks	(appointed 16 March 2020)
N Barratt	(resigned on 19 August 2019)
S Butler	(Treasurer)
D Job	
J Gardner	(Vice-Chair)
R Green	(Chair)
M Khokhar	
J Scally	(resigned 16 March 2020)
C Taylor	(resigned 16 March 2020)
J Taylor-Roe	
J Upton	(appointed 16 March 2020)
E Waller	(appointed 16 March 2020)

Chief executive officer and company secretary Dr D Prosser

Staff M Greenhall, Deputy Executive Director
C Kamposiori, Programme Officer
M Cheung, Executive Assistant

Bankers National Westminster Bank plc
8 Park Row
Leeds
LS1 1QS

Barclays Bank plc
79-84 High Street
Birmingham
B4 7TF

Solicitors Veale Wasbrough Vizards
Second Floor
3 Brindley Place
Birmingham
B1 2JB

RLUK (Research Libraries UK)

Reference and administrative details

For the year ended 31 July 2020

Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
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RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

The Trustees of RLUK present their annual report together with the financial statements for 1 August 2019 to 31 July 2020.

Since the company qualifies as 'small' under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Structure, Governance and Management

a. Constitution

RLUK is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association of 21 July 1992, revised 15 January 2016. Charity number: 1026543. Company number: 2733294.

b. Our purpose

Our main objective is to work with our members and with our partners, nationally and internationally, to shape and to realise the vision of the modern research library. Our principal aim is that the UK should have the best research library support in the world.

c. Membership

RLUK is a membership consortium consisting of the following 37 major research institutions:

University of Aberdeen
University of Birmingham
University of Bristol
British Library
University of Cambridge
Cardiff University
Durham University
Edinburgh University
University of Exeter
University of Glasgow
Imperial College London
University of Manchester
King's College London
University of Leeds
University of Leicester
University of Liverpool
University of London
London School of Economics and Political Science
National Library of Scotland
National Library of Wales
Newcastle University
University of Nottingham
Queen Mary University of London
Queen's University Belfast
Royal Holloway, University of London
SOAS University of London

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

University College London
University of Oxford
University of Reading
University of Sheffield
University of Southampton
University of Sussex
University of St Andrews
Trinity College Dublin
University of Warwick
Wellcome Trust
University of York

d. Recruitment and appointment of new trustees

Members have the right to nominate a RLUK Member Representative, usually the directors of their institutions' library services. All Member Representatives have full voting rights.

The Board of Trustees (known as the Board of Directors) consists of up to 12 members and is elected from among the RLUK Member Representatives. The Vice-Chair is included within this number and is also elected by the members. Following a two-year period as Vice-Chair (or on the resignation of the Chair) the Vice-Chair takes the position of Chair for a period of two years. This ensures that the direction and activities of the consortium are guided by highly experienced members of the profession who share an understanding of the purpose and needs of the consortium and its members.

The period of office for Trustees is three years, with the possibility of re-election for a second consecutive three-year period. Once a Trustee stands down from the Board an interval of three years must pass before they may reapply to serve on the Board again. Appointment is by an electronic vote ahead of the Annual General Meeting.

The Board meets at least three times a year. One meeting, held in May, has a clear focus on longer-term strategy where the strategic plan is reviewed and evolving environmental factors are assessed.

There is a Members' Meeting, usually held in November, and a large-scale, international conference in March, which also incorporates the Annual General Meeting.

Trustees may chair or otherwise participate in the activities of one or more of RLUK's Working Groups, depending on their area of interest and expertise. They may also represent RLUK's interests with other organisations as members of committees and other groups, and through membership of relevant Project Boards, reporting to the RLUK Board where appropriate on matters relevant to RLUK.

e. Policies adopted for the induction and training of Trustees

On election, new Trustees receive information about the legal and governance requirements placed on them as Trustees and on RLUK itself. On appointment, new Trustees also meet with the Chair and Executive Director, who outline what is expected of an RLUK trustee. The Executive attend training courses in charity law and review charity sector literature, in order to be able to refresh the Board's understanding and knowledge of regulatory, legal and environmental trends. We are also advised of relevant changes to statutory governance and financial regulations by our auditors.

f. Organisational structure

Governance of RLUK is carried out by the Board of Trustees (known as Directors) with the support of a central Executive of four members of staff, who are responsible for day-to-day administration. Financial services are provided by Dains LLP on a contract basis.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

g. Risks

The Executive and Board carry out reviews during the year of the risks to which the charity is exposed. These include environmental, business, financial and operational factors. Where issues are identified, appropriate means to address them are introduced. The key risks to RLUK at present are the following:

Covid-19: The physical RLUK office closed during the week of 16 March as our host institution, Senate House, was shut, ahead of the imposed Covid-19 lockdown.

Regrettably the escalating situation during the early days of the pandemic resulted in the cancellation of the 2020 RLUK Conference. The decision to cancel the conference was made the week before it was scheduled to take place, and was an unavoidable decision in light of the growing number of travel bans and institutional closures taking place, which prohibited an increasing number of speakers and delegates from attending. Wellcome Collection, the conference venue, announced its closure on the first day that the conference would have taken place.

In terms of day-to-day functions, RLUK is a distributed office with experience of remote working, therefore the shift to enforced lockdown was relatively smooth. RLUK networks adapted well to the transition, and took advantage of the opportunity to initiate a series of virtual meetings, from shorter focused meetings as well as longer, seminar-type webinars, and workshop-like meetings with breakout rooms and feedback sessions.

Further actions undertaken by RLUK related to Covid-19 detailed under the review of activities section.

Services: Following the launch of Jisc's National Bibliographic Knowledgebase, the RLUK Database closed at the end of January 2020.

Financial: As we have drawn down our reserves, we are now moving to a more balanced budget model.

Changes in the environment, including those resulting from the United Kingdom exit from the European Union: To address any potential diminished sectorial influence or capacity of members to pay fees to RLUK, we are monitoring developments in UK legislation and policy which impact the sector, and making representations on behalf of Members where appropriate. We are increasing our engagement in sectorial initiatives and with partners beyond the UK (e.g. as a founding member of the International Alliance of Research Library Associations (IARLA)).

Objectives and Activities

a. Public benefit

The Trustees have taken due regard of the Charity Commission's directives on public benefit, and are satisfied that the work RLUK is undertaking is fulfilling its aims in terms of public good. The public good aspects of RLUK's work are emphasised below in the section on activities. According to the general public benefit aims set out by the Charity Commission, RLUK is active in the areas of the advancement of education and the advancement of the arts, culture, heritage and science.

b. Principal objective and aims

The objects of RLUK are to maintain, improve and promote library resources and services for research.

We work with our members and with our partners, nationally and internationally, to shape and to realise the vision of the modern research library. We invest in and develop strategic projects, reports and innovations that result in much greater engagement with and services for the research community we serve. RLUK also has a role as an influencing and advocacy body.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

Our priorities for activities are determined through strategic plans. The major themes of our current strategic plan, Reshaping Scholarship 2018-2021, are:

- Open Scholarship: Creating a new environment for the transformation of research.
 - Supporting digital scholarship
 - Support for open infrastructure
 - Licensing and copyright
 - Open access monographs
- A collective approach: reshaping modern research library collections
 - The digital shift
 - Special collections
 - Subscription costs
 - Collaborative collections and physical space

Progress against strategic themes is monitored at meetings of the RLUK Board. Activities are implemented through a combination of working and task and finish groups, with membership from the Board, Executive, the broader membership, and, where appropriate, the wider community.

In addition to those activities outlined below under achievements and performance, our significant activities include:

- Development of a series of targeted activities in response to the Covid-19 pandemic, including enhanced ministerial advocacy, targeted research, and network meetings;
- A comprehensive revision of RLUK's communications with its members and wider stakeholders, including the revision and relaunch of its website and the development of a members' area;
- Research and evidence to support our members in decision making and awareness of current and future priorities in the sector; and
- Advocacy and representation on behalf of our members in sectorial projects, policy forums, and events.

Achievements and performance

a. Review of activities

The following strategic activities, initiatives, services and projects linked to our strategic plan have been undertaken in the past year:

Covid-19

The onset and spread of Covid-19 caused major disruption, and in March 2020 all of RLUK's 37 member libraries closed and the moved their operations online. RLUK also readjusted its operations and moved quickly to support members navigate a fast-changing landscape.

The lockdown imposed in the UK in March of 2020 and subsequent activity to try to limit the spread of COVID-19 had some financial implications for RLUK. The 2020 Conference was cancelled a week before it was scheduled to take place. We refunded all delegates' registration fees and covered speakers' non-refundable travel expenses. We also negotiated with venues to carry over some deposits to be used for events in the future. Overall, the unreclaimable costs to RLUK were £7,455.

As business shifted from the physical to virtual, we saw additional, unbudgeted spending on virtual platforms, such as Zoom. However, this was more than offset by the fact that our spending on venue hire and staff travel for physical meetings fell to zero from March onwards.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

We worked closely with members to monitor the effects of the pandemic on their finances. In recognition of the uncertainty around the pandemic the Trustees agreed not to increase the subscription fees for members in 2020/21, but to freeze them at the 2019/20 rate.

There was a significant increase in communications on RLUK's mailing lists, as members used them as a medium to share experiences and provide peer-to-peer support. These communications, alongside information posted on member websites and via social media, formed the basis of a number of reports of member experiences and their reactions to the spread of Covid-19.

RLUK produced four other reports related to the Covid-19 crisis:

- *The initial responses of RLUK members to the Covid-19 crisis* was largely informed by correspondence shared on RLUK member lists and postings on member websites. The report provided an overview of member experiences particularly in relation to the role of the library on campus and the importance of internal advocacy within its parent institution during the early stages of the Covid-19 crisis.
- *Covid-19 and its implications for research library staffing and budgets* was informed by qualitative and quantitative data gathered from RLUK members and considered the impact that the Coronavirus has had on research library staffing and budgetary forecasting.
- *Collecting Covid-19* summarised RLUK institutions' plans to collect material related to the Covid-19 crisis, and identified relevant projects and initiatives led by RLUK institutions on contemporary collecting.
- *Covid-19 and the digital shift in action* provided an overview of RLUK member experiences of the Covid-19 crisis and how this represented the 'digital shift' in action. The report considered how the experience of Covid-19 might shape the 'new normal' for research libraries and placed these within the context of RLUK's manifesto for the digital shift.

Other actions taken by RLUK during this period were:

- RLUK organised an open letter to the education and culture ministers requesting the relaxation of copyright frameworks during the Covid-19 crisis in order to better support flexible and distance learning. This letter received wide community support and was signed by seven organisations, with RLUK as the lead signatory.
- RLUK endorsed an open letter sent on behalf of the education and research community to the Director General of the World Intellectual Property Office, Francis Gurry.
- RLUK attended a number of meetings with members of UUK Copyright Negotiating and Advisory Committee (CNAC) and Copyright Licensing Agency (CLA) to champion the relaxation of the provision of the CLA licence during the Covid-19 crisis. The ultimate results of these discussions were announced in early April 2020 with the modest relaxation of the CLA terms. When CLA signified their intent not to continue with the extension of the licence after 30 June, we supported the call from CNAC for CLA to reconsider their decision.
- RLUK endorsed the National Emergency Library created by the Internet Archive, which allowed users worldwide to borrow electronic versions of digitised texts.
- RLUK maintained regular update calls with colleagues at SCONUL and Jisc to discuss the sector's priority areas and help Jisc determine where they could best place their efforts to support HEIs during the crisis. Discussions included finance scenario planning, e-books and e-textbooks, break clauses in big deal contracts, remote access, and VAT issues in light of recent Government changes.
- RLUK facilitated, on behalf of IARLA, a webinar, *Recover, retrench, reset: an international symposium*, which explored the plans that research libraries were putting in place to reopen their physical libraries. The symposium included presentations from speakers in the United States, Canada, the Republic of Ireland, the United Kingdom, and Australia.
- RLUK published a number of blog posts on the issue of Covid-19: *The value of digital collections and resources in the era of Covid-19*; *Back to the future: reflecting on the Libraries of the Future project*, and *A framework for thinking about the new normal*.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

Open Scholarship

Supporting Digital Scholarship

RLUK's work in support of digital scholarship has included the continued development the Digital Scholarship Network (DSN) as a major forum for knowledge exchange and a route through which tangible programmes of work are developed for the support of members. The DSN has continued to hold regular meetings and has formed four working groups to lead its activities around skills and training, strategy and advocacy, partnership and collaboration, and the technical requirements of digital scholarship. The work of the network and its working groups is contained within a dedicated action plan of activity.

In October 2019 the DSN convened an international symposium to formally launch the *Digital scholarship and the role of the research library* report. The event was hosted by The British Library, and explored the nature and extent of digital scholarship occurring within research libraries across the international research library community. It brought together representatives from international research library associations, funders, the academic community, and global-library collectives to discuss areas of potential cross-sector and interdisciplinary collaboration, and the routes and networks through which this might be achieved. Those attending were drawn from across the research library, information, cultural, and academic communities, and discussion focused on the role organisations like RLUK can play in supporting cross-sector collaboration in the development of digital scholarship activities.

RLUK has continued to work with its international counterparts to identify opportunities for its members around digital scholarship. This included the securing of places at ARL's Digital Scholarship Institute (University of Illinois, June 2020) and the investigation of further collaborative opportunities.

Supporting open infrastructure

A number of significant open access policies have been initiated over the past year – most notably the publication of Plan S by cOAlition S and the announcement of a major review of the UKRI open access policy. RLUK has liaised with its members to develop a common position and has contributed to both of these initiatives through written submissions, face-to-face meetings, and attending policy workshops. We have worked closely with IARLA colleagues to coordinate a consistent international approach.

The RLUK Open Access Publishers Processes Group has continued to meet regularly and has had useful meetings with a number of the largest publishers, providing feedback on proposed changes to publisher workflows around OA and making suggestions on how processes can be improved. In July 2020, the group hosted a webinar demonstration of the OA Switchboard initiative, a not-for-profit collaboration between funders, institutions and publishers. The initiative is a central information exchange hub, connecting parties and systems, streamlining the neutral exchange of OA related publication-level information.

RLUK, via our Collections Strategy Network, also hosted a demonstration of the Unsub tool, which allows institutions to bring together the relevant big deal data and scenario plan for different options – including a move away from the big deals as they are currently structured.

Licensing and copyright

In early 2019 the European Union ratified the new EU Copyright Directive in the Single Digital Market. Uncertainty has continued regarding the UK's departure from the European Union and whether any parts of the Directive will be implemented within the UK. RLUK continues to be an active member of the Copyright for Knowledge Group and the Library and Archives Copyright Alliance, and we have publicised the work of both groups through regular member updates and blog posts on the RLUK website. RLUK has taken an active role in supporting LACA's campaign regarding the loss of the orphan works exemption in the event of a no-deal Brexit and has been a signatory to three ministerial letters outlining the importance of the exemption to research libraries. RLUK has also taken a prominent role in the definition of LACA's priority areas and the creation of a series of working groups to deliver against these.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

RLUK continued to support the development of the UK Scholarly Communications Licence as a means of implementing the requirements of Plan S. This included supporting the establishment and work of four Task and Finish Groups, participating in a cross-sector workshop, and actively engaging in conversations with members.

RLUK, via IARLA, also expressed support for the Rights Retention Strategy, launched by cOAlition S. The strategy strengthens the repository-based route and signals the continued importance of a robust network of open repositories as a viable means to provide access to global scholarship.

Following the Covid-19 crisis the CLA announced a temporary relaxation of the CLA licence restrictions in April, to extend to 30 June. RLUK supported both the original call for this relaxation and the campaign to extend the restrictions post 30 June.

Open Access Monographs

We have continued to engage in discussions around open access monographs. The main forum for this is the UUK Open Access Coordination Group Monograph sub-group, of which RLUK is a member. We also have been working with OCLC and other to ensure greater visibility and discoverability for open access monographs in library and vendor systems.

A Collective Approach

The digital shift

RLUK has worked to support its members around the changing nature of research library collections, operations, and audiences in respect of the digital shift. In order to do this effectively, RLUK's digital shift activities have been formed of three elements:

- Identify and support current practice: The Digital Scholarship Network have collated case studies to further illustrate member experiences regarding their digital collections, whereas the Special Collections Leadership Network have held a number of workshops and discussions surrounding the discovery, (re-)use and impact of digitised collections. The Collections Strategy Network have also explored the digital shift and its implications on the modern research library collection.

RLUK has been an active partner in a number of projects and initiatives which enable greater knowledge sharing and collaboration between members. These include being a partner of an AHRC network investigating the creation of a Global Dataset of Digitised Texts, led by the University of Glasgow, and a member of the Digital Archival Collections steering group, convened by Jisc.

- Create a vision for the future of the digital shift in research libraries: In addition to supporting members navigate the current challenges of the digital shift, RLUK has also worked to ensure that its activities are 'future orientated' and that it provides a vision for the research library and the digital shift over the next ten years.

RLUK convened a working group to lead the development of a manifesto for the digital shift in research libraries. The manifesto was formally launched during a webinar in May 2020 and provides a vision for the research library of the future, an overview of how this vision might be shaped by the digital shift, and the tangible steps that the research library community might take to enable its realisation. RLUK brought all the information on its work on the digital shift together in a series of webpages, which outline the activities that fall under this strategic strand.

- Delivering an implementation programme: RLUK will now deliver a programme of activities to enable the vision of the manifesto to be realised. The broad outline of this programme is contained within the manifesto's delivery plan.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

Special Collections

The RLUK Special Collections Programme (SCP) is a flexible programme of networks, tools and opportunities designed to improve access to, and use of, special collections across RLUK's membership, with a focus on encouraging engagement with wide-ranging audiences, inclusion in teaching and learning programmes at institutional level and active participation in the design of academic research proposals in which libraries play an integral role from inception.

In October, the Special Collections Programme webpages were launched on the RLUK website with updated content on the programme activities and its networks, as well as a number of case studies that demonstrate the potential of collections to achieve impact through their use in research, teaching, and public engagement.

RLUK convenes a funders network, which includes representatives from the ACE, HLF, Wolfson Foundation, Leverhulme Trust, Wellcome, AHRC, Arcadia and Jisc. The network discussed issues that libraries and archives are currently facing as a result of the digital shift in collections - such as around digital preservation - and what the role of the funders might be in this landscape. Funders also had the chance to share updates with regards to their strategies and schemes.

RLUK made a response to Arts Council England's draft strategy, Shaping the next 10 years, as a part of ACE's public consultation.

Subscription costs

RLUK continues to attend the Jisc Collections Content Strategy Group meetings, inputting Members' views of the big deal offers made by publishers and helping to set future strategy and constrain prices. A particular focus over the past year has been to work collaboratively with Jisc and the wider UK academic library community towards an agreed set of criteria by which to evaluate transformative big deals.

Collaborative Collections and physical space

The second meeting of the RLUK Space Programme took place in January 2020 at Cambridge University Library. The theme was 'Creative and innovative library spaces for the digital age'. The day included presentations from institutions within the RLUK membership and beyond, focusing on the development and running of institutional labs, makerspaces, and other creativity hubs. Delegates also had the chance to participate in group work around the building of creative spaces for learning and scholarship in the digital age and discuss the possibilities and challenges such initiatives entail.

RLUK published a report summarising the results of a survey of member institutions at the end of 2019, which aimed to shed some light on the types of capital or refurbishment projects members have been recently or are currently engaged in, the employed approach for planning for such projects as well as any information about their development and management, funding and related metrics and figures.

RLUK and The National Archives

RLUK has continued to work closely with The National Archives (TNA) under the terms of our Memorandum of Understanding (2017-2020).

RLUK and TNA announced four new fellows of the Professional Fellowship Scheme 2019-20 in August 2019. Professional fellowships last for a year and are structured around short-term visits to TNA, for RLUK fellows, and RLUK member institutions, for TNA fellows, underpinned by a longer period of peer-to-peer mentoring and knowledge sharing. Professional fellowships focus on a professional practice question, contribute to a wider piece of work, and facilitate shared learning between TNA and individual RLUK members with the purpose of overcoming some of the collective challenges facing research and cultural organisations.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

The year's fellows investigated pressing issues around cultural collections and their audiences, including the use and re-use of digital collections to facilitate scholarship, and the role of collections in engaging with minority groups and addressing current societal problems. The Call for Expressions of Interest for the third round of the scheme was launched in February 2020. However, mindful of the challenges imposed by the Covid-19 crisis, the partners decided to defer the third round of the scheme for a year.

We have continued to work closely with TNA colleagues in the design and delivery of the DCDC conferences (see below). The DCDC partnership was enlarged in June 2019 with the announcement that Jisc has joined as a full conference partner.

RLUK and Jisc

RLUK has continued to work closely with Jisc, being represented on the Jisc Collections Content Strategy Group, OA Stakeholders Group, and Digitisation for Digital Scholarship project working group. RLUK has also engaged in collaborative projects with Jisc, including the Citation Capture project and, now, the organisation of DCDC19 (in partnership with The National Archives). A relationship roadmap has been created to provide a strategic overview of these activities.

IARLA

We continued to work with international partners under the framework of the International Alliance of Research Library Associations (IARLA).

RLUK led the drafting of a shared statement regarding the implementation of Plan S, including areas where the international library community would welcome greater clarity.

IARLA also signed an open letter to publishers written by RLUK and other organisations calling for the expedition to Release 5 of the COUNTER Code of Practice.

IARLA has held two meetings during the year, to discuss the reception of the collection response to Plan S, potential collaborative work around digital scholarship, and the adoption of the UN sustainability goals within individual geographies, members' respective responses to the Covid-19 crisis and the opportunity for coordinated action across the alliance.

As one of the founding members of IARLA, RLUK has lent its support to two statements, the first relating to *Access to Digital Content for Education and Research During the Period of COVID-19 Response* and the second being in support of the *Sorbonne Declaration on research data rights*. Both statements were released on 22 April and reflect the ongoing interests and efforts of IARLA organisations to support their members during these uncertain times.

Associate Directors' Network

The ADN held its autumn meeting and explored the topic of 'leadership and imposter syndrome'. Facilitated by Roger Fielding, the meeting also included a case study from Martina McChrystal, Director of Library Services, University of Glasgow, and a series of interactive elements exploring members' own experiences of imposter syndrome. The meeting also was the first for William Nixon (Assistant Director, Digital Strategy, Glasgow) as co-convenor following his election during the summer.

The ADN held its first virtual meeting on 8 April. The meeting took the form of a workshop which explored 'Epic Fails' and included sessions on psychological safety, perceptions of failure, and strategies for better responding to different stages of failure. The session included a presentation from Diane Job, was facilitated by Lara Isbel (from MYConsultants), and made use of a series of virtual breakout rooms and Google jam boards which enabled discussion between delegates regarding their own experiences. The ADN continued to meet throughout Spring and Summer 2020 to explore the ongoing impact of the Covid-19 crisis.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

ADN Co-convenors Michelle Blake and William Nixon also produced a blog post for the RLUK website on experiences and lessons learnt on holding an online workshop.

Collections Strategy Network

Members of the CSN met for their second meeting on 23 September at the University of Warwick. The meeting explored the opportunities and challenges regarding Collaborative Collection Management for monographs. Following a series of presentations, colleagues discussed the respective role of collection mapping, retention and scarcity, and storage and access in developing a collaborative approach. The CSN will consolidate these discussions into a short vision document that will be shared and discussed with members at the forthcoming members' meeting.

A third meeting was held on 5 March in Reading. This meeting looked at transformative/transitional big deals and alternatives to those deals, with a focus on the data needed to make informed decisions and the services required to provide alternative access.

Digital Scholarship Network

The Digital Scholarship Network was launched in November 2018 at the RLUK members' meeting. The network is led by two co-convenors and is formed of two representatives per RLUK member institution.

The DSN met for its Autumn meeting in October 2019 at The British Library. The meeting heard presentations from Rikk Mulligan (Digital Scholarship Strategist, Carnegie Mellon University) and Cillian Joy (Digital Publishing and Innovation Manager, NUI Galway) regarding their institutions' experience of developing and delivering digital scholarship services. Judy Ruttenberg (Director, Scholars and Scholarship, The Association of Research Libraries) spoke about the ARL's support of skills acquisition through its Digital Scholarship Institute.

The second half of the day saw the first meeting of the DSN's working groups, each responsible for delivering an objective area of the DSN action plan. Each group discussed its short, medium and long-term aims, and notes from these discussions have been shared around the network. Further working group meetings have been scheduled to continue these discussions. The meeting also saw the launch of a collection of case studies, developed and submitted by RLUK members, charting their experience of developing digital scholarship activities and services.

Members of the DSN met in January 2020 at Cambridge University Library. The meeting included speakers from the University of Cambridge who explored their experiences of digital scholarship projects, from the perspective of both the library and researchers, alongside updates from the RLUK Executive. The meeting also included a discussion of a draft of RLUK's digital shift manifesto and a meeting of the DSN working groups, each of which is responsible for delivering a section of the DSN action plan.

Following the outbreak of the Covid-19 pandemic, the DSN moved its network meeting online. Its April virtual meeting explored the future of the UK's digital research infrastructure and included presentations from Tao Chang (Head of Infrastructure, AHRC) and Simon McKeon (Head of Collections, Audience, and Insight, The National Archives). A further meeting was held in July where members explored the 'future of digital scholarship' in the post-Covid-19 landscape.

New Directors' Network

The New Directors' Network was launched at the RLUK conference in March 2018 and reflected the volume of recent promotions and staff changes across the RLUK membership. The network is a peer support network for those colleagues who have recently been promoted to director positions or occupy these on a temporary basis.

The network has held a number of informal virtual meetings for experience sharing and peer-to-peer support during the Covid-19 crisis.

Special Collections Leadership Network

The Special Collections Leadership Network, which is one of the core networks of the Special Collections Programme, held a meeting in October in Glasgow with the aim of exploring the role of special collections and archives in research and teaching. Through presentations by both academics and members of the network, it became evident that by facilitating research and teaching through collections, research libraries can transform scholarship and inspire and shape the researchers of tomorrow.

The network held two virtual meetings in May 2020 to share experiences around institutional responses to the Covid-19 crisis and plans for the next period. Some of the topics explored were: managing and supporting teams, preparedness and lessons learned, leadership and influence, collections and the virtual reading room, collections and the virtual classroom. Caroline Sampson, Development Manager (National and Networks) at The National Archives gave a presentation on The National Archives in lockdown. Finally, during the meetings, there was also opportunity to discuss aspects of the 'Towards a National Collection' webinar, the launch of the 'RLUK Digital Shift Manifesto', and the current work of the Executive around 'Capturing Covid-19'.

DCDC19

The 2019 DCDC conference was held at the Birmingham Events and Exhibition Centre between 12-15 November. The conference drew together around 400 colleagues from across the library, archive, museum, and academic communities to hear 39 papers and 4 keynote presentations, participate in 6 workshop sessions, and to engage in a series of individual funding surgeries organised by RLUK's funders' network. The Conference was the first to be jointly hosted by RLUK, TNA and new partner, Jisc.

The conference provided the opportunity for colleagues from across the information and heritage sectors to showcase emerging and ongoing work and to reflect on the importance of cross-sector collaboration around the central theme of 'navigating the digital shift'.

The SCLN hosted a workshop which brought together practitioners and leaders to explore different perspectives on navigating the digital shift in the modern library. The session began with two provocations, from Professor Lorna Hughes and Caroline Taylor, regarding the future of special collections and the activities that surround them and what these might look like in 2030. The session used these provocations to explore the future expectations of users, the potential to link collections between institutions, and the possibility of sharing staff expertise between libraries. It also considered the potential role of new digital technologies in the research and teaching process.

The Funders Marketplace returned to DCDC19 with two sessions. A morning panel session which threw a spotlight on three cases of fruitful collaboration between funding and cultural organisations, such as libraries and archives, that led to successful grant applications for supporting collections. These examples also showcased the innovative potential of collections and archives for research, teaching, and public engagement in the digital age and provided plenty of lessons learnt, challenges, best practice and advice for those looking to obtain future funding. During lunchtime, and over 1:1 sessions, delegates met with representatives of some of the major cultural and research funding bodies active in the UK to find out about funding opportunities, seek advice on funding applications, pitch ideas for prospective projects, or request general guidance on obtaining funding for projects.

In order to enable the DCDC partners (RLUK, Jisc, and The National Archives) to review the conference, its format, and audience profile, it was decided that the conference would pause in 2020, to be relaunched in July 2021.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

RLUK Members' Meeting

RLUK held its 2019 members' meeting at the University of Nottingham on 28-29 November and brought together over 60 colleagues. The first day explored the 'digital shift and the future of the research library, which began with three provocations regarding what the future might hold from Professor Stephen Pinfield (University of Sheffield), John Sheridan (Digital Director, The National Archives), and Dr Erin Synder (University of Nottingham). These presentations were followed by a workshop, designed and delivered by members of RLUK's digital shift working group, which explored the future of the research library and produced an outline vision for the research library in 2030 and a set of preliminary actions to be undertaken by RLUK to realise this. The workshop was informed by a series of jamboards which captured the views and opinions of RLUK members regarding the digital shift and future role of the research library.

The second day explored the implementation of Plan S and the progress that has been made in preparing for this since the last members' meeting, including presentations regarding the ongoing work of the UKSCL working groups and the role of Big Transformative Deals. It also began to outline the areas of concern for members around the UKRI consultation on their new OA policy.

RLUK 2020 Conference

Owing to the impact of Covid-19, the 2020 RLUK Conference had to be cancelled. The theme was focused on the transformation of the library, and RLUK will look to migrate some of the content from this programme to the 2021 conference.

Other strategic activities

RLUK continues to review its communications, and provide regular, monthly updates to members, through regular e-newsletter updates, and through news updates to the private members area.

RLUK published a comprehensive overview of its membership offer in March 2020 and this is available on the RLUK website.

Outreach

During the year, RLUK was a member of LIBER, and contributed £2,220 (2019: £1,761) in membership fees.

These were given to aid the work of the organisation in an unrestricted capacity.

Financial review

a. Principal risks and uncertainties

The Executive and Board carry out reviews during the year of the risks to which the charity is exposed. These include environmental, business, financial and operational factors. Where issues are identified appropriate means to address them are introduced. The key risks to RLUK at present are detailed in the *Structure, Governance and Management* section above.

b. Financial review

The net expenditure for the financial year amounted to £18,950 (2019: £5,732 surplus). This is in line with the planned overall managed spend of some of the funds that have accumulated in recent years. RLUK's income is obtained from membership subscriptions, member services and bank interest, together with any strategic investment funding received from partner organisations engaging in collaborative projects, studies and other work. Member organisations and partners may also provide indirect support via contribution of staff time via secondments and membership of working groups.

Income received has been used to support strategic activities, initiatives, services and projects as detailed under achievements and performance.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

c. Reserves policy

As a charitable company RLUK has both maintained a prudent level of reserves and an enhanced level of funding to support strategic initiatives for the benefit of research support and to achieve its objectives in the future. RLUK has a three-year financial planning cycle to provide a longer-term framework for the management of both its general and strategic finances.

The reserves policy was last revised on 23 February 2018, updating the policy devised in 2009 such that, the total assets of RLUK (across all accounts and investments) should not fall below £260,000. This figure comprises two components, strategic spend and funds to cover a change in circumstances. The strategic spend component provides £50,000 for unexpected expenditure for projects related to the strategic plan, unplanned projects of importance to the membership, or unforeseen circumstances such as additional operating costs. The remainder of the reserve funds would cover a change in circumstances, providing funds to continue operating for a period of time, or to allow for the highly unlikely event of a wind-down and to meet the staff and service costs associated with this.

It was further agreed that the Executive be empowered to make future investments, provided this reserve policy is not breached.

Total free reserves held by the charity, defined as unrestricted net current assets, at 31 July 2020 were £371,399 (2019: £387,466).

d. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

e. Material investments policy

As an incorporated charity, RLUK is empowered to set aside, disburse and invest monies at its disposal according to the provisions of its constitution. The main clauses covering the operation of this are Memorandum of Association clauses 3(g):

"To raise funds, whether by the levying of subscriptions, by means of donations, by private or public appeals or otherwise, and to seek any form of assistance, sponsorship or grant from public or private sources;"

3(r):

"Subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided to invest and deal with the moneys of RLUK not immediately required for its purposes in or upon such investments or securities and in such manner as may from time to time be determined;"

and 3(w):

"To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves."

Our investment objectives are relatively straightforward, that is, to ensure that historically low rates of interest are counteracted in as low a risk way as possible; that is, through the mechanism of a short-term fixed-rate solution that will not jeopardise the capital invested as such. RLUK currently has £221,000 invested in a Natwest Treasury Reserve Deposit Account.

RLUK (Research Libraries UK)

Report of the Trustees

For the year ended 31 July 2020

f. Future developments

RLUK intends to push ahead with its activities around the eight strands within the current strategy.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were reappointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 11 December 2020 and signed on their behalf by

Stella Butler

Stella Butler – Treasurer

Independent auditors' report

To the members of

RLUK (Research Libraries UK)

Opinion

We have audited the financial statements of RLUK (Research Libraries UK) (the 'charity') for the year ended 31 July 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 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 charity 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual 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.

Independent auditors' report

To the members of

RLUK (Research Libraries UK)

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

RLUK (Research Libraries UK)

Our 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.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 14 December 2020

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

RLUK (Research Libraries UK)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2020

	Note	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Income from:					
Donations	3	-	347,208	347,208	340,400
Charitable activities	4	-	62,853	62,853	163,056
Investments		-	1,478	1,478	1,690
Total income		-	411,539	411,539	505,146
Expenditure on:					
Raising funds		-	-	-	3,058
Charitable activities		2,532	427,957	430,489	496,356
Total expenditure	5	2,532	427,957	430,489	499,414
Net income / (expenditure)		(2,532)	(16,418)	(18,950)	5,732
Transfers between funds		-	-	-	-
Net movement in funds	6	(2,532)	(16,418)	(18,950)	5,732
Reconciliation of funds:					
Total funds brought forward		12,401	388,044	400,445	394,713
Total funds carried forward		9,869	371,626	381,495	400,445

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

RLUK (Research Libraries UK)**Balance sheet****As at 31 July 2020**

	Note	£	2020 £	2019 £
Fixed assets				
Tangible assets	9		227	578
Current assets				
Debtors	10	40,184		68,633
Cash at bank and in hand		<u>397,134</u>		<u>390,331</u>
		437,318		458,964
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(56,050)</u>		<u>(59,097)</u>
Net current assets			<u>381,268</u>	<u>399,867</u>
Net assets	13		<u><u>381,495</u></u>	<u><u>400,445</u></u>
Funds	14			
Restricted funds			9,869	12,401
Unrestricted funds				
General funds			<u>371,626</u>	<u>388,044</u>
Total charity funds			<u><u>381,495</u></u>	<u><u>400,445</u></u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 11 December 2020 and signed on their behalf by

Stella Butler

Stella Butler - Treasurer

RLUK (Research Libraries UK)**Statement of cash flows****For the year ended 31 July 2020**

	2020	2019
	£	£
Cash used in operating activities:		
Net movement in funds	(18,950)	5,732
Adjustments for:		
Depreciation charges	351	822
Dividend interest and rent from investments	(1,478)	(1,690)
Decrease / (increase) in debtors	28,449	(18,902)
Increase / (decrease) in creditors	(3,047)	(37,782)
Net cash provided by / (used in) operating activities	5,325	(51,820)
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(249)
Dividends, interest and rent from investments	1,478	1,690
Net cash used in investing activities	1,478	1,441
Decrease in cash and cash equivalents in the year	6,803	(50,379)
Cash and cash equivalents at the beginning of the year	390,331	440,710
Cash and cash equivalents at the end of the year	397,134	390,331

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

RLUK (Research Libraries UK) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and having regard to the impact of the ongoing Covid-19 pandemic on the charity. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Member subscriptions are recognised over the period to which the income relates. Sponsorship or ticket income received in advance of conferences is deferred until the conference takes place.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the financial statements

For the year ended 31 July 2020

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on a staff time basis:

	2020	2019
Raising funds	0%	1%
Charitable activities	100%	99%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Equipment and furniture	25% straight line
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i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

Notes to the financial statements

For the year ended 31 July 2020

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation (as described in note 1(h)).

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2019 Total £
Income from:			
Donations	-	340,400	340,400
Charitable activities	14,250	148,806	163,056
Investments	-	1,690	1,690
Total income	14,250	490,896	505,146
Expenditure on:			
Raising funds	-	3,058	3,058
Charitable activities	33,464	462,892	496,356
Total expenditure	33,464	465,950	499,414
Net income / (expenditure)	(19,214)	24,946	5,732
Transfers between funds	11,615	(11,615)	-
Net movement in funds	(7,599)	13,331	5,732

3. Income from donations

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Subscriptions	-	347,208	347,208	340,400

All income from subscriptions in 2019 was unrestricted.

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

4. Income from charitable activities

	Restricted £	Unrestricted £	2020 Total £
Member services	-	4,258	4,258
Conferences	-	58,595	58,595
Total income from charitable activities	-	62,853	62,853

Prior period comparative:

	Restricted £	Unrestricted £	2019 Total £
Member services	-	14,400	14,400
Conferences	-	134,406	134,406
Special Collections Programme	14,250	-	14,250
Total income from charitable activities	14,250	148,806	163,056

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance £	2020 Total £
Audit and accountancy	-	-	19,900	19,900
Conference costs	-	72,225	-	72,225
Member network costs	-	17,265	-	17,265
Office costs	-	-	18,371	18,371
Outreach/subscriptions	-	2,459	-	2,459
Professional fees	-	-	626	626
Staff costs (note 7)	-	212,445	64,115	276,560
Strategic development costs	-	11,700	-	11,700
Travel and subsistence	-	8,947	697	9,644
Trustee reimbursement	-	-	1,739	1,739
Sub-total	-	325,041	105,448	430,489
Allocation of support and governance costs	-	105,448	(105,448)	-
Total expenditure	-	430,489	-	430,489

Total governance costs were £6,339 (2019: £8,095)

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

5. Total expenditure (continued)

Prior period comparative:

	Raising funds £	Charitable activities £	Support and governance £	2019 Total £
Audit and accountancy	-	-	19,385	19,385
Conference costs	-	125,087	-	125,087
Member network costs	-	16,197	-	16,197
Office costs	-	-	19,685	19,685
Outreach/subscriptions	-	2,192	-	2,192
Staff costs (note 7)	2,424	192,867	59,305	254,596
Strategic development costs	-	39,774	-	39,774
Travel and subsistence	-	17,328	1,675	19,003
Trustee reimbursement	-	-	3,495	3,495
Sub-total	2,424	393,445	103,545	499,414
Allocation of support and governance costs	634	102,911	(103,545)	-
Total expenditure	<u>3,058</u>	<u>496,356</u>	<u>-</u>	<u>499,414</u>

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

6. Net movement in funds

This is stated after charging:

	2020 £	2019 £
Depreciation	351	822
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,739	3,495
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	<u>4,800</u>	<u>4,600</u>

7 trustees (2019: 8) were reimbursed £1,739 (2019: £3,495) for accommodation and travel in relation to their duties as trustees.

7. Staff costs and numbers

All staff are employed by the University of London. Staff costs are recharged to RLUK. The total staff costs (including employer national insurance and pension contributions) are as follows:

	2020 £	2019 £
Staff costs recharged from University of London	<u>276,560</u>	<u>254,596</u>

The average staff head count was 4 (2019: 4).

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

9. Tangible fixed assets

	Equipment and furniture £
Cost	
At 1 August 2019	7,987
Additions in year	<u>-</u>
At 31 July 2020	<u>7,987</u>
Depreciation	
At 1 August 2019	7,409
Charge for the year	<u>351</u>
At 31 July 2020	<u>7,760</u>
Net book value	
At 31 July 2020	<u><u>227</u></u>
At 31 July 2019	<u><u>578</u></u>

10. Debtors

	2020 £	2019 £
Trade debtors	15,541	12,471
Prepayments and accrued income	7,923	39,028
VAT	<u>16,720</u>	<u>17,134</u>
	<u><u>40,184</u></u>	<u><u>68,633</u></u>

11. Creditors : amounts due within 1 year

	2020 £	2019 £
Trade creditors	27,328	32,251
Accruals	12,171	8,860
Deferred income (see note 12)	9,384	17,986
Other creditors	<u>7,167</u>	<u>-</u>
	<u><u>56,050</u></u>	<u><u>59,097</u></u>

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

12. Deferred income

	2020 £	2019 £
At 1 August 2019	17,986	30,446
Deferred during the year	9,384	17,986
Released during the year	<u>(17,986)</u>	<u>(30,446)</u>
At 31 July 2020	<u>9,384</u>	<u>17,986</u>

Deferred income relates to subscription income (2019: ticket sales and sponsorship for the DCDC conference taking place in November 2019).

13. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	227	227
Current assets	9,869	427,449	437,318
Creditors due within one year	<u>-</u>	<u>(56,050)</u>	<u>(56,050)</u>
Net assets at 31 July 2020	<u>9,869</u>	<u>371,626</u>	<u>381,495</u>
Prior period comparative			
	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	578	578
Current assets	12,401	446,563	458,964
Creditors due within one year	<u>-</u>	<u>(59,097)</u>	<u>(59,097)</u>
Net assets at 31 July 2019	<u>12,401</u>	<u>388,044</u>	<u>400,445</u>

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

14. Movements in funds

	At 1 August 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2020 £
Restricted funds					
Fellowships	7,901	-	(2,532)	-	5,369
National Archives	4,500	-	-	-	4,500
Total restricted funds	12,401	-	(2,532)	-	9,869
Unrestricted funds					
General funds	388,044	411,539	(427,957)	-	371,626
Total unrestricted funds	388,044	411,539	(427,957)	-	371,626
Total funds	400,445	411,539	(430,489)	-	381,495

Purposes of restricted funds

Professional Fellowships Scheme

This fund represents funds received from The National Archives to facilitate knowledge sharing between RLUK and The National Archives.

The National Archives

This fund represents funds received from The National Archives to undertake a number of joint activities with RLUK, including the annual DCDC Conference.

RLUK (Research Libraries UK)

Notes to the financial statements

For the year ended 31 July 2020

14. Movements in funds (continued)

Prior period comparative	At 1 August 2018 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2019 £
Restricted funds					
Citation Capture Project	5,000	5,000	(10,032)	32	-
Fellowships	10,500	-	(2,599)	-	7,901
National Archives	4,500	-	-	-	4,500
Paywall screening	-	3,000	(4,244)	1,244	-
Special Collections Programme	-	6,250	(16,589)	10,339	-
Total restricted funds	20,000	14,250	(33,464)	11,615	12,401
Unrestricted funds					
Designated funds	103,245	-	-	(103,245)	-
Total designated funds	103,245	-	-	(103,245)	-
General funds	271,468	490,896	(465,950)	91,630	388,044
Total unrestricted funds	374,713	490,896	(465,950)	(11,615)	388,044
Total funds	394,713	505,146	(499,414)	-	400,445

15. Related party transactions

Due to the nature of the charitable company's activities and the composition of the Board it is inevitable that transactions may take place with organisations in which a member of the Board may have an interest. All transactions involving organisations in which a member of the Board may have an interest are conducted at arm's length and in accordance with the respective organisations normal procurement procedures.