

Company number: 04919576

Charity number: 1106349

International Network for the Availability of Scientific Publications

Report and Financial Statements

31 December 2014

sayer vincent

auditors and advisors

International Network for the Availability of Scientific Publications

Reference and administrative details

For the year ended 31 December 2014

Company number	04919576
Charity number	1106349
Registered office and operational address	60 St Aldates Oxford, OX1 1ST
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: Professor John Wood CBE - Chair Dr Carthage Smith (resigned September 2014) Professor Sir George Radda (completed 6 year term) Ms Kay Raseroka (completed 6 year term) David Nicholson Dr Tanveer Naim (resigned November 2014) Liz Carlile Anne Tutt Professor Dr Sohail Naqvi (appointed November 2014) Professor Dr Paschal Mihyo (appointed November 2014)
Senior management team	Sue Corbett - Executive Director Julie Brittain - Deputy Executive Director/Director of Programmes Les Haynes - Financial Controller
Bankers	National Westminster Bank 121 High Street Oxford, OX1 4DD
Solicitors	Darbys Midland House West Way Oxford, OX2 0PH
Auditors	Sayer Vincent LLP Chartered accountants and statutory auditors 8 Angel Gate City Road London, EC1V 2SJ

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

The trustees present their report and the audited financial statements for the year ended 31 December 2014.

Reference and administrative information set out on page 2 forms 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 (SORP 2005).

Structure, governance & management

The organisation is a charitable company limited by guarantee, incorporated on 2 October 2003 and registered as a charity on 18 October 2004. The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association (as amended June 2012).

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 4 to the accounts.

The charity's Objects are:

For the benefit of people in resource poor countries, to advance research and education by:

- The dissemination of and improving access to scientific, technical, medical and scholarly information;
- Training educators, librarians, publishers, researchers, students and others in the organisation, management and dissemination of information and knowledge; and
- Advising other agencies or bodies upon such matters.

Objectives and activities

Our Vision

For research knowledge to be at the heart of development.

People in developing countries are able to **access, create, communicate** and **use** information and knowledge for sustainable development. They should be able to play a full role in the global scientific community.

Aims and activities

We work with researchers, librarians, ICT staff, journal editors, scholarly societies, publishers, university leaders and national policymakers to build the skills, structures and resources needed for the generation, communication and use of high quality research relevant to local needs.

Discounted access to scientific books and journals is provided to 19 countries across Africa, Asia and Latin America with a selection of free resources made available to a further 49. This is supported by more than 50 international publishers.

Training for skills improvement, advocacy for resources and funding, support for innovation and sharing of learning are our core programme activities and take place in collaboration with local organisations in over 20 partner countries.

Our Journals Online platforms provide a global online presence for 317 journals in Bangladesh, Nepal, Sri Lanka, Mongolia and Latin America. Our partnership with African Journals Online supports a further 491 journals from 31 African countries.

AuthorAID (www.authoraaid.info) supports early career researchers in writing, communications and other research skills and reaches a global audience through the website, online courses, and mentoring programme.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

The activities in each partner country are determined by a network of local collaborators who determine local needs and are committed to long term continuous improvement in generating, communicating and using research. Wherever possible, activities are planned as multi-year strategic action plans that aim for local ownership and management of progress by the end of the plan period. Sharing learning between partner countries is a priority in all programme work.

In identifying and carrying out the aims, the trustees have had regard to their duty in section 4 of the 2006 Charities Act relating to guidance on public benefit. As described in the following paragraphs, all our activities are carried out for the public benefit of people in developing and emerging countries.

Where we work

In 2014 there were 22 active partner countries for the Strengthening Research and Knowledge Systems (SRKS) programme:

- Africa: Ethiopia, Ghana, Kenya, Lesotho, Malawi, Mozambique, Rwanda, Sierra Leone, Tanzania, Uganda, Zambia, Zimbabwe
- Asia Pacific: Bangladesh, Nepal, Pakistan, Sri Lanka, Vietnam
- Latin America: Bolivia, Cuba, El Salvador, Honduras, Nicaragua.

The VakaYiko evidence informed policymaking programme works with local partners in Ghana, Zimbabwe and in partnership with the Overseas Development Institute (ODI) in South Africa.

How we work

Collaboration: our country stakeholders are involved in the design, implementation, management and evaluation of all of our work, guided by their identified needs and strategic and policy frameworks.

Through Publishers for Development, we maintain an active collaboration with the publishers who enable affordable access to their journals and books. We facilitate mutual understanding between them and researchers and librarians in the South and encourage contributions of expertise and other support.

We strive to know and collaborate with other aid organisations, funders and bodies whose work complements our own.

Sustainability: the ultimate goal of INASP's work is that the activities necessary for equitable access, creation, communication and uptake of information and knowledge are wholly owned by partners in developing and emerging countries and are financially and administratively sustainable within that environment. We work with existing institutions and structures rather than creating new ones and planning for local management is built in from the start.

Learning and innovation: we maintain an active process of reflection and learning around all our activities, seeking to continuously adapt our practice for greater impact and efficiency.

Openness and sharing: the training and support material we produce is made available for free use by others. We produce a range of informal and formal publications designed to share learning from our activities and experiences and all are available on an Open Access basis.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

Achievements and Performance in 2014

We are currently running two large programmes of work:

- the five year **Strengthening Research and Knowledge Systems (SRKS)** programme, funded by DFID and Sida.
- **VakaYiko**, a three year programme designed to increase the demand and uptake of research evidence in Ghana, Zimbabwe and South Africa, funded by DFID as part of their Building Capacity for the Use of Research Evidence initiative.

SRKS: At the end of March 2014, we concluded the first year of this programme and the main highlights were reported in the 2013 Trustees Report.

The DFID Annual Review undertaken in April 2014 gave it an A score (outputs met expectation) and commented: *INASP is a leading institution in the field of research systems. It is well networked and keen to learn from others. Generating and sharing learning with others is integral to the SRKS programme.... DFID is particularly impressed with the considered analytical approach SRKS is taking to working in partner countries. For example, the use of country profiles and mapping research systems to better understand the context in which they are working to improve research communication is a real strength.*

Key achievements of the first nine months of Year Two are reported under the headings below:

- 1. strengthening the capacity of INASP partner countries to secure and manage access to the [online research literature](#) (journals, books and databases) their researchers and students need.**
 - Strategic action plans now in place with 16 partner countries with two more in the process of approval
 - Continued the organisational strengthening programme for library consortia or equivalent national bodies
 - Worked with 50 publishers to enable 19 countries to purchase e-journal and e-book packages at discounted rates
 - Ran 28 workshops for library consortia and their members in key areas such as e-resource management, pedagogical skills and consortium development
 - ran two regional workshops on negotiations skills for African and Latin American librarians
 - a successful Publishers for Development conference which provided a forum through which INASP was able to advocate that publishers continue to provide low-cost access to e-resources, and develop business strategies appropriate to developing countries' contexts .
- 2. increasing the quality and visibility of locally produced research.**
 - An MoU was signed on 4th November 2014 with Tribhuvan University Central Library for the handover of the Nepal Journals on Line (JOL) platform which provides full text access to 97 local academic journals. INASP also signed agreements with the National Science Foundation of Sri Lanka and the Bangladesh Academy of Science for the handover of the Sri Lanka JOL and BanglaJOL. The Mongolian Academy of Sciences has been approached to see if they are willing to take over the management of the MongoliaJOL and it is expected that this handover process will begin in spring 2015.
 - At the end of December 2014 65% of content on the JOLS is now being loaded locally.
 - AuthorAID signed an agreement with the Institute for Scientific and Technological Information (INSTI) at the Council for Scientific and Industrial Research (CSIR) in Ghana to roll out research writing skills training to 13 institutions. During this period agreements were also signed with two institutions in Tanzania to embed research writing courses in their institutes.
 - A first "mini-MOOC" (Massive Online Open Course) in research writing skills was held with 267 participants from 44 countries and with a 68% completion rate. Two online research writing courses were held and one proposal writing course. An online research writing course in Spanish was piloted.
 - Four workshop grants and four travel grants for AuthorAID were awarded in this period and two editors received grants to attend a publishing course at Oxford Brookes University.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

- INASP has continued to improve the AuthorAID mentoring system to select well-qualified mentors and to make it easier for researchers to contact each other. The recent introduction of a new taxonomy will also make it easier for researchers to contact each other. A process for reporting misuse and abuse has also been introduced.
- 3. sharing lessons learnt from the programme with internal and external stakeholders.**
- Rolled out a programme design and review process across SRKS pieces of work, encouraging reflection and adjustment of programme approaches
- Conducted 6 country visits (Nepal, Bangladesh, Bolivia, Pakistan, Vietnam, Rwanda) which involved meetings not just with local collaborators but also with government departments, funders and university leaders to find out more about the research system as a whole and to advocate for support for access to research and local research production and visibility.
 - Undertook analysis processes including development of training assessment methodologies, analysis of the AuthorAID mentoring platform, internal reflection processes covering key workshops.
 - Undertook evaluation and review processes including: post project evaluation of support to research access and availability in Vietnam, needs assessment of the publishing sector in Tanzania, review of the state of academic publishing in Bangladesh.
 - Further development of our communication channels for sharing learning including the AuthorAID platform for resources, discussions and mentoring support, INASP's website (with downloadable training materials and links to stories and case studies of our work). INASP's blog platform and the use of social media has expanded rapidly towards the end of the year.
 - Built on pilot projects started in the first year of the SRKS programme:
 - Strengthening the university IT network management needed for research literature to be accessible at the desktop;
 - Supporting improvements in library school curricula so that graduates enter the workplace with digital library management skills;
 - Strengthening local scientific publishing on a national scale in Tanzania
 - Testing a multi-pronged approach to starting work in a new country (Sierra Leone) including work with researchers, librarians and university leaders. This pilot project has been affected by the Ebola crisis in West Africa.

VakaYiko

This programme, funded by DFID under the Building Capacity to Use Research Evidence umbrella, is working with partners in Ghana, Zimbabwe, and with ODI in South Africa to:

- Support the professional development of new and existing policy makers
- Develop organisational tools and processes that empower policy makers to better articulate their demand for evidence and use it effectively
- Develop local ability to respond to future research uptake capacity gaps
- Identify and documenting best practice of what works, what does not and why in building research uptake capacity in developing countries

Year 1 concluded in September 2014 and was given an A rating (outputs met expectation) by DFID who commented:

The project consortium has demonstrated strong progress during its first year of operation... building good relationships with in-country beneficiaries... The consortium have employed highly effective participatory approaches to capacity building, including the involvement of end-users in developing training programmes and understanding the motives and incentives for participation when designing content. This ensures that training is relevant and knowledge can be applied in participants' day jobs in government.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

Key activities and achievements included:

Ghana: GINKS, the in country delivery partner, developed strong working relationships with the Civil Service Training Centre, in order to design and embed training courses on evidence informed policy making. Two modules were developed in a participatory style, which involved consultation with departments to ensure that content is relevant and learning is actionable. The process also involved gaining buy-in from Directors from government Ministries, to validate module learning objectives. GINKS also worked closely with the Office of the Head of the Civil Service in Ghana, who oversees the CSTC, to help ensure the sustainability of the evidence curriculum.

Zimbabwe: ZEIPNET, the in country delivery partner, signed an MoU to work with the parliament to support evidence informed decision making for five years (exceeding BCURE project life) – a real commitment from Zimbabwe to this work. ZEIPNET also signed an agreement to work with the Ministry of Industry and Commerce, who they supported to host a policy dialogue session focusing on Improving Trade and Industrial Policy Coordination and Dialogue between the Government and Private Sector. In addition the project has agreed to work closely with the Ministry of Youth, Indigenisation and Economic Empowerment. These three institutions expressed a high demand to improve their capacity to use evidence through training, system improvements and improving the dialogue with external researchers

South Africa: the workplan was revised to overcome delivery issues due to internal systems within the delivery partner, the Human Sciences Research Council (HSRC), and bureaucracy within the South Africa government. The revised workplan was launched with delivery support provided by the Council for Scientific and Industrial Research (CSIR) and consultant Bongani Matomela. ODI took a more prominent role in leading the delivery of support to the Department of Environmental Affairs (DEA) to help operationalise their research and evidence framework. HSRC remained a key part of the consortium, contributing their strengths in research and understanding of government processes.

Small grants for innovative approaches to capacity building in EIPM: 200 responses were received and five awards were made for schemes in Nigeria, Latin America, Kenya, Ethiopia and Philippines.

The consortium produced 16 communication outputs, including blogs, newsletters and published reports.

Financial Review

Income for the year from all sources showed an increase of 28% to £4,421,596 and after deducting all expenditure, total net incoming resources for the year amounting to £321,957 (2013 £107,430).

Investment Policy

The Board requires that non-working funds be placed in a high earning, ethical account. This was executed via a Charity Bond managed by The Co-Operative Bank plc, but subsequently switched to a deposit account with CCLA during the year. Any investment of such a nature requires the approval of the Board of Trustees.

Reserves Policy

The charity has a general reserve of £1,246,068 at 31 December 2014. The reserves policy is to keep a level of reserves of at least 6 months expenditure. The current level of reserves is in the region of 10 months expenditure. This current level is a significant increase from the £924,111 at the end of 2013, and represents a conscious effort to build reserves to a level that will support INASP both to grow to meet its full potential and to manage multiple programmes, thus becoming less dependent on a small number of longstanding funders.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

Plans for the future

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

A major focus for INASP in this period is to optimise the impact of the training and skills development that we offer. We are making several significant investments:

- in online learning, putting some existing courses into online format and also developing new content. We are working in collaboration with Oxford University's Technology Assisted Lifelong Learning unit to ensure the quality of the design of our online courses and the suitability for learners in low bandwidth environments. As discussed under SRKS above, early results show the potential for reaching more learners, more cost-effectively, in more countries.
- We have appointed a Training Strategy Coordinator in April 2014 who is helping us develop participatory and learner-centred approaches to as much as possible of our training, particularly that delivered by our collaborators in partner countries.
- We have developed more rigorous pre and post-assessments of our courses which give better measures of the skills and knowledge acquired by trainees as opposed to their perception of the course itself.

With the two main programmes now well underway, we will be launching a process in 2015 to design a new strategy for INASP as a whole. A particular priority will be getting feedback from country partners, funders and others with an interest in our work to inform the direction our work should take in future programme periods.

The Executive Director and others continue to visit potential funders and collaborators and to contribute to a number of key events in our sector.

Trustees

The trustees are elected to serve for a period of three years after which they may be re-elected at the next Trustees Meeting for one more term of three years. Trustees are not remunerated for their trusteeship and trustee expenses and related party transactions are disclosed in note 4 to the financial statements.

The Chair of the Trustees is ultimately responsible for recruiting new members and consults widely on potential candidates to ensure they represent the areas of the charity's activities and/or contribute the knowledge and skills required for the board of trustees to give good quality oversight and advice to the charity's executive management.

Most candidates are already familiar with INASP and its activities, but for induction and training purposes they are made aware of their obligations as trustees and members of the Board. They are provided with the terms of reference for trustees, the articles of the charity and other key documents such as strategic and financial plans.

Board meetings are held every six months to take appropriate decisions. In between Board meetings the Executive Director of INASP meets the Chair of Trustees as necessary and sufficient to discuss immediate operational issues. The Audit Committee of the Board meets once per year to review and finalise the financial statements and report to the Board thereon. Work plans and forecasts for the current and following years are normally considered at the November Board meeting.

Two new trustees were elected in 2014: Sohail Naqvi and Paschal Mihyo, bringing excellent knowledge and experience of research and higher education in Asia and Africa to the board.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

Three trustees resigned at the conclusion of their six year terms: Tanveer Naim, Kay Raseroka and George Radda.

The Chair's term of office will conclude in November 2015 and a recruitment process for his successor has been started.

Risk Management

All significant activities undertaken are subject to a risk review as part of the initial activity assessment and implementation. Major risks are identified and assessed in terms of their potential impact and likelihood and tracked using a risk register designed and managed by the Executive Director and reported on and monitored by the Board.

The trustees review the major risks to which the charity is exposed on an ongoing basis. Systems have been established to mitigate those risks and internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. The level of reserves held (see above) has also been set to mitigate major risks.

Related Parties

There were no related party transactions in the year and trustee expenses are disclosed in note 4 to the financial statements.

Statement of responsibilities of the trustees

The trustees are required to prepare annual report and financial statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The trustees are also required to prepare financial statements which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 adequate 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.

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

Each of the trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

International Network for the Availability of Scientific Publications

Report of the trustees

For the year ended 31 December 2014

Board of trustees

Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

Auditors

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The report of trustees has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 31 March 2015 and signed on their behalf by



J Wood

Chair

Independent auditors' report

To the members of

International Network for the Availability of Scientific Publications

We have audited the financial statements of International Network for the Availability of Scientific Publications for the year ended 31 December 2014 which comprise statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out in the report of the trustees, 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.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. In addition, we read all the financial and non-financial information in the report of the trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014 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.

Independent auditors' report

To the members of

International Network for the Availability of Scientific Publications

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

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



Jonathan Orchard (Senior statutory auditor)

16 April 2015

for and on behalf of Sayer Vincent LLP, Statutory Auditor

8 Angel Gate, City Road, LONDON EC1V 2SJ

International Network for the Availability of Scientific Publications

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 December 2014

	Note	Unrestricted £	2014 Total £	2013 Total £
Incoming resources				
<i>Incoming resources from charitable activities</i>				
Programme Work		2,978,862	2,978,862	1,837,696
Subscriptions	2b	1,437,092	1,437,092	1,605,983
Investment income		5,642	5,642	4,836
Total incoming resources		4,421,596	4,421,596	3,448,515
Resources expended				
<i>Charitable activities</i>				
Programme Work		2,684,270	2,684,270	1,898,746
Subscriptions		1,393,010	1,393,010	1,426,303
Governance costs		22,359	22,359	16,036
Total resources expended	3	4,099,639	4,099,639	3,341,085
Net outgoing resources	4	321,957	321,957	107,430
Reconciliation of funds				
Total funds brought forward		924,111	924,111	816,681
Total funds carried forward		1,246,068	1,246,068	924,111

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.


Balance sheet

As at 31 December 2014

	Note	£	2014 £	2013 £
Fixed assets				
Tangible fixed assets	7		<u>2,671</u>	<u>6,193</u>
Current assets				
Debtors	8	513,746		326,948
Short Term Deposit		400,365		200,042
Cash at bank and in hand		<u>1,546,708</u>		<u>1,119,981</u>
		2,460,819		1,646,971
Liabilities				
Creditors: amounts due within one year	9	<u>1,217,422</u>		<u>729,053</u>
Net current assets			<u>1,243,397</u>	<u>917,918</u>
Net assets	10		<u>1,246,068</u>	<u>924,111</u>
The funds of the charity				
Unrestricted funds				
General funds			<u>1,246,068</u>	<u>924,111</u>
Total charity funds			<u>1,246,068</u>	<u>924,111</u>

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

Approved by the trustees on 31 March 2015 and signed on their behalf by



J Wood - Chair

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).
- b) Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes entitled to the grant. Where related to performance specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- c) Incoming resources for Information Delivery in respect of electronic journal subscriptions are recognised in the period in which the information is delivered.
- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- e) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- f) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- g) Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

- h) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Programme Work	65.47%
Subscriptions	33.99%
Governance Costs	0.54%

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time involved in the activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

1. Accounting policies (continued)

- i) 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:

Computer equipment	3 years straight line
Office equipment	3-5 years straight line
Office alterations	straight line over the life of the lease

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

- j) The charity operates a defined contribution pension scheme in respect of the employees. The pension charge represents the amounts payable by the charity to the fund in respect of the period. The pension costs for the year are shown in note 5.
- k) Rentals applicable to operating leases are charged to the statement of financial activities over the period in which the cost is incurred.
- l) Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the statement of financial activities.

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

2. Incoming resources from charitable activities

2a Core Funding

	2014 Total £	2013 Total £
UK Department for International Development (DfID)		
Programme for the Enhancement of Research Information (PERii)	-	123,684
Evidence-Informed Policy Making Programme (PERii)	-	65,309
Strengthening Research and Knowledge Systems (SRKS)	1,493,515	936,828
Evidence-Informed Policy Making Programme (Vaka Yiko)	<u>1,049,134</u>	<u>230,308</u>
DfiD Total	2,542,649	1,356,129
Swedish International Development Cooperation Agency (Sida)		
Programme for the Enhancement of Research Information (PERii)	-	140,595
Strengthening Research and Knowledge Systems (SRKS)	436,213	<u>340,972</u>
Sida Total	<u>436,213</u>	<u>481,567</u>
Total	<u><u>2,978,862</u></u>	<u><u>1,837,696</u></u>

2b Subscriptions

	2014 Total £	2013 Total £
Information Delivery Subscriptions	1,219,070	1,307,980
African Journals Online (AJOL)	148,470	198,141
EIPM (Parliamentary Science & Technology Information Foundation)	4,250	11,269
The Food and Agriculture Organization (FAO)	-	15,460
INASP administration charge	39,661	54,055
Other Income	<u>25,641</u>	<u>19,078</u>
Total	<u><u>1,437,092</u></u>	<u><u>1,605,983</u></u>

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

3. Total resources expended

	Programme Work	Subscriptions	Governance Costs	Support costs	2014 Total	2013
	£	£	£	£	£	£
Staff costs (Note 5)	1,086,445	16,214	-	-	1,102,659	871,617
Direct Costs:						
Programme delivery	-	-	-	-	-	117,022
Audit fees	-	-	8,737	-	8,737	11,760
Legal and Professional	-	-	7,505	-	7,505	-
Board expenses	-	-	2,595	-	2,595	4,276
Depreciation (Note 7)	-	-	3,522	-	3,522	4,302
Journals and online book subscriptions	-	1,218,966	-	3,441	1,222,407	1,304,933
African Journals Online (AJOL)	-	148,470	-	419	148,889	195,874
Training & Workshops	423,679	-	-	110,956	534,635	171,586
Advocacy	4,843	-	-	1,291	6,134	15,113
Network Support	60,570	-	-	16,141	76,711	188,149
Supporting Innovation	36,904	-	-	9,834	46,738	14,270
Knowledge Management Systems	61,650	-	-	16,429	78,079	141,046
Programme Coordination	237,142	5,500	-	31,141	273,783	51,963
Impact and Learning	36,410	-	-	9,703	46,113	16,568
Associates/partner costs	500,542	-	-	40,590	541,132	-
	2,448,185	1,389,150	22,359	239,945	4,099,639	3,108,479
Support Costs	236,085	3,860	-	(239,945)	-	232,606
Total resources expended	2,684,270	1,393,010	22,359	-	4,099,639	3,341,085

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

4. Net outgoing resources for the year

This is stated after charging /(crediting):

	2014	2013
	£	£
Depreciation	3,522	4,302
Auditors' audit		
▪ other services	8,940	8,940
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	<u>2,595</u>	<u>4,276</u>

Trustees' reimbursed expenses represents the reimbursement of travel and subsistence costs to 4 (2013: 5) trustees relating to attendance at meetings of the trustees.

5. Staff costs and numbers

Staff costs were as follows:

	2014	2013
	£	£
Salaries and wages	902,165	709,731
Social security costs	91,601	71,004
Pension contributions	89,028	74,340
Staff benefits	<u>19,865</u>	<u>16,541</u>
	<u>1,102,659</u>	<u>871,617</u>
Total emoluments paid to staff were:	<u>922,030</u>	<u>726,272</u>

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

5. Staff costs and numbers (continued)

The number of employees with gross salaries in the following range was:	2014	2013
	No.	No.
£70,001 - £80,000	1	-
£60,001 - £70,000	-	1

The total pension contribution for the highest paid employee was £5,636 (2013: £ 6,315).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2014	2013
	No.	No.
Management	3	3
Programmes	19	14
Administration and support	2	2
	24	19

6. Taxation

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

7. Tangible fixed assets	Computer Equipment £	Office Equipment £	Furniture & Fittings £	Total £
Cost				
At the start and end of the year	<u>41,500</u>	<u>9,356</u>	<u>24,891</u>	<u>75,747</u>
Depreciation				
At the start of the year	39,483	5,458	24,613	69,554
Charge for the year	<u>2,017</u>	<u>1,337</u>	<u>168</u>	<u>3,522</u>
At the end of the year	<u>41,500</u>	<u>6,795</u>	<u>24,781</u>	73,076
Net book value				
At the end of the year	<u>-</u>	<u>2,562</u>	<u>109</u>	<u>2,671</u>
At the start of the year	<u>2,017</u>	<u>3,898</u>	<u>278</u>	<u>6,193</u>

International Network for the Availability of Scientific Publications

Notes to the financial statements

For the year ended 31 December 2014

8. Debtors	2014 £	2013 £
Trade debtors (less provision for bad debts)	345,457	200,799
Other debtors	152,174	67,086
Prepayments	16,115	59,063
	<u>513,746</u>	<u>326,948</u>

9. Creditors: amounts due within one year	2014 £	2013 £
Trade creditors	30,216	68,727
Accruals and deferred income	1,016,018	525,918
Funds held on behalf of partner organisations overseas	146,504	111,686
Other tax and social security	24,684	22,722
	<u>1,217,422</u>	<u>729,053</u>

10. Analysis of net assets between funds

	General funds £	Total funds £
Fixed assets	2,671	2,671
Current assets	2,460,819	2,460,819
Current liabilities	(1,217,422)	(1,217,422)
Net assets at the end of the year	<u>1,246,068</u>	<u>1,246,068</u>

11. Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

	Property 2014 £	2013 £
Less than 1 year	11,185	-
1 - 2 Years	-	33,555
	<u>11,185</u>	<u>33,555</u>