



International Network for the Availability of Scientific Publications

*Report and financial statements
for the year ending 31 December 2016*

Contents

For the year ended 31 December 2016

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Uchenna Okoroafor (on the right) doing stem yield data collection from a 12-month old field trial on cassava, for a research project at the National Root Crops Research Institute, Nigeria

Reference and administrative information

For the year ended 31 December 2016

Company number 04919576

Charity number 1106349

Registered office and operational address

2/3 Cambridge Terrace, Oxford, OX1 1RR

International Network for the Availability of Scientific Publications (INASP)

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:

Jo Beall

Anne Tutt

David Nicholson

Liz Carlile

Prof Dr Sohail Naqvi

Prof Dr Paschal Mihayo (resigned May 2016)

Tade Akin Aina (appointed November 2016)

Felicity Jones (appointed November 2016)

Key management personnel

Julie Brittain Executive Director

Les Haynes Finance Director

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

Invicta House

108-114 Golden Lane

LONDON

EC1Y 0TL

Trustees' annual report

The trustees present their report and the audited financial statements for the year ended 31 December 2016.

Reference and administrative information set out on page 3 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 applicable to charities preparing their accounts in accordance with FRS 102.

INASP Strategy

In August 2016 INASP launched a five-year strategy (2016-2020). See www.inasp.info/strategy.

Our vision: Research and knowledge at the heart of development

Our mission: To support individuals and institutions to produce, share and use research and knowledge, which can save lives.

Aims and activities

INASP has 25 years of experience of working in partnership to support research production, sharing and use. We have a well-established network of international contacts and a global reputation. Our current projects span more than 25 countries in Africa, Asia and Latin America.

At INASP, we believe that research and knowledge have a crucial role to play in addressing global challenges and contributing to the achievement of the Sustainable Development Goals (SDGs). To realise this potential, we work in partnership to strengthen the capacity of individuals and institutions to produce, share and use research and knowledge, in support of national development. Our approach is based on an understanding that:

- Locally generated knowledge and solutions are key to solving local development challenges.
- Research quality is critical to ensuring that evidence is appropriate, relevant, and credible.
- Evidence and knowledge are central to designing and delivering socially just and effective policies.
- Everyone has an equal right to access the world's collective knowledge, irrespective of geography, wealth, race, ethnicity or gender.
- Researchers from all types of institutions

(academia, civil society and government) have an equal right to contribute their knowledge and evidence and to participate in the global problem solving process in aid of development.

- Working in an integrated and systemic way is more effective in realising longer term development.
- Our work must be grounded in a good understanding of the social and political contexts and the power dynamics within which we and our partners 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 2016 INASP supported projects in 29 countries including:

- **Africa:** Ethiopia, Ghana, Kenya, Lesotho, Malawi, Mozambique, Nigeria, Sierra Leone, Somalia and Somaliland, South Africa, Sudan, Tanzania, Uganda, Zambia, Zimbabwe.
- **Asia Pacific:** Bangladesh, Mongolia, Nepal, Pakistan, Philippines, Sri Lanka, Vietnam.
- **Latin America:** Argentina, Bolivia, Cuba, El Salvador, Honduras, Nicaragua, Peru.

How we work

Our approach is based on four inter-linked pillars of activities: capacity development, convening, influencing and working in partnership. These four pillars are core to our offer and are central to our identity as a catalyst for change.

- **Partnership:** We believe in investing in long-term relationships to build trust and promote ownership amongst local partners through an inclusive, participatory approach.
- **Capacity development:** We develop local capacity to support the production, sharing and use of research and knowledge in developing countries. We have a strong focus on learning and disseminating what works, promoting south-to-



Doreen Sitali of Zambia collecting survey data from cattle farmers at a kraal as part of research into social determinants of anthrax

south learning, mentoring and institutional pairing, as well as online learning and using blended approaches to training.

- **Convening:** We promote collaboration and co-creation by bringing together different partners involved in the production and use of knowledge for national development.
- **Influencing:** Increasingly we realise that capacity development needs to be complemented by influencing those who have the power to make change happen, both locally and internationally. We therefore encourage policymakers and practitioners to take a positive attitude towards the use of knowledge and relevant research to inform their work. We also advocate for investment in developing-country research capacity, critical to ensure that research is relevant to and grounded in local contexts.

Achievements and performance in 2016

In 2016 we were running two large programmes of work:

VakaYiko, a three-year programme designed to increase the demand and uptake of research evidence in four African countries, funded by DFID as part of its Building Capacity for the Use of Research Evidence initiative. VakaYiko was extended by six months and ends on March 31, 2017.

Strengthening Research and Knowledge Systems (SRKS), a five-year programme funded by DFID and Sida to strengthen research and knowledge systems in 29 developing countries.

VakaYiko update

- We held an Evidence-Informed Policy Making (EIPM) Symposium in Ghana in October with representatives from projects we have been supporting in 12 countries. The symposium showcased a range of approaches to incentivising the use of evidence in policy.

- We launched an Evidence-Informed Policy Making (EIPM) Toolkit, a flexible adaptable suite of online and offline resources to support capacity development of civil servants for EIPM in developing countries. Modules from the toolkit are being used to train civil servants in the Civil Service Training College in Ghana.
- In partnership with Politics & Ideas, an Argentina-based based Think Net, we developed Knowledge into Policy: a Framework for Understanding Context, designed to help public institutions promote the use of knowledge.
- We are supporting a knowledge and skills exchange programme between the Parliamentary research departments of Uganda, Ghana and Zimbabwe.
- In partnership with ODI we are supporting the Policy and Research Coordination Unit in the Ministry of Youth in Zimbabwe to develop systems and processes to encourage evidence use.
- We have developed a new strategic partnership with the African Centre for Parliamentary Affairs to pilot organisational support for the Parliament of Ghana.
- VakaYiko received an A from DFID in the Annual Review held in October 2016.

SRKS update

- We launched a new partnership with Caplor Horizons to help national library consortia tackle the challenges of organisational effectiveness and leadership, so consortia can continue to provide access to essential scientific information, and prepare for future sustainability beyond direct INASP support.
- Our Publishers for Development conference in June continued efforts to influence the academic publishing industry on doing business responsibly in developing countries.
- We developed a Gender Toolkit, based on work with University of Dodoma, to help universities identify gender barriers and develop action plans to address these.
- We continued to extend our range of online skills

courses for university staff, including an open online course in scientific writing for over 1500 researchers, enabling them to fit professional learning into busy working lives.

- We helped convene a meeting to launch a Sierra Leone Research and Education Network (academic IT network), which resulted in the World Bank committing to provide the network with seed funding.
- We began a partnership with the Somalia Institute for Development and Research Analysis to support women researchers. This is a modest project to explore potential for future INASP work.
- SRKS received an A+ from DFID in the Annual Review held in April 2016.

Gender audit

A participatory gender audit of INASP programmes was conducted resulting in a report, recommendations and the development of an action plan.

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.

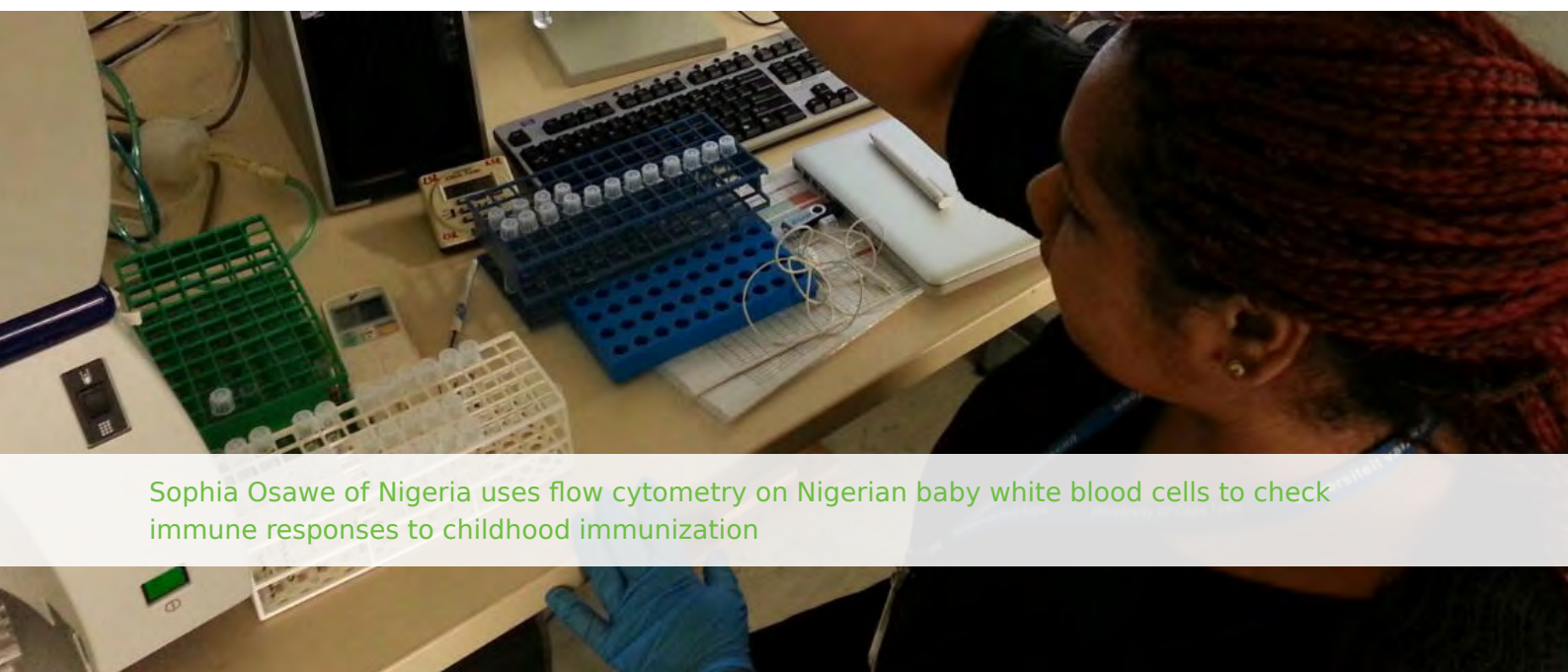
The key risks identified by the trustees for the foreseeable future are the need to diversify income streams, to continue to have sufficient resources in place to deliver the programmes to the scale and standard required, and to maintain the necessary duty of care towards staff and associates when engaged on INASP work. In particular, INASP's highly successful SRKS programme, funded by Sida and

DFID, is ending in March 2018. This is the third five-year core funding that INASP has received from these funders for which we are very grateful. The funding has contributed to an enormous amount of positive change in the 20+ countries where INASP works and helped the organisation to develop a large network of Southern partners working to improve the research and knowledge sector in their countries. Though it is unlikely that DFID will continue to renew our core funding after SRKS ends, we are confident that there continues to be significant demand for the capacity development, convening and partnership work that INASP does, and have launched both an organisational strategy (2016-2020) and a fundraising strategy in 2016 to secure the future of the organisation going forward.

Our organisational strategy focuses our efforts over the next five years on the following three areas of work:

- Producing research and knowledge: This area of work will support individuals and institutions to improve both the quality of research and ensure that research responds to national development challenges.
- Sharing & communicating research and knowledge: This area of work will support producers of research and knowledge to better share and ensure that communicate research to both academic and non-academic audiences, including policymakers and practitioners.
- Using research and knowledge for national development: This area of work will support the individuals and institutions responsible for using research to inform development policy and practice.

We have made a decision to focus on developing our reputation within three new areas of programme work in 2017-2018 and specifically look for funding to



Sophia Osawe of Nigeria uses flow cytometry on Nigerian baby white blood cells to check immune responses to childhood immunization

develop our reputation and credibility in these areas:

- Women researchers - Provide specialist and tailor-made support for women researchers to ensure that they can be as productive and successful as their male counterparts.
- Higher education students - Strengthen the critical thinking skills of students, recognising the important role of young people, and enabling them to contribute meaningfully to national development.
- Public sector development - Support government departments, parliaments and other public bodies in a holistic way to adapt their institutional processes, policies, skills and behaviours regarding the use of research and evidence.

2017 is also INASP's 25 year anniversary. Our primary goal in celebrating our 25th anniversary is to maximise the opportunity to increase the visibility and broaden the profile of INASP in order to attract funders, donors and partners.

Our strategy is to:

1. Develop relationships and engagement with key potential funders/donors.
2. Showcase INASP's values and core pillars, with particular focus on expertise in capacity development approaches.
3. Grow broad engagement with INASP, and promote our role as convener.

We have designed a programme of "Changing the World through Knowledge" thought leadership events that includes seminars on capacity development and webinars themed around INASP's strategic priorities.

Financial review

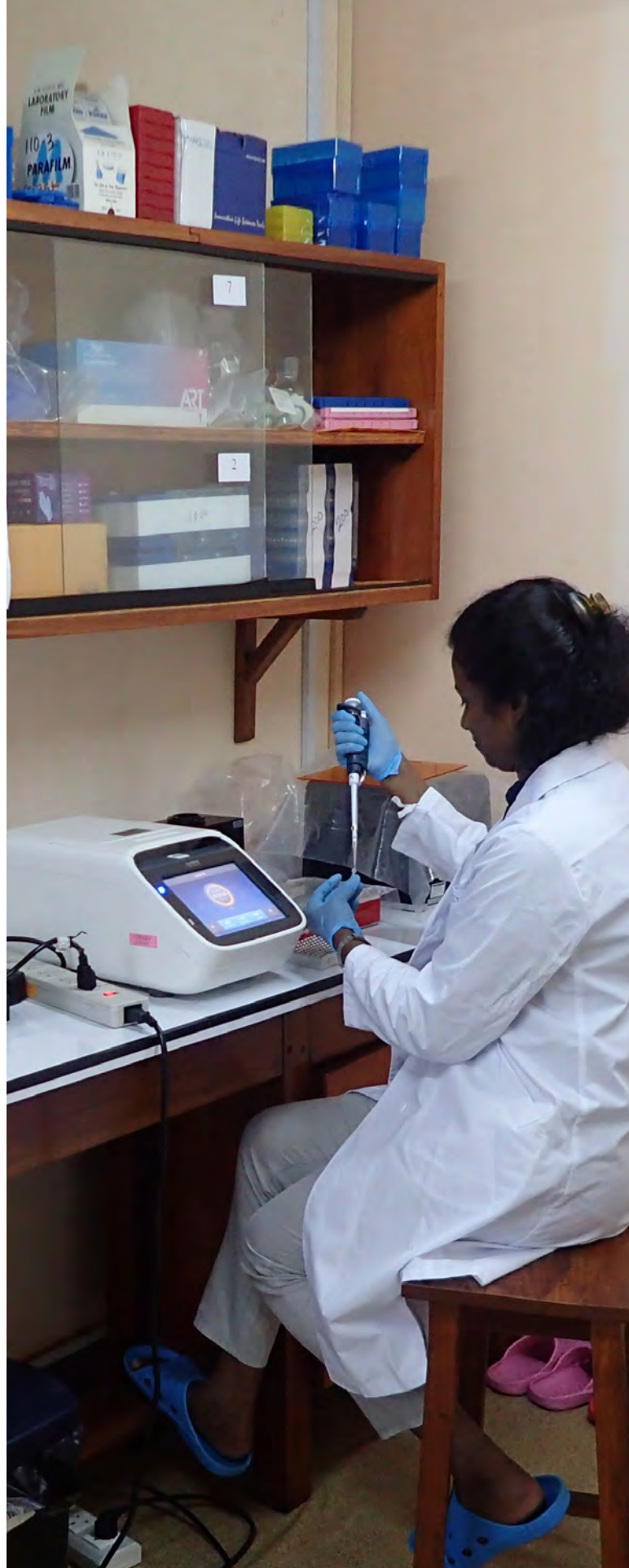
Income for the year from all sources showed a decrease of 14% to £4,576,926 but, after deducting all expenditure, total net incoming resources for the year rose by 69% to £474,627 (2015 £280,639).

Investment policy

The Board requires that non-working funds be placed in short-term low risk, interest earning accounts. Due to the continued prevailing low interest market environment, returns were again below expectations.

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. 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



Molecular diagnosis of dengue and leptospirosis by Sarangi Jayathilaka, who participated on an AuthorAID research-writing online course in 2016



From literature to field: female cassava producers build on knowledge from agricultural developments in Ghana and Nigeria

operational aspects of the charitable company. The level of reserves held (see below) has also been set to mitigate major risks.

Reserves policy

The charity has a general reserve of £2,001,334 at 31 December 2016. The reserves policy is to keep a level of reserves of at least nine months expenditure. The current level of reserves is in the region of 15 months expenditure. This current level is a significant increase from the £1,526,707 at the end of 2015, and continues to represent a conscious effort to build reserves to a level that will support INASP to grow to meet its full potential, to manage multiple programmes and cover potential short gaps at the end of programme funding cycles.

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 6 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.

Appointment of 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 6 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.

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.

Trustee induction and training

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.

Related parties and relationships with other organisations

Related party transactions in the year are disclosed in note 8 to the financial statements and trustee expenses are disclosed in note 6 to the financial statements.

Remuneration policy

In determining the remuneration policy, the Board of trustees takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the Chief Executive and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Charity. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring INASP remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – medium point within a band, providing scope to be rewarded for excellence. We pay the living wage for all our staff.

Delivery of INASP's charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure. In 2016 INASP awarded staff a 2% cost of living uplift in salary. Further information on pension arrangements and on the salary costs for the year with comparisons to the previous year are presented in the note 6 to the financial statements.

Statement of responsibilities of the trustees

The trustees (who are also directors of INASP for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 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.
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- 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 total number of such guarantees at 31 December 2016 was seven (2015: six). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

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

The trustees' annual report which includes the strategic report has been approved by the trustees on 6th April 2017 and signed on their behalf by

J Beall
Chair



Independent auditors' report

To the members of International Network for the Availability of Scientific Publications

Opinion

We have audited the financial statements of International Network for the Availability of Scientific Publications (the 'charitable company') for the year ended 31 December 2016 which comprise the statement of financial activities, balance sheet, statement of cash flows and 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 charitable company's affairs as at 31 December 2016 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and 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



A researcher in Somalia who participated in the AuthorAID online course in 2016

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions 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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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



Sudeep Subedi of Nepal trying to transform barley by floral dip method

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going

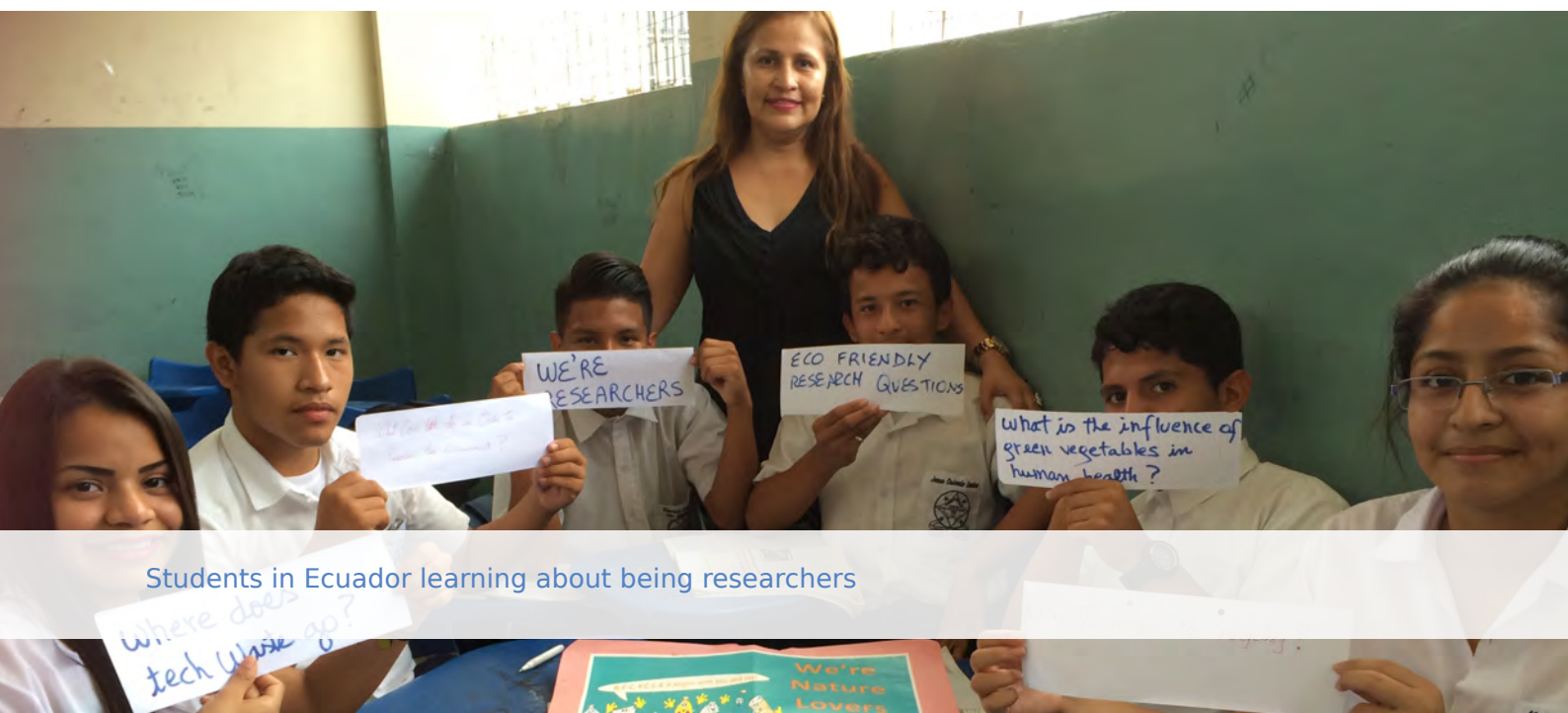
concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We



Students in Ecuador learning about being researchers

also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Jonathan Orchard
(Senior statutory auditor)

Date: 11th April 2017
for and on behalf of Sayer Vincent LLP,
Statutory Auditor
Invicta House, 108-114 Golden Lane,
LONDON, EC1Y 0TL



Statement of financial activities

(incorporating an income and expenditure account)
For the year ended 31 December 2016

		2016 Total	2015 Total
	Note	£	£
Income from:			
Donations and legacies		165,000	-
Charitable activities			
Programme work	2	3,174,609	3,767,794
Subscriptions	3	1,232,556	1,570,116
Investments		4,761	4,175
Total income		4,576,926	5,342,085
Expenditure on:			
Charitable activities			
Programme work	4		
Strengthening the capacity of INASP partner countries to access research literature		669,386	824,782
Increasing the quality & visibility of locally produced research		696,828	794,106
Sharing lessons learnt with stakeholders		610,143	885,274
Building capacity to use research evidence		841,031	953,163
Sub-total expenditure on programme work		2,817,388	3,457,325
Subscriptions	4	1,284,911	1,604,121
Total expenditure		4,102,299	5,061,446
Net movement in funds		474,627	280,639
Reconciliation of funds:			
Total funds brought forward		1,526,707	1,246,068
Total funds carried forward		2,001,334	1,526,707

No restricted funds were classified in 2016 and 2015 and therefore all funds are unrestricted.

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 2016 Company no. 04919576

			2016 Total	2015 Total
	Note	£	£	£
Fixed assets:				
Tangible assets	10		<u>52,258</u>	<u>68,810</u>
			52,258	68,810
Current assets:				
Debtors	11	348,611		843,052
Cash at bank and in hand	16	2,560,549		<u>1,688,969</u>
Total		£2,909,160	£2,532,021	
Liabilities:				
Creditors: amounts falling due within one year	12	<u>960,084</u>	<u>1,074,124</u>	
Net current assets			1,949,076	1,457,897
Total assets less current liabilities			2,001,334	1,526,707
Total net assets			2,001,334	1,526,707
The funds of the charity:				
Unrestricted income funds:				
General funds		<u>2,001,334</u>	<u>1,526,707</u>	
Total unrestricted funds			2,001,334	1,526,707
Total charity funds			2,001,334	1,526,707

Approved by the trustees on 6th April 2017 and signed on their behalf by

J Beall
Chair

Statement of cash flows

For the year ended 31 December 2016

		2016 Total	2015 Total
	Note	£	£
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	15	871,580	(175,336)
Cash flows from investing activities:			
Purchase of fixed assets		<u>-</u>	<u>(82,768)</u>
Net cash provided by / (used in) investing activities		<u>-</u>	<u>(82,768)</u>
Cash and cash equivalents at the beginning of the year		871,580	(258,104)
Cash and cash equivalents at the end of the year		1,688,969	1,947,073
Change in cash and cash equivalents in the year	16	2,560,549	1,688,969



Sharing lessons from different countries at the VakaYiko Symposium, October 2016

Notes to the financial statements

For the year ended 31 December 2016

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 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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

Having taken consideration of the amount of unrestricted reserves, the trustees consider there is a reasonable expectation that INASP has adequate resources to continue in operational existence for the foreseeable future. The Trustees are also satisfied with the controls in place for monitoring and flexing the budget throughout the year. Accordingly we continue to adopt the going concern basis in preparing this annual report and financial statements.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

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

Income from 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.

e) 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.

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.

Expenditure is classified under the following activity headings:

- Costs of raising 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.
- Expenditure on charitable activities includes the costs of delivering services, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Notes to the financial statements

For the year ended 31 December 2016

g) Allocation of support costs

Resources expended are recognised in the period in which they are incurred.

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 and have been allocated to activities on the same basis as support costs.

h) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

i) Tangible fixed assets

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. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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
- Furniture & Fittings - 3-5 years straight line

j) 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.

k) 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. Cash balances exclude any funds held on behalf of service users.

l) Creditors and provisions

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.

m) Pensions

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

n) Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the spot rate on the day of transaction and for US\$ are then held in the accounts at an average weighted value.

Exchange differences are taken into account in arriving at the net incoming resources for the year.



VakaYiko Symposium, October 2016

2. Income from charitable activities

	2016 Total	2015 Total
	£	£
UK Department for International Development (Dfid)		
Strengthening Research Knowledge Systems (SRKS)	1,609,490	1,510,642
Building capacity to use research evidence - VakaYiko (VY)	1,189,211	1,252,161
Sub-total for Dfid programme work	2,798,701	2,762,803
Swedish International Development Cooperation Agency (Sida)		
Strengthening Research Knowledge Systems (SRKS)	375,908	1,004,991
Total income from programme work	3,174,609	3,767,794

3. Income from Subscriptions

	2016 Total	2015 Total
	£	£
Information Delivery Subscriptions	1,022,461	1,341,318
African Journals Online (AJOL)	154,793	144,802
INASP administration charges	33,419	39,980
Other Income	21,883	44,016
	1,232,556	1,570,116

Notes to the financial statements

For the year ended 31 December 2016

4. Analysis of expenditure

	Charitable activities				Subscriptions	Governance costs	Support costs	2016 Total	2015 Total				
	Programme Work												
	£	£	£	£						£	£	£	£
	Strengthening the capacity of INASP partner countries to access research literature	Increasing the quality & visibility of locally produced research	Sharing lessons learnt with stakeholders	Building capacity to use research evidence									
Staff costs (note 6)	314,369	327,256	286,546	225,261	41,169	-	-	1,194,601	1,227,306				
Journals and online book subscriptions	-	-	-	-	1,021,769	-	41,357	1,063,126	1,381,579				
African Journals Online (AJOL)	-	-	-	-	154,793	-	6,265	161,058	148,452				
Programme delivery costs	266,910	277,852	243,288	556,145	10,020	-	299,337	1,653,552	2,263,482				
Audit fees	-	-	-	-	-	9,688	-	9,688	7,477				
Legal and Professional	-	-	-	-	-	-	-	-	12,097				
Board expenses	-	-	-	-	-	3,722	-	3,722	4,424				
Depreciation (note 10)	-	-	-	-	-	16,552	-	16,552	16,629				
	581,279	605,108	529,834	781,406	1,227,751	29,962	346,959	4,102,299	5,061,446				
Support costs	83,432	86,853	76,048	53,340	47,286	-	(346,959)	-	-				
Governance costs	4,675	4,867	4,261	6,285	9,874	(29,962)	-	-	-				
Total expenditure 2016	669,386	696,828	610,143	841,031	1,284,911	-	-	4,102,299	5,061,446				
Total expenditure 2015	824,782	794,106	885,274	953,163	1,604,121	-	-	5,061,446					

Of the total expenditure, £4,102,299 was unrestricted (2015: £5,061,446) and £Nil was restricted (2015: £Nil).



Early detection and monitoring of plant diseases, research by Khaled Arafat of Egypt, who participated on an AuthorAID research-writing online course in 2016

5. Net incoming resources for the year

This is stated after charging / (crediting):	2016	2015
	Total	Total
	£	£
Operating lease rentals:	90,375	88,750
Property		
Auditors' remuneration (excluding VAT):		
Audit	9,000	7,477
Other services	-	-
Foreign exchange losses / (gains)	3,496	15,583

6. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2016	2015
	Total	Total
	£	£
Salaries and wages	973,616	984,791
Redundancy and termination costs	5,700	24,600
Social security costs	101,005	103,282
Employer's contribution to defined contribution pension schemes	86,662	93,517
Other forms of employee benefits	£27,618	£21,116
Total	£1,194,601	£1,227,306

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2016	2015
	No.	No.
£60,000 - £69,999	1	1
£70,000 - £79,999	-	1

The total employee benefits including pension contributions and employer's NI of the key management personnel were £158,321 (2015: £235,023).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2015: £nil). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £3,772 (2015: £4,424) incurred by seven (2015: four) members relating to attendance at meetings of the

Notes to the financial statements

7. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2016 No.	2015 No.
Programme work	22	21
Subscriptions	1	1
Support	6	6
	29	28

8. Related party transactions

Professor Tade Akin Aina, a trustee, is the Executive Director of Partnership for African Social and Governance Research (PASGR). INASP, as part one of its programme, has awarded and paid a grant of GBP£5,000 to PASGR for organising a piloting workshop for gendering social research methods module in 2016. However, the contract was awarded before he became a trustee. Transactions with PASGR are carried out on an arms length basis and under comparable terms as those for other institutions. At the year end the amount owed by INASP to PASGR was £NIL.

9. Taxation

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

10 Tangible fixed assets

	Computer equipment £	Office equipment £	Furniture and Fittings £	Total £
Cost				
At the start of the year	47,635	4,009	76,633	128,277
Additions in year	-	-	-	-
Disposals in year	-	-	-	-
At the end of the year	47,635	4,009	76,633	128,277
Depreciation				
At the start of the year	47,635	2,784	9,048	59,467
Charge for the year	-	1,225	15,327	16,552
Eliminated on disposal	-	-	-	-
At the end of the year	47,635	4,009	24,375	76,019
Net book value				
At the end of the year	-	-	52,258	52,258
At the start of the year	-	1,225	67,585	68,810

All of the above assets are used for charitable purposes.



Research project evaluation at Joseph Eton-CapacityPlus project, Benin

11. Debtors	2016	2015
	£	£
Trade debtors	3,833	549,329
Other debtors	330,470	273,668
Prepayments	14,30	20,055
	348,611	843,052

12. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	100,991	95,621
Taxation and social security	26,660	27,068
Funds held for partners	27,639	40,528
Accruals	104,408	129,832
Deferred income	700,386	781,075
	960,084	1,074,124

13. Deferred income

Deferred income comprises funds received in advance of the expenditure they relate to being made.

	2016	2015
	£	£
Balance at the beginning of the year	781,075	863,234
Amount released to income in the year	(750,826)	(1,689,448)
Amount deferred in the year	670,137	1,607,289
	700,386	781,075

14. Pension scheme

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

Notes to the financial statements

15. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2016	2015
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	474,627	280,639
Depreciation charges	16,552	16,628
(Increase)/decrease in debtors	494,441	(329,306)
Increase/(decrease) in creditors	(114,040)	(143,297)
Net cash provided by / (used in) operating activities	871,580	(175,336)

16. Analysis of cash and cash equivalents

	At 1 January 2016 £	Cash flows £	Other changes £	At 31 December 2016 £
Cash in hand	1,688,969	871,580	-	2,560,549
Total cash and cash equivalents	1,688,969	871,580	-	2,560,549

17. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Operating lease	
	2016	2015
	£	£
Less than one year	72,000	72,000
One to five years	144,393	216,393
	216,393	288,393

18. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.



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Project links:

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www.inasp.info/jols

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