

Charity No. 1106349
Company No. 04919576



International Network for the Availability of Scientific Publications

*Report and financial statements
for the year ending 31 December 2017*

Contents

For the year ended 31 December 2017

Reference and administrative information	3
Trustees’ annual report	4
Independent auditors’ report	10
Statement of financial activities (incorporating an income and expenditure account)	14
Balance sheet	15
Statement of cash flows.....	16
Notes to the financial statements	17



Reference and administrative information

For the year ended 31 December 2017

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 (resigned May 2017)
Liz Carlile
Prof Dr Sohail Naqvi
Tade Akin Aina
Felicity Jones
John Young (appointed November 2017)

Key management personnel

Julie Brittain Executive Director
Les Haynes Finance Director

Bankers National Westminster Bank
121 High Street
Oxford, OX1 4DD

Solicitors Knights
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 2017.

Reference and administrative information set out on page 1 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

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 20 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.

2017 was INASP's 25-year anniversary since being founded as a programme by ICSU (the International Council of Scientific Unions). We held a series of events during the year including a very well attended reception hosted by the British Council at their Going Global reception in London, and a **Co-creation, capacity development and policy engagement** seminar targeted at University funding administrators.

In identifying and carrying out the aims, the trustees have had regard to their duty in section 4 of the 2011 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 2017 INASP supported projects in 23 countries including:

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

Achievements and performance in 2017

In 2017 we were running two large programmes of work plus a small number of consultancies.

1. VakaYiko, a three-and-a-half-year programme designed to increase the demand and uptake of research evidence in four African countries, funded by DFID as part of their Building Capacity for the Use of Research Evidence initiative. In March 2017 we completed the extension of the VakaYiko programme, achieving an A overall for the programme. Two substantive outcomes of the last year of the programme were:

- A series of events including a Symposium of all partners held in Ghana and an event in UK Parliament with POST UK and the Commonwealth Parliamentary Association on how UK stakeholders can support Parliaments in developing countries to strengthen their use of research and evidence.
- The development of a 'Context Matters' framework designed to support government agencies to become more evidence-informed. During Q4 of 2017 we piloted the framework in the Secretariat for Public Administration in Peru and in Q1 of 2018 we will run a second pilot with the Environmental Protection Agency in Ghana.



Research published in a BanglaJOL journal showed that women are more involved in the healthcare decisions for themselves and their children than they were in the past

2. Strengthening Research and Knowledge Systems (SRKS)

, a five-year programme funded by DFID and Sida to strengthen research and knowledge systems in 25 developing countries, which will end in March 2018. We have consistently achieved A+ or A scores for the first four years of the programme. Notable work in 2017 has included:

- Publishing our new Journal Publishing Practices and Standards framework, developed in collaboration with African Journals Online. This provides an assessment of journal quality, enables journal editors to identify how to improve their titles, and ultimately, will contribute to increasing the credibility of Southern publishing.
- Holding a series of learning lab events and webinars with national library consortia as part of our 'Leading in the Library' initiative, in partnership with Caplor Horizons, in Uganda, Kenya, Zimbabwe and Ghana. Through the learning lab, we are supporting partners to strengthen their strategic management, advocacy and leadership, alongside regional licensing and negotiations events, to enable them to serve the information needs of their universities and research institutions and to enable partners to work directly with academic publishers.
- Working with partners in Ghana, Tanzania and Somalia to identify and address gender barriers, as part of our growing work on gender in research and knowledge systems.

In addition, we carried out the following small projects and consultancies:

- Factors affecting evidence use for HIV prevention policy for key and vulnerable populations in east and southern Africa (consultancy funded by Mott McDonald as part of a larger project).
- Peer learning between five African parliaments: the African Parliamentary evidence network (funded by Effective Institutions Platform, OECD Governance).

- Documenting the OECD's peer-learning experience (funded by OECD).
- Workshop on capacity building for EIPM in Parliaments (funded by Inter-Parliamentary Union).

Gender Audit

An independent organizational gender audit was conducted in 2017 with the aim of exploring how effectively the particular needs of women and men have been accounted for in INASP organizational policies and culture and identifying any critical gaps or challenges and how these can be addressed. The audit resulted in a report, recommendations and the development of an action plan, a summary of which can be found on our website at: www.inasp.info/publications/inasp-organizational-gender-audit-report-findings-and-recommendations-executive.

The audit process highlighted a number of positive findings, including:

- INASP has a wide range of human resources policies, covering most aspects of organizational gender equality, as well as a clear and informative staff handbook.
- There is high awareness among staff of the existence of policies with gender equality or work life balance dimensions.
- The majority of INASP staff feel that senior leadership in the organization is gender balanced, that senior leaders actively promote INASP's commitment to gender equity, and that senior leaders lead by example around gender equality and respect for diversity and difference.
- Staff members feel that INASP ranks favourably on workplace culture; including flexibility, behaviour and inclusive practices, and 98% agreed with the statement "I am treated fairly and equally in the workplace regardless of my gender".
- No members of staff report ever having experienced or witnessed sexual harassment while working at INASP.

Safeguarding

INASP treats seriously any allegations of misconduct from its staff or partners, concerns about safeguarding issues, criminal activities, failures to comply with legal obligations, miscarriages of justice, damaging the environment or concealing information. In a recent return to DFID we confirmed that there are no known incidents of misconduct amongst INASP staff or Associates for behaviour either in the UK or whilst working overseas during the last 10 years history of the organization.

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 organization to develop a large network of Southern partners working to improve the research and knowledge sector in their countries.

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 organizational strategy (2016-2020) and a fundraising strategy in 2017 to secure the future of the organization going forward.

In 2017 we employed three primary strategies to secure our sustainability beyond SRKS:

- Strategically employing marketing & communication (including events, social media, webinars, conference participation) to increase our profile with funders and 'intermediaries' including UK universities and European multilaterals
- Responding to competitive tenders from a diverse range of funders
- Offering our skills and experience in the form of consultancies or service providers

As a result of these efforts, we are confident that the organization is a going concern.

In 2018 we intend to continue with the strategies above. In addition, we will:

- Develop a digital strategy that will guide INASPs use of new technologies in existing business activity including our websites and online learning.
- Develop and support our staff to transition from a large programme-led structure to a matrix management model.
- Identify the key programme priorities to pursue for 2018 and the opportunities for growth.
- Set up a trading arm to manage consultancy work and selling of INASP services that are not wholly within our charitable objectives but that contribute to our mission.

- Continue our work of embedding an adaptive learning culture within INASP.

Financial review

Income for the year from all sources showed a decrease of 21% to £3,614,534, due in part to the end of the VakaYiko contract in March. After deducting all expenditure, we ended the year with a deficit of £71,419 (2016 surplus £474,627). As per last year's reserves policy, this decrease was not unexpected and was better than originally budgeted for, and reflects on the transition INASP is going through to attract new funding in the current difficult funding environment.

Investment policy

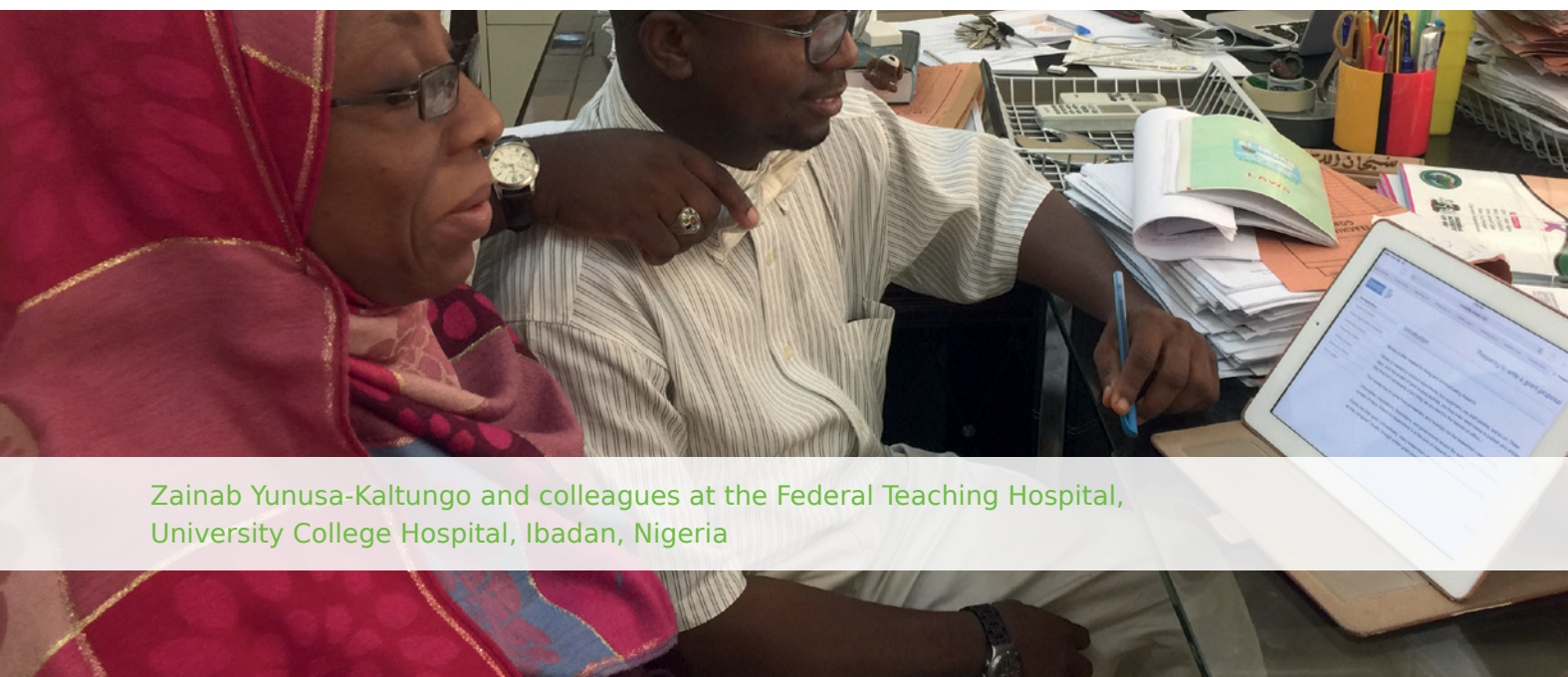
The Board requires that non-working funds be placed in short-term, low-risk, interest-earning accounts. Due to the continued prevailing low interest market environment, returns continue to be low.

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

Reserves policy

The charity has a general reserve of £1,929,915 at 31 December 2017. The reserves policy is to keep a level of reserves of at least 9 months expenditure. The current level of reserves is in the region of 15 months expenditure. This current level is a slight decrease from the £2,001,334 at the end of 2016, and continues to represent a conscious effort to maintain reserves at a level that will enable INASP to transition away from current contracts now expiring, to new streams of work, to manage multiple programmes and cover potential short gaps at the end of programme funding cycles. For this reason, we are confident that the organization is a going concern.



Zainab Yunusa-Kaltungo and colleagues at the Federal Teaching Hospital, University College Hospital, Ibadan, Nigeria



Parliament of Ghana
Photo credit: Jonathan Ernst / World Bank



A hospital lab in Uganda: INASP's AuthorAID project supports researchers to communicate their findings
Photo credit: Chris Dobson

Fundraising policy

We are aware of our obligations under the Charities Act to report our fundraising policy. We engage with statutory funders, trust and foundations in order to raise our income and do not engage in public fundraising.

Structure, governance & management

The organization 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 organization, 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 organizations

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 2017 INASP awarded staff a 1% 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 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 2017 was 7 (2016: 6). 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 25 April 2018
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 2017 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 2017 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

- 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:

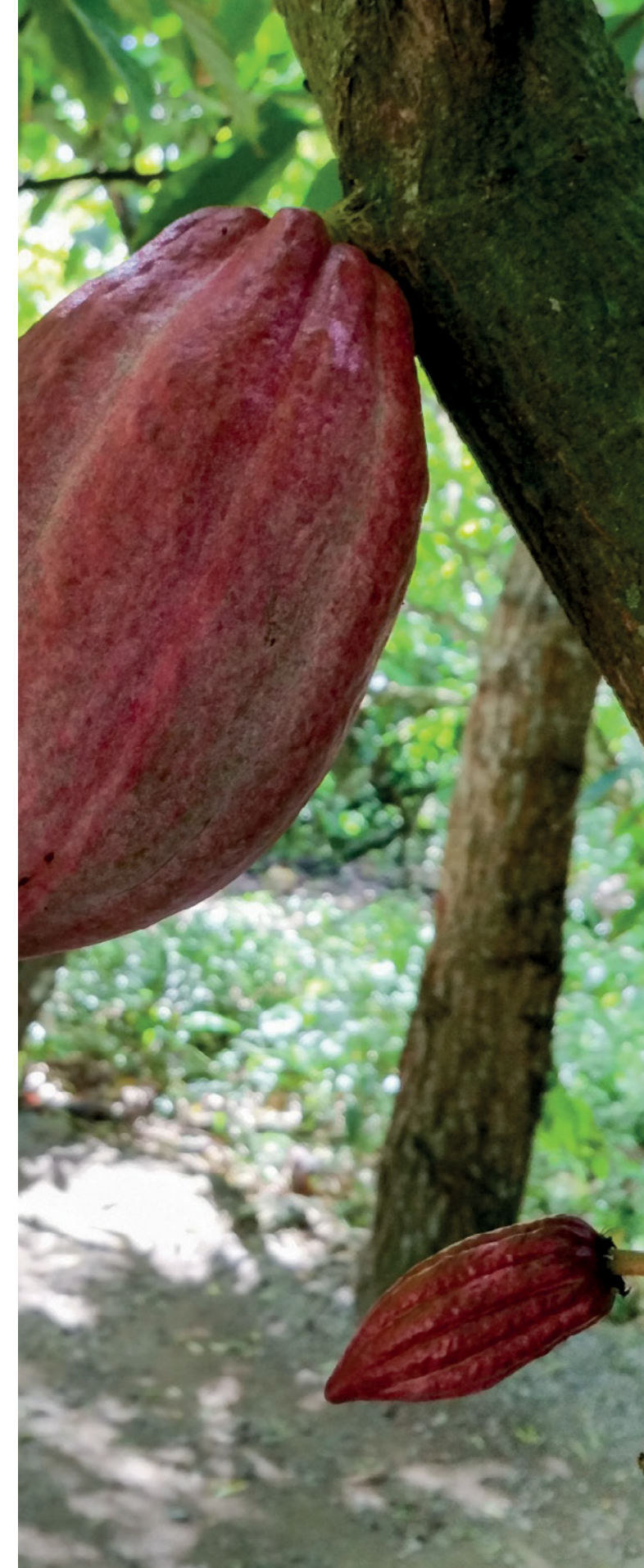
- the information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report, has been prepared in accordance with applicable legal requirements.

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.



Uganda's library consortium shared ideas as part of a Leading in the Library forum



Cocoa plant: policymakers in Ghana considered a new Plant Breeders' Bill as part of a workshop on evidence-informed policy making in the VakaYiko project

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 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: 4 May 2018
for and on behalf of Sayer Vincent LLP,
Statutory Auditor
Invicta House, 108-114 Golden Lane,
LONDON, EC1Y 0TL



Members of Ghana's library consortium warm up for their first Leading in the Library forum with team members from INASP and Caplor Horizons



A warm up exercise in the third Leading in the Library forum in Uganda

Statement of financial activities

(incorporating an income and expenditure account)
For the year ended 31 December 2017

		2017 Total	2016 Total
	Note	£	£
Income from:			
Donations and legacies		-	165,000
Charitable activities			
Programme work	2	2,364,345	3,196,492
Subscriptions	3	1,247,748	1,210,673
Investments		2,441	4,761
Total income		<u>3,614,534</u>	<u>4,576,926</u>
Expenditure on:			
Charitable activities			
Programme work	4		
Strengthening the capacity of INASP partner countries to access research literature	717,236	669,386	
Increasing the quality & visibility of locally produced research	705,306	696,828	
Sharing lessons learnt with stakeholders	575,813	610,143	
Building capacity to use research evidence	180,704	841,031	
Other Charitable activities	249,685	-	
Sub-total expenditure on programme work		2,428,744	2,817,388
Subscriptions	4	1,257,209	1,284,911
Total expenditure		<u>3,685,953</u>	<u>4,102,299</u>
Net movement in funds		(71,419)	474,627
Reconciliation of funds:			
Total funds brought forward		<u>2,001,334</u>	<u>1,526,707</u>
Total funds carried forward		<u><u>1,929,915</u></u>	<u><u>2,001,334</u></u>

No restricted funds were classified in 2017 and 2016 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 2017 Company no. 04919576

		2017 Total	2016 Total
	Note	£	£
Fixed assets:			
Tangible assets	10	39,119	52,258
Current assets:			
Debtors	11	517,410	348,611
Cash at bank and in hand	16	<u>1,747,654</u>	<u>2,560,549</u>
		2,265,064	2,909,160
Liabilities:			
Creditors: amounts falling due within one year	12	<u>374,268</u>	<u>960,084</u>
Net current assets		<u>1,890,796</u>	<u>1,949,076</u>
Total assets less current liabilities		<u>1,929,915</u>	<u>2,001,334</u>
Total net assets		<u>1,929,915</u>	<u>2,001,334</u>
The funds of the charity:			
Unrestricted income funds:			
General funds		<u>1,929,915</u>	<u>2,001,334</u>
Total unrestricted funds		<u>1,929,915</u>	<u>2,001,334</u>
Total charity funds		<u>1,929,915</u>	<u>2,001,334</u>

Approved by the trustees on 25 April 2018 and signed on their behalf by

J Beall
Chair

Statement of cash flows

For the year ended 31 December 2017

		2017 Total	2016 Total
	Note	£	£
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	15	(810,645)	871,580
Cash flows from investing activities:			
Purchase of fixed assets	(2,250)	-	-
Net cash provided by / (used in) investing activities		(2,250)	-
Changes in cash and cash equivalents in the year		(812,895)	871,580
Cash and cash equivalents at the beginning of the year		2,560,549	1,688,969
Cash and cash equivalents at the end of the year	16	1,747,654	2,560,549

Notes to the financial statements

For the year ended 31 December 2017

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



Dr. Sahar Al-Bayatti, AuthorAID course participant and a specialist in animal science and genetics, with colleagues, collecting data from the field in Baghdad, Iraq

Notes to the financial statements

For the year ended 31 December 2017

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.



Kabita Karki from Nepal doing a high-altitude flora and fauna survey. Kabita participated in an AuthorAID online course

2. Income from charitable activities	2017 Total	2016 Total
	£	£
UK Department for International Development (DfID)		
Strengthening Research Knowledge Systems (SRKS)	1,356,493	1,609,490
Building capacity to use research evidence - VakaYiko (VY)	243,744	1,189,211
Transforming Employability for Social Change in East Africa (TESCEA)	47,391	-
Sub-total for Dfid programme work	1,647,628	2,798,701
Swedish International Development Cooperation Agency (Sida)		
Strengthening Research Knowledge Systems (SRKS)	609,957	375,908
Sub-total for Sida programme work	609,957	375,908
Other income	106,760	21,883
Total income from programme work	2,364,345	3,196,492
3. Income from Subscriptions	2017 Total	2016 Total
	£	£
Information Delivery Subscriptions	1,034,291	1,022,461
African Journals Online (AJOL)	178,948	154,793
INASP administration charges	34,509	33,419
	1,247,748	1,210,673

Notes to the financial statements

For the year ended 31 December 2017

4. Analysis of expenditure

	Charitable activities					Subscriptions	Governance costs	Support costs	2017 Total	2016 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	Other Charitable activities					
Staff costs (note 6)	358,140	352,183	287,523	40,279	138,103	35,691	-	-	1,211,919	1,194,601
Journals and online book subscriptions	-	-	-	-	-	1,033,945	-	31,152	1,065,097	1,063,126
African Journals Online (AJOL)	-	-	-	-	-	178,948	-	4,720	183,668	161,058
Programme delivery costs	272,55	268,025	218,816	130,692	78,212	-	-	228,318	1,196,621	1,653,552
Audit fees	-	-	-	-	-	-	9,000	-	9,000	9,688
Legal and Professional	-	-	-	-	-	-	-	-	-	-
Board expenses	-	-	-	-	-	-	4,258	-	4,258	3,722
Depreciation (note 10)	-	-	-	-	-	-	15,389	-	15,389	16,552
	630,698	620,208	506,339	170,971	216,315	1,248,584	28,647	264,190	3,685,952	4,102,299
Support costs	78,072	76,773	62,678	8,781	30,106	7,780	-	(264,190)	-	-
Governance costs	8,466	8,325	6,796	952	3,264	844	(28,647)	-	-	-
Total expenditure 2017	717,236	705,306	575,813	180,704	249,685	1,257,209	-	-	3,685,952	4,102,299
Total expenditure 2016	669,386	696,828	610,143	841,031	-	1,284,911	-	-	4,102,299	

Of the total expenditure, £3,685,952 was unrestricted (2016: £4,102,299) and £Nil was restricted (2016: £Nil).



AuthorAID online course participant Dinesh Mohite running a focus group discussion to gather “voices from women” in India

Notes to the financial statements

5. Net incoming resources for the year

This is stated after charging / (crediting):	2017	2016
	£	£
Operating lease rentals:		
Property	78,243	90,375
Auditors’ remuneration (excluding VAT):		
Audit	9,000	9,000
Other services	-	-
Foreign exchange losses / (gains)	(13,187)	3,496

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

Staff costs were as follows:	2017	2016
	£	£
Salaries and wages	1,005,989	973,616
Redundancy and termination costs	-	5,700
Social security costs	106,709	101,005
Employer’s contribution to defined contribution pension schemes	85,038	86,662
Other forms of employee benefits	£14,183	£27,618
Total	£1,211,919	£1,194,601

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

	2017	2016
	No.	No.
£60,000 - £69,999	-	1
£70,000 - £79,999	1	-

The total employee benefits including pension contributions and employer’s NI of the key management personnel were £162,280 (2016: £158,321).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

Trustees’ expenses represents the payment or reimbursement of travel and subsistence costs totalling £4,258 (2016: £3,772) incurred by 7 (2016: 7) members relating to attendance at meetings of the trustees.

7. Staff numbers

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

	2017	2016
	No.	No.
Programme work	21	22
Subscriptions	1	1
Support	6	6
	28	29

8. Related party transactions

There are no related party transactions to disclose for 2017 (2016: none). There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

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	-	2,250	-	2,250
Disposals in year	(47,635)	(4,009)	-	(51,644)
At the end of the year	-	2,250	76,633	78,883
Depreciation				
At the start of the year	47,635	4,009	24,375	76,019
Charge for the year	-	63	15,326	15,389
Eliminated on disposal	(47,635)	(4,009)	-	(51,644)
At the end of the year	-	63	39,701	39,764
Net book value				
At the end of the year	-	2,187	36,932	39,119
At the start of the year	-	-	52,258	52,258

All of the above assets are used for charitable purposes.

Notes to the financial statements

Sandeep Singh from India, who did an AuthorAID online course, researches the treatment of plants with various stress alleviators

11. Debtors

	2017	2016
	£	£
Trade debtors	349,107	3,833
Other debtors	151,788	330,470
Prepayments	16,515	1,430
	<u>517,410</u>	<u>348,611</u>

12. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	36,489	100,991
Taxation and social security	26,161	26,660
Funds held for partners	48,354	27,639
Accruals	33,186	104,408
Deferred income	230,078	700,386
	<u>374,268</u>	<u>960,084</u>

13. Deferred income

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

	2017	2016
	£	£
Balance at the beginning of the year	700,386	781,075
Amount released to income in the year	(791,328)	(750,826)
Amount deferred in the year	321,020	670,137
	<u>230,078</u>	<u>700,386</u>

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.

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

	2017	2016
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(71,419)	474,627
Depreciation charges	15,389	16,552
(Increase)/decrease in debtors	(168,799)	494,441
Increase/(decrease) in creditors	(585,816)	(114,040)
Net cash provided by / (used in) operating activities	(810,645)	871,580

16. Analysis of cash and cash equivalents

	At 1 January 2017	Cash flows	Other changes	At 31 December 2017
	£	£	£	£
Cash in hand	2,560,549	(812,895)	-	1,747,654
Total cash and cash equivalents	<u>2,560,549</u>	<u>(812,895)</u>	<u>-</u>	<u>1,747,654</u>

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	
	2017	2016
	£	£
Less than one year	72,000	72,000
One to five years	72,393	144,393
	<u>144,393</u>	<u>216,393</u>

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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