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Registration number: 8307499

Infrastructure Services for Open Access C.I.C

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2016

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
Devon
EX3 0DB

WEDNESDAY



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SPE 16/08/2017 #11
COMPANIES HOUSE

Infrastructure Services for Open Access C.I.C
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The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account	9 to 11
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Infrastructure Services for Open Access C.I.C
Company Information

Directors	Lars Bjornshauge Dr Alma Swan Caroline Dawn Sutton
Registered office	2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB
Accountants	Redwoods Chartered Certified Accountants 2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB

Infrastructure Services for Open Access C.I.C
Directors' Report for the Year Ended 30 November 2016

The directors present their report and the unaudited financial statements for the year ended 30 November 2016.

Directors of the company

The directors who held office during the year were as follows:

Lars Bjornshauge

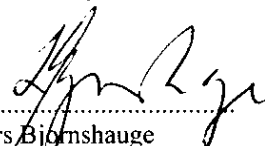
Dr Alma Swan

Caroline Dawn Sutton

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 4 August 2017 and signed on its behalf by:


.....
Lars Bjornshauge
Director

X

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Infrastructure Services for Open Access C.I.C
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Infrastructure Services for Open Access C.I.C for the year ended 30 November 2016 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Infrastructure Services for Open Access C.I.C, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Infrastructure Services for Open Access C.I.C and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Infrastructure Services for Open Access C.I.C and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Infrastructure Services for Open Access C.I.C has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Infrastructure Services for Open Access C.I.C. You consider that Infrastructure Services for Open Access C.I.C is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Infrastructure Services for Open Access C.I.C. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.


.....

Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
Devon
EX3 0DB
4 August 2017

Infrastructure Services for Open Access C.I.C
Profit and Loss Account for the Year Ended 30 November 2016

	Note	2016 £	2015 £
Turnover	2	331,968	243,253
Cost of sales		<u>(69,975)</u>	<u>(11,663)</u>
Gross profit		261,993	231,590
Administrative expenses		(311,512)	(223,060)
Other operating income		<u>586</u>	<u>4,787</u>
Operating (loss)/profit	3	<u>(48,933)</u>	<u>13,317</u>
(Loss)/profit on ordinary activities before taxation		<u>(48,933)</u>	<u>13,317</u>
(Loss)/profit for the financial year	9	<u><u>(48,933)</u></u>	<u><u>13,317</u></u>

Infrastructure Services for Open Access C.I.C

(Registration number: 8307499)

Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	5	<u>46,881</u>	<u>45,330</u>
Current assets			
Debtors	6	7,802	5,775
Cash at bank and in hand		<u>10,171</u>	<u>608</u>
		17,973	6,383
Creditors: Amounts falling due within one year	7	<u>(98,583)</u>	<u>(36,509)</u>
Net current liabilities		<u>(80,610)</u>	<u>(30,126)</u>
Net (liabilities)/assets		<u>(33,729)</u>	<u>15,204</u>
Capital and reserves			
Profit and loss account	9	<u>(33,729)</u>	<u>15,204</u>
Shareholders' (deficit)/funds		<u>(33,729)</u>	<u>15,204</u>

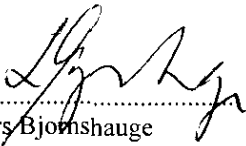
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 4 August 2017 and signed on its behalf by:


.....
Lars Bjornshaug
Director

X

The notes on pages 6 to 8 form an integral part of these financial statements.

Infrastructure Services for Open Access C.I.C
Notes to the Financial Statements for the Year Ended 30 November 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Subscription income is recognised for the year reported and any subscription income received in advance is carried forward to the next period.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Website development	33% straight line basis
Computer equipment	33% reducing balance basis

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

2 Turnover

During the year 93.28% of the company's turnover related to exports (2015 - 83.47%).

3 Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets	<u>44,672</u>	<u>28,823</u>

4 Taxation

Factors that may affect future tax charges

A potential deferred tax asset arises due to taxable trading losses being carried forward. This asset is not certain to be recoverable so has not been recognised. The amount not recognised in the period was £2,219 (30 November 2015 - £2,848).

Infrastructure Services for Open Access C.I.C

Notes to the Financial Statements for the Year Ended 30 November 2016

..... *continued*

5 Tangible fixed assets

	Website development £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2015	86,824	1,155	87,979
Additions	46,223	-	46,223
At 30 November 2016	133,047	1,155	134,202
Depreciation			
At 1 December 2015	41,836	813	42,649
Charge for the year	44,558	114	44,672
At 30 November 2016	86,394	927	87,321
Net book value			
At 30 November 2016	46,653	228	46,881
At 30 November 2015	44,988	342	45,330

6 Debtors

	2016 £	2015 £
Trade debtors	4,130	2,558
Other debtors	3,672	3,217
	7,802	5,775

7 Creditors: Amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	98,583	36,509

8 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

Infrastructure Services for Open Access C.I.C

Notes to the Financial Statements for the Year Ended 30 November 2016

..... *continued*

9 Reserves

	Profit and loss account £	Total £
At 1 December 2015	15,204	15,204
Loss for the year	<u>(48,933)</u>	<u>(48,933)</u>
At 30 November 2016	<u><u>(33,729)</u></u>	<u><u>(33,729)</u></u>

10 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

ELBJOERN

(Danish company owned and controlled by one of the directors (L Bjornshauge))

Throughout the period Elbjoern has provided subcontract services to the company. The total amount invoiced and accrued during the period is £237,420 (£195,280 - 2015) and is disclosed in the accounts within administrative expenses. Within this figure, £63,180 (£47,500 - 2015) relates specifically to the services provided by L Bjornshauge. At the year end the amount accrued as owed is £6,000 (2015: £13,411) An intercompany loan has also been in operation during the period. At the balance sheet date the amount due to ELBJOERN was £280 (2015 - £558).

11 Control

The company is controlled by the directors.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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Please complete in typescript, or in bold black capitals.

Company Name in full

Infrastructure Services for Open Access C.I.C

Company Number

08307499

Year Ending

Nov 30th 2016

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

The company operates the Directory of Open Access Journals, DOAJ (www.doaj.org), which is a service aggregating on a global scale scholarly peer-reviewed journals in all subjects, many languages and published in more than 120 countries. DOAJ offers a unique gateway for the various stakeholders (researchers, students, libraries, universities, research funders and people in general). All services provided by the DOAJ is free of charge for everyone.

Every month DOAJ receives more than 400,000 visits from all over the world, primarily researchers, students and librarians. More than 3,000,000 unique visitors per year (25% on last year). Data from the DOAJ is harvested by many library catalogues, aggregators and search engines, facilitating the dissemination of open academic research. Number of listed journals is around 10,000, available metadata for harvesting is now 2,500,000. DOAJ is widely recognized as the authoritative source for quality open access scholarly journals. DOAJ is handling 100 new applications/week, accepting 35%.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The primary stakeholders of the company are university libraries, researchers, students, open access academic publishers and research funders. University libraries, library consortia and open access publishers are supporting the DOAJ via membership and sponsorships.

Via feedback on the web-site, daily communication with publishers and presence on social media like twitter the staff are in constant communication with stakeholders. During the year extensive it-developments has taken place, and a lot of feedback from the community has gone into this work. In 2016 the DOAJ Ambassadors project was launched giving much more presence in Asia, Middle East, Africa and Latin America.

Frequently invitations to give presentations at academic and library conference are coming in. DOAJ is constantly praised via Twitter as a very important service for the global academic community.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The managing director of the DOAJ, Lars Bjørnshauge has via his own company taken out £69,180 for his services as managing director. Whereof, £12,000 was debt from financial year 2015. By the end of the financial year 2016, Infrastructure Services for Open Access CIC owed Lars Bjornshauge via his own company, £6,000.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

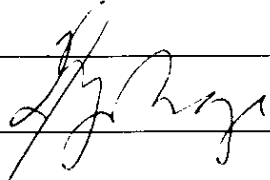
(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

07.08.2017

Office held (tick as appropriate) Director Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Telephone	
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG