

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 2015

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COMPANIES HOUSE

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

Infrastructure Services for Open Access C.I.C
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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 EX3 0DB
Accountants	Redwoods Chartered Certified Accountants 2 Clyst Works, Clyst Road, Topsham Exeter EX3 0DB

Infrastructure Services for Open Access C.I.C
Directors' Report for the Year Ended 30 November 2015

The directors present their report and the unaudited financial statements for the year ended 30 November 2015

Directors of the company

The directors who held office during the year were as follows

Lars Bjornshauge

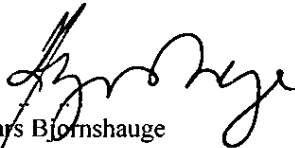
Dr Alma Swan

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 13 May 2016 and signed on its behalf by


Lars Bjornshauge
Director

**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 2015**

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 2015 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](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](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 profit 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
EX3 0DB

13 May 2016

Infrastructure Services for Open Access C.I.C
Profit and Loss Account for the Year Ended 30 November 2015

	Note	2015 £	2014 £
Turnover	2	243,253	197,090
Cost of sales		<u>(11,663)</u>	<u>(18,444)</u>
Gross profit		231,590	178,646
Administrative expenses		(223,060)	(168,873)
Other operating income		<u>4,787</u>	<u>1,637</u>
Operating profit	3	<u>13,317</u>	<u>11,410</u>
Profit on ordinary activities before taxation		<u>13,317</u>	<u>11,410</u>
Profit for the financial year	9	<u><u>13,317</u></u>	<u><u>11,410</u></u>

Infrastructure Services for Open Access C.I.C

(Registration number: 8307499)

Balance Sheet at 30 November 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	5	<u>45,330</u>	<u>26,879</u>
Current assets			
Debtors	6	5,775	25,957
Cash at bank and in hand		<u>608</u>	<u>2,100</u>
		6,383	28,057
Creditors Amounts falling due within one year	7	<u>(36,509)</u>	<u>(53,049)</u>
Net current liabilities		<u>(30,126)</u>	<u>(24,992)</u>
Net assets		<u>15,204</u>	<u>1,887</u>
Capital and reserves			
Profit and loss account	9	<u>15,204</u>	<u>1,887</u>
Shareholders' funds		<u>15,204</u>	<u>1,887</u>

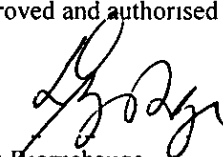
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 30 November 2015 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 13 May 2016 and signed on its behalf by


Lars Bjornshauge
Director

Infrastructure Services for Open Access C.I.C
Notes to the Financial Statements for the Year Ended 30 November 2015

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 April 2008)

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 83.47% of the company's turnover related to exports (2014 - 86.14%)

3 Operating profit

Operating profit is stated after charging

	2015 £	2014 £
Depreciation of tangible fixed assets	<u>28,823</u>	<u>13,441</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 £2,848 (30 November 2014 - £384)

Infrastructure Services for Open Access C.I.C

Notes to the Financial Statements for the Year Ended 30 November 2015

..... *continued*

5 Tangible fixed assets

	Website development £	Computer equipment £	Total £
Cost or valuation			
At 1 December 2014	39,550	1,155	40,705
Additions	<u>47,274</u>	<u>-</u>	<u>47,274</u>
At 30 November 2015	<u>86,824</u>	<u>1,155</u>	<u>87,979</u>
Depreciation			
At 1 December 2014	13,184	642	13,826
Charge for the year	<u>28,652</u>	<u>171</u>	<u>28,823</u>
At 30 November 2015	<u>41,836</u>	<u>813</u>	<u>42,649</u>
Net book value			
At 30 November 2015	<u><u>44,988</u></u>	<u><u>342</u></u>	<u><u>45,330</u></u>
At 30 November 2014	<u><u>26,366</u></u>	<u><u>513</u></u>	<u><u>26,879</u></u>

6 Debtors

	2015 £	2014 £
Trade debtors	2,558	21,528
Other debtors	<u>3,217</u>	<u>4,429</u>
	<u><u>5,775</u></u>	<u><u>25,957</u></u>

7 Creditors: Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	<u>36,509</u>	<u>53,049</u>

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 2015

..... continued

9 Reserves

	Profit and loss account £	Total £
At 1 December 2014	1,887	1,887
Profit for the year	13,317	13,317
At 30 November 2015	15,204	15,204

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 £195,280 (£175,077 - 2014) and is disclosed in the accounts within administrative expenses. Within this figure, £47,500 (£56,500 - 2014) relates specifically to the services provided by L Bjornshauge. At the year end the amount accrued as owed is £13,411 (2014 £28,000). An intercompany loan has also been in operation during the period. At the balance sheet date the amount due (to)/from ELBJOERN was (£558) (2014 - £4,429).

11 Control

The company is controlled by the directors

Infrastructure Services for Open Access C.I.C
Detailed Profit and Loss Account for the Year Ended 30 November 2015

	2015		2014	
	£	£	£	£
Turnover (analysed below)		243,253		197,090
Cost of sales (analysed below)		<u>(11,663)</u>		<u>(18,444)</u>
Gross profit		<u>231,590</u>		<u>178,646</u>
Gross profit (%)		95.21%		90.64%
Administrative expenses				
Employment costs (analysed below)	(182,767)		(140,696)	
General administrative expenses (analysed below)	(10,297)		(13,643)	
Finance charges (analysed below)	(1,173)		(1,093)	
Depreciation costs (analysed below)	<u>(28,823)</u>		<u>(13,441)</u>	
		(223,060)		(168,873)
Other operating income (analysed below)		<u>4,787</u>		<u>1,637</u>
Profit on ordinary activities before taxation		<u><u>13,317</u></u>		<u><u>11,410</u></u>

Infrastructure Services for Open Access C.I.C
Detailed Profit and Loss Account for the Year Ended 30 November 2015

	2015 £	2014 £
Turnover		
Subscriptions, UK	22,141	12,588
Sponsorship, UK	16,925	14,583
Subscriptions - Europe	65,838	48,457
Sponsorship, Europe	35,948	2,600
Subscriptions- Rest of world	58,636	70,356
Sponsorship, Rest of world	36,804	43,654
Projects, Rest of world	-	3,852
Other income	6,961	1,000
	<u>243,253</u>	<u>197,090</u>
Cost of sales		
Online library licence and management costs	9,665	15,593
Project costs	-	2,851
ISSN costs	1,998	-
	<u>11,663</u>	<u>18,444</u>
Employment costs		
Subcontract cost	182,767	140,068
Training and conference fees	-	628
	<u>182,767</u>	<u>140,696</u>
General administrative expenses		
Telephone and fax	280	-
Computer software and maintenance costs	534	97
Printing, postage and stationery	256	66
Memberships and subscriptions	187	514
Charitable donations	-	30
Sundry expenses	207	245
Accountancy fees	1,800	1,860
Insurance	144	108
Advertising	694	493
Travel and subsistence	5,295	10,230
Bad debts written off	900	-
	<u>10,297</u>	<u>13,643</u>
Finance charges		
Bank charges	577	418
Paypal charges	596	675
	<u>1,173</u>	<u>1,093</u>

Infrastructure Services for Open Access C.I.C
Detailed Profit and Loss Account for the Year Ended 30 November 2015

..... *continued*

	2015 £	2014 £
Depreciation costs		
Depreciation of website	28,652	13,184
Depreciation of computer equipment	<u>171</u>	<u>257</u>
	<u>28,823</u>	<u>13,441</u>
Other operating income		
Donations received	<u>4,787</u>	<u>1,637</u>
	<u>4,787</u>	<u>1,637</u>

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Community Interest Company Report

For official use
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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 2015

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 130 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.

On a daily basis the DOAJ receives more than 100 000 visits from all over the world, primarily researchers, students and librarians. 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 has increased by 15%, available metadata for harvesting has increased by 30%. DOAJ is widely recognized as the authoritative source for quality open access scholarly journals.

(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

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 £63,500 for his services as managing director. Whereof, £28,000 was debt from financial year 2014. By the end of the financial year 2015, Infrastructure Services for Open Access CIC owed Lars Bjørnshauge via his own company, £12,000

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

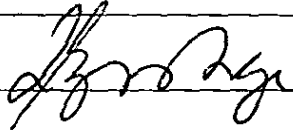
(Please continue on separate continuation sheet if necessary)

(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

14-05
2016

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