

Registration number: 8307499

# Infrastructure Services for Open Access C.I.C

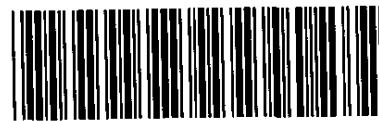
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2018

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

WEDNESDAY



A08 \*A8AC0HT\* #321  
24/07/2019  
COMPANIES HOUSE

## **Infrastructure Services for Open Access C.I.C**

### **Contents**

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account and Statement of Retained Earnings	4
Balance Sheet	5 to 6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 to 12

## **Infrastructure Services for Open Access C.I.C**

### **Company Information**

<b>Directors</b>	Lars Bjornshauge Caroline Dawn Sutton
<b>Registered office</b>	2 Clyst Works Clyst Road Topsham Exeter Devon EX3 0DB
<b>Accountants</b>	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 2018**

The directors present their report and the financial statements for the year ended 30 November 2018.

#### **Directors of the company**

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

Lars Bjørnshauge

Caroline Dawn Sutton

Dr Alma Swan (resigned 10 October 2018)

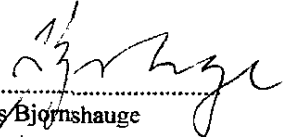
#### **Principal activity**

The principal activity of the company is facilitating easy access to open access resources by providing a free-to-use discovery service for all users and a means to enable libraries to integrate open access publications in their services (library catalogues, web-portals etc.)

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 18 July 2019 and signed on its behalf by:

  
.....  
Lars Bjørnshauge  
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 2018**


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 2018 as set out on pages 4 to 12 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/gb/en/discover/public-value/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 the Board of Directors of Infrastructure Services for Open Access C.I.C, 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. 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  
Devon  
EX3 0DB

18 July 2019

**Infrastructure Services for Open Access C.I.C**

**Profit and Loss Account and Statement of Retained Earnings for the Year Ended 30 November 2018**

	2018	2017
	£	£
Turnover	619,011	557,447
Cost of sales	<u>(75,157)</u>	<u>(231,976)</u>
Gross surplus	543,854	325,471
Administrative expenses	(467,924)	(250,255)
Other operating income	<u>-</u>	<u>(140)</u>
Operating surplus	<u>75,930</u>	<u>75,076</u>
Surplus before tax	75,930	75,076
Taxation	<u>(14,427)</u>	<u>(7,902)</u>
Surplus for the financial year	61,503	67,174
Retained earnings brought forward	<u>33,445</u>	<u>(33,729)</u>
Retained earnings carried forward	<u><u>94,948</u></u>	<u><u>33,445</u></u>

4

The notes on pages 8 to 12 form an integral part of these financial statements.  
Page 4

## Infrastructure Services for Open Access C.I.C

(Registration number: 8307499)  
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	78,725	29,369
<b>Current assets</b>			
Debtors	6	58,258	35,306
Cash at bank and in hand		84,490	43,730
		142,748	79,036
<b>Creditors: Amounts falling due within one year</b>	7	(111,567)	(69,380)
<b>Net current assets</b>		31,181	9,656
<b>Total assets less current liabilities</b>		109,906	39,025
<b>Provisions for liabilities</b>		(14,958)	(5,580)
<b>Net assets</b>		94,948	33,445
<b>Capital and reserves</b>			
Profit and loss account		94,948	33,445
<b>Total equity</b>		94,948	33,445

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The notes on pages 8 to 12 form an integral part of these financial statements.  
Page 5

**Infrastructure Services for Open Access C.I.C**

**(Registration number: 8307499)  
Balance Sheet as at 30 November 2018**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 18 July 2019 and signed on its behalf by:

  
.....  
Lars Bjornshaug  
Director



## Infrastructure Services for Open Access C.I.C

### Statement of Changes in Equity for the Year Ended 30 November 2018

	<b>Profit and loss</b>	<b>Total</b>
	<b>account</b>	<b>£</b>
	<b>£</b>	
At 1 December 2017	33,445	33,445
Surplus for the year	61,503	61,503
Total comprehensive income	61,503	61,503
At 30 November 2018	94,948	94,948
	<b>Profit and loss</b>	<b>Total</b>
	<b>account</b>	<b>£</b>
	<b>£</b>	
At 1 December 2016	(33,729)	(33,729)
Surplus for the year	67,174	67,174
Total comprehensive income	67,174	67,174
At 30 November 2017	33,445	33,445

The notes on pages 8 to 12 form an integral part of these financial statements.  
Page 7

## **Infrastructure Services for Open Access C.I.C**

### **Notes to the Financial Statements for the Year Ended 30 November 2018**

#### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, 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.

The address of its registered office is:

2 Clyst Works  
Clyst Road  
Topsham  
Exeter  
Devon  
EX3 0DB

The principal place of business is:

IS40A co/ Lars Bjornshauge  
Trorodlund 14  
2950 Vedbaek  
Denmark

These financial statements were authorised for issue by the Board on 18 July 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The accounts are presented in £ sterling and rounded to £1.

##### **Revenue recognition**

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

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

Donation income is recognised on receipt.

Grant income is recognised to the extent that the performance conditions attaching to the grant have been achieved.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. All exchange differences are included in the profit and loss account.

## Infrastructure Services for Open Access C.I.C

### Notes to the Financial Statements for the Year Ended 30 November 2018

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## Infrastructure Services for Open Access C.I.C

### Notes to the Financial Statements for the Year Ended 30 November 2018

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Financial instruments

##### *Classification*

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, such as trade and other accounts receivable and payable and loans from banks/other third parties.

##### *Recognition and measurement*

Debt instruments like loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. In the case of a non current liability not at a market rate of interest, the financial liability is measured initially and subsequently at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### *Impairment*

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows, discounted at the assets original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 0).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2018	2017
	£	£
Depreciation expense	<u>57,688</u>	<u>38,227</u>

## Infrastructure Services for Open Access C.I.C

### Notes to the Financial Statements for the Year Ended 30 November 2018

#### 5 Tangible assets

	Website development £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 December 2017	153,762	1,155	154,917
Additions	107,044	-	107,044
At 30 November 2018	260,806	1,155	261,961
<b>Depreciation</b>			
At 1 December 2017	124,545	1,003	125,548
Charge for the year	57,637	51	57,688
At 30 November 2018	182,182	1,054	183,236
<b>Carrying amount</b>			
At 30 November 2018	78,624	101	78,725
At 30 November 2017	29,217	152	29,369

#### 6 Debtors

	2018 £	2017 £
Trade debtors	58,178	31,906
Prepayments	80	3,400
	58,258	35,306

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	2,228	1,224
Accruals and deferred income	104,737	65,573
Other creditors	4,602	2,583
	111,567	69,380

#### 8 Related party transactions

##### Summary of transactions with entities with joint control or significant interest

## **Infrastructure Services for Open Access C.I.C**

### **Notes to the Financial Statements for the Year Ended 30 November 2018**

Elbojern is a Danish company owned and controlled by one of the directors (L Bjornshauge). This company has provided subcontract services to the CIC. The total amount invoiced and accrued during the period is £184,526 (£238,128 - 2017). This cost is disclosed within administrative expenses. Within this figure, £100,367 (£76,032 - 2017) relates specifically to the services provided by L Bjornshauge. At the year end the amount accrued as owed is £8,699 (£7,000 - 2017).

An intercompany loan has also been in operation during the period. At the balance sheet date the amount due from Elbojern was £447 (£261 due to Elbojern - 2017).

000921/15

# CIC 34

## Community Interest Company Report

**For official use**  
*(Please leave blank)*

--

*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 30 <sup>th</sup> 2018
---------------------------

Please ensure the company name is consistent with the company name entered on the accounts.

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.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**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 description of how they have benefited the community.

The company operates the directory of Open Access Journals, DOAJ ([www.doaj.org](http://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.

Every month DOAJ receives more than 1 million visits from all over the world, primarily researchers, students and librarians. More than 13 million visits per year, with 7 million new users in 2018. Data from the DOAJ is harvested by many library catalogues, aggregators and search engine's, facilitating the dissemination of open academic research. The number of listed journals is around 13,500, available metadata for harvesting is now 4,115,000. DOAJ is widely recognised as the authoritative source for quality open access scholarly journals. DOAJ is handling 125 new applications/week.

*(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 organisation is in constant communication with stakeholders. In 2018 a new governance model has been decided, which will be implemented in 2019.

Frequently invitations to give presentations at academic and library conferences 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 Bjornshauge has via his own company taken out £100,367 for his services as managing director. Whereof £7,000 was debt from financial year 2017. By the end of the financial year 2018, Infrastructure Services for Open Access CIC owed Lars Bjornshauge via his own company, £8,699.

There are 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.

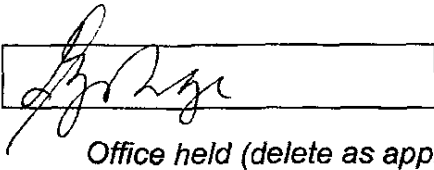
**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made”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

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

*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY**

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

Signed 

Date 19-07-2019

Office held (delete 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.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post 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, 4<sup>th</sup> 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

The account and CICO are not to be signed

(The account should be signed for the period of the accounts)