

research and knowledge at the heart of development



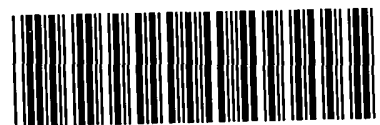
Company number: 04919576

Charity Number: 1106349

International Network for Advancing Science and Policy

*Report and financial statements for the
year ended 31 December 2020*

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Reference and administrative information

Company name: International Network for Advancing Science and Policy (INASP)

Company number 04919576

Charity number 1106349

Registered office and operational address The Old Music Hall, 106-108 Cowley Road, Oxford, OX4 1JE

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
- Prof Dr Sohail Naqvi (resigned November 2020)
- Tade Akin Aina (resigned September 2020)
- Felicity Jones
- Louise Shaxson (appointed November 2019)
- Julian Mason (appointed March 2020)

Key management staff

- John Young Executive Director
- Jon Harle Director of Programmes
- Les Haynes Finance Director
- Verity Warne Director of Communications and Engagement

Bankers National Westminster Bank
43 Cornmarket St
Oxford
OX1 3HA

Auditor Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Trustees Report

The trustees present their report and the audited financial statements for the year ended 31 December 2020.

The 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 Vision and Mission

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 transform lives.

INASP Values

We are a values-driven organisation. Our values reflect our commitment to equity, respecting others, acting with integrity, openness and transparency and provide a lens for our work, both inside and outside of the organisation:

Our values are:

- **In it together:** We collaborate with our partners and those we serve to understand where we are needed, and the expertise that each party brings to the table. We co-design and co-develop solutions as teams. We speak up when needed and are equally open to being challenged by others. Together, we learn and evolve.
- **Making change last:** Lasting change is our goal. We aim for a destination where we are no longer needed, and work hand in hand with our partners to get there. We are bold and try new ideas as an integral part of learning what works.
- **Every voice counts:** Everyone has a contribution to make, and is listened to with deepest attention. We embrace differences and believe that diversity makes our understanding of the world more robust. We recognise the innate worth of all people and actively seek to address issues of power and equity within our work.
- **Doing things right:** We are proud of what we do and uphold the highest standards of personal and professional honesty and behaviour. We are fair, and open in our decision making and hold ourselves accountable to delivering the best work.

Aims and activities

INASP has over 25 years of experience of working with partners in Africa, Latin America and Asia. We have a well-established network of international contacts and a global reputation.

We believe that research and knowledge have a crucial role to play in addressing global challenges and that equitable knowledge ecosystems that will enable and empower knowledge producers and users to address the key development challenges and improve their lives is essential to the achievement of the Sustainable Development Goals (SDGs).

To realise this potential, we work with individuals to support the production, communication and uptake of research, knowledge and evidence; we work with their organisations, to strengthen the

environment in which research, learning and evidence use is undertaken; and we also work at the system level, to convene and foster networks across knowledge systems, connecting different actors in partnership to strengthen the capacity of individuals and institutions to produce, share and use research and knowledge, in support of national development.

We work across the research and knowledge system, with a focus on supporting capacity in four key areas: higher education and learning, research capacity, evidence in policy and practice, and understanding and supporting impact.

How we work

We believe that working in an integrated and systemic way and designing sustainability from the start is more effective in realizing longer-term development. Our work is grounded in an understanding of the social and political contexts and power dynamics within which we and our partners work.

Our approach is based on five key processes: partnership, capacity development, learning and adapting, influencing, and gender and diversity.

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.

Public benefit and where we work

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.

In 2020 INASP worked in partnership with organisations in 12 countries:

Africa: Ethiopia, Ghana, Kenya, Nigeria, Sierra Leone, Tanzania, Uganda.

South Asia: Bangladesh, Cambodia, Nepal, Pakistan, Sri Lanka

In addition we continued to provide support to researchers globally through our AuthorAID platform, which now has over 23,000 members worldwide, and our online courses which reached over 9,200 individuals in 2020.

Achievements and performance in 2020

In 2020 we delivered a portfolio of projects, adapting existing work to enable us to continue it remotely and digitally, despite travel restrictions and lockdowns, embarking on a series of smaller "born digital" projects, and continuing to offer "global" support through our online learning platforms and AuthorAID network. Our work this year has focused on:

- Transformative learning and critical thinking in undergraduate education, in Sierra Leone, Tanzania, Uganda and Kenya
- Addressing gender and other inequities within research systems, particularly in Ethiopia and Uganda
- Communicating and publishing research, offering a series of online courses to researchers globally
- Strengthening the use of evidence in public policy, particularly in Ghana, Uganda and Pakistan

International Network for Advancing Science and Policy
Trustees Report for the year ended 31 December 2020

Substantial multi-year projects that continued in 2020 were:

1. Global Platforms for Equitable Knowledge Ecosystems (GPEKE): This forty-five-month project is funded by the Swedish International Development Cooperation Agency (Sida) until December 2022. It aims to improve equity in the research systems in Uganda and Ethiopia, working with the Ugandan National Council for Science and Technology and the Ethiopian Academy of Sciences to develop capacity in research communication and academic publishing and establishing national gender alliances or networks. In parallel, we provide globally accessible training in research communication through our AuthorAID initiative, running a series of MOOCs in 2020 and supporting a pilot mentoring programme. In 2020 the project also began a smaller piece of work with the Royal University of Phenom Penh in Cambodia.

2. Transforming Employability for Social Change in East Africa (TESCEA): This is a three-and-a-half-year project, funded by Foreign, Commonwealth and Development Office (FCDO) until September 2021. Working with four universities in Uganda and Tanzania, TESCEA aims to improve the learning experience for students, by fostering the development of critical thinking and problem-solving skills, making learning environments more gender-responsive, and improving the ultimate employability of graduates. In 2020 we developed and ran an online training-of-trainers programme on lesson planning, supported partners as they grappled with online teaching, and began work on a toolkit to support future scale-up.

3. Assuring Quality Higher Education in Sierra Leone (AQHEd-SL): In 2020 we continued work with a "critical thinking task force", working with a group of lecturers from across Sierra Leone's university system to embed critical thinking as curricula are re-designed as part of a wider project. We provided training in lesson planning and assessment and worked with lecturers to pilot new ways of supporting student learning during the pandemic, reformatting content to enable it to be shared via WhatsApp and used to provoke discussion amongst a dispersed class.

4. Strengthening Evidence Use for Development Impact (SEDI): Over 2020 we completed the inception phase of a new four-year project, funded by FCDO, which will strengthen evidence-use in specific public policy areas in Ghana, Uganda and Pakistan. This has included an "evidence use diagnostic" with the Office of the Prime Minister in Uganda and support to a scoping exercise on civil service training in Ghana.

In addition, we undertook a series of smaller projects, and provided expertise to work led by Southern partners. This included:

5. Small projects and consultancies: In addition, we carried out a number of smaller projects:

- We supported the African Centre of Parliamentary Affairs and the Ghana Statistical Service in a two-year **Data for Accountability (DAP)** project, to provide the evidence that Ghana Parliament needs to monitor progress towards the SDGS and to advocate better for their constituencies.
- We completed a consultation on the **challenges and opportunities for Open Access publishing** in the Global South, on behalf of the UK Department for International Development, Department of Health and Social Care and UK Research and Innovation, to inform the development of UK government policy.
- We undertook a **user review of the Research4Life information-access programme**.
- We worked with a team of **adolescent sexual health researchers and practitioners from Kano State** (northern Nigeria) and the University of Hull to provide training in research communication and to facilitate discussions on how to improve the local generation and use of evidence to guide policy-formulation and decision-making.

International Network for Advancing Science and Policy
Trustees Report for the year ended 31 December 2020

- We ran a series of **training workshops for early career researchers** as part of the Commonwealth Scholarship Commission, facilitated two theory of change workshops for the Association of Commonwealth Universities and the Institute of Physics.

Plans for the future

Our programme is framed and guided by the concept of equitable knowledge ecosystems – which value different types of knowledge, enable a more diverse group of institutions to produce and use that knowledge, and which ensure that many more voices are heard as knowledge is produced, contested and deployed.

In 2021 we will continue to deliver work under the following projects described above:

- Global Platforms for Equitable Knowledge Ecosystems (GPEKE)
- Transforming Employability for Social Change in East Africa (TESCEA)
- Assuring Quality Higher Education in Sierra Leone (AQHEd-SL)
- Strengthening Evidence Use for Development Impact (SEDI)
- Data for Accountability (DAP)

Building on these, and responding to our 2020-2025 strategy, we will continue to develop the programme under four strategic workstreams:

- Gender responsive pedagogy and higher education
- Technology-enhanced learning
- Research and evidence systems for policy and practice
- Monitoring, evaluation, research and learning.

Within and across these workstreams we will:

- Continue our efforts to build a gender-responsive programme and deepen our understanding of other dimensions of equity and diversity within knowledge systems.
- Continue to innovate in the delivery of technology-enhanced capacity development, evolving our online learning platforms and making use of new digital technologies to support Southern knowledge professionals.
- Seek to deepen existing partnerships, nurture new ones, and identify new opportunities to support researchers, educators and policymakers in the South.
- Continue the transition in our operating model, to become more of a “node in the network” – delivering more of our work through projects led by others, and with a growing network of Associates based in the regions in which we and our partners work.
- document what we and our partners learn, sharing that knowledge with our network and contributing to the evidence base of the sector as a whole.
- Continue to improve our project management systems, so that we can deliver our work more effectively and efficiently and adapt to changing needs and circumstances.

Fundraising policy

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

The 3 overarching goals in our 2020-2025 business development and fundraising strategy are:

1. **Realising our mission:** Securing projects and programmes that support our strategy and growth in how we work and what we deliver - using a programme lens to identify key business development activity by workstream area, and identifying specific plans for maintaining, growing, and acquiring key donor relationships and developing new income streams.
2. **Achieving financial sustainability:** Balancing the books with the aim to cover staff costs in full, with some moderate growth in total income by 2025.
3. **Developing a diversified portfolio of funding:** Multiple sizes, and funding models to sustainably deliver support in a mode that fulfils our commitment to Southern leadership and responds to the rapidly changing funding environment.

We aim to achieve these goals by:

- **Building resilience and agility into our pipeline** through exploring new funding models and sources and strengthening relationships with existing key funders and partners, intermediaries (including UK universities, European multilaterals, trusts and foundations) and strategic partners (including national research bodies, government agencies and NGOs) from the Global South.
- **Actively using our donor intelligence** to continually refresh our understanding and mitigation of the risks in the funding environment and conversely our most solid funding avenues and 'big bets'.
- **Balancing programme goals and market demand** to deliver a dual approach to income generation - leading with concepts to take ideas to market, while responding to needs and interest of target funder and partner audiences.

Safeguarding

As a values-led organisation, we are committed to promoting the rights of all people to live free from abuse and coercion, we are committed to putting in place safeguards and measures to prevent abuse and to ensure that people are treated with respect.

This year has seen a continued sector-wide focus on improving safeguarding standards. We have treated this as an opportunity to establish excellence. We are nurturing a culture where any form of abuse is unacceptable and everyone who works with us is safe. We have reviewed our policies and procedures, so that they clearly set out our standards and expectations of staff and establish clear lines of responsibility and reporting. We have also made our whistleblowing policy and procedure much clearer and easier, with a direct route to the board of trustees.

We have established an annual training programme to ensure staff are aware of and know how to apply these policies and standards, and in 2021 will continue to prioritise this with our staff and will extend it to include our partners and associates when engaged on INASP work.

Financial review

With the backdrop of Covid and the budgetary cuts implemented by the new FCDO income for the year decreased by 5% to £1,866,969 (2019 £1,959,642). Aligned with this was the need to redesign how we delivered some of our work leading to a 12% reduction in expenditure to £2,021,644 (2019 £2,299,682). This resulted in a deficit for the year of £154,675 (2019 deficit £340,040). As per last year's reserves policy, this decrease was not unexpected and was in line with the budget and reflects on the continuing transition INASP is going through to attract new funding in a continuing 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 project activities undertaken are subject to a risk review as part of the initial activity assessment and implementation. Organisation-level 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.

A key concern in 2020 was the impact of the coronavirus COVID-19 pandemic. The senior management team identified how this might affect the health and welfare of staff, project delivery, implementation of the new strategy and general operations, and put in place mechanisms to mitigate these. Our new strategy emphasises online work, and progress towards this was accelerated by the travel and meeting restrictions imposed by the UK and other governments. Our experience in this area before and during the pandemic enabled us to provide practical and online support to our partners and to other international development agencies. Another unexpected impact was the merger of the Department for International Development into the Foreign and Commonwealth Office and budget cuts due to the impact of the coronavirus pandemic on UK GNP. This resulted in significant budget cuts to our DFID/FCDO-funded programmes and reinforced the need to diversify funding.

The changing donor environment and our ability to secure sufficient project funding remain our highest risks in the future and we have strengthened our fundraising efforts, are exploring alternative business models, and are looking at how to reduce our overhead costs to address this.

Reserves policy

The charity has a general reserve of £1,157,632 as of 31 December 2020. 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 12 months expenditure. Although still operating at a deficit it is felt that with the restructure and change in the way we work, this has led to a more diversified income range, and combined with reduced operating costs, a move towards a break-even status will happen in the coming years whilst still maintaining reserves at a level that will enable INASP to finalise this transition.

Going concern

Our knowledge of the development research sector gives us confidence that there continues to be significant demand for the capacity development, convening and partnership work that INASP does, as described in our organisational strategy (2020-2025). Our fundraising strategy as described above has successfully identified potential funders and secured both grant and contract funding over the last year. For the reasons described above we believe we have the ability to deliver our current projects, and at the same time attract additional funding from donors interested in supporting our mission.

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

Structure, governance & management

The organisation is a charitable company limited by guarantee, incorporated on 2 October 2003 and registered as a charity on 18 October 2004. The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association (as amended June 2019).

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, except in the case of the Chairman/treasurer who shall be permitted to remain as a trustee until their period of office as chairman/treasurer has expired. 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.

We are currently recruiting to replace the Chair who stands down in November 2021, to replace the two Trustees who resigned in late 2020, and for one additional Trustee. We are particularly keen to recruit trustees from the global South.

The Trustees are responsible for setting the strategy and monitoring the progress of the organisation and meet as a group at least two times a year to do this. The Trustees have delegated the day to day running of the charity to the Executive Director. In between Board meetings the Executive Director meets the Chair of trustees as necessary and sufficient to discuss immediate operational issues.

The Audit Committee of the Board meets once per year to review and finalise the financial statements and report to the Board thereon. Work plans and forecasts for the current and following years are normally considered at the November Board meeting.

Trustee induction and training

Most candidates are already familiar with INASP and its activities, but for induction and training purposes they are made aware of their obligations as trustees and members of the Board. They are provided with the terms of reference for trustees, the articles of the charity and other key documents such as strategic and financial plans.

Related parties and relationships with other organisations

Related party transactions in the year are disclosed in note 8 to the financial statements.

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 Executive Director 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 2020 INASP awarded staff a 1-3% cost of living uplift in salary depending on banding. 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.

International Network for Advancing Science and Policy

Trustees Report for the year ended 31 December 2020

- 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 2020 was 5 (2019:7). 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

Wenn Townsend were 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 13 April 2021 and signed on their behalf by:



J Beall
Chair

Independent auditor's report

Opinion

We have audited the financial statements of International Network for Advancing Science and Policy Ltd (the 'charitable company') for the year ended 31st December 2020 which comprise the statement of financial activities, balance sheet, statement of cashflows 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 31st December 2020, 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; and
- 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 trustees are responsible for the 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. 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.

[continued ...]

Independent auditor's report
To the members of
International Network for Advancing Science and Policy

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

Matters on which we are required to report by exception

In the light of our 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' report.

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 directors' 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' exemption in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement 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

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

Independent auditor's report
To the members of
International Network for Advancing Science and Policy

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

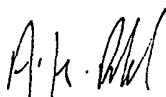
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

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 auditor's 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.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend,
Chartered Accountants and Statutory Auditor
Oxford

...13 April.....2021

International Network for Advancing Science and Policy

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2020

	Note	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Income from:					
Charitable activities					
Programme work	2	961,088	892,206	1,853,294	1,938,508
Other Charitable activities	3	10,776	-	10,776	14,894
Investments		2,899	-	2,899	6,240
Total income		974,763	892,206	1,866,969	1,959,642
Expenditure on:					
Charitable activities					
Programme work	4				
Strong and Equitable Research and Knowledge Systems (SERKS)		-	-	-	189,284
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)		549,358	-	549,358	338,033
Transforming Employability for Social Change in East Africa (TESCEA)		-	892,206	892,206	1,127,237
Other Charitable activities		580,080	-	580,080	645,128
Sub-total expenditure on programme work		1,129,438	892,206	2,021,644	2,299,682
Total expenditure		1,129,438	892,206	2,021,644	2,299,682
Net movement in funds		(154,675)	-	(154,675)	(340,040)
Reconciliation of funds:					
Total funds brought forward		1,312,307	-	1,312,307	1,652,347
Total funds carried forward		1,157,632	-	1,157,632	1,312,307

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

International Network for Advancing Science and Policy

Balance sheet

Company no. 04919576

As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets:			
Tangible assets	10	4,243	8,987
		<u>4,243</u>	<u>8,987</u>
Current assets:			
Debtors	11	323,176	481,250
Cash at bank and in hand	16	1,212,787	1,408,796
		<u>1,535,963</u>	<u>1,890,046</u>
Liabilities:			
Creditors: amounts falling due within one year	12	382,574	451,726
Net current assets		<u>1,153,389</u>	<u>1,438,320</u>
Creditors: amounts falling due in more than one year		-	135,000
Total assets less current liabilities		<u>1,157,632</u>	<u>1,312,307</u>
Total net assets		<u>1,157,632</u>	<u>1,312,307</u>
The funds of the charity:			
Unrestricted income funds:			
General funds	19	1,157,632	1,312,307
Total unrestricted funds		<u>1,157,632</u>	<u>1,312,307</u>
Total charity funds		<u>1,157,632</u>	<u>1,312,307</u>

Approved by the trustees on 13 April 2021 and signed on their behalf by



J Beall
Chair

International Network for Advancing Science and Policy

Statement of cash flows

For the year ended 31 December 2020

	Note	2020 £	£	2019 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	15	(192,069)		(355,638)	
Cash flows from Investing activities:					
Purchase of fixed assets		(3,940)		(4,173)	
		<hr/>		<hr/>	
Net cash provided by / (used in) investing activities		(3,940)		(4,173)	
		<hr/>		<hr/>	
Change in cash and cash equivalents in the year		(196,009)		(359,811)	
Cash and cash equivalents at the beginning of the year		<u>1,408,796</u>		<u>1,768,607</u>	
Cash and cash equivalents at the end of the year	16	<u><u>1,212,787</u></u>		<u><u>1,408,796</u></u>	

Notes to the financial statements

For the year ended 31 December 2020

1 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 2019) – (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.

Despite concerns for 2020 of the possible impact of the coronavirus COVID-19 pandemic, and cuts to funding, the trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading

Notes to the financial statements

For the year ended 31 December 2020

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.

International Network for Advancing Science and Policy

Notes to the financial statements

For the year ended 31 December 2020

2 Income from charitable activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
UK Department for International Development(DfID)/Foreign Commonwealth & Development Office (FCDO)				
Open Access	15,922	-	15,922	23,433
Transforming Employability for Social Change in East Africa (TESCEA)	-	892,206	892,206	1,127,237
Sub-total for Dfid/FCDO programme work	15,922	892,206	908,128	1,150,670
Swedish International Development Cooperation Agency (Sida)				
Strong and Equitable Research and Knowledge Systems (SERKS)	-	-	-	183,720
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	549,357	-	549,357	326,781
Sub-total for Sida programme work	549,357	-	549,357	510,501
Other income	395,809	-	395,809	277,337
Total income from programme work	961,088	892,206	1,853,294	1,938,508

In the previous year only the TESCEA income of £1,127,237 was restricted.

3 Other Charitable activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Information Delivery Subscriptions	-	-	-	2,094
Donations	5,821	-	5,821	-
Government Job Retention Scheme	2,980	-	2,980	-
INASP administration charges/rent	1,975	-	1,975	12,800
	10,776	-	10,776	14,894

All income from other charitable activities was unrestricted in the previous year.

International Network for Advancing Science and Policy

Notes to the financial statements

For the year ended 31 December 2020

4a Analysis of expenditure – Current year

	£	£	£	£	Governance costs £	Support costs £	2020 Total £	2019 Total £
	Strong and Equitable Research and Knowledge Systems (SERKS)	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities				
Staff costs (note 6)	-	270,956	298,742	429,305	-	-	999,003	1,086,233
Foreign Exchange	-	-	-	-	-	7,444	7,444	-
African Journals Online (AJOL)	-	-	-	-	-	-	-	-
Programme delivery costs	-	181,031	73,168	101,269	-	204,244	559,712	607,918
Partner costs	-	-	444,251	-	-	-	444,251	572,439
Audit fees	-	-	-	-	2,350	-	2,350	9,600
Board expenses	-	-	-	-	200	-	200	5,263
Depreciation (note 10)	-	-	-	-	8,684	-	8,684	18,229
	-	451,987	816,161	530,574	11,234	211,688	2,021,644	2,299,682
Support costs	-	97,371	76,045	38,272	-	(211,688)	-	-
Governance costs	-	-	-	11,234	(11,234)	-	-	-
Total expenditure 2020	-	549,358	892,206	580,080	-	-	2,021,644	2,299,682
Total expenditure 2019	189,284	338,033	1,127,237	645,128	-	-	2,299,682	

International Network for Advancing Science and Policy

Notes to the financial statements

For the year ended 31 December 2020

4b Analysis of expenditure – Prior year

	Charitable activities						Governance costs £	Support costs £	2019 Total £
	£	Programme Work £	£	£	£	£			
		Strong and Equitable Research and Knowledge Systems (SERKS)	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Building capacity to use research evidence	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities			
Staff costs (note 6)	-	79,886	170,922	-	348,601	486,824	-	-	1,086,233
Journals and online book subscriptions	-	-	-	-	-	-	-	-	-
African Journals Online (AJOL)	-	-	-	-	-	-	-	-	-
Programme delivery costs	-	89,008	72,080	-	123,418	88,431	-	234,981	607,918
Partner costs	-	-	-	-	572,439	-	-	-	572,439
Audit fees	-	-	-	-	-	-	9,600	-	9,600
Organisational costs	-	-	-	-	-	-	-	-	-
Board expenses	-	-	-	-	-	-	5,263	-	5,263
Depreciation (note 10)	-	-	-	-	-	-	18,229	-	18,229
	-	168,894	243,002	-	1,044,458	575,255	33,092	234,981	2,299,682
Support costs	-	17,975	83,779	-	71,687	61,540	-	(234,981)	-
Governance costs	-	2,415	11,252	-	11,092	8,333	(33,092)	-	-
Total 2019	-	189,284	338,033	-	1,127,237	645,128	-	-	2,299,682
Total 2018	448,440	379,188	-	40,666	840,945	930,626	-	-	2,639,865

International Network for Advancing Science and Policy

Notes to the financial statements

For the year ended 31 December 2020

5 Net incoming resources for the year

	2020 £	2019 £
This is stated after charging / (crediting):		
Operating lease rentals:		
Property	37,460	71,578
Auditors' remuneration (excluding VAT):		
Audit	3,250	9,000
Other services	3,000	–
Foreign exchange losses / (gains)	7,444	830
	<u>7,444</u>	<u>830</u>

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

Staff costs were as follows:	2020 £	2019 £
Salaries and wages	817,825	880,365
Redundancy and termination costs	–	24,302
Social security costs	93,136	95,066
Employer's contribution to defined contribution pension schemes	75,637	71,419
Other forms of employee benefits	12,405	15,081
	<u>999,003</u>	<u>1,086,233</u>

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

	2020 No.	2019 No.
£60,000 – £69,999	2	1
£80,000 – £89,999	1	1

The total employee benefits including pension contributions and employer's NI of the key management personnel were £256,094 (2019: £245,401).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £Nil (2019: £4,164) incurred by 0 (2019: 6) 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:

	2020 No.	2019 No.
Programme work	15	15
Support	6	6
	<u>21</u>	<u>21</u>

International Network for Advancing Science and Policy

Notes to the financial statements

For the year ended 31 December 2020

8 Related party transactions

There are no related party transactions to disclose for 2020 (2019: 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

	Office equipment £	Furniture and Fittings £	Total £
Cost			
At the start of the year	6,423	76,633	83,056
Additions in year	3,940	-	3,940
Disposals in year	-	(76,633)	(76,633)
At the end of the year	10,363	-	10,363
Depreciation			
At the start of the year	2,838	71,231	74,069
Charge for the year	3,282	5,402	8,684
Eliminated on disposal	-	(76,633)	(76,633)
At the end of the year	6,120	-	6,120
Net book value			
At the end of the year	4,243	-	4,243
At the start of the year	3,585	5,402	8,987

All of the above assets are used for charitable purposes.

11 Debtors

	2020 £	2019 £
Trade debtors	219,217	57,920
Other debtors	40,729	273,343
Prepayments	63,230	149,987
	323,176	481,250

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	8,439	55,050
Taxation and social security	27,555	23,278
Funds held for partners	21,066	21,066
Accruals	129,863	135,815
Mobilisation payments	101,250	135,000
Deferred income	94,401	81,517
	382,574	451,726

Notes to the financial statements

For the year ended 31 December 2020

13 Deferred income

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

	2020 £	2019 £
Balance at the beginning of the year	81,067	183,270
Amount released to income in the year	(596,594)	(275,235)
Amount deferred in the year	609,928	173,032
Balance at the end of the year	94,401	81,067

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

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

	2020 £	2019 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(154,675)	(340,040)
Depreciation charges	8,684	18,229
(Increase)/decrease in debtors	158,074	84,984
Increase/(decrease) in creditors	(69,152)	16,189
Increase/(decrease) in creditors due in more than 1 year	(135,000)	(135,000)
Net cash provided by / (used in) operating activities	(192,069)	(355,638)

16 Analysis of cash and cash equivalents

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash in hand	1,408,796	(196,009)	1,212,787
Total cash and cash equivalents	1,408,796	(196,009)	1,212,787

International Network for Advancing Science and Policy

Notes to the financial statements

For the year ended 31 December 2020

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	
	2020 £	2019 £
Less than one year	-	25,298
One to five years	-	-
	<u>-</u>	<u>25,298</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.

19 Movements in funds

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
TESCEA	-	892,206	(892,206)	-	-
Total restricted funds	<u>-</u>	<u>892,206</u>	<u>(892,206)</u>	<u>-</u>	<u>-</u>
General funds	1,312,307	974,763	(1,129,438)	-	1,157,632
Total funds	<u>1,312,307</u>	<u>1,866,969</u>	<u>(2,021,644)</u>	<u>-</u>	<u>1,157,632</u>

Purpose of restricted fund

TESCEA – Aims to improve the learning experience for students in four universities with partners specialising in pedagogy, social entrepreneurship and industry collaboration.