

International Network for Advancing Science and Policy

England & Wales · Charity number 1106349

Details

Other names	INTERNATIONAL NETWORK FOR THE AVAILABILITY OF SCIENTIFIC PUBLICATIONS
Status	Registered
Legal form	Charitable company
Company number	04919576
Registered	2004-10-18
Register	View on the Charity Commission register

Contact

Address	Inasp The Old Music Hall 106-108 Cowley Road Oxford OX4 1JE
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Activities

Objects: FOR THE BENEFIT OF PEOPLE IN RESOURCE POOR COUNTRIES, TO ADVANCE EDUCATION BY (I) THE DISSEMINATION OF AND IMPROVING ACCESS TO SCIENTIFIC, TECHNICAL, MEDICAL AND SCHOLARLY INFORMATION;(II) TRAINING EDUCATORS, LIBRARIANS, PUBLISHERS, RESEARCHERS, STUDENTS, AND OTHERS IN THE ORGANISATION, MANAGEMENT AND DISSEMINATION OF INFORMATION AND KNOWLEDGE; AND (III) ADVISING OTHER AGENCIES OR BODIES UPON SUCH MATTERS.

Activities: INASP is a charity with over 30 years' experience of working with a global network of partners in Africa, Latin America and Asia. We deliver impact in three core areas: Youth can secure meaningful and dignified work; Critical knowledge for policy, practice and communities; Women educators and researchers leading change.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Overseas Aid/famine Relief
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE ETHIOPIA, GHANA, KENYA, MALAWI, ZAMBIA, MOZAMBIQUE, RWANDA, TANZANIA, UGANDA, ZIMBABWE, NEPAL,PAKISTAN,SRILANKA,VIETNAM,BOLIVIA,ECUADOR,CUBA,ECUADOR
- Bangladesh
- Ethiopia
- Ghana
- Kenya
- Lesotho
- Malawi
- Mozambique
- Nepal
- Rwanda
- Sierra Leone
- South Africa
- Sri Lanka
- Tanzania
- Uganda
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,375,009	£1,201,472	£379,011	8
2024-12-31	£731,739	£852,826	£205,474	7
2023-12-31	£579,240	£815,674	£326,561	10
2022-12-31	£725,135	£970,211	£562,995	10
2021-12-31	£1,705,513	£2,055,074	£808,071	20
2020-12-31	£1,866,969	£2,021,644	£1,157,632	21

Trustees

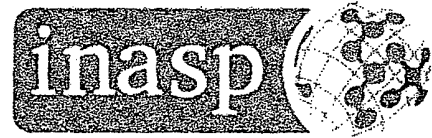
Name	Role	Appointed
Dr Simon Kay	Chair	2022-12-05
Cody Jeremy Moolman		2025-04-02
Dr Judith Omumbo		2021-07-27
Eleanor Sarpong		2021-07-27
Mayyada Abu Jaber		2021-07-27

International Network for Advancing Science and Policy

England & Wales - Charity number 1106349

Accounts

research and knowledge at the heart of development



Company number: 04919576

Charity Number: 1106349

International Network for Advancing Science and Policy Ltd

*Report and financial statements for the
year ended 31 December 2025*

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Reference and administrative information

Company name:	International Network for Advancing Science and Policy Ltd (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: • Louise Shaxson (resigned 26 January 2026) • Judy Omumbo • Eleanor Sarpong • Mayyada Abu Jaber • Simon Kay • Cody Moolman (appointed April 2025)
Key management staff	Jonathan Harle, Executive Director
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 2025.

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.

Vision, values, impact, approach

Vision and mission

Our vision is "research and knowledge at the heart of development" and our mission is to support individuals and institutions to produce, share and use research and knowledge, which can transform lives.

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:

- **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.

Intended impact

We believe that research and knowledge are critical in addressing global challenges and achieving the Sustainable Development Goals. Research and higher education institutions have a central role to play as knowledge producers, and as educators of the next generation of professionals, entrepreneurs and policy makers. Over the last 34 years we have worked with partners across Africa, Latin America and Asia to support the careers of educators and researchers and to facilitate change in research and higher education systems. In recent years we have built a reputation for relevant, high quality, digital learning programmes that are designed with and for learners and professionals in the Global South. We work to achieve impact in three outcome areas:

1. Youth can secure meaningful and dignified work
2. Critical knowledge is created with and for policy, practice and communities
3. Women educators and researchers are leading change

Approach

We work to deliver impact in four ways:

- Supporting researchers to create relevant and rigorous knowledge.
- Supporting educators to create powerful learning experiences.

- Working with universities, TVET institutions and research institutions to create an enabling institutional ecosystem in which early career academics and educators – women and men – thrive.
- Sharing what we learn with others in our sector and assisting them to learn from their own work.

We are a facilitator and a catalyst. We assist our partners to think about how to tackle their challenges, conceive of new strategies, and design practical programmes that enable them to make concrete improvements. At the heart of our work is our Rising Scholars platform, a learning community for and driven by researchers from the majority world, allowing them to share their own expertise and learn from their peers. Our core expertise is fourfold:

- We work in partnership with universities and Technical and Vocational Education and Training (TVET) institutions to conceptualise and facilitate change programmes to improve teaching and learning and to strengthen research.
- We design and implement high quality digital and blended learning programmes to enable individual researchers and educators to strengthen their skills.
- We curate and facilitate digital communities to enable peers to connect, learn and share knowledge across countries, continents, sectors and disciplines.
- We create gender-responsive learning programmes that meet the needs of women researchers and educators and which create more inclusive research and learning environments for all.

We focus specifically on institutions and individuals with fewer opportunities, aiming to ensure that academics, researchers and students in secondary towns and rural areas have access to high quality learning opportunities, alongside their peers in better-resourced institutions in capital cities. Our approach emphasises long term capacity development through equitable partnerships and continuous learning and adapting to change.

We deliver our work through a combined team of staff and Associates, based in 12 countries, and in partnership with universities, tertiary education institutions, research institutions, national science agencies and other partners across the world. Our partnerships, and our Associates based in the countries in which we deliver our work, ensure that we develop and deliver work that is rooted in local contexts.

Public benefit

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.

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.

Programme summary

In 2025 we had 11 funding partners, and delivered 12 projects, from large multiyear collaborations to targeted consultancy assignments.

Funder	Project	Brief description	Locations and partners
Principal projects and programmes			
Swedish International Development Cooperation Agency (Sida)	Rising Scholars - A digital learning and knowledge community (2024-2028)	Early career researchers worldwide are motivated to address pressing societal challenges but often lack access to the skills, confidence, and support needed to design, deliver, and communicate effective research. Through Rising Scholars, INASP provides targeted capacity development and peer support that enables researchers to produce and share	Global – supporting researchers in 126 countries across Africa, Asia and Latin America.

		knowledge that contributes to public benefit, informing policy, practice, and sustainable development at national and global levels.	
Norwegian Agency for Development Cooperation (Norad)	Equipping early career African researchers to succeed - A partnership to strengthen research capacities at NORHED universities in Africa (2024-2027)	The NORHED programme supports higher education and research institutions across 18 African countries. In partnership with Norad, INASP delivers a digital learning programme accessible to researchers across all NORHED institutions, strengthening research skills and practice. In addition, INASP works with three university partners to provide more intensive support to research staff and students and to co-develop hybrid professional development programmes for early career researchers, contributing to stronger institutional research capacity and public benefit.	Africa – researchers at NORHED universities and institutions in Cameroon, Ethiopia, DR Congo, Ghana, Kenya, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Sudan, South Africa, South Sudan, Tanzania, Uganda, Zambia, Zimbabwe Partners: Jimma University, Ethiopia; Mekelle University, Ethiopia; University of Dodoma, Tanzania.
UK Foreign, Commonwealth and Development Office (FCDO)	Strengthening Science Diplomacy and Official Development Assistance Policy for Research Publishing Reform (2024-2026)	Publicly funded research often remains inaccessible due to paywalls and high publishing costs, limiting the participation of researchers and evidence users in resource-poor institutions. INASP contributes to public benefit by building an evidence base to inform research publishing reform and science diplomacy, including analysis of funder open access policies, research on barriers faced by African evidence users, and reviews of African research publishing platforms and financing models, supporting more equitable access to knowledge and evidence-informed decision-making.	Global, with a particular focus on Africa Partners: Science for Africa Foundation, Kenya; African Population and Health Research Centre, Kenya.
Templeton World Charity Foundation	Digital Hub for Open Research in East Africa (2024-2026)	Across East Africa, communities are grappling with complex challenges. By establishing a digital hub for open research in East Africa we are harnessing the transformative possibilities of open science to enable talented young East African researchers to bring new knowledge, fresh thinking and passion to change lives and livelihoods to bear on some of the most critical questions facing their	Kenya, Rwanda, Tanzania, Uganda Partners: Garissa University, Kenya; Nelson Mandela Institute for Science and Technology, Tanzania; Africa Rural University, Uganda.

		nations and communities, and to deliver real impact.	
Yaba College of Technology (UNICEF / FCDO)	Girls Education and Skills Partnership (2024-2025)	The project increases access to skills and economic opportunities for adolescent girls and young women in Nigeria's ICT sector, supporting improved employability, entrepreneurship, and progression into employment or further education. INASP contributes to this public benefit by strengthening the capacity of Yaba College of Technology educators and local industry partners in gender-responsive pedagogy, enabling them to create more inclusive learning environments and improve learning outcomes for women and girls.	Nigeria Partner: Yaba College of Technology, Lagos
Smaller projects and consultancies			
UK National Institute of Health and Social Care Research (NIHR)	Training for the NIHR Global Health Academy (2024-2026)	INASP is providing training in research writing and grant proposal writing to NIHR funded researchers from the Global South.	Researchers based across Africa and Asia
Association of Commonwealth Universities / UK Department Environment, Food and Rural Affairs	Ocean Country Partnership Training Programme (2024-2025)	Co-developed by INASP and the Association of Commonwealth Universities, this bespoke online training programme supports the professional development of Ocean Country Partnership Programme scholars. It equips early career researchers with skills in policy engagement, community engagement and grant writing, enabling them to apply their research more effectively to inform policy, engage communities and contribute to real-world impact.	Africa: Ghana, Mozambique, Senegal, South Asia: Bangladesh, India, Maldives, Sri Lanka Pacific: Solomon Islands, Vanuatu Americas: Belize
International Development Research Centre (IDRC) with Bill & Melinda Gates Foundation and the William and Flora Hewlett Foundation	Growth and Economic Opportunities for Women (GrOW) East Africa (2022-2025)	The Growth and Economic Opportunities for Women (GrOW) East Africa initiative supports research that advances gender equality in the world of work, including on labour market segregation, gender gaps in employment and unpaid care work. INASP contributed to this public benefit by providing training to 12 research teams to strengthen their policy engagement strategies and by facilitating cross-project learning, supporting the use of research to	Ethiopia, Kenya, Rwanda, Tanzania, Uganda

		inform policy and practice across the region.	
Intergovernmental Authority on Development (IGAD) / World Bank	Technical support to the High-Level Learning Event of the Food Systems Resilience Programme (FSRP) in East and Southern Africa, held in March in Addis Ababa, Ethiopia (2025)	Despite significant investment in African agricultural knowledge systems, research evidence is not consistently informing policy and programming. INASP contributed to public benefit by providing expert learning facilitation for the first high-level learning event of the Food Systems Resilience Programme, held at the African Union Commission in Addis Ababa, supporting stronger use of evidence in decision-making.	Ethiopia, Madagascar, Tanzania, Kenya, Somalia, Malawi, Comoros Partners: Intergovernmental Authority on Development, World Bank, Centre for Coordination of Agricultural Research and Development for Southern Africa.
Kenya Wildlife Trust	Support to Ufugaji Hifadhi Initiative for Building Improved & Sustainable Livelihoods for Smallholder Livestock Farmers in Kenya's Conservancies (2023-2025)	The Ufugaji Hifadhi initiative supports smallholder livestock farmers in Kenya's Mara region by improving access to markets and value chains, helping to secure fairer and more sustainable incomes. INASP contributed to this public benefit by supporting the development of a knowledge ecosystem of key stakeholders, strengthening evidence sharing and collaboration to inform the expansion of the model.	Kenya
3ie / FCDO Research Commissioning Centre	Evidence use in policymaking: Theory of change development and review of measures (2024-2025)	INASP worked with a team of specialists convened by the Research Commissioning Centre to produce a Theory of Change (ToC) linking the use of evidence with policy processes, and review and appraise existing measures of evidence use and measures of facilitating conditions, mapped according to the theory of change.	Global
	Interventions to influence the use of evidence in policymaking (EIPM Strand 3) – Proposal review (2025)	INASP provided bespoke feedback to Global South applicants submitting proposals to the Research Commissioning Centre's interventions to influence the use of evidence in policymaking programme.	Africa and Asia

Programme impact

In 2025, in line with our current funding, most of our work has addressed our second impact area, - **Critical knowledge for policy, practice and communities** – with only one active project under impact area 1 'Youth can secure meaningful and dignified work' and no dedicated work under area 3 'Women educators and researchers are leading change'.

Youth can secure meaningful and dignified work

Inclusive learning in Nigeria to equip young women for jobs in the digital industries

INASP continued its partnership with Yaba College of Technology in Lagos to support a training programme reaching over 5,000 women and girls with skills for the ICT and digital economy. INASP contributed to this public benefit by strengthening the capacity of Nigerian educators and industry mentors in gender-responsive pedagogy, enabling them to create more inclusive learning environments. In 2025, 109 professionals were supported (180 since the project began), including 29 trained to cascade gender-responsive practice to colleagues.

Critical knowledge for policy, practice and communities

Enabling early career researchers to advance their careers

In 2025 we relaunched our global learning community as Rising Scholars, reflecting its broader purpose and evolution from AuthorAID. With support from Sida and Norad, the programme was accessed by researchers and educators in 126 countries and connected around 14,000 researchers worldwide, enabling them to share knowledge, seek peer and expert advice, and build collaborations that support the use of research for public benefit.

"Rising Scholars is indeed the light for most students in the Global South who lack access to resources where they can learn about research." (Woman, Nigeria)

During the year, 8,196 researchers participated in digital learning programmes covering grant proposal writing, research writing, community-engaged research and open research practices, with many taking multiple courses. 45% of participants were women. A further 3,300 researchers attended online events, and 'bite-size' learning videos were viewed 20,000 times, extending access to research skills and knowledge at scale.

Equipping marine scientists to translate research into action

Building on the Rising Scholars programme, we worked with the Association of Commonwealth Universities to deliver a learning programme for 100 early career marine scientists from 15 coastal countries in Africa, South Asia, the Pacific and Central America. The programme strengthened participants' ability to translate marine research into real-world action through modules on policy influence, engaging local communities, and proposal and grant writing.

Participants developed a policy influencing plan, a community-based participatory research plan and a collaborative research proposal, supporting the use of research to inform policy, practice and community engagement. The course formed part of the Ocean Country Partnership Programme, funded by the UK Department for Environment, Food and Rural Affairs.

From skills to societal impact

In 2025 we strengthened our understanding of how Rising Scholars delivers public benefit by enabling researchers to apply their skills for institutional, community and policy impact. Members reported increased research skills, confidence and improvements to practice, supporting stronger use of research beyond individual careers.

"My experience has been truly empowering. It has encouraged me to think critically, collaborate effectively, and stay committed to making a positive impact in my field." (Woman, Tanzania)

These skills translated into wider benefit through improved grant writing, research design, communication, policy engagement and community engagement. Members reported positive changes within institutions, including wider training, mentorship and stronger research environments, and increased attention to equity and inclusion.

"I introduced collaborative feedback sessions inspired by the Rising Scholars community, which encouraged more open discussion and improved research quality within my lab." (Man, Tanzania)

Beyond institutions, members reported using research to support communities and contribute to positive changes in policy environments.

Rooting Rising Scholars in its community

The community became increasingly community-led, with two new Community Stewards appointed from underrepresented regions, and new Community Administrators and eLearning Specialists from Uganda and Nigeria joining existing Administrators from Nepal and Nigeria. Learning materials were developed by Southern experts.

Community members increasingly stepped forward to organise and host learning events, supporting others to develop their skills and shape the direction of the community.

Assisting universities to develop new professional development programmes

In partnership with Norad, we embarked on new institutional collaborations with the University of Dodoma in Tanzania and the universities of Mekelle and Jimma in Ethiopia. We are working in partnership with each university to understand the future needs of researchers, so we can tailor our programmes to meet those emerging needs, and to assist them to develop professional development programmes for their staff.

Reforming scientific publishing and advancing open research

Researchers and institutions we work with continue to face significant barriers to scientific publishing, including paywalls and high costs to publish. In 2025 we worked to raise this issue with decision makers by producing new evidence on the need for reform and convening discussions with global development funders and African science leaders, including alongside UN science forums and at African regional events.

In parallel, we launched a programme supporting early career researchers from East Africa to use open science tools and approaches to undertake more relevant and rigorous research. Over 460 researchers participated, with 25 becoming 'open research champions' to train and mentor colleagues. Partner institutions in Tanzania, Kenya and Uganda applied these approaches in work with farmer networks and on community water management, reframing research agendas to respond to community priorities and explore more participatory approaches.

"We'll be diverting from the normal desktop literature review and instead leave our office to listen to what the community is saying about the issues they are facing." Dr. Julius Huho, Garissa University, Kenya

Sharing our learning and contributing new insights

Alongside our direct support to researchers and educators, we have published a series of reports and briefings and convened events with funders and partners to discuss critical issues. They included the following:

Africa's research publishing landscape: examining journals, publishers, and the infrastructure behind them

A review of open access policy options for development research funders

Financing Open Research for Global Development: how Africa can lead the next chapter

The future of open access publishing for global development: insights from the UN Science Technology and Innovation Forum 2025

Global Development Through Enabling Systems: Prioritising Global Research Publishing Reform

Financial performance

Performance in 2025

In 2025 we launched new work from grants secured in 2024, including partnerships with Norad (2024–2027), the UK Foreign, Commonwealth and Development Office (2024–2026), and the Templeton World Charity Foundation (2024–2026). Our multi-year cooperation with Sida (2024–2028) continued, alongside a series of smaller projects delivered with the FCDO Research Commissioning Centre.

Income rose significantly to £1,375,009 (2024: £731,739) and we ended the year with a surplus of £173,537 (2024: deficit of £121,087). This strengthened financial position enabled us to replenish reserves and invest in priority projects to support future delivery and business development, including redevelopment of the Rising Scholars platform, a new website, and improvements to contracting processes.

Reserves policy

The charity has a general unrestricted reserve of £240,651 as of 31 December 2025 (2024: £187,581) and a restricted reserve of £138,360, giving total reserves of £379,011. We expect a transfer of approximately £100,000 to the unrestricted reserve at the end of March 2026 on completion of our current FCDO grant.

In 2025 the Trustees, guided by the Finance and Audit Committee and Charity Commission guidance, reviewed and revised the reserves policy to reflect changes in the organisation's size and financial needs, and the true costs of closure should this be required. The Trustees set a reserves threshold of £143,696, providing a £20,000 buffer above the calculated costs of closure over a five-month period. Closure cost calculations, and therefore the reserves threshold, are reviewed if staffing changes or if monthly fixed operating costs increase.

Our 2026 core operating costs budget for 12 months (salaries and general operating expenses) is £650,708 (2025: £679,549). Current modelling indicates that, were no new income to be secured (which we judge to be unlikely), the charity would remain above its reserves threshold until quarter 3.

Going concern

Significant efforts in business development over several years, the replenishment of reserves, and an expected uplift to reserves at the end of March provide a strong foundation as we enter 2026. We have continued to refine our operating model and enhance the associate model, enabling us to respond more flexibly to the funding environment.

We have established clear going concern trigger points. The Board reviews management accounts monthly, and our business development systems enable live monitoring of the funding pipeline and modelling of the impact on reserves, allowing timely identification of any adjustments required. The Trustees review the financial position regularly, and consideration of going concern is a standing item at Board and committee meetings.

The Trustees have assessed whether the charity is a going concern, meaning it has adequate resources to continue operating for the foreseeable future. This assessment included a review of forecasts, the current financial position, known risks and available mitigating actions. Based on this assessment, the Trustees are confident that there are no material uncertainties regarding INASP's ability to continue as a going concern and conclude that it is appropriate to prepare the financial statements on the going concern basis.

Investment policy

The Board requires that non-working funds be placed in short-term low risk, interest earning accounts. Earning from investments were relatively low during the year. Funds were held in the COIF Charities Deposit Fund, an ethical investment fund managed by CCLA Investment Management Limited.

Fundraising

Fundraising policy

We engage with statutory funders, trusts, foundations, private companies and the public to raise income. Our business development and fundraising strategy has three overarching goals:

1. **Realising our mission:** Securing grants that enable us to deliver our strategy, identifying business development opportunities under each of our key outcomes, and developing specific plans for maintaining, growing, and acquiring key donor relationships and developing new income streams in each one.
2. **Achieving financial sustainability:** Balancing the books with the aim to cover staff costs in full and generating a modest monthly surplus to allow us to rebuild reserves.
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 have received no complaints about INASP's fundraising activities.

Funding climate

It has been an exceptionally difficult year for fundraising. Our pipeline has been affected by European and US funding cuts, strategic shifts, increased competition and uncertainty among philanthropies, continuing a wider withdrawal from 'public good' investments in research and tertiary education systems. The disruption to international development, knowledge and research funding in Q1 made it particularly difficult to build new dialogue with funders.

In response, we recalibrated our approach and developed strong, challenge-focused extensions to our core programmes, aligning our expertise to major societal challenges, partner needs and funder priorities, including local pharmaceutical manufacturing in Africa, the crisis in foundational learning, and the climate–health nexus. While the funding climate remains difficult, these ideas are generating significant enthusiasm. Norad has indicated its intention to explore continued cooperation beyond 2027, although in February 2026 we learned that Sida would end our partnership early due to cuts to Swedish overseas development assistance. While this places additional pressure on fundraising in 2026, it was anticipated in our strategy, and with a strong pipeline and continued demand for our support, we remain optimistic about securing new funds during the year.

Fundraising approach

To ensure we can generate sufficient funding to cover our work in 2026 and beyond we are:

- **Building new strategic partnerships with Southern partners**, including national research and higher education agencies, government departments, regional university networks and NGOs, to scale our proven programmes
- **Strengthening relationships with existing funders and partners** to enable us to take successful projects into new phases and position longer-term opportunities.
- **Progressively expanding our Associate team** so that we have the right expertise to respond to new opportunities and evolving INASP's business and operating model so that we are more strongly rooted and better positioned to deliver work across Africa and Asia.
- **Mapping new donors and using this intelligence** to drive a continued programme of outreach, to cultivate new relationships, and to position our ideas and concepts to show how we can help them realise their strategies.
- **Retaining the services of a specialist funding and strategy consultancy** (Global Leaders) which is specialised in our sector, to augment the capabilities of our staff team and board.
- **Paying close attention to shifts in the landscape**, such as the wider impact of cuts to development spending by the US and European governments.
- **Engaging with the latest debates and trends**, to ensure we are developing new concepts and ideas that respond to new opportunities for impact, changing technologies, and shifts in research and education systems in the countries where we work.
- **Communicating our ideas and impact**, telling more compelling stories, raising our profile and positioning the ideas, expertise and experience of our global team most effectively.
- **Carefully appraising calls for proposals** so that we select and respond to only those which are aligned with our strategy, are financially viable and enable us to deliver quality work while ensuring our organisational health.

Governance, operations and risk management

Structure

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".*

Day to day management of the charity is delegated to the Executive Director and staff team.

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.

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, and 1-1 meetings are organised between Trustees and key staff to introduce them to key programmes and interests.

Related parties and relationships with other organisations

Related party transactions in the year are disclosed in note 7 to the financial statements.

Remuneration policy

In determining the remuneration policy, the Board of Trustees considers 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 market 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 2025 INASP awarded staff a 4% salary uplift, reflecting increases in the cost of living, tapered across the organisation so that lower paid staff received a higher percentage adjustment. 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 situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2025 was 6 (2024:5). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Management structure

Board

A new Treasurer, Cody Moolman, was recruited in early 2025 and joined the Board at its April 2025 meeting. Working with Cody, the Executive have initiated a phased internal audit process to ensure we evolve and adapt our financial policies and procedures to track changes to governance and compliance requirements. In 2025 the Board of Trustees revised its committee structure, establishing a new Governance and Risk Committee, and revising the terms of reference and frequency of the Finance and Audit Committee and HR and Safeguarding Committee. This aims to ensure that the Board has specialist oversight of key responsibilities, and a clear mechanism for reporting into the board, whilst enabling the Board to spend more time reflecting on the strategic questions.

Executive

The charity's day to day management is delegated to the Executive Director, Jonathan Harle. An operational plan is developed by the executive and agreed with Trustees, which identifies key objectives for the year and sets performance indicators, against which the Trustees monitor progress. In 2025 these covered financial performance (surplus and reserves; forward operating costs secured); business development and impact (strategy development, impact reporting, funder engagement); operations and delivery (programme innovation); people and capacity (KPI team motivation, engagement and confidence). We have continued to evolve our operating culture and practice to ensure we are able to recognise income in a timely fashion and to ensure that our efforts are clearly focused on outcomes and impact.

The Executive Director leads a staff team of 9 (in 2024 there were 6 staff members) and an Associate team of 18 (in 2024 there were also 18 associates). Day to day operations and delivery are managed by a Senior Project Manager, Finance Manager, and Operations Manager. Programmes are delivered by joint teams of staff and Associates, reporting to the Senior Project Manager. In early 2025 we recruited three new staff, one of whom is based in Nairobi, Kenya. Whilst a modest step, this reflects our ambition to root ourselves more strongly in the research and tertiary education systems with which we work, and to diversify our team.

Risk management

All significant project activities undertaken are subject to a risk review as part of planning and this is regularly updated during implementation.

Organisation-level risks are identified and assessed in terms of their potential impact and likelihood and tracked using a risk register, jointly developed between the Board and the Executive Director, managed by the Executive Director, and monitored by the Board. In 2025 we developed a new risk policy and an updated risk strategy, using the Charity Commission's guidance. The new policy and strategy cover risks in four areas:

Governance and compliance, which affect our ability to carry out our legal, and statutory obligations, or to meet the requirements of our funders and partners. These would arise from weaknesses in: board and board committee composition and operation; organisational policies and strategies.

Operational risks, which affect our ability to plan and deliver fundable work. These would arise from weaknesses in our organisational operating model; project and programme delivery; our visibility and reputation in a crowded and competitive environment

Financial risks, which affect our sustainability as a viable organisation. These would arise from weaknesses in our financial control, forecasting and management processes including management of contracting risks and of our reserves; our dependency on limited income sources.

Environmental risks, which affect our organisational relevance and, through that, our sustainability. These would arise from: geopolitical shifts which shape funder priorities; technological advancements which shape our delivery model, value of our expertise, or cost effectiveness of our delivery.

The key risks for 2026, and our approach to mitigation are listed here:

Category	Statement of the risk & potential impact	Risk management actions
Governance & compliance	None identified at present	n/a
Operational	There is a risk that if we do not secure new funding, staff on the FCDO project leave before completion and we are unable to deliver final outputs, which will also risk final payment for milestones.	Continue to work with both staff to nurture funder relationships and develop proposals. Further funder engagement planned over Nov/Dec 2025 and in Q1 2026.
Operational	There is a risk that the workload and pressure that results from programme delivery and business development in a small team, plus insecurity in funding, leads to burnout and/or staff turnover. There is a particular risk to the role of the Executive Director.	- Continue to offer monthly well-being afternoons in addition to leave and encourage staff to use these. - Streamline contracting processes and create framework contracts for Associates, to relieve pressure. By end of Jan 2026. - Training for programme team on effective management of consultants. - Key Person Risk policy in place. To be reviewed and updated by in Q1 2026. April 2026.
Operational	There is a risk that our digital platforms are not sufficiently secure to withstand cyber attacks and that a breach significantly compromises our ability to deliver core programmes.	Commission suppliers to develop new Rising Scholars platform to improve our core delivery infrastructure. Designs by March/April 2026. Build by May/June 2026, launch in June/July 2026.
Financial	There is a risk that risk that we are unable to meet operational costs as they become due.	Respond to Sida funding cut by reprofiling budget to maximise coverage of fixed costs, reducing associated project activities

		and refocusing efforts of staff team towards business development. By end of Feb 2026. • Review variance analysis on monthly basis (management accounts) and actively monitor pipeline and impact on reserves using new forecasting and modelling tool, update Board as part of monthly financial reporting and identify adjustments or decisions needed. • Continue to actively engage Gates, IDRC and FCDO about a future phase over Q1 2026 and continue to develop conversations with other funders. • Continue to lead new proposals & new strategy, to secure funds for other projects on which two staff members could be employed.
Environmental	There is a risk that a retreat from development aid by European and US funders continues to generate extreme competition for philanthropic funders, and we struggle to compete, either because of our offer, or because of our location / operating base.	• Continue to explore new operating models and location as part of new strategy. • Continue to approach new funders including corporate philanthropy with ideas aligned to their interests e.g. pharmaceutical manufacturing.
Environmental	There is a risk that technological advancement and specifically generative AI undermines the value of our core learning programme, and our funding constraints mean we are unable to adapt fast enough.	• See mitigating actions for operational risk 3 above. • Continue updates to our core learning programme – e.g. to incorporate elements on effective use of AI – to continue to position our expertise.

Safeguarding

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. 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 ensure that our Whistleblowing policy and procedure remains clear and easy to follow, and a direct route remains to the board of Trustees. We have established an annual training programme to ensure staff, associates, Trustees and those who deliver work for INASP are aware of and know how to apply these policies and standards.

Auditor

Wenn Townsend were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Plans for the future

During 2025 we convened a series of discussions with staff, associates and partners to shape a new strategy. This process has generated fresh ideas and given us greater clarity over the distinctive contribution that INASP can make, and the direction we need to move in. We are considering how we can root ourselves more strongly in the countries and in the research and tertiary education systems in which we work through new operating models, and how we can do more to support to tertiary institutions, researchers and educators more strongly to key societal challenges. Initial read-outs from this process were discussed with staff and Board in late 2025, and we plan to publish a new strategy in Q2 2026.

Over 2026 we will be investing in our digital infrastructure, building a new platform to support the Rising Scholars community, and will be deepening our work to understand and communicate the wider impact of our work, and that of our partners. We will continue to work with Global Leaders to develop new ideas, convene discussions with funders and partners, and to position our thinking on how research and tertiary education systems can respond to the challenges of our times.

The Trustees' annual report which includes the strategic report has been approved by the Trustees:

On 30 April 2026 ...

and signed on their behalf by: 

Cody Moolman

(Trustee)

Independent auditor's report

To the members of International Network for Advancing Science and Policy Ltd

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 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflow 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 2025, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a

Independent auditor's report

To the members of International Network for Advancing Science and Policy Ltd

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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- 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, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Independent auditor's report

To the members of International Network for Advancing Science and Policy Ltd

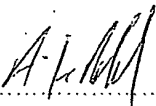
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws 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.

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.

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

Chartered Accountants and Statutory Auditor
30 St. Giles
Oxford
OX1 3LE

30/04/2026

International Network for Advancing Science and Policy Ltd

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

For the year ended 31 December 2025

		Unrestricted	Restricted	2025 Total	2024 Total
	Note	£	£	£	£
Income from:					
Charitable activities				-	
Programme work	2	153,145	1,208,079	1,361,224	724,597
Investments		13,785	-	13,785	7,142
Total income		166,930	1,208,079	1,375,009	731,739
Expenditure on:					
Charitable activities					
Programme work	3a	113,860	1,087,612	1,201,472	852,826
Total expenditure		113,860	1,087,612	1,201,472	852,826
Net income / (expenditure) for the year	4	53,070	120,467	173,537	(121,087)
Transfers between funds		-	-	-	-
Net movement in funds		53,070	120,467	173,537	(121,087)
Reconciliation of funds:					
Total funds brought forward		187,581	17,893	205,474	326,561
Total funds carried forward		240,651	138,360	379,011	205,474

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 Ltd

Balance sheet

Company no. 04919576

As at 31 December 2025

		2025		2024	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	9		-		-
			-		-
Current assets:					
Debtors	10	231,192		11,497	
Cash at bank and in hand	15	654,782		647,282	
		885,974		658,779	
Liabilities:					
Creditors: amounts falling due within one year	11	(506,963)		(453,305)	
Net current assets			379,011		205,474
Total assets less current liabilities			379,011		205,474
Total net assets			379,011		205,474
The funds of the charity:					
Unrestricted income funds:					
Unrestricted general funds	18	240,651		187,581	
Restricted funds	19	138,360		17,893	
Total charity funds			379,011		205,474

Approved by the trustees on 30/04/2026 and signed on their behalf by


Cody Moolman (Trustee)

International Network for Advancing Science and Policy Ltd

Statement of cash flows

For the year ended 31 December 2025

	Note	2025	2024
		£	£
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	14	(6,285)	276,497
Cash flows from investing activities:			
Dividends, interest and rents from investments		13,785	7,142
Net cash provided by / (used in) investing activities		-	-
Net cash provided by / (used in) financing activities		-	-
Change in cash and cash equivalents in the year		7,500	283,639
Cash and cash equivalents at the beginning of the year		647,282	363,643
Cash and cash equivalents at the end of the year	15	654,782	647,282

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

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.

The trustees do not consider that there are any sources of material 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.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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:

1 Accounting policies (continued)

- 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

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 the percentage of contribution for each activity. This is a change from the prior year allocation based on staff time and is considered to be a more accurate reflection.

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 the prior year.

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.

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.

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

1 Accounting policies (continued)

m) 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.

2 Income from charitable activities

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Programme work				
Swedish International Development Cooperation Agency (Sida)	-	303,677	303,677	320,000
ACU-OCCP (i57)	22,986	-	22,986	48,003
OTT OFS (i49)	-	-	-	11,723
CGD-Europe (i51)	-	-	-	7,850
IDRC Scaling Care (i53)	-	-	-	19,019
ACBF-Haus (i55)	-	-	-	20,104
PEBL Evaluation	-	-	-	24,750
IDRC-GROW (i45/2)	-	-	-	17,388
IDRC-GROW (i45/3)	14,141	-	14,141	10,393
UNICEF-GESP (i50)	65,678	-	65,678	114,500
KWT (i52)	-	8,676	(8,676)	11,298
ESSA (i60)	-	-	-	17,320
Templeton (i61)	-	158,686	158,686	52,473
PWC - (FCDO Evidence Fund) (i62)	-	399,585	399,585	39,921
NORAD (i63)	-	354,807	354,807	6,058
SPS Evidence Use (i65)	7,655	-	7,655	3,797
3ie RCC (i68)	7,102	-	7,102	-
IGAD FSRP (i67)	10,984	-	10,984	-
NIHR (i66)	24,599	-	24,599	-
Sub-total for other programme work	153,145	1,208,079	1,361,224	724,597
Other income	-	-	-	-
Total income from programme work	153,145	1,208,079	1,361,224	724,597

In the previous year income from charitable activities of £447,138 was restricted.

International Network for Advancing Science and Policy Ltd.

Notes to the financial statements

For the year ended 31 December 2025

3a. Analysis of expenditure – Current year

								2025 Total	2024 Total
	£							£	£
	The Swedish International Development Cooperation Agency (Sida)	i61 – Templeton	i62 – PWC – (FCDO Evidence fund)	i63 – NORAD	Other restricted	Other (unrestricted)	Governance costs	Support costs	
Staff costs	152,251	45,461	167,693	140,980	1,129	26,350	–	–	533,864
Foreign Exchange	–	–	–	–	–	–	–	–	291,037
Programme delivery costs	102,158	76,931	129,888	160,710	1,800	62,304	–	121,380	(3,377)
Audit fees	3,710	–	–	3,710	–	–	–	–	560,566
Board expenses	–	–	–	–	–	–	5,014	–	7,420
Depreciation (note 9)	–	–	–	–	–	–	–	–	4,225
	258,119	122,392	297,581	305,400	2,929	88,654	5,014	121,380	5,014
	–	–	–	–	–	–	–	–	–
Support costs	16,990	26,185	38,959	18,705	352	20,192	–	(121,380)	3
Governance costs	–	–	–	–	–	5,014	(5,014)	–	–
	–	–	–	–	–	–	–	–	–
Total Expenditure 2025	275,109	148,577	336,540	324,105	3,281	113,860	–	–	1,201,472
	–	–	–	–	–	113,860	–	–	113,860
Unrestricted general funds	–	–	–	–	–	–	–	–	391,321
Restricted funds	275,109	148,577	336,540	324,105	3,281	–	–	–	1,087,612
	–	–	–	–	–	–	–	–	–
Total Expenditure 2025	275,109	148,577	336,540	324,105	3,281	113,860	–	–	1,201,472

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

3b Analysis of expenditure – Previous year

						2024 Total
	£	£	£	£	£	£
	The Swedish International Development Cooperation Agency (Sida)	Other charitable activities (unrestricted)	Other restricted funds	Governance costs	Support costs	
Staff costs	171,474	65,679	53,884	-	-	291,037
Foreign Exchange	-	-	-	-	(3,377)	(3,377)
Programme delivery costs	145,067	103,405	47,090	-	265,004	560,566
Audit fees	-	-	-	4,225	-	4,225
Board expenses	-	-	-	375	-	375
Depreciation	-	-	-	-	-	-
	316,541	169,084	100,974	4,600	261,627	852,826
Support costs	-	217,637	43,990	-	(261,627)	-
Governance costs	-	4,600	-	(4,600)	-	-
Total expenditure 2024	316,541	391,321	144,964	-	-	852,826

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

4 Net Incoming resources for the year

This is stated after charging / (crediting):	2025 £	2024 £
Operating lease rentals:		
Property	-	-
Auditors' remuneration (excluding VAT):		
Audit	4,320	4,225
Other services	3,780	3,500
Foreign exchange losses / (gains)	-	-

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

Staff costs were as follow:	2025 £	2024 £
Salaries and wages	440,339	362,404
Redundancy and termination costs	-	35,912
Social security costs	40,865	31,641
Employer's contribution to defined contribution pension schemes	26,141	24,808
Other forms of employee benefits	10,242	13,475
Other staff costs	-	20,876
	517,587	489,116

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

	2025 No.	2024 No.
£60,001 – £70,000	-	1
£70,001 – £80,000	-	-
£80,001 – £90,000	1	1

The total employee benefits including pension contributions and employer's NI of the key management personnel were £98,664 (2024: 132,938).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No trustees received payment for professional services supplied to the charity (2024: none).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £4,878 (2024: £57) incurred by six (2024: one) members relating to attendance at meetings of the trustees.

6 Staff numbers

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

	2025 No.	2024 No.
Programme work	6	6
Support	2	2
	8	8

7 Related party transactions

During the year, no payments or contracts were awarded to related parties.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

Cost

At the start of the year

Additions in year

Disposals in year

At the end of the year

Depreciation

At the start of the year

Charge for the year

Eliminated on disposal

At the end of the year

Net book value

At the end of the year

At the start of the year

All of the above assets are used for charitable purposes.

Office equipment	Total
£	£
3,940	3,940
-	-
-	-
3,940	3,940
3,940	3,940
-	-
-	-
3,940	3,940
-	-
-	-
-	-

10 Debtors

Trade debtors

Other debtors

VAT

Prepayments

2025	2024
£	£
184,272	1,551
27,980	-
-	-
18,940	9,946
231,192	11,497

11 Creditors: amounts falling due within one year

Trade creditors

Taxation and social security

Accruals

Deferred income

2025	2024
£	£
66,616	19,541
63,174	32,182
21,065	7,196
356,108	394,386
506,963	453,305

12 Deferred income

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

	2025	2024
	£	£
Balance at the beginning of the year	394,386	17,388
Amount released to income in the year	(394,386)	(17,388)
Amount deferred in the year	356,108	394,386
Balance at the end of the year	356,108	394,386

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

13 Pension scheme

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	173,537	(121,087)
Depreciation charges	-	-
Interest receivable	(13,785)	(7,142)
(Increase)/decrease in debtors	(219,695)	19,452
Increase/(decrease) in creditors	53,658	385,274
Net cash provided by/(used in) operating activities	(6,285)	276,497

15 Analysis of cash and cash equivalents

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash in hand	647,282	7,500	654,782
Total cash and cash equivalents	647,282	7,500	654,782

16 Future commitments

There are no future lease payments under non-cancellable operating leases or other commitments to disclose for 2025. (2024: none)

17 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.

18 Movement in unrestricted general funds

Current year	At the start of the year	Income	Expenditure	Losses and transfers	At the end of the year
	£	£	£	£	£
Unrestricted general funds	187,581	166,930	(113,860)	-	240,651
Total unrestricted general funds	187,581	166,930	(113,860)	-	240,651

Previous year	At the start of the year	Income	Expenditure	Losses and transfers	At the end of the year
	£	£	£	£	£
Unrestricted general funds	310,544	284,601	(391,321)	(16,243)	187,581
Total unrestricted general funds	310,544	284,601	(391,321)	(16,243)	187,581

International Network for Advancing Science and Policy Ltd

Notes to the financial statements

For the year ended 31 December 2025

19 Movement in restricted funds					
Current year	At the start of the year	Income	Expenditure	Losses and transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Sida	3,459	303,676	(275,108)	-	32,027
Kenya Wildlife Trust (i52)	14,434	(8,676)	(4,132)	-	1,626
IDRC (i45-2)	-	-	851	-	851
Templeton (i61)	-	158,687	(148,578)	-	10,109
PWC - (FCDO Evidence Fund) (i62)	-	399,585	(336,541)	-	63,044
NORAD (i63)	-	354,807	(324,104)	-	30,703
Total restricted funds	17,893	1,208,079	(1,087,612)	-	138,360
Previous year	At the start of the year	Income	Expenditure	Losses and transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Sida	-	320,000	(316,541)	-	3,459
Kenya Wildlife Trust (i52)	16,017	11,298	(12,881)	-	14,434
IDRC (i45-2)	-	17,388	(22,769)	5,381	-
Templeton (i61)	-	52,473	(57,223)	4,750	-
PWC - (FCDO Evidence Fund) (i62)	-	39,921	(44,714)	4,793	-
NORAD (i63)	-	6,058	(7,377)	1,319	-
Total restricted funds	16,017	447,138	(461,505)	16,243	17,893

Purpose of restricted funds

Sida - Developing a digital learning community to advance early career researchers in lower middle income countries.

Kenya Wildlife Trust (i52) - Developing a knowledge ecosystem for the Mara livelihoods programme.

IDRC (i45-2) - Research uptake and policy engagement support to research teams under the Growth and Economic Opportunities for Women (GrOW) East Africa programme.

Templeton (i61) - Digital Hub for Open Research in East Africa: Harnessing open research capabilities to generate new knowledge solutions in East Africa.

PWC - (FCDO Evidence Fund) (i62) - Equipping young East African early career researchers to deliver research that centres community needs.

NORAD (i63) - Equipping early career African researchers to succeed: a partnership to strengthen research capacities at NORHED universities in Africa.

Transfers

No transfers were made during the year.

20 Analysis of net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Current year			
Tangible fixed assets	-	-	-
Current assets	396,906	489,068	885,974
Current liabilities	(156,255)	(350,708)	(506,963)
Total	240,651	138,360	379,011
Previous year			
Tangible fixed assets	-	-	-
Current assets	234,918	423,861	658,779
Current liabilities	(70,517)	(382,788)	(453,305)
Total	164,401	41,073	205,474

International Network for Advancing Science and Policy

England & Wales - Charity number 1106349

Accounts

research and knowledge at the heart of development



Company number: 04919576

Charity Number: 1106349

International Network for Advancing Science and Policy Ltd

*Report and financial statements for the
year ended 31 December 2024*

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Reference and administrative information

Company name:	International Network for Advancing Science and Policy Ltd (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: • Louise Shaxson • Judy Omumbo • Eleanor Sarpong • Mayyada Abu Jaber • Simon Kay • Ijeoma Ihuegbu (resigned June 2024)
Key management staff	• Jonathan Harle, Executive Director • Les Haynes, Finance Director (resigned March 2024)
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 2024.

The reference and administrative information set out on page 2 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, Mission and Values

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.

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, activities and impact

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.

We believe that research and knowledge are critical in addressing global challenges and achieving the Sustainable Development Goals. Research and higher education institutions have a central role to play as knowledge producers, and as educators of the next generation of professionals, entrepreneurs and policy makers. Over the last 30 years we have worked with partners across Africa, Latin America and Asia to support career educators and researchers and to facilitate change in research and higher education systems. In recent years we have built a reputation for relevant, high quality, digital learning programmes that are designed with and for learners and professionals in the Global South.

International Network for Advancing Science and Policy Ltd

Trustees Report for the year ended 31 December 2024

During 2024, the Executive Director and Board refocused our work, to ensure that we had a clear understanding of our pathway to impact, and a clearer articulation of our specific contribution.

We work to achieve impact in three areas:

1. Youth can secure meaningful and dignified work
2. Critical knowledge for policy, practice and communities
3. Women educators and researchers leading change

We do this by:

- Supporting researchers to create relevant and rigorous knowledge
- Supporting educators to create powerful learning experiences
- Working with universities, TVET institutions and research institutions to create an enabling institutional ecosystem in which early career academics and educators – women and men – thrive

Our core expertise is fourfold:

- We work in partnership with universities and TVET institutions to facilitate change
- We design and implement high quality digital and blended learning programmes
- We curate and facilitate digital communities to enable peers to connect, learn and share knowledge
- We create gender-responsive learning programmes that meet the needs of women researchers and educators

We focus specifically on institutions and individuals with fewer opportunities, aiming to ensure that academics, researchers and students in secondary towns and rural areas have access to high quality learning opportunities, alongside their peers in better-resourced institutions in capital cities.

Our approach emphasises long term capacity development through equitable partnerships and continuous learning and adapting to change.

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.

Achievements and performance in 2024

Our global digital learning programme, with support from our long-standing partner, the Swedish International Development Cooperation Agency (Sida), was accessed by researchers and educators in 131 countries.

Further partnerships have enabled us to provide dedicated support to researchers in areas ranging from foundational literacy to marine science to gender and economic growth, covering 15 countries:

- in **Africa**: Ghana, Kenya, Maldives, Mozambique, Nigeria, Rwanda, Senegal, Tanzania, Uganda;
- in **South Asia**: Bangladesh, India, Sri Lanka;
- in **Asia-Pacific**: Solomon Islands, Vanuatu;
- in **Latin America**: Belize

Youth can secure meaningful and dignified work

Transforming teaching and learning

- In 2024 we continued to cultivate partnerships with African universities, TVET institutions, funders and regional agencies to extend our work to improve the relevance and quality of tertiary education programmes.
- The impact of our earlier work in this area, through our Transforming Employability for Social Change in East African programme continues to be felt. This year we learnt that the programmes efforts to institutionalize new approaches to teaching have resulted in a new Centre of Excellence in Innovative Teaching and Learning at Mzumbe University in Tanzania, and the continuation of the universities work to strengthen relationships between the institution and local businesses.

Inclusive learning in Nigeria

- We partnered with Yaba College of Technology in Lagos, Nigeria to deliver a **training programme to equip over 5,000 women and girls with skills for the ICT and digital economy**. We were able to bring expertise and methods developed with colleagues in East Africa to assist educators and industry mentors to create more inclusive learning spaces and to improve the learning experience for the young women enrolling in the programme.

Critical knowledge for policy, practice and communities

Enabling early career researchers to advance their careers

- In 2004 we estimate that we supported over 9,000 early career researchers to develop the skills and confidence needed to secure grants, design projects, communicate their research, and engage more effectively with policy makers and communities. 5,897 researchers from 132 countries took courses on our online platform – 44% of whom were women – and 6,000 attended our online events.
- We connected 16,500 researchers from across the world through our AuthorAID community, assisting them to share knowledge, seek advice from peers and experts, and identify new collaborators. A series of new ‘bitesize learning’ videos, which received over 21,000 views, attracting over 2,000 new subscribers.
- 90% of AuthorAID members say it is helping them to progress in their careers and that they have gained valuable skills, knowledge and confidence.

Equipping marine scientists to translate research into real-world impact

- We worked with the Association of Commonwealth Universities to develop a digital learning programme for 100 early career marine scientists, equipping them with the skills and knowledge needed to translate their marine research into real-world action. Topics covered included policy influence, engaging local communities, and proposal and grant writing. The course was part of the Ocean Country Partnership Programme, with funding from the UK Department Environment, Food and Rural Affairs.

Launching a new ‘digital hub for open research in East Africa’

- In partnership with the Templeton World Charity Foundation, we designed a new programme to enable early career researchers to undertake more relevant and rigorous research using open science tools and approaches, and by working more effectively with their communities.

Assisting education researchers to win research funds

- As part of a partnership with Education Sub-Saharan Africa, and with funding from the Gates Foundation, we delivered grant-writing training to 25 African education researchers working on foundational literacy and numeracy who came together in Accra, Ghana.

Sharing our learning and contributing new insights

Alongside our direct support to researchers and educators, we've published a series of reports to share our learning and researched and published a series of reports and briefings on critical issues, including

- A narrowed perspective - Knowledge (in)equities in economic advisory work in the Global South (for the Open Society Foundations)
- How Science Diplomacy Can Reshape Global Research Publishing: A Theory of Change (with the Centre for Global Development).
- How the G20 could champion access to evidence: South Africa 2025
- Status of African Women in Research (with Mawazo Institute)
- A Summative Evaluation of the Partnership for Enhanced and Blended Learning West Africa (with the Association of Commonwealth Universities).

Management changes

In 2024 we made a significant transition in our senior management. Jonathan Harle was appointed into the role of Executive Director in September 2023 and took up post on 1 January, to replace John Young who retired in December 2023.

Our Finance Director, Les Haynes, and our Financial Accountant decided to leave the organisation in early 2024. The Executive Director, in consultation with the board, decided to restructure the finance function to better reflect INASP's needs and to achieve a more cost-effective solution for the organisation. In place of a part time Finance Director and part time Financial Accountant we recruited a new Finance Manager who has introduced new forecasting and management tools and improved the detail of our management accounting to enable us to monitor income and expenditure more precisely and at project level on a monthly basis.

Due to pressures of work, our Treasurer, Ijeoma Ihuegbu, stepped down in June 2024. In anticipation of her departure, we appointed an experienced independent financial advisor, Mike Wood, to assist us in strengthening our financial planning and forecasting, while we continued to search for a new Treasurer. A new and experienced Treasurer has now been recruited and will be formally appointed to the Board at its April 2025 meeting.

Impact and business culture

In addition to changes to the finance function we have evolved our operating culture and practice in two areas.

- Firstly, we have strengthened our outcome and impact focus, reviewing our conceptualisation of outcome and impact at board and executive level, and cascading this to the programme and operations team. At programme level we have ensured that new courses and learning programmes are created and launched through more efficient design and review processes, so that we deliver results for those we serve and increase our impact and have improved internal systems for monitoring and reporting on results on a quarterly basis.
- Secondly, we have improved our business culture and discipline. At board and executive level this has included a new approach to risk management, monthly reviews of financial reports and income scenarios, and reconstituting our finance and audit committee to include a broader focus on governance and risk. In January we created a new role of Operations Manager to strengthen management of HR, compliance, suppliers and business systems. Within the programme team we have focused on improving project managers' understanding of core

finances, to ensure we are managing cash flow well and that we realise income as planned against grant timelines.

Plans for the future

Now that we have secured two large long-term grants, alongside other substantial funding for 2025, we are in a much better position to make serious plans for the future. We will use the opportunity of a new strategy period to think deeply about how INASP can achieve greatest impact with our partners, colleagues and the communities they support, and the evolution in our organisational form and focus to enable this.

In 2025 we will continue to focus our efforts on supporting early career researchers and educators using our digital and blended learning expertise to provide flexible, accessible learning programmes at scale to professionals across the Global South.

In partnership with universities and research institutions, we will use our digital learning platforms to enable them to provide learning opportunities to their staff and students, and work with them to develop their own in-house staff development programmes.

Alongside our core programme of 'essential skills' support, we will continue to expand our programme to encompass support for researchers and educators working in specific thematic areas, such as climate and health.

At the heart of this will be a continued focus on research that is engaged with policy and practice and teaching that equips young people to contribute to society and secure employment, through a focus on critical thinking and problem-solving skills. We aim to build new partnerships that marry our expertise in learning with deep knowledge of local economies and labour markets and assist researchers to connect academic knowledge to societal needs.

Cutting across this work will be a continued focus on gender, to ensure that both women and men are able to succeed in their research and teaching careers and can support their students to learn through gender-responsive teaching and learning, build more inclusive institutions, and deliver research which embeds a gender-responsive approach in its design and implementation.

Our major grants will be:

- Our projects with Sida and Norad, which together will assist early career researchers across the majority world to build skills and navigate their careers and assist selected universities to strengthen institutional training programmes.
- Our project with the FCDO, using the opportunity of the South Africa G20 and other science diplomacy forums to bring new attention to the urgent need for reform in research publishing—a critical issue for Global South researchers.
- Our project with the Templeton World Charity Foundation to develop our open research hub for East Africa
- We will also continue to support Yaba College of Technology to train and mentor its educators in gender-responsive teaching and conclude the marine scientists training programme.

Alongside our programme delivery, we will place particular emphasis on our measurement and communication of result and impact. We will continue to tighten our plan to hire new communications expertise, publish a regular 'outcomes and impact' report, and position the voices of our community so that they can tell their own stories about how they are bringing evidence, ideas and expertise to serve their communities and support policy and decision makers.

Fundraising activities

We are aware of our obligations under the Charities Act to report our fundraising policy. We engage with statutory funders, trusts, foundations, private companies and the public in order to raise our income.

There are three overarching goals in our 2022-2025 business development and fundraising strategy, all of which were achieved in 2024:

1. **Realising our mission:** Securing grants that enable us to deliver our strategy, identifying business development opportunities under each of our key outcomes, and developing specific plans for maintaining, growing, and acquiring key donor relationships and developing new income streams in each one.
2. **Achieving financial sustainability:** Balancing the books with the aim to cover staff costs in full, with moderate growth in total income by 2025, and generating a modest monthly surplus to allow us to rebuild reserves.
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 have received no complaints about INASP's fundraising activities.

The funding environment remains extremely challenging, and to ensure we can generate sufficient funding to cover our work in 2025 and beyond we are:

- **Being proactive**, regularly mapping new donors, and using this intelligence to drive a continued programme of outreach, to cultivate new relationships, and to position our ideas and concepts to show how we can help them realise their strategies.
- **Paying close attention to shifts in the landscape**, such as the wider impact of cuts to development spending by the new US administration and the impact of political shifts and new priorities in European nations on official development assistance budgets and how they are allocated.
- **Engaging with the latest debates and trends**, to ensure we are developing new concepts and ideas that respond to changing technologies and shifts in research and education systems in the countries where we work.
- **Communicating our ideas and impact**, telling more compelling stories, raising our profile and positioning the ideas, expertise and experience of our global team most effectively.
- **Strengthening relationships with existing funders and partners** to enable us to take successful projects into new phases and position longer-term opportunities.
- **Carefully appraising calls for proposals** so that we select and respond to only those which are aligned with our strategy, are financially viable and enable us to deliver quality work while ensuring our organisational health.
- **Progressively expanding our Associate team** so that we have the right expertise to respond to new opportunities and evolving INASP's business and operating model so that we are more strongly rooted and better positioned to deliver work across Africa and Asia.
- **Building new strategic partnerships with Southern partners**, including national research and higher education agencies, government departments, regional university networks and NGOs, to scale our proven programmes.

Financial review

Business development and fundraising were a key area of investment throughout the year, and we continued to work with an experienced senior fundraising consultant. 2024 was marked by significant progress in fundraising.

We began work under a new five-year cooperation agreement with the Swedish International Development Cooperation Agency (Sida, 2024-2028) and signed new multi-year grant agreements with the Templeton World Charity Foundation (2024-2026), PwC on behalf of the UK Foreign, Commonwealth and Development Office (FCDO, 2024-2026), and the Norwegian Agency for Development Cooperation (Norad, 2024-2027). We also became a partner in the newly established FCDO Research Commissioning Centre, with a role to assist the centre to build a more diverse network of researchers and institutions in the Global South.

A series of smaller consultancies were undertaken, and a series of additional opportunities were developed and cultivated, including strategic partnerships with several African organisations and Africa-focused funders.

Income rose in 2024 to £731,739 (2023: £579,240). Delayed contracting by several funders meant that although new grant agreements were signed, we were unable to realise as much income as anticipated, and we ended the year with a deficit of £121,087 (2023: £236,434).

However, new grants mean we entered 2025 with our full operating costs secured for the year (including the costs of several new members of staff) and forecast a modest surplus which will enable us to rebuild reserves during the year.

Investment policy

The Board requires that non-working funds be placed in short-term low risk, interest earning accounts. Earning from investments were relatively low during the year.

Reserves policy

The charity has an unrestricted general reserve of £187,581 as of 31 December 2024 (2023 restated: £310,544) and a restricted reserve of £17,893 (2023 restated: £16,017). Our reserves policy is to hold a minimum of five months operating costs in the unrestricted general reserve. In 2024, reflecting the strong pipeline but delayed contracting by several funders, the Trustees agreed that the organisation could draw down reserves to below this threshold, providing that we maintained the necessary funds to responsibly close the charity should that be necessary.

Our 2025 core operating costs budget for 12 months (salaries and general operating expenses) is £679,549 (2024: £546,183). Taking into account additional costs relating to planned investments in communications, fundraising and staff development, we expect to rebuild reserves to hold 5 months operating costs by mid-year.

Going concern

Significant efforts in business development over 2023 and 2024 have resulted in three new multi-year grants which will provide income up to 2028. We begin 2025 having secured our full operating costs from contracted projects, with a projected surplus of approximately £160,000 by the end of the year which will enable us to steadily rebuild reserves. We expect to realise further revenue from our pipeline in the year, and to grow income for 2026 and beyond.

International Network for Advancing Science and Policy Ltd

Trustees Report for the year ended 31 December 2024

We have continued to refine our operating model and enhance the 'associate model' which enables us to respond much more flexibly to the funding environment. This means we can put together expert teams, including staff, Associates and consultants, in response to calls for proposals and to implement projects, and enables us to demonstrate our evolution to become a more Southern rooted organisation.

We have established clear going concern trigger points and management accounting and business development reporting systems to be able to monitor whether these are breached and to assess and adjust progress as necessary during the year. The trustees review the financial position closely on a regular basis and assessing our status as a going concern is a routine agenda item at board and sub-committee meetings.

As a result of these considerations, we are confident there are no material uncertainties about INASP's ability to continue as a going concern.

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.

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 ensure that our Whistleblowing policy and procedure remains clear and easy to follow, and a direct route remains to the board of trustees.

We have established an annual training programme to ensure staff, associates, trustees and those who deliver work for INASP are aware of and know how to apply these policies and standards.

Risk management

All significant project activities undertaken are subject to a risk review as part of initial planning and this is regularly updated during implementation.

Organisation-level risks are identified and assessed in terms of their potential impact and likelihood and tracked using a risk register, jointly developed between the Board and the Executive Director, managed by the Executive Director, and monitored by the Board. In 2024 we updated our risk strategy. We identified risks in five categories (Aim and objectives; Reputation; Organisational sustainability; Financial and operational; Governance & compliance), our risk appetite for each category, and appropriate assurance mechanisms.

The key risks for 2025, and our approach to mitigation are as follows:

Risk category	Risk manifestation	Mitigation
Organisational sustainability (risk appetite: strongly averse)	INASP is unable to remain viable for long enough to plan for the next phase of its existence.	With Templeton, FCDO and Norad, INASP is now financially secure for the next year (modelling into 2026 will be done in early 2025). However, we have identified a risk that Sida could cut our funding because national political pressures in Sweden are putting increasing pressure on the international development budget. We have already had a 25% cut in 2022/3 and believe that Sida is unlikely to cut the entire programme. The

		Executive Director and Senior Project Manager maintain good contacts with the Sida team managing our contract. Cuts to the Sida programme could be damaging in the short term (especially to the AuthorAID community) but we would be able to sustain this on a limited basis through Norad. Efforts will continue in 2025 to secure additional funding from other donors to broaden the funding base. Science diplomacy seems to be a high priority for FCDO but the UK aid programme is under threat with a challenging Budget, and we keep monitoring it. Action: The risk of both of these is being monitored and factored into our financial forecasting.
Governance & compliance (risk appetite: strongly averse)	The Board becomes too small to govern effectively	All Board members have extended their terms for another three years. A new Treasurer has been appointed and will join the Board at its April meeting.
Aims and objectives (risk appetite: bold)	INASP can't make the transition away from an Oxford-based organisation without compromising its mission and values	We think the likelihood of our not being able to make a good transition is low given how we propose to go about it – in a spirit of radical openness with staff, funders and associates. There is a lot of work to do beforehand – specifically around improving how we communicate our new mission and impact – before we can begin conversations. Our forecasts show that if additional income is secured and recognised in 2025, we would be in a position from late Q3/early Q4 to start the process of making the transition. Action: we need to get a lot better at communicating our work and our impacts – as soon as we are able to, investing in comms expertise should be a priority. We will also develop a simple business case for investing in comms strategically.
Financial & operational risks (risk appetite: strongly averse)	Our financial procedures are insufficient for the work of making the transition	We are in a very different position from where we were a year ago. The Executive Director and new Finance Manager have overhauled our finance systems, giving us a much better handle on programme and organisational finances and allowing much more granular forecasts. A new Treasurer might want to do an internal audit to identify processes that could be improved in line with our intention to start the transition in 2025. Action: to discuss with the new Treasurer from April.

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.

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 considers 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.

International Network for Advancing Science and Policy Ltd

Trustees Report for the year ended 31 December 2024

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 2024 INASP awarded staff a 2.9% cost of living adjustment, tapered across the organisation so that lower paid staff received a higher percentage adjustment. 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 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2024 was 6 (2023:6). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

International Network for Advancing Science and Policy Ltd

Trustees Report for the year ended 31 December 2024

Auditor

Wenn Townsend were appointed as the charitable company's auditors 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 **24 April 2025** and signed on their behalf by:



.....
Louise Shaxson (Trustee)

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 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflow 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 2024, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

Independent auditor's report

To the members of International Network for Advancing Science and Policy Ltd

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. 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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- 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, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 and those charged with governance around actual and potential litigation and claims;
- 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.

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.

Independent auditor's report

To the members of International Network for Advancing Science and Policy Ltd

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
30 St. Giles
Oxford
OX1 3LE

.....2025

International Network for Advancing Science and Policy Ltd

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

For the year ended 31 December 2024

		Unrestricted	Restricted	2024 Total	2023 Total <i>as restated</i>
	Note	£	£	£	£
Income from:					
Charitable activities					
Programme work	2	277,459	447,138	724,597	558,449
Investments		7,142	–	7,142	20,791
Total income		284,601	447,138	731,739	579,240
Expenditure on:					
Charitable activities					
Programme work	4a	391,321	461,505	852,826	815,674
Total expenditure		391,321	461,505	852,826	815,674
Net income / (expenditure) for the year	4	(106,720)	(14,367)	(121,087)	(236,434)
Transfers between funds		(16,243)	16,243	–	–
Net movement in funds		(122,963)	1,876	(121,087)	(236,434)
Reconciliation of funds:					
Total funds brought forward		310,544	16,017	326,561	562,995
Total funds carried forward		187,581	17,893	205,474	326,561

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

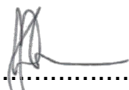
Balance sheet

Company no. 04919576

As at 31 December 2024

		2024		2023	
	Note	£	£	£	<i>as restated</i> £
Fixed assets:					
Tangible assets	9		-		-
			-		-
Current assets:					
Debtors	10	11,497		30,949	
Cash at bank and in hand	15	647,282		363,643	
		658,779		394,592	
Liabilities:					
Creditors: amounts falling due within one year	11	(453,305)		(68,031)	
Net current assets			205,474		326,561
Total assets less current liabilities			205,474		326,561
Total net assets			205,474		326,561
The funds of the charity:					
Unrestricted income funds:					
Unrestricted general funds	18	187,581		310,544	
Restricted funds	19	17,893		16,017	
Total charity funds			205,474		326,561

Approved by the trustees on 24 April 2025 and signed on their behalf by



 Louise Shaxon (Trustee)

Statement of cash flows

For the year ended 31 December 2024

	Note	2024	2023
		£	<i>as restated</i>
		£	£
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	14	276,497	(335,297)
Cash flows from investing activities:			
Dividends, interest and rents from investments	7,142		20,791
Net cash provided by / (used in) investing activities		7,142	20,791
Net cash provided by / (used in) financing activities		–	–
Change in cash and cash equivalents in the year		283,639	(314,506)
Cash and cash equivalents at the beginning of the year		363,643	678,149
Cash and cash equivalents at the end of the year	15	647,282	363,643

Notes to the financial statements

For the year ended 31 December 2024

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.

Following the continued investment of reserves during 2023 to secure the future of INASP going forward, 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.

1 Accounting policies (continued)

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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:

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies (continued)

- 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

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 the percentage of contribution for each activity. This is a change from the prior year allocation based on staff time and is considered to be a more accurate reflection.

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 the prior year.

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.

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies (continued)

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.

2 Income from charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total <i>as restated</i>
	£	£	£	£
Programme work				
Swedish International Development Cooperation Agency (Sida)	–	320,000	320,000	356,460
ACU-OCCP (i57)	48,003	–	48,003	–
OTT OFS (i49)	11,723	–	11,723	–
CGD-Europe (i51)	7,850	–	7,850	–
IDRC Scaling Care (i53)	19,019	–	19,019	–
ACBF-Haus (i55)	20,104	–	20,104	–
PEBL Evaluation	24,750	–	24,750	–
IDRC-GROW (i45/2)	–	17,388	17,388	–
IDRC-GROW (i45/3)	10,393	–	10,393	–
UNICEF-GESP (i50)	114,500	–	114,500	–
KWT (i52)	–	11,298	11,298	–
ESSA (i60)	17,320	–	17,320	–
Templeton (i61)	–	52,473	52,473	–
PWC – (FCDO Evidence Fund) (i62)	–	39,921	39,921	–
NORAD (i63)	–	6,058	6,058	–
Small Projects	3,797	–	3,797	–
			–	–
Sub-total for other programme work	277,459	447,138	724,597	356,460
Other income	–	–	–	201,989
Total income from programme work	277,459	447,138	724,597	558,449

In the previous year income from charitable activities of £421,179 was restricted.

Notes to the financial statements

For the year ended 31 December 2024

3a Analysis of expenditure – Current year

	2024 Total					2023 Total <i>as restated</i>
	£		£	£	£	£
	The Swedish International Development Cooperation Agency (Sida)	Other charitable activities (unrestricted)	Other restricted funds	Governance costs	Support costs	
Staff costs	171,474	65,679	53,884	–	–	537,443
Foreign Exchange	–	–	–	–	(3,377)	1,489
Programme delivery costs	145,067	103,405	47,090	–	265,004	263,161
Audit fees	–	–	–	4,225	–	7,300
Board expenses	–	–	–	375	–	6,171
Depreciation (note 9)	–	–	–	–	–	110
	316,541	169,084	100,974	4,600	261,627	815,674
Support costs	–	217,637	43,990	–	(261,627)	–
Governance costs	–	4,600	–	(4,600)	–	–
Total expenditure 2024	316,541	391,321	144,964	–	–	815,674
Unrestricted general funds	–	391,321	–	–	–	410,000
Restricted funds	316,541	–	144,964	–	–	405,674
Total expenditure 2024	316,541	391,321	144,964	–	–	815,674

Notes to the financial statements

For the year ended 31 December 2024

3b Analysis of expenditure – Previous year

	£	£	£	£	£	2023 Total as restated £
	Sida – Global Platforms for Equitable Knowledge Ecosystems (GPEKE) (restricted)	Other charitable activities (unrestricted)	Other restricted funds	Governance costs	Support costs	
Staff costs	201,227	317,391	18,825	–	–	537,443
Foreign Exchange	–	–	–	–	1,489	1,489
Programme delivery costs	101,838	23,373	16,489	–	121,461	263,161
Audit fees	3,600	–	–	3,700	–	7,300
Board expenses	–	–	–	6,171	–	6,171
Depreciation	–	–	–	110	–	110
	306,665	340,764	35,314	9,981	122,950	815,674
Support costs	50,307	59,255	13,388	–	(122,950)	–
Governance costs	–	9,981	–	(9,981)	–	–
Total expenditure 2023	356,972	410,000	48,702	–	–	815,674

Notes to the financial statements

For the year ended 31 December 2024

4 Net incoming resources for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Operating lease rentals:		
Property	–	2,722
Auditors' remuneration (excluding VAT):		
Audit	4,225	3,700
Other services	3,500	3,600
Foreign exchange losses / (gains)	–	1,489
	=====	=====

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

	2024	2023
	£	£
Staff costs were as follow:		
Salaries and wages	362,404	435,893
Redundancy and termination costs	35,912	–
Social security costs	31,641	58,327
Employer's contribution to defined contribution pension schemes	24,808	35,903
Other forms of employee benefits	13,475	7,320
Other staff costs	20,876	–
	=====	=====
	489,116	537,443

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

	2024	2023
	No.	No.
£60,001 – £70,000	1	–
£70,001 – £80,000	–	1
£80,001 – £90,000	1	1
	=====	=====

The total employee benefits including pension contributions and employer's NI of the key management personnel were £132,938 (2023: £230,471).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No trustees received payment for professional services supplied to the charity (2023: none).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £57 (2023: £6,175) incurred by one (2023:6) members relating to attendance at meetings of the trustees.

6 Staff numbers

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

	2024	2023
	No.	No.
Programme work	6	7
Support	2	3
	8	10
	=====	=====

7 Related party transactions

During the year, no payments or contracts were awarded to related parties. During the prior year, £8,784 was received from Oxford Policy Management for contracted work, a company that Jonathan Harle's partner is employed by.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statements

For the year ended 31 December 2024

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets**Cost**

At the start of the year
Additions in year
Disposals in year

Office equipment	Total
£	£
3,940	3,940
–	–
–	–

At the end of the year

3,940 **3,940**

Depreciation

At the start of the year
Charge for the year
Eliminated on disposal

3,940 **3,940**
– –
– –

At the end of the year

3,940 **3,940**

Net book value**At the end of the year**

– –

At the start of the year

– –

All of the above assets are used for charitable purposes.

10 Debtors

Trade debtors
Other debtors
VAT
Prepayments

2024	2023
£	£
1,551	7,707
–	14,849
–	426
9,946	7,967
11,497	30,949

11 Creditors: amounts falling due within one year

Trade creditors
Taxation and social security
Accruals
Deferred income

2024	2023
£	£
19,541	25,844
32,182	10,911
7,196	13,888
394,386	17,388
453,305	68,031

12 Deferred income

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

	2024	2023
	£	£
Balance at the beginning of the year	17,388	18,433
Amount released to income in the year	(17,388)	(421,179)
Amount deferred in the year	394,386	420,134
Balance at the end of the year	394,386	17,388

Notes to the financial statements

For the year ended 31 December 2024

13 Pension scheme

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

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

	2024	2023 <i>as restated</i>
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(121,087)	(236,434)
Depreciation charges	–	110
Interest receivable	(7,142)	(20,791)
(Increase)/decrease in debtors	19,452	(11,348)
Increase/(decrease) in creditors	385,274	(66,834)
Net cash provided by/(used in) operating activities	276,497	(335,297)

15 Analysis of cash and cash equivalents

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash in hand	363,643	283,639	647,282
Total cash and cash equivalents	363,643	283,639	647,282

16 Future commitments

There are no future lease payments under non-cancellable operating leases or other commitments to disclose for 2024. (2023: two staff expressed an interest in taking a severance package during 2024 with a potential financial impact of £36,182.)

17 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.

18 Movement in unrestricted general funds

Current year	At the start of the year £	Income £	Expenditure £	Losses and transfers £	At the end of the year £
Unrestricted general funds	310,544	284,601	(391,321)	(16,243)	187,581
Total unrestricted general funds	310,544	284,601	(391,321)	(16,243)	187,581
Previous year	At the start of the year <i>as restated</i> £	Income <i>as restated</i> £	Expenditure <i>as restated</i> £	Losses and transfers <i>as restated</i> £	At the end of the year <i>as restated</i> £
Unrestricted general funds	562,995	158,061	(410,000)	(512)	310,544
Total unrestricted general funds	562,995	158,061	(410,000)	(512)	310,544

Notes to the financial statements

For the year ended 31 December 2024

19 Movement in restricted funds

Current year	At the start of the year £	Income £	Expenditure £	Losses and transfers £	At the end of the year £
Restricted funds:					
Sida	-	320,000	(316,541)	-	3,459
Kenya Wildlife Trust (i52)	16,017	11,298	(12,881)	-	14,434
IDRC (i45-2)	-	17,388	(22,769)	5,381	-
Templeton (i61)	-	52,473	(57,223)	4,750	-
PWC – (FCDO Evidence Fund) (i62)	-	39,921	(44,714)	4,793	-
NORAD (i63)	-	6,058	(7,377)	1,319	-
Total restricted funds	16,017	447,138	(461,505)	16,243	17,893

Previous year	At the start of the year <i>as restated</i> £	Income <i>as restated</i> £	Expenditure <i>as restated</i> £	Losses and transfers <i>as restated</i> £	At the end of the year <i>as restated</i> £
Restricted funds:					
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)		356,460	(356,972)	512	-
Kenya Wildlife Trust (i52)	-	22,419	(6,402)	-	16,017
IDRC (i45)	-	42,300	(42,300)	-	-
Total restricted funds	-	421,179	(405,674)	512	16,017

Purpose of restricted funds

Sida – Developing a digital learning community to advance early career researchers in lower middle income countries.

Kenya Wildlife Trust (i52) – Developing a knowledge ecosystem for the Mara livelihoods programme.

IDRC (i45-2) – Research uptake and policy engagement support to research teams under the Growth and Economic Opportunities for Women (GrOW) East Africa programme.

Templeton (i61) – Digital Hub for Open Research in East Africa: Harnessing open research capabilities to generate new knowledge solutions in East Africa.

PWC – (FCDO Evidence Fund) (i62) – Equipping young East African early career researchers to deliver research that centres community needs.

NORAD (i63) – Equipping early career African researchers to succeed: a partnership to strengthen research capacities at NORHED universities in Africa.

Transfers

£16,243 was transferred from unrestricted funds to cover the overspend on restricted funds during the year.

20 Analysis of net assets by fund

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	-	-
Current assets	234,918	423,861	658,779
Current liabilities	(70,517)	(382,788)	(453,305)
Total	164,401	41,073	205,474

Previous year	Unrestricted Funds <i>as restated</i> £	Restricted Funds <i>as restated</i> £	Total Funds <i>as restated</i> £
Tangible fixed assets	-	-	-
Current assets	345,169	49,423	394,592
Current liabilities	(34,625)	(33,406)	(68,031)
Total	310,544	16,017	326,561

Notes to the financial statements

For the year ended 31 December 2024

21 Prior year restatement

In the prior financial year, the unrestricted fund included restricted income from charitable activities of £356,460 and restricted expenditure on charitable activities of £356,972. A restatement of the comparatives has been made in order to show these amounts within restricted funds. The excess of expenditure over income was covered by a transfer of £512 from unrestricted funds. The overall impact on total funds at the prior year end is therefore £nil.

	Unrestricted Funds £	Restricted £	Total £
Funds previously reported	310,544	16,017	326,561
Restatement			
Global Platforms for Equitable Knowledge Ecosystems (GPEKE) income and expenditure transferred to the restricted fund	-	-	-
Funds restated	310,544	16,017	326,561

International Network for Advancing Science and Policy

England & Wales - Charity number 1106349

Accounts

research and knowledge at the heart of development



Company number: 04919576

Charity Number: 1106349

International Network for Advancing Science and Policy Ltd

*Report and financial statements for the
year ended 31 December 2023*

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Reference and administrative information

Company name:	International Network for Advancing Science and Policy Ltd (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: • Louise Shaxson • Julian Mason (resigned March 2023) • Judy Omumbo • Eleanor Sarpong • Mayyada Abu Jaber • Simon Kay • Ijeoma Ihuegbu (appointed February 2023)
Key management staff	• John Young, Executive Director (retired 31 December 2023) • Jonathan Harle, Director of Programmes • Les Haynes, Finance Director
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 2023.

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, activities and impact

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.

INASP has over 30 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).

Our 2020-2025 Strategy describes a wide range of activities aiming to contribute to establishing equitable knowledge ecosystems, but following a major restructuring in late 2021, we rationalised and re-focused our strategy to 3 key areas in early 2022:

1. **Digital platforms and digital learning.** This will include flexible learning; greater reach for the level of investment (funding); building on our existing platforms to provide bespoke support; and establishing a community-based business and operating model.
2. **Supporting Southern research and higher education institutions:** Providing content and support to early career researchers and their institutions; focusing on research and knowledge that is engaged with policy & practice; teaching for critical thinking, problem solving and relevance to society; and reaching out to other stakeholders through research & HE institutions.
3. **Gender-responsive knowledge systems:** Gender cuts across all of our work and also provide a focus of the programme in its own right. This includes gender-responsive research design; gender-responsive teaching and learning; and gender-responsive institutions.

And through this we aim to achieve impact and influence in three areas:

1. Southern researchers and students gain the skills and confidence to forge new collaborations and develop their careers.
2. Southern research and higher education institutions can deliver rigorous, engaged research and transformative learning experiences, and equip their researchers to solve real problems and their students to create or secure meaningful employment and make a difference to their societies.
3. Southern research and higher education institutions can create inclusive learning and research environments where both women and men can thrive.

How we work

We believe that working in an integrated and systemic way and designing for sustainability from the start is more effective in realizing longer-term development.

Knowledge systems are complex and lasting change is hard to achieve. We strive to work in an integrated way – supporting individuals and organisations, facilitating connections between them to affect system-level change, and thinking hard about sustainability from the design stages of any project.

We work in partnership with the people and organisations who produce, communicate and use knowledge to strengthen key capacities and confidence. Our work aims to support individuals with fewer opportunities, to reach institutions beyond top-ranked universities in capital cities, and to connect researchers and students with policy makers, operational agencies and civil society.

Our approach emphasises long term capacity development through equitable partnerships and continuous learning and adapting to change.

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.

Achievements and performance in 2023

In 2023 INASP worked in partnership with organisations in 9 countries:

Africa: Ethiopia, Ghana, Kenya, Nigeria, Rwanda, Tanzania, Uganda.

South Asia: Nepal, Pakistan

In 2023 we delivered a portfolio of projects, using our digital platforms and online learning expertise to continue to support partners at a distance. Our principal focus has been:

- **Continuing to develop the second phase of our “Transforming Employability for Social Change in East Africa” programme** to enable rapid improvements in the quality and relevance of undergraduate teaching and learning, in partnership with the Inter-University Council of East Africa, and through a range of discussions with prospective funders and partners.
- **Enabling early career researchers across the world to develop the skills and confidence to communicate and publish their research**, through our AuthorAID community platform, which has over 14,000 active members worldwide, and our online learning platform, Learn@INASP. In 2023 we supported 10,037 learners in 132 countries, 48% of whom were women.
- **Assisting academics and researchers to share knowledge, seek advice, and to identify mentors and research collaborators** through our AuthorAID community, and by supporting the development of a series of national and regional hubs. 71% of respondents to our survey told us AuthorAID has been ‘extremely important’ or ‘very important’ in advancing their career and 61% that they had increased in confidence. 65% have published a paper since becoming involved with AuthorAID and 58% had published a paper within 12 months.
- Convening partners to **understand how artificial intelligence will affect research and higher education**, with a focus on East Africa, and identifying ways in which it can be responsibly and safely used in our work.
- **Communicating what we have learnt and engaging with colleagues and peer organisations to share knowledge**, including publishing an open access book on digital learning, a book chapter in an award-winning volume on global higher education, several articles and opinion pieces, and 9 reports and papers.

In 2023 our principal projects included:

- **Global Platforms for Equitable Knowledge Ecosystems (GPEKE)**, funded by the Swedish International Development Cooperation Agency (Sida) and extended until the end of 2023. In 2023 the project focused on developing the AuthorAID community and online learning programme (described above).
- Developing the online elements of a short course on **Social Protection Design and Delivery for civil servants and practitioners in Pakistan**, in partnership with the Sustainable Development Policy Institute and Oxford Policy Management, funded by GIZ.
- Continued support to the International Institute for Environment and Development to run a **MOOC on pastoralism in development**.
- Virtual and in-person support on policy engagement to research teams working on the Canadian International Development Research Centre’s **Growth and Employment for Women Programme in East Africa**.
- **Supporting lecturers in gender-responsive learning in Ghana and Nigeria** on behalf of the Partnership for Enhanced and Blended Learning (PEBL), and separately undertaking a **summative evaluation of the PEBL West Africa programme**, on behalf of the Association of Commonwealth Universities.

- Running an **online training programme in research writing for members of the Global Health Academy** of the National Institute for Health and Social Care Research.
- Working with the Center for Global Development to research and write a **policy paper on open access to research for the G20 summit in India**, commissioned by the UK Foreign, Commonwealth and Development Office's Chief Scientist.
- Acting as expert advisors to Ipsos on their **evaluation of the UK Public Health Rapid Support Team's approach to capacity strengthening and partnership**.
- Working with Kenya Wildlife Trust to develop mechanisms **to improve the use of evidence in the delivery of their Maara Livelihoods Programme**.
- Developing a **business plan for the African Capacity Building Academy**, a new programme to support learning amongst African public officials, commissioned by the African Capacity Building Foundation.
- **Advising the Open Society Foundation on how it can embed equity in its global economic advisory facility**, in partnership with On Think Tanks.

In addition to our programmatic work, we made significant progress in our fundraising and business development for the future. We signed a new agreement with the Swedish International Development Cooperation Agency (Sida) for a five-year project to continue to develop our AuthorAID community for early career researchers. We were also selected to run a 12-month digital learning programme for researchers participating in the Ocean Country Partnership Programme, and in partnership with Yaba College of Technology, Nigeria, to provide gender-responsive training for TVET lecturers as part of its Skills in Demand project, which is part of the Girls Education and Skills Programme in Nigeria. We have also built relationships with a range of funders, developing a series of new programme concepts and securing invitations to work together.

Plans for the future

During 2024 we will continue to focus our efforts on supporting early career researchers and research and higher education institutions in the global south. Our work will:

- emphasise research and knowledge that addresses real local development challenges and is engaged with policy and practice.
- ensure teaching is focused on critical thinking skills, problem solving and relevance to society and is positioning young people to secure jobs and opportunities in the labour market.
- use digital learning platforms to provide learning and support at scale, and to assist our partners to bring learning opportunities to their staff and students.
- address the gender inequalities that cut across research and higher education systems, by focusing on gender-responsive research design, gender-responsive teaching and learning, and building gender-responsive institutions.

Our largest project in 2024 will be our new phase of cooperation with Sida, which is focused on developing our digital learning and knowledge community, with a stronger emphasis on enabling early career researchers to undertake research which is not only scientifically rigorous, but which is relevant to and can make a difference to society.

We will also commence work with Yaba College of Technology on gender-responsive learning in TVET and with the Association of Commonwealth Universities to develop and run training for the Ocean Country Partnership Programme.

In addition, we will continue our work with CGD on open access to research publishing, our work with the Kenya Wildlife Trust, and our policy engagement support to IDRC's GROW East Africa programme. We also expect to continue our work with the African Capacity Building Foundation to support the development of its new digital learning programme.

Fundraising policy

We are aware of our obligations under the Charities Act to report our fundraising policy. We engage with statutory funders, trusts, foundations, private companies and the public in order to raise our income.

The 3 overarching goals in our 2022-2025 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 have received no complaints about INASP's fundraising activities.

The funding environment remains extremely challenging, and to ensure we can generate sufficient funding to cover our work in 2024 and beyond we are:

- **Being proactive**, continuously mapping new donors, and using this intelligence to drive a continued programme of outreach, to cultivate new relationships, and to position our ideas and concepts to show how we can help them realise their strategies.
- **Engaging with the latest debates and trends**, to ensure we are developing new concepts and ideas that respond to changing technologies and shifts in research and education systems in the countries where we work.
- **Communicating our ideas and impact**, telling more compelling stories, raising our profile and positioning the ideas, expertise and experience of our global team most effectively.
- **Strengthening relationships with existing funders and partners** to enable us to take successful projects into new phases and position longer-term opportunities.
- **Carefully appraising calls for proposals** so that we select and respond to those which are aligned with our strategy, are financially viable and enable us to deliver quality work while ensuring our organisational health.
- **Progressively expanding our Associate team** so that we have the right expertise to respond to new opportunities, are cultivating funder relationships and developing new proposals with our global team, and evolving INASP's business and operating model so that we are more strongly rooted and better positioned to deliver work across Africa and Asia.
- **Building new strategic partnerships with Southern partners**, including national research and higher education agencies, government departments, regional university networks and NGOs, to scale our proven programmes.

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.

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 ensure that our

Whistleblowing policy and procedure remains clear and easy to follow, and a direct route remains to the board of trustees.

We have established an annual training programme to ensure staff, associates, trustees and those who deliver work for INASP are aware of and know how to apply these policies and standards, and in 2024 will continued to prioritise this, and extend it to include our partners when engaged on INASP work.

Financial review

The funding environment continued to remain very challenging during 2023. Business development and fundraising were a key area of investment throughout the year, and we continued to work with an experienced senior fundraising consultant. This resulted in a number of important and high value opportunities entering the pipeline. Shifting funder timelines meant that several were not realised as early as we hoped. Although this has impacted on financial performance for 2023, it is evident that our efforts have begun to bear fruit. A new 5-year agreement with Sida (2024-2028), nine new or continuing contracts going into 2024, and a number of mature opportunities which are in negotiation with funders, and that we are confident will lead to new income in 2024, give us confidence. These are accompanied by a deeper and more extensive funding pipeline.

The nature of our work – in partnership with organisations in the South whose resources are often stretched, and supported by funders whose work is often vulnerable to shifting political priorities – means that contracts are sometimes delayed, and the income generated from projects is sometimes realised later than anticipated. In 2023, Sweden's reallocation of spending to meet the Ukraine war and refugee crisis resulted in a 25% cut to our contract. This, alongside delays in signing or starting work on new contracts, accounts for the fall away in income during the year to £579,240 (2022: £725,135). As a result we ended 2023 with a deficit for the year of £236,434 (2022: £245,076). As noted above, this deficit includes a significant investment during the year in future business development support which has helped to expand our pipeline and we are confident of breaking even in 2024.

Investment policy

The Board requires that non-working funds be placed in short-term low risk, interest earning accounts. With a rise in interest rates during the year, this provided a better return than in previous years.

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. In 2023 we have overhauled our approach to risk management, identifying 15 risks across 5 risk categories, and determining our risk appetite for each to ensure that we are cautious where necessary and bold where we need to respond to a fast changing world.

The key risks for 2024, and our approach to mitigation are as follows:

Risk category	Risk	Mitigation
Aims and objectives (risk attitude: bold)	We overreach, moving into new areas (issues, clients, geographies) and become overstretched	Carefully review all Business Development opportunities: do we fully understand the client, the context, their specific needs? Do we have the full range of local connections? Decide early on what is and isn't worth pursuing.
Reputation (risk attitude: strongly averse)	Strategic reputational risk: we spend too much time on projects that bring in funds but don't advance our thinking, partnerships or impact	Mainstreaming the principles of effective communications through all our work, developing a business case for a comms specialist to be hired as a priority Honing our offering after each BD conversation to highlight what's innovative about our work We rapidly develop seminars with our partners on newly emerging issues to demonstrate our competence
Organisational sustainability (risk attitude: strongly averse)	INASP is unable to remain a going concern	Board closely reviews going concern indicators at every board meeting alongside the fundraising strategy and the forward pipeline. Risk register has been reworked to ensure risks are effectively highlighted, managed and reviewed by the Board on an annual basis. Forward pipeline is more closely scrutinised to give an improved sense of the likelihood of securing funding.
Organisational sustainability (risk attitude: strongly averse)	Long-term changes in the nature of international development funding and funders, both in terms of funding priorities and tendering & compliance processes	Emphasis on consortium working rather than necessarily leading bids Clear and tight project management and decision-making roles in projects to avoid inefficient use of time Retain and develop key project managers/PM expertise

Reserves policy

The charity has a general unrestricted reserve of £310,544 as of 31 December 2023 (2022: £562,995). Having undergone a number of operational and funding changes over recent years, the trustees felt it was time to review the reserves policy in 2023. Following their review, and conversations with the auditors, they determined that it was more appropriate for INASP to hold a level of reserves equivalent to at least 5 months operating costs, rather than the previous 9 months.

The rationale for this was that INASP does not currently engage in large single contracts, which would make it vulnerable to delays in contracting and disbursement of funding. They also noted that INASP no longer needs to hold funds to cover the long term financial commitments required by large multi-year contracts. Our 2024 core operating costs budget for 12 months (salaries and general operating expenses) is £546,183. The current level of reserves will cover more than 6 months running costs which the Trustees deem appropriate.

Going concern

Our significant investment in business development in 2023 resulted in a major five year funding agreement, together with other contracted work which together means we have already secured 75% of our 2024 operating costs. We typically respond to and realise income from a number of smaller projects each year.

We also have a series of mature opportunities in the pipeline of varying sizes, and we have scored each of these according to the likelihood of a contract being signed in 2024. This scoring indicates that – even if we were only to realise some of these opportunities – we would be comfortably above our reserves threshold at the end of the year.

We have continued to refine our operating model and enhance the ‘associate model’ which enables us to respond much more flexibly to the funding environment. This means we can put together expert, cost-effective teams, including staff, Associates and consultants, in response to calls for proposals and to implement projects. Our Associates are also able to identify funding opportunities through their own networks that we are not aware of, and through their organisations to bid for projects which are only open to southern organisations.

We have established clear going concern trigger points and management accounting and business development reporting systems to be able monitor whether these are breached and to assess and adjust progress as necessary during the year. The trustees review the financial position closely on a regular basis and assessing going concern is a routine agenda item at all board and Finance and Audit sub-committee meetings.

As a result of these considerations, we are confident there are no material uncertainties about INASP’s ability to continue as 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.

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 considers 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 2023 INASP awarded staff a 1-8% cost of living uplift in salary, tapered across the organisation so that lower paid staff received a higher percentage adjustment. 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

International Network for Advancing Science and Policy Ltd
Trustees Report for the year ended 31 December 2023

The trustees (who are also directors of INASP for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2023 was 6 (2022:6). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Wenn Townsend were appointed as the charitable company's auditors 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 19 March 2024 and signed on their behalf by:

Louise Shaxson

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 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflow 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 2023, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

Independent auditor's report

To the members of International Network for Advancing Science and Policy Ltd

and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' 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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- 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, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 and those charged with governance around actual and potential litigation and claims;
- 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.

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.

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 2024

International Network for Advancing Science and Policy Ltd

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

For the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Charitable activities					
Programme work	2	493,730	64,719	558,449	718,915
Other Charitable activities	3	–	–	–	118
Investments		20,791	–	20,791	6,102
Total income		514,521	64,719	579,240	725,135
Expenditure on:					
Charitable activities					
Programme work	4				
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)		356,972	–	356,972	547,227
Transforming Employability for Social Change in East Africa (TESCEA)		–	–	–	8,842
Programme work		410,000	48,702	458,702	414,142
Sub-total expenditure on programme work		766,972	48,702	815,674	970,211
Total expenditure		766,972	48,702	815,674	970,211
Net movement in funds		(252,451)	16,017	(236,434)	(245,076)
Reconciliation of funds:					
Total funds brought forward		562,995	–	562,995	808,071
Total funds carried forward		310,544	16,017	326,561	562,995

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

Balance sheet

Company no. 04919576

As at 31 December 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	10		-		110
			-		110
Current assets:					
Debtors	11	30,949		19,601	
Cash at bank and in hand	16	363,643		678,149	
		394,592		697,750	
Liabilities:					
Creditors: amounts falling due within one year	12	68,031		134,865	
Net current assets			326,561		562,885
Total assets less current liabilities			326,561		562,995
Total net assets			326,561		562,995
The funds of the charity:					
Unrestricted income funds:					
General unrestricted funds	19a	310,544		562,995	
Restricted funds	19a	16,017		-	
Total unrestricted funds			326,561		562,995
Total charity funds			326,561		562,995

Approved by the trustees on 19 March 2024 and signed on their behalf by

Louise Shaxson

Statement of cash flows

For the year ended 31 December 2023

	Note	2023	2022
		£	£
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	15	(314,506)	(215,892)
Cash flows from investing activities:		–	–
Net cash provided by / (used in) investing activities		–	–
Change in cash and cash equivalents in the year		(314,506)	(215,892)
Cash and cash equivalents at the beginning of the year		678,149	894,041
Cash and cash equivalents at the end of the year	16	363,643	678,149

Notes to the financial statements

For the year ended 31 December 2023

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.

Following the continued investment of reserves during 2023 to secure the future of INASP going forward, 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 2023

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.

Notes to the financial statements

For the year ended 31 December 2023

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.

2 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Foreign, Commonwealth and Development Office (FCDO)				
Transforming Employability for Social Change in East Africa (TESCEA)		-	-	4,671
Sub-total for FCDO programme work	-	-	-	4,671
Swedish International Development Cooperation Agency (Sida)				
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	356,460	-	356,460	547,229
Sub-total for Sida programme work	356,460	-	356,460	547,229
Other income	137,270	64,719	201,989	167,015
Total income from programme work	493,730	64,719	558,449	718,915

In the previous year the TESCEA income of £4,671 was restricted.

3 Other Charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	-	-	-	118
	-	-	-	118

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

Notes to the financial statements

For the year ended 31 December 2023

4a Analysis of expenditure – Current year

	£	£	£	£	Governance costs £	Support costs £	2023 Total £	2022 Total £
	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities	Restricted Funds				
Staff costs (note 6)	201,227	–	317,391	18,825	–	–	537,443	525,986
Foreign Exchange	–	–	–	–	–	1,489	1,489	(3,447)
Programme delivery costs	101,838	–	23,373	16,489	–	121,461	263,161	433,080
Audit fees	3,600	–	–	–	3,700	–	7,300	6,900
Board expenses	–	–	–	–	6,171	–	6,171	6,263
Depreciation (note 10)	–	–	–	–	110	–	110	1,429
	306,665	–	340,764	35,314	9,981	122,950	815,674	970,211
Support costs	50,307	–	59,255	13,388	–	(122,950)	–	–
Governance costs	–	–	9,981	–	(9,981)	–	–	–
Total expenditure 2023	356,972	–	410,000	48,702	–	–	815,674	970,211
Total expenditure 2022	547,227	8,842	414,142	–	–	–	970,211	

In the previous year the TESCEA expenditure of £8,842 was restricted.

Notes to the financial statements

For the year ended 31 December 2023

4b Analysis of expenditure – Previous year

	£	£	£	Governance costs £	Support costs £	2022 Total £
	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities			
Staff costs (note 6)	212,970	3,867	309,149	–	–	525,986
Foreign Exchange	–	–	–	–	(3,447)	(3,447)
Programme delivery costs	271,425	4,105	35,672	–	121,878	433,080
Partner costs	–	–	–	–	–	–
Audit fees	3,200	–	–	3,700	–	6,900
Board expenses	–	–	–	6,263	–	6,263
Depreciation (note 10)	–	–	–	1,429	–	1,429
	487,595	7,972	344,821	11,392	118,431	970,211
Support costs	59,632	870	57,929	–	(118,431)	–
Governance costs	–	–	11,392	(11,392)	–	–
Total expenditure 2022	547,227	8,842	414,142	–	–	970,211
Total expenditure 2021	573,612	878,535	602,927	–	–	2,055,074

Notes to the financial statements

For the year ended 31 December 2023

5 Net incoming resources for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Operating lease rentals:		
Property	2,722	4,776
Auditors' remuneration (excluding VAT):		
Audit	3,700	3,700
Other services	3,600	3,200
Foreign exchange losses / (gains)	1,489	(3,447)

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

Staff costs were as follow:	2023	2022
	£	£
Salaries and wages	440,893	425,823
Social security costs	53,327	54,311
Employer's contribution to defined contribution pension schemes	35,903	35,638
Other forms of employee benefits	7,320	10,214
	537,443	525,986

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

	2023	2022
	No.	No.
£60,000 – £69,999	–	1
£70,000 – £79,999	1	–
£80,000 – £89,999	1	1

The total employee benefits including pension contributions and employer's NI of the key management personnel were £230,471 (2022: £240,132).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No trustees received payment for professional services supplied to the charity (2022:1 £1,950) as detailed in note 8.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £6,175 (2022: £6,263) incurred by 6 (2022:6) 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:

	2023	2022
	No.	No.
Programme work	7	5
Support	3	5
	10	10

8 Related party transactions

During the year, £8,784 was received from Oxford Policy Management for contracted work, a company that Jonathan Harles partner is employed by (2022:1 £1,950 to a trustee). There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statements

For the year ended 31 December 2023

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**Cost**

At the start of the year

Additions in year

Disposals in year

At the end of the year

Depreciation

At the start of the year

Charge for the year

Eliminated on disposal

At the end of the year

Net book value**At the end of the year**

At the start of the year

All of the above assets are used for charitable purposes.

11 Debtors

Trade debtors

Other debtors

VAT

Prepayments

12 Creditors: amounts falling due within one year

Trade creditors

Taxation and social security

Funds held for partners

Accruals

Deferred income

13 Deferred income

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

	2023 £	2022 £
Balance at the beginning of the year	18,433	102,660
Amount released to income in the year	(421,179)	(557,655)
Amount deferred in the year	420,134	473,428
Balance at the end of the year	17,388	18,433

Notes to the financial statements

For the year ended 31 December 2023

14 Pension scheme

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(236,434)	(245,076)
Depreciation charges	110	1,429
(Increase)/decrease in debtors	(11,348)	177,857
Increase/(decrease) in creditors	(66,834)	(150,102)
Net cash provided by/(used in) operating activities	(314,506)	(215,892)

16 Analysis of cash and cash equivalents

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash in hand	678,149	(314,506)	363,643
Total cash and cash equivalents	678,149	(314,506)	363,643

17 Future commitments

There are no future lease payments under non-cancellable operating leases to disclose for 2023 (2022 – none). At the end of 2023, two staff informed us of their decision to leave our employment in 2024, under the terms of a contractual variation made in 2021 which includes a contractual payment on departure, and which results in a financial liability of £34,145.

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.

Notes to the financial statements

For the year ended 31 December 2023

	At the start of the year	Income & gains	Expenditure & losses/transfers	At the end of the year
	£	£	£	£
19a Movements in funds – current year				
Restricted funds:				
Kenya Wildlife Trust – in support of Developing a knowledge ecosystem for a livelihood programme	–	22,419	(6,402)	16,017
Information Development Research Centre (IDRC) – support GrOW East Africa reseach teams	–	42,300	(42,300)	–
Total restricted funds	–	64,719	(48,702)	16,017
General unrestricted funds:	562,995	514,521	(766,972)	310,544
Total funds:	562,995	579,240	(815,674)	326,561
19b Movements in funds – prior year				
Restricted funds:				
TESCEA	–	4,671	(4,671)	–
Total restricted funds	–	4,671	(4,671)	–
General unrestricted funds:	808,071	720,464	(965,540)	562,995
Total funds:	808,071	725,135	(970,211)	562,995

International Network for Advancing Science and Policy

England & Wales - Charity number 1106349

Accounts

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 2022*

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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: • Anne Tutt (resigned December 2022) • Felicity Jones (resigned December 2022) • Louise Shaxson • Julian Mason • Judy Omumbo • Eleanor Sarpong • Mayyada Abu Jaber • Lizbeth Navas-Aleman (resigned September 2022) • Simon Kay (appointed December 2022) • Ijeoma Ihuegbu (appointed February 2023)
Key management staff	• John Young, Executive Director • Jonathan Harle, Director of Programmes • Les Haynes, Finance Director
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 2022.

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, activities and impact

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.

INASP has over 30 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).

Our 2020-2025 Strategy describes a wide range of activities aiming to contribute to establishing equitable knowledge ecosystems, but following a major restructuring in late 2021, we rationalised and re-focused our strategy to 3 key areas in early 2022:

1. Digital platforms and digital learning. This will include flexible learning; greater reach for the level of investment (funding); building on our existing platforms to provide bespoke support; and establishing a community-based business and operating model.
2. Working through Southern research and higher education institutions: Providing content and support to early career researchers and their institutions; focusing on research and knowledge that is engaged with policy & practice; teaching for critical thinking, problem solving and relevance to society; and reaching out to other stakeholders through research & HE institutions.
3. Gender: Gender cuts across all of our work and also provide a focus of the programme in its own right. This includes gender-responsive research design; gender-responsive teaching and learning; and gender-responsive institutions.

And through this we aim to achieve impact and influence in four areas:

1. Southern researchers and students gain the skills and confidence to forge new collaborations and develop their careers.
2. Southern research and higher education institutions can deliver rigorous, engaged research and transformative learning experiences, and equip their researchers to solve real problems and their students to create or secure meaningful employment and make a difference to their societies.
3. Southern research and higher education institutions can create inclusive learning and research environments where both women and men can thrive.
4. Sector (donors, operational agencies and other stakeholders) continues to sustain investment in high quality learning and capacity development programmes.

How we work

We believe that working in an integrated and systemic way and designing for sustainability from the start is more effective in realizing longer-term development.

Knowledge systems are complex and lasting change is hard to achieve. We strive to work in an integrated way – supporting individuals and organisations, facilitating connections between them to affect system-level change, and thinking hard about sustainability from the design stages of any project.

We work in partnership with the people and organisations who produce, communicate and use knowledge to strengthen key capacities and confidence. Our work aims to support individuals with fewer opportunities, to reach institutions beyond top-ranked universities in capital cities, and to connect researchers and students with policy makers, operational agencies and civil society.

Our approach emphasises long term capacity development through equitable partnerships and continuous learning and adapting to change.

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.

Achievements and performance in 2022

In 2022 INASP worked in partnership with organisations in 10 countries:

Africa: Ethiopia, Ghana, Kenya, Nigeria, Rwanda, Tanzania, Uganda.

South Asia: Cambodia, Nepal, Pakistan

In addition, we continued to provide support to researchers globally through our AuthorAID community platform, which now has over 28,000 members worldwide, and our online learning platform. In 2022 we supported 9,346 learners in 132 countries, 48% of whom were women.

In 2022 we delivered a portfolio of projects, using our digital platforms and online learning expertise to continue to support partners at a distance. Our work this year has focused on:

- Launching the “Transforming Higher Education for Social Change” model and developing plans and partnerships to scale this, to enable more rapid improvements in the quality and relevance of undergraduate teaching and learning.
- Addressing gender inequities within research systems in Ethiopia and Uganda, by working with partners to nurture two national alliances of researchers, and by supporting lecturers in Nigeria and Ghana to develop more gender-responsive teaching and learning.
- Assisting partners in Uganda to develop a new platform to collate and profile Ugandan research.
- Enabling early career researchers across the world to develop the skills and confidence to communicate and publish their research, through a series of online courses.
- Assisting academics and researchers to share knowledge, seek advice, and to identify mentors and research collaborators through our AuthorAID community, and by supporting the development of a series of national and regional hubs.
- Bringing our online learning expertise to support the development of a new courses developed by both Northern and Southern partners.

Substantial, multi-year projects that continued in 2022 were:

1. Global Platforms for Equitable Knowledge Ecosystems (GPEKE): This forty-five-month project was funded by the Swedish International Development Cooperation Agency (Sida) until December 2022. It aimed 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, and with a smaller partnership with the Royal University of Phenom Penh in Cambodia. In parallel, we provided globally accessible training in research communication, proposal writing and other skills through our AuthorAID initiative, and in partnership with individuals and organisations across Africa and Asia.

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

- Developing the online elements of a GIZ short course on **Social Protection Design and Delivery** for civil servants and practitioners in Pakistan, in partnership with the Sustainable Development Policy Institute and Oxford Policy Management.
- Support through online training and follow-up mentoring to staff involved in an Association of Commonwealth Universities **Partnership for Blended learning in West Africa**.
- Advice on online learning at scale for a Massive Open Online Course (MOOC) on Pastoralism in Development developed by the **International Institute for Environment and Development**.

- Undertook expert review of a short course on 'Pandemics: Emergence, Spread and Response' developed by the London School of Hygiene & Tropical Medicine
- A series of online training workshops in research communication, knowledge management and policy engagement for the **C40 Cities Mayors' Network on Climate Change**.
- Two online workshops in research communication for the **Commonwealth Scholarships Commission** grantees.
- A 3-day in person workshop in policy engagement, communication and monitoring, evaluation and learning for students and staff involved in international research collaborations at the **Swedish Agricultural University in Uppsala**.
- Facilitating the Annual Conference for the Swedish **SustAinimal Programme** working to promote more sustainable, climate change friendly animal producing systems.
- An in-person workshop on research communication for **International IDEA** – a Sweden-based organisation promoting democracy in developing countries.
- Virtual and in-person support to research teams working on the Canadian International Development Research Centre's **Growth and Employment for Women Programme** in East Africa.
- Contribution to a workshop organised by the SustAinimal Programme at the **Uppsala Health Summit**.

Plans for the future

During 2023 we will focus our efforts on supporting early career researchers and research and higher education institutions in the global south. We will emphasise research and knowledge that addresses real local development challenges and is engaged with policy and practice. We will work with HEIs to ensure teaching is focused on critical thinking skills, problem solving and relevance to society.

To maximise our reach and value for money we will deliver most of our support through digital platforms and digital learning. Our digital learning platforms will provide a foundation to enable us to provide bespoke support to partners and enable us to develop our business and operating model.

Addressing gender inequalities will cut across all our work and will be a focus of the programme in its own right. That will include gender-responsive research design, gender-responsive teaching and learning, and building gender-responsive institutions.

Our largest project in 2023 will be an extension to the Global Platforms for Equitable Knowledge Ecosystems (GPEKE) project. This will include a series of MOOCs in research writing and communication for early career researchers, the development of AuthorAID and associated digital learning platform, including support to a series of country and regional hubs, the continued development of our community-led operating model, reviewing and improving AuthorAID's content to make it more gender-responsive, and developing new modes of support for early career women researchers.

Alongside this, we are working with the Inter-University Council of East Africa and other national and regional partners to scale the proven "Transforming Higher Education for Social Change" model across East Africa.

Other smaller projects for which we already have funding will include:

- Continuing to provide virtual and in-person support to research teams working on the Canadian International Development Research Centre's **Growth and Employment for Women Programme** in East Africa.
- Further support to lecturers in Ghana and Nigeria as part of the **Partnership for Blended learning in West Africa**.

Fundraising policy

We are aware of our obligations under the Charities Act to report our fundraising policy. We engage with statutory funders, trusts, foundations, private companies and the public in order to raise our income.

The 3 overarching goals in our 2021-2025 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 have received no complaints about INASP's fundraising activities.

The funding environment remains extremely challenging, and to ensure we can generate sufficient funding to cover our work in 2023 and beyond we are:

- **Using our donor intelligence** to continually refresh our understanding of the funding environment, to identify and pursue the most solid funding avenues and 'best bets'.
- **Strengthening relationships** with existing funders and partners.
- **Balancing programme goals and market demand** to establish a portfolio of work which will deliver our organisational objectives and be attractive to funders.
- **Responding to calls for proposals aligned with our strategy** with high value for money proposals through a combination of our own staff expertise, our Associates and partners and a growing network of independent consultants.
- **Proactively approaching new potential donors** with concepts for projects which will contribute to our own objectives but are tailored to their strategic interests.
- **Building new strategic partnerships with Southern partners**, including national research and higher education agencies, government departments, regional university networks and NGOs, to scale our proven programmes.
- **Exploring new funding models** including public donations, paid-for services and sponsorship.

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 2023 will continued to prioritise this with our staff and extended it to include our partners and associates when engaged on INASP work.

Financial review

The restructure that took place during 2021 has had the desired effect in significantly reducing the operational costs of INASP in 2022. But the continued impact of the budgetary cuts implemented by the FCDO and the difficult funding environment also reduced for the year to £725,135 (2021 £1,705,513). This resulted in a continued deficit for the year of £245,076, which was however substantially less than in 2021 (£349,561), and slightly better than anticipated. This deficit includes a significant investment during the year in business development support which has helped to expand our pipeline and we are confident of breaking even in 2023.

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.

The key risks for 2023, and our approach to mitigation are as follows:

The organisation becomes too small to deliver existing and win new projects, and to operate efficiently.	We are accelerating the development of a cadre of Associates and are building our roster of consultants we can include in bids and subsequent projects
We do not have and retain a sufficiently diverse team of staff and Associates to contribute effectively to building equitable knowledge ecosystems.	We are working to ensure diversity across staff and associates and to establish leadership and management systems to capitalise on that diversity when developing strategies and designing projects.
We fail to make the necessary internal organisational and management changes to become more flexible, responsive and inclusive.	We are developing mechanisms to enable staff, associates, trustees, advisers and partners to work together to develop One INASP.
We are not able to win enough projects or generate sufficient funds to deliver our mission.	We have appointed an external specialist Business Development Adviser and are capitalising on the “market intelligence” of trustees and advisers to help identify new funding opportunities.
Project income fails to cover our operating costs and we cease to be a going concern.	Restructuring and homeworking has substantially reduced operating costs, and we

	monitor going concern issues closely so we can address them in a timely fashion.
More complex international development funding processes undermine our ability to win funding.	The new strategy recognises the need to work more with others on their projects e.g., as a sub-contractor / within a consortium rather than leading bids. Diversifying funding to foundations and funders operating with a less commercial tender model.

Reserves policy

The charity has a general reserve of £562,993 as of 31 December 2022. The reserves policy is to keep a level of reserves of at least 9 months expenditure. Our core cost (salaries and general operating expenses) budget for 2023 is £588,695, so the current level of reserves will cover more than 11 months running costs.

Going concern

The major restructure that took place during 2021 reduced our core staff and running costs by nearly 50% and in 2022 we substantially expanded the number of our Associates and consultants. This enables us to respond much more flexibly to the funding environment – we can put together expert, cost-effective teams, including staff, Associates and consultants, in response to calls for proposals and to implement projects. Our Associates are also able to identify funding opportunities through their own networks that we are not aware of, and through their organisations to bid for projects which are only open to southern organisations.

We have committed funding from donors which will cover 50% of our operational costs for 2023, and despite the difficult funding environment we are confident that our vigorous fundraising efforts will bring in sufficient new income to cover the remaining 50%.

We have established clear going concern trigger points and management accounting and business development reporting systems to be able monitor whether these are breached and to assess and adjust progress as necessary during the year. The trustees review the financial position closely on a regular basis and assessing going concern is a routine agenda item at all board and Finance and Audit sub-committee meetings.

As a result of these considerations, we are confident there are no material uncertainties about INASP's ability to continue as 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.

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 considers 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 2022 INASP awarded staff a 1-8% 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).

International Network for Advancing Science and Policy
Trustees Report for the year ended 31 December 2022

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2022 was 6 (2021:8). 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 auditors 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 11th April 2023 and signed on their behalf by:

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 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflow 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 2022, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

Independent auditor's report

To the members of International Network for Advancing Science and Policy

and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' 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 Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- 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, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 and those charged with governance around actual and potential litigation and claims;
- 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.

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.

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

.....2023

International Network for Advancing Science and Policy

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

For the year ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Income from:					
Charitable activities					
Programme work	2	714,244	4,671	718,915	1,705,251
Other Charitable activities	3	118	–	118	141
Investments		6,102	–	6,102	121
Total income		720,464	4,671	725,135	1,705,513
Expenditure on:					
Charitable activities					
Programme work	4				
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)		547,227	–	547,227	573,612
Transforming Employability for Social Change in East Africa (TESCEA)		–	8,842	8,842	878,535
Other Charitable activities		414,142	–	414,142	602,927
Sub-total expenditure on programme work		961,369	8,842	970,211	2,055,074
Total expenditure		961,369	8,842	970,211	2,055,074
Net movement in funds		(240,905)	(4,171)	(245,076)	(349,561)
Transfer of funds		(4,171)	4,171	–	–
Reconciliation of funds:					
Total funds brought forward		808,071	–	808,071	1,157,632
Total funds carried forward		562,995	–	562,995	808,071

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

Balance sheet

Company no. 04919576

As at 31 December 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	10		<u>110</u>		<u>1,539</u>
			110		1,539
Current assets:					
Debtors	11	19,601		197,458	
Cash at bank and in hand	16	<u>678,149</u>		<u>894,041</u>	
		697,750		1,091,499	
Liabilities:					
Creditors: amounts falling due within one year	12	134,865		284,967	
Net current assets			<u>562,885</u>		<u>806,532</u>
Total assets less current liabilities			<u>562,995</u>		<u>808,071</u>
Total net assets			<u>562,995</u>		<u>808,071</u>
The funds of the charity:					
Unrestricted income funds:					
General funds	19	<u>562,995</u>		<u>808,071</u>	
Total unrestricted funds			<u>562,995</u>		<u>808,071</u>
Total charity funds			<u>562,995</u>		<u>808,071</u>

Approved by the trustees on 11 April 2023 and signed on their behalf by

Statement of cash flows

For the year ended 31 December 2022

	Note	2022	2021
		£	£
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	15	(215,892)	(318,746)
Cash flows from investing activities:			
Sale of fixed assets		—	—
Net cash provided by / (used in) investing activities		—	—
Change in cash and cash equivalents in the year		(215,892)	(318,746)
Cash and cash equivalents at the beginning of the year		894,041	1,212,787
Cash and cash equivalents at the end of the year	16	678,149	894,041

Notes to the financial statements

For the year ended 31 December 2022

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.

Following the continued investment of reserves during 2022 to secure the future of INASP going forward, 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 2022

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.

Notes to the financial statements

For the year ended 31 December 2022

2 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Foreign, Commonwealth and Development Office (FCDO)				
Transforming Employability for Social Change in East Africa (TESCEA)		4,671	4,671	878,535
Sub-total for FCDO programme work	-	4,671	4,671	878,535
Swedish International Development Cooperation Agency (Sida)				
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	547,229	-	547,229	573,612
Sub-total for Sida programme work	547,229	-	547,229	573,612
Other income	167,015	-	167,015	253,104
Total income from programme work	714,244	4,671	718,915	1,705,251

In the previous year the TESCEA income of £878,535 was restricted.

3 Other Charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations	118	-	118	141
	118	-	118	141

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

Notes to the financial statements

For the year ended 31 December 2022

4a Analysis of expenditure – Current year

	£	£	£	Governance costs £	Support costs £	2022 Total £	2021 Total £
	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities				
Staff costs (note 6)	212,970	3,867	309,149	–	–	525,986	999,003
Foreign Exchange	–	–	–	–	(3,447)	(3,447)	7,444
Programme delivery costs	271,425	4,105	35,672	–	121,878	433,080	559,712
Partner costs	–	–	–	–	–	–	444,251
Audit fees	3,200	–	–	3,700	–	6,900	2,350
Board expenses	–	–	–	6,263	–	6,263	200
Depreciation (note 10)	–	–	–	1,429	–	1,429	8,684
	487,595	7,972	344,821	11,392	118,431	970,211	2,021,644
Support costs	59,632	870	57,929	–	(118,431)	–	–
Governance costs	–	–	11,392	(11,392)	–	–	–
Total expenditure 2022	547,227	8,842	414,142	–	–	970,211	2,021,644
Total expenditure 2021	573,612	878,535	602,927	–	–	2,055,074	

In the previous year the TESCEA expenditure of £878,535 was restricted.

Notes to the financial statements

For the year ended 31 December 2022

4b Analysis of expenditure – Previous year

	£	£	£	Governance costs £	Support costs £	2021 Total £
	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities			
Staff costs (note 6)	285,798	270,716	523,454	–	–	1,079,968
Foreign Exchange	–	–	–	–	1,339	1,339
Programme delivery costs	207,790	80,785	50,868	–	177,469	516,912
Partner costs	–	449,306	–	–	–	449,306
Audit fees	–	–	–	3,250	–	3,250
Board expenses	–	–	–	1,595	–	1,595
Depreciation (note 10)	–	–	–	2,704	–	2,704
	493,588	800,807	574,322	7,549	178,808	2,055,074
Support costs	80,024	77,728	21,056	–	(178,808)	–
Governance costs	–	–	7,549	(7,549)	–	–
Total expenditure 2021	573,612	878,535	602,927	–	–	2,055,074
Total expenditure 2020	549,358	892,206	580,080	–	–	2,021,644

Notes to the financial statements

For the year ended 31 December 2022

5 Net incoming resources for the year

This is stated after charging / (crediting):	2022 £	2021 £
Operating lease rentals:		
Property	4,776	19,930
Auditors' remuneration (excluding VAT):		
Audit	3,700	3,250
Other services	3,200	3,000
Foreign exchange losses / (gains)	(3,447)	1,339

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

Staff costs were as follow:	2022 £	2021 £
Salaries and wages	425,823	842,115
Redundancy and termination costs	–	51,207
Social security costs	54,311	97,111
Employer's contribution to defined contribution pension schemes	35,638	70,210
Other forms of employee benefits	10,214	19,325
	525,986	1,079,968

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

	2022 No.	2021 No.
£60,000 – £69,999	1	1
£80,000 – £89,999	1	1

The total employee benefits including pension contributions and employer's NI of the key management personnel were £240,132 (2021: £241,913).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). One charity trustee received payment for professional services supplied to the charity of £1,950 (2021: £nil) as detailed in note 8.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £6,263 (2021: £1,595) incurred by 6 (2021:4) 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:

	2022 No.	2021 No.
Programme work	5	14
Support	5	6
	10	20

Notes to the financial statements

For the year ended 31 December 2022

8 Related party transactions

During the year, Louise Shaxson (Trustee) was contracted as an external consultant to provide expert advice on a small project for which the Charity remunerated her £1,950 (2021: Nil). There were no other related party transactions to disclose for 2022 (2021: 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**Cost**

At the start of the year

Additions in year

Disposals in year

At the end of the year

Depreciation

At the start of the year

Charge for the year

Eliminated on disposal

At the end of the year

Net book value

At the end of the year

At the start of the year

All of the above assets are used for charitable purposes.

11 Debtors

Trade debtors

Other debtors

Prepayments

12 Creditors: amounts falling due within one year

Trade creditors

Taxation and social security

Funds held for partners

Accruals

Deferred income

Office equipment £	Total £
8,113	8,113
–	–
(4,173)	(4,173)
3,940	3,940
6,574	6,574
1,429	1,429
(4,173)	(4,173)
3,830	3,830
110	110
1,539	1,539
2022 £	2021 £
12,376	190,136
1,435	–
5,790	7,322
19,601	197,458
2022 £	2021 £
66,423	118,616
14,499	17,610
24,730	21,066
10,780	25,015
18,433	102,660
134,865	284,967

Notes to the financial statements

For the year ended 31 December 2022

13 Deferred income

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

	2022 £	2021 £
Balance at the beginning of the year	102,660	94,401
Amount released to income in the year	(557,655)	(608,179)
Amount deferred in the year	473,428	616,438
	<u>18,433</u>	<u>102,660</u>
Balance at the end of the year	<u>18,433</u>	<u>102,660</u>

14 Pension scheme

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(245,076)	(349,561)
Depreciation charges	1,429	2,704
(Increase)/decrease in debtors	177,857	125,718
Increase/(decrease) in creditors	(150,102)	(97,607)
Increase/(decrease) in creditors due in more than 1 year	–	–
	<u>(215,892)</u>	<u>(318,746)</u>
Net cash provided by/(used in) operating activities	(215,892)	(318,746)

16 Analysis of cash and cash equivalents

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash in hand	894,041	(215,892)	678,149
	<u>894,041</u>	<u>(215,892)</u>	<u>678,149</u>
Total cash and cash equivalents	894,041	(215,892)	678,149

17 Operating lease commitments

There are no future lease payments under non-cancellable operating leases to disclose for 2022 (2021 – none).

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.

Notes to the financial statements

For the year ended 31 December 2022

19	Movements in funds	At the start of the year	Income & gains	Expenditure & losses/transfers	At the end of the year
	Restricted funds:	£	£	£	£
	TESCEA	–	4,671	(4,671)	–
	Total restricted funds	<u>–</u>	<u>4,671</u>	<u>(4,671)</u>	<u>–</u>
	General funds:	<u>808,071</u>	<u>720,464</u>	<u>(965,540)</u>	<u>562,995</u>
	Total funds:	<u>808,071</u>	<u>725,135</u>	<u>(970,211)</u>	<u>562,995</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.

International Network for Advancing Science and Policy

England & Wales - Charity number 1106349

Accounts

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 2021*

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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 (resigned December 2021) • Anne Tutt • Felicity Jones • Louise Shaxson • Julian Mason • Judy Omumba (appointed July 2021) • Eleanor Sarpong (appointed July 2021) • Mayyada Abu Jaber (appointed July 2021) • Lizbeth Navas-Aleman (appointed November 2021)
Key management staff	• John Young Executive Director • Jon Harle Director of Programmes • Les Haynes Finance Director
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 2021.

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 30 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.

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 2021 INASP worked in partnership with organisations in 9 countries:

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

South Asia: Cambodia, Pakistan

In addition, we continued to provide support to researchers globally through our AuthorAID platform, which now has over 28,000 members worldwide. In 2021 we supported 7,606 learners in 131 countries.

Achievements and performance in 2021

In 2021 we delivered a portfolio of projects, using our digital platforms and online learning expertise to continue to support partners at a distance during continued pandemic restrictions. 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

Substantial multi-year projects that continued in 2021 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, and with a smaller partnership with the Royal University of Phenom Penh in Cambodia. In parallel, we provide globally accessible training in research communication through our AuthorAID initiative.

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 December 2021. Working with four universities in Uganda and Tanzania, TESCEA worked 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 2021 we launched a new toolkit to enable us to scale the approach with other universities in the future.

3. Assuring Quality Higher Education in Sierra Leone (AQHEd-SL): In 2021 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.

4. Strengthening Evidence Use for Development Impact (SEDI): In the first half of 2021 we continued work with partners in Ghana, Uganda and Pakistan as part of this FCDO-funded project and published a series of papers to document our methods and learning. The project was closed early due to FCDO cuts in 2021.,

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 the **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 undertook a **summative evaluation of the Partnership for Enhanced and Blended Learning project** for the Association of Commonwealth Universities.
- We **advised Research Consulting on the “Science, Perceptions and International Trust”** research project, commissioned by the British Council.
- We led a three-country team to **investigate how university academics and educators in Ghana, Kenya and Nigeria are innovating to create their own digital content**, as part of British Council’s Digital University in Africa programme.
- 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 completed 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. Advised the International Institute for Environment and Development on the development of a new MOOC on pastoralism in development and the London School of Hygiene and Tropical Medicine on a new online course on ‘Pandemics: Emergence, Spread and Response’.
- We ran a series of **training workshops for early career researchers** supported through the Commonwealth Scholarship Commission, and for academic staff developing global challenge

research projects at the University of Essex, and to academics at the University of the Philippines.

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.

During 2022 we will focus our efforts on supporting early career researchers and research and higher education institutions in the global south. We will emphasise research and knowledge that addresses real local development challenges and is engaged with policy and practice. We will work with HEIs to ensure teaching is focused on critical thinking skills, problem solving and relevance to society.

To maximise our reach and value for money we will deliver most of our support through digital platforms and digital learning. Our digital learning platforms will provide a foundation to enable us to provide bespoke support to partners and enable us to develop our business and operating model.

Addressing gender inequalities will cut across all our work and will be a focus of the programme in its own right. That will include gender-responsive research design, gender-responsive teaching and learning, and building gender-responsive institutions.

Our largest project in 2022 will be the Global Platforms for Equitable Knowledge Ecosystems (GPEKE). Key activities in 2022 will include continued support to gender alliances in Uganda and Ethiopia, a series of MOOCs in research writing and communication for early career researchers, piloting a course for women researchers in Africa, pilot work to enable partners in Uganda and Ethiopia to develop their own online learning capabilities, and support to the development of a research publishing platform in Uganda.

Other smaller projects for which we already have funding will include:

- Continuing to support ACEPA with the Data for Accountability Project (DAP).
- Providing training in academic publishing, policy impact and proposal writing for CSC scholars.
- Providing training for researchers in the university of Uppsala, and their partners in the global south.
- Developing our digital “social learning platform” to enable researchers to collaborate to address local development challenges
- Continued advice and support to the International Institute for Environment and Development and London School of Hygiene & Tropical Medicine as they develop their online learning programmes.

Fundraising policy

We are aware of our obligations under the Charities Act to report our fundraising policy. We engage with statutory funders, trusts, foundations, private companies and the public in order to raise our income.

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 continued to prioritise this with our staff and extended it to include our partners and associates when engaged on INASP work.

Financial review

With the continued impact of Covid-19 pandemic and the budgetary cuts implemented by the FCDO income for the year decreased by 9% to £1,705,513 (2020 £1,866,969). Despite some project adjustments, project delivery costs remained similar to 2020, and combined with some exceptional one-off restructuring costs, overall expenditure rose by 2% to £2,055,074 (2020 £2,021,644). This resulted in a deficit for the year of £349,561 (2020 deficit £154,675). 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.

The continued COVID-19 pandemic accelerated our transition to delivering most of our work online and establishing the systems to support this and supporting staff working from home was a major focus of work in 2021.

These have now been established, and a key risk for 2022 is the increasingly competitive donor environment. INASP's organisational restructuring in 2021 is more aligned with this environment, it has led to fewer employees and a strategy to work more with external Associates and Consultants. This has substantially reduced the core salary costs, while creating the flexibility necessary to take on new projects as they emerge, and in 2022 we will substantially strengthen and diversify our fundraising capacity and effort.

Reserves policy

The charity has a general reserve of £808,071 as of 31 December 2021. The reserves policy is to keep a level of reserves of at least 9 months expenditure. With the major restructuring that took place during the year, this has resulted in a much lower cost base for INASP going forward, with the current level of reserves in the region of 10 months expenditure. Although still operating at a deficit it is felt that with the restructure and change in the way we work, combined with reduced operating costs, INASP can continue to seek new funding and partnership opportunities whilst still deliver upon its existing project work commitments.

Going concern

With the major restructure that took place during 2021 combined with the continued support of our major funder, and implementation of our revised fundraising strategy we believe we can 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.

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 considers 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 2021 INASP awarded staff a 1-8% 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.
- 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 2021 was 8 (2020:5). 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 28 March 2022 and signed on their behalf by



Lizbeth Navas-Aleman (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 2021 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 2021, 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

Independent auditor's report

To the members of

International Network for Advancing Science and Policy

misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' 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

Independent auditor's report

To the members of

International Network for Advancing Science and Policy

that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

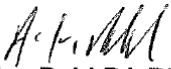
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance 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

28th March.....2022

International Network for Advancing Science and Policy

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

For the year ended 31 December 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from:					
Charitable activities					
Programme work	2	826,716	878,535	1,705,251	1,853,294
Other Charitable activities	3	141	–	141	10,776
Investments		121	–	121	2,899
Total income		826,978	878,535	1,705,513	1,866,969
Expenditure on:					
Charitable activities					
Programme work	4				
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)		573,612	–	573,612	549,358
Transforming Employability for Social Change in East Africa (TESCEA)		–	878,535	878,535	892,206
Other Charitable activities		602,927	–	602,927	580,080
Sub-total expenditure on programme work		1,176,539	878,535	2,055,074	2,021,644
Total expenditure		1,176,539	878,535	2,055,074	2,021,644
Net movement in funds		(349,561)	–	(349,561)	(154,675)
Reconciliation of funds:					
Total funds brought forward		1,157,632	–	1,157,632	1,312,307
Total funds carried forward		808,071	–	808,071	1,157,632

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

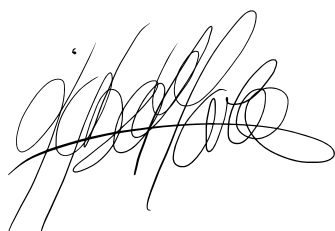
Balance sheet

Company no. 04919576

As at 31 December 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible assets	10		<u>1,539</u>		<u>4,243</u>
			1,539		4,243
Current assets:					
Debtors	11	197,458		323,176	
Cash at bank and in hand	16	894,041		<u>1,212,787</u>	
		1,091,499		1,535,963	
Liabilities:					
Creditors: amounts falling due within one year	12	284,967		382,574	
Net current assets			806,532		1,153,389
Total assets less current liabilities			<u>808,071</u>		<u>1,157,632</u>
Total net assets			<u>808,071</u>		<u>1,157,632</u>
The funds of the charity:					
Unrestricted income funds:					
General funds	19	808,071		<u>1,157,632</u>	
Total unrestricted funds			<u>808,071</u>		<u>1,157,632</u>
Total charity funds			<u>808,071</u>		<u>1,157,632</u>

Approved by the trustees on 28 March 2022 and signed on their behalf by

L Navas-Aleman
Chair


Statement of cash flows

For the year ended 31 December 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	15	(318,746)		(192,069)	
Cash flows from investing activities:					
Purchase of fixed assets		–		(3,940)	
Net cash provided by / (used in) investing activities		–		(3,940)	
Change in cash and cash equivalents in the year		(318,746)		(196,009)	
Cash and cash equivalents at the beginning of the year		<u>1,212,787</u>		<u>1,408,796</u>	
Cash and cash equivalents at the end of the year	16	<u>894,041</u>		<u>1,212,787</u>	

Notes to the financial statements

For the year ended 31 December 2021

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 a key continued concern for 2021 of the possible impact of the coronavirus COVID-19 pandemic, 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 2021

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.

Notes to the financial statements

For the year ended 31 December 2021

2 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Foreign, Commonwealth and Development Office (FCDO) formerly, UK Department for International Development (DfID)				
Open Access Transforming Employability for Social Change in East Africa (TESCEA)	–	–	–	15,922
		878,535	878,535	892,206
Sub-total for FCDO programme work	–	878,535	878,535	908,128
Swedish International Development Cooperation Agency (Sida)				
Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	573,612	–	573,612	549,357
Sub-total for Sida programme work	573,612	–	573,612	549,357
Other income	253,104	–	253,104	395,809
Total income from programme work	826,716	878,535	1,705,251	1,853,294

In the previous year the TESCEA income of £892,206 was restricted.

3 Other Charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Donations	141	–	141	5,821
Government Job Retention Scheme	–	–	–	2,980
INASP administration charges/rent	–	–	–	1,975
	141	–	141	10,776

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

Notes to the financial statements

For the year ended 31 December 2021

4a Analysis of expenditure – Current year

	£	£	£	Governance costs £	Support costs £	2021 Total £	2020 Total £
	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Transforming Employability for Social Change in East Africa (TESCEA)	Other Charitable activities				
Staff costs (note 6)	285,798	270,716	523,454	–	–	1,079,968	999,003
Foreign Exchange	–	–	–	–	1,339	1,339	7,444
Programme delivery costs	207,790	80,785	50,868	–	177,469	516,912	559,712
Partner costs	–	449,306	–	–	–	449,306	444,251
Audit fees	–	–	–	3,250	–	3,250	2,350
Board expenses	–	–	–	1,595	–	1,595	200
Depreciation (note 10)	–	–	–	2,704	–	2,704	8,684
	493,588	800,807	574,322	7,549	178,808	2,055,074	2,021,644
Support costs	80,024	77,728	21,056	–	(178,808)	–	–
Governance costs	–	–	7,549	(7,549)	–	–	–
Total expenditure 2021	573,612	878,535	602,927	–	–	2,055,074	2,021,644
Total expenditure 2020	549,358	892,206	580,080	–	–	2,021,644	

Notes to the financial statements

For the year ended 31 December 2021

4b Analysis of expenditure – Prior year

	Charitable activities				Governance costs £	Support costs £	2019 Total £
	£	Programme Work £	Transforming £	£			
	Strong and Equitable Research and Knowledge Systems (SERKS)	Global Platforms for Equitable Knowledge Ecosystems (GPEKE)	Employability for Social Change in East Africa (TESCEA)	Other Charitable activities			
Staff costs (note 6)	–	270,956	298,742	429,305	–	–	999,003
Foreign Exchange	–	–	–	–	–	7,444	7,444
Programme delivery costs	–	181,031	73,168	101,269	–	204,244	559,712
Partner costs	–	–	444,251	–	–	–	444,251
Audit fees	–	–	–	–	2,350	–	2,350
Board expenses	–	–	–	–	200	–	200
Depreciation (note 10)	–	–	–	–	8,684	–	8,684
	–	451,987	816,161	530,574	11,234	211,688	2,021,644
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
Total Expenditure 2019	189,284	338,033	1,127,237	645,128	–	–	2,299,682

Notes to the financial statements

For the year ended 31 December 2021

5 Net incoming resources for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Operating lease rentals:		
Property	19,930	37,460
Auditors' remuneration (excluding VAT):	–	
Audit	3,250	3,250
Other services	3,000	3,000
Foreign exchange losses / (gains)	1,339	7,444
	<u>1,339</u>	<u>7,444</u>

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

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	842,115	817,825
Redundancy and termination costs	51,207	–
Social security costs	97,111	93,136
Employer's contribution to defined contribution pension schemes	70,210	75,637
Other forms of employee benefits	19,325	12,405
	<u>1,079,968</u>	<u>999,003</u>

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

	2021 No.	2020 No.
£60,000 – £69,999	1	2
£70,000 – £79,999	–	–
£80,000 – £89,999	1	1
	<u>1</u>	<u>1</u>

The total employee benefits including pension contributions and employer's NI of the key management personnel were £241,913 (2020: £256,094).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £1,595 (2020: £Nil) incurred by 4 (2020: 0) 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:

	2021 No.	2020 No.
Programme work	14	15
Support	6	6
	<u>20</u>	<u>21</u>

8 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none). There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statements

For the year ended 31 December 2021

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 £	Total £
Cost		
At the start of the year	10,363	10,363
Additions in year	–	–
Disposals in year	(2,250)	(2,250)
At the end of the year	8,113	8,113
Depreciation		
At the start of the year	6,120	6,120
Charge for the year	2,704	2,704
Eliminated on disposal	(2,250)	(2,250)
At the end of the year	6,574	6,574
Net book value At the end of the year	1,539	1,539
At the start of the year	4,243	4,243
All of the above assets are used for charitable purposes.		

11 Debtors

	2021 £	2020 £
Trade debtors	190,136	219,217
Other debtors	–	40,729
Prepayments	7,322	63,230
	197,458	323,176

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	118,616	8,439
Taxation and social security	17,610	27,555
Funds held for partners	21,066	21,066
Accruals	25,015	129,863
Mobilisation payments	–	101,250
Deferred income	102,660	94,401
	284,967	382,574

13 Deferred income

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

	2021 £	2020 £
Balance at the beginning of the year	94,401	81,067
Amount released to income in the year	(608,179)	(596,594)
Amount deferred in the year	616,438	609,928
Balance at the end of the year	102,660	94,401

Notes to the financial statements

For the year ended 31 December 2021

14 Pension scheme

The charitable company operates a defined contribution group personal pension plan for the benefit of its employees, and also makes payments to other defined contribution schemes for employees who are not members of the group scheme. Pension costs are recognised in the month in which the related payroll payments are made.

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

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(349,561)	(154,675)
Depreciation charges	2,704	8,684
(Increase)/decrease in debtors	125,718	158,074
Increase/(decrease) in creditors	(97,607)	(69,152)
Increase/(decrease) in creditors due in more than 1 year	–	(135,000)
Net cash provided by/(used in) operating activities	(318,746)	(192,069)

16 Analysis of cash and cash equivalents

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash in hand	1,212,787	(318,746)	894,041
Total cash and cash equivalents	1,212,787	(318,746)	894,041

17 Operating lease commitments

There are no future lease payments under non-cancellable operating leases to disclose for 2021 (2020 – none).

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 £	At the end of the year £
Restricted funds:				
TESCEA	–	878,535	(878,535)	–
Total restricted funds	–	878,535	(878,535)	–
General funds:				
	1,157,632	826,978	(1,176,539)	808,071
Total funds:	1,157,632	1,705,513	(2,055,074)	808,071

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.

International Network for Advancing Science and Policy

England & Wales - Charity number 1106349

Accounts

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

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.

- 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.

- 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.

Balance sheet

Company no. 04919576

As at 31 December 2020

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

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

J Beall
Chair

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)	
		<u>(3,940)</u>		<u>(4,173)</u>	
Net cash provided by / (used in) investing activities		(3,940)		(4,173)	
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.

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.

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	

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 £
	£	£	£	£	£	£			
	Strengthening Research Knowledge Systems (SRKS)	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

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
	7,444	830

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
	999,003	1,086,233

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
	21	21

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

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	<u>1,312,307</u>	<u>974,763</u>	<u>(1,129,438)</u>	<u>–</u>	<u>1,157,632</u>
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.