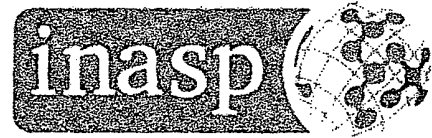


research and knowledge at the heart of development



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	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <ul style="list-style-type: none">• 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> Respond to Sida funding cut by reprofiling budget to maximise coverage of fixed costs, reducing associated project activities

		<p>and refocusing efforts of staff team towards business development. By end of Feb 2026.</p> <ul style="list-style-type: none"> • 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.	<ul style="list-style-type: none"> • 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.	<ul style="list-style-type: none"> • 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

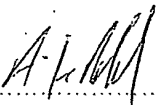
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws 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)	–
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	-	-	-	-	-	-
	<u>316,541</u>	<u>169,084</u>	<u>100,974</u>	<u>4,600</u>	<u>261,627</u>	<u>852,826</u>
Support costs	-	217,637	43,990	-	(261,627)	-
Governance costs	-	4,600	-	(4,600)	-	-
Total expenditure 2024	<u>316,541</u>	<u>391,321</u>	<u>144,964</u>	<u>-</u>	<u>-</u>	<u>852,826</u>

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

Amount released to income in the year

Amount deferred in the year

Balance at the end of the year

394,386

17,388

(394,386)

(17,388)

356,108

394,386

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