

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*

## Contents

Reference and administrative information .....	1
Trustees' annual report .....	2-9
Independent auditor's report .....	11-13
Statement of financial activities (incorporating an income and expenditure account) .....	14
Balance sheet .....	15
Statement of cash flows .....	16
Notes to the financial statements .....	17-25

## Reference and administrative information

<b>Company name:</b>	International Network for Advancing Science and Policy (INASP)
<b>Company number</b>	04919576
<b>Charity number</b>	1106349
<b>Registered office and operational address</b>	The Old Music Hall, 106-108 Cowley Road, Oxford, OX4 1JE
<b>Trustees</b>	<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"><li>• Anne Tutt (resigned December 2022)</li><li>• Felicity Jones (resigned December 2022)</li><li>• Louise Shaxson</li><li>• Julian Mason</li><li>• Judy Omumbo</li><li>• Eleanor Sarpong</li><li>• Mayyada Abu Jaber</li><li>• Lizbeth Navas-Aleman (resigned September 2022)</li><li>• Simon Kay (appointed December 2022)</li><li>• Ijeoma Ihuegbu (appointed February 2023)</li></ul>
<b>Key management staff</b>	<ul style="list-style-type: none"><li>• John Young, Executive Director</li><li>• Jonathan Harle, Director of Programmes</li><li>• Les Haynes, Finance Director</li></ul>
<b>Bankers</b>	National Westminster Bank 43 Cornmarket St Oxford OX1 3HA
<b>Auditor</b>	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 **SustAnimal 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 SustAnimal 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 11<sup>th</sup> 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](http://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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>720,464</b>	<b>4,671</b>	<b>725,135</b>	<b>1,705,513</b>
<b>Expenditure on:</b>					
Charitable activities					
<b>Programme work</b>	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
<b>Sub-total expenditure on programme work</b>		<b>961,369</b>	<b>8,842</b>	<b>970,211</b>	<b>2,055,074</b>
<b>Total expenditure</b>		<b>961,369</b>	<b>8,842</b>	<b>970,211</b>	<b>2,055,074</b>
<b>Net movement in funds</b>		<b>(240,905)</b>	<b>(4,171)</b>	<b>(245,076)</b>	<b>(349,561)</b>
<b>Transfer of funds</b>		<b>(4,171)</b>	<b>4,171</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		808,071	-	808,071	1,157,632
<b>Total funds carried forward</b>		<b>562,995</b>	<b>-</b>	<b>562,995</b>	<b>808,071</b>

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 £
<b>Fixed assets:</b>					
Tangible assets	10		<u>110</u>		<u>1,539</u>
			110		1,539
<b>Current assets:</b>					
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	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<u>134,865</u>		284,967	
<b>Net current assets</b>			<u>562,885</u>		<u>806,532</u>
<b>Total assets less current liabilities</b>			<u>562,995</u>		<u>808,071</u>
<b>Total net assets</b>			<u><u>562,995</u></u>		<u><u>808,071</u></u>
<b>The funds of the charity:</b>					
Unrestricted income funds:					
General funds	19	<u>562,995</u>		<u>808,071</u>	
<b>Total unrestricted funds</b>			<u>562,995</u>		<u>808,071</u>
<b>Total charity funds</b>			<u><u>562,995</u></u>		<u><u>808,071</u></u>

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

# International Network for Advancing Science and Policy

## Statement of cash flows

For the year ended 31 December 2022

	Note	£	2022	£	2021	£
<b>Cash flows from operating activities</b>						
Net cash provided by / (used in) operating activities	15		(215,892)		(318,746)	
<b>Cash flows from investing activities:</b>						
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 £
<b>Foreign, Commonwealth and Development Office (FCDO)</b>				
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
<b>Swedish International Development Cooperation Agency (Sida)</b>				
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
<b>Other income</b>	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
	<b>487,595</b>	<b>7,972</b>	<b>344,821</b>	<b>11,392</b>	<b>118,431</b>	<b>970,211</b>	<b>2,021,644</b>
Support costs	59,632	870	57,929	-	(118,431)	-	-
Governance costs	-	-	11,392	(11,392)	-	-	-
<b>Total expenditure 2022</b>	<b>547,227</b>	<b>8,842</b>	<b>414,142</b>	<b>-</b>	<b>-</b>	<b>970,211</b>	<b>2,021,644</b>
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
	<b>493,588</b>	<b>800,807</b>	<b>574,322</b>	<b>7,549</b>	<b>178,808</b>	<b>2,055,074</b>
Support costs	80,024	77,728	21,056	–	(178,808)	–
Governance costs	–	–	7,549	(7,549)	–	–
<b>Total expenditure 2021</b>	<b>573,612</b>	<b>878,535</b>	<b>602,927</b>	<b>–</b>	<b>–</b>	<b>2,055,074</b>
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
	<u>          </u>	<u>          </u>

**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
	<u>525,986</u>	<u>1,079,968</u>

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
	<u>          </u>	<u>          </u>

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
	<u>10</u>	<u>20</u>



## 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**

	Office equipment £	Total £
<b>Cost</b>		
At the start of the year	8,113	8,113
Additions in year	–	–
Disposals in year	(4,173)	(4,173)
	<u>3,940</u>	<u>3,940</u>
<b>Depreciation</b>		
At the start of the year	6,574	6,574
Charge for the year	1,429	1,429
Eliminated on disposal	(4,173)	(4,173)
	<u>3,830</u>	<u>3,830</u>
<b>Net book value</b>		
<b>At the end of the year</b>	<u>110</u>	<u>110</u>
At the start of the year	<u>1,539</u>	<u>1,539</u>
All of the above assets are used for charitable purposes.		

**11 Debtors**

	2022 £	2021 £
Trade debtors	12,376	190,136
Other debtors	1,435	–
Prepayments	5,790	7,322
	<u>19,601</u>	<u>197,458</u>

**12 Creditors: amounts falling due within one year**

	2022 £	2021 £
Trade creditors	66,423	118,616
Taxation and social security	14,499	17,610
Funds held for partners	24,730	21,066
Accruals	10,780	25,015
Deferred income	18,433	102,660
	<u>134,865</u>	<u>284,967</u>

## 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>

**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 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(245,076)</b>	<b>(349,561)</b>
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>

**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>

**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
		£	£	£	£
	<b>Restricted funds:</b>				
	TESCEA	-	4,671	(4,671)	-
	<b>Total restricted funds</b>	<u>-</u>	<u>4,671</u>	<u>(4,671)</u>	<u>-</u>
	<b>General funds:</b>	<u>808,071</u>	<u>720,464</u>	<u>(965,540)</u>	<u>562,995</u>
	<b>Total funds:</b>	<u><u>808,071</u></u>	<u><u>725,135</u></u>	<u><u>(970,211)</u></u>	<u><u>562,995</u></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.