

Registered number
06707027

Open Book Publishers Community Interest Company

Accounts

30 September 2020

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**Open Book Publishers Community Interest Company
Accountants' Report**

**Accountants' report to the directors of
Open Book Publishers Community Interest Company**

You consider that the company is exempt from an audit for the year ended 30 September 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account and the Balance Sheet from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Websters Cambridge Limited
A tax, legal and accountancy firm

10 Wellington Street
Cambridge
CB1 1HW

31 August 2021

Open Book Publishers Community Interest Company
Profit and Loss Account
for the year ended 30 September 2020

	2020 £	2019 £
Turnover	151,617	180,647
Other income	240,930	88,150
Cost of production	(62,500)	(54,077)
Gross profit	<u>330,047</u>	<u>214,720</u>
Staff and subcontractor costs	(259,285)	(171,121)
Other charges	(27,700)	(29,905)
Profit before taxation	<u>43,062</u>	<u>13,694</u>
Tax	(8,218)	(1,767)
Profit	<u>34,844</u>	<u>11,927</u>

Open Book Publishers Community Interest Company
Registered number: 06707027
Balance Sheet
as at 30 September 2020

	2020 £	2019 £
Current assets	285,078	109,907
Prepayments and accrued income	<u>275</u>	<u>1,637</u>
	285,353	111,544
Creditors: amounts falling due within one year	<u>(3,430)</u>	<u>(5,270)</u>
Net current assets	<u>281,923</u>	<u>106,274</u>
Total assets less current liabilities	281,923	106,274
Creditors: amounts falling due after more than one year	(11,160)	(10,900)
Accruals and deferred income	<u>(194,561)</u>	<u>(54,016)</u>
Net assets	<u>76,202</u>	<u>41,358</u>
Capital and reserves	<u>76,202</u>	<u>41,358</u>
	Number	Number
Average number of employees	<u>7</u>	<u>7</u>

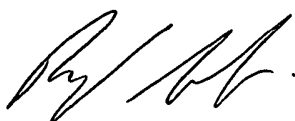
The company is a private company limited by shares and incorporated in England. Its registered office is 40 Devonshire Road, Cambridge, CB1 2BL.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the micro entity provisions of the Companies Act 2006 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Dr John Rupert James Gatti
Director

Approved by the board on 31 August 2021

Open Book Publishers Community Interest Company
Detailed profit and loss account items
for the year ended 30 September 2020

This schedule does not form part of the statutory accounts

	2020 £	2019 £
Turnover		
Sales	151,617	180,647
<u>Analysis of Turnover by Type</u>		
	UK	Non-UK
Sales	31,010	57,045
Book Editing Charges	5,736	1,966
Research & Development	-	-
Library Membership Fees	14,355	41,506
Recharged Expenses	-	-
	51,100	100,517
Other income		
Grants and donations	225,057	79,264
Research and development expenditure credit	15,824	8,761
Interest receivable	49	125
	240,930	88,150
Cost of production		
Printing costs	49,214	48,664
Title expenses	13,286	5,413
	62,500	54,077
Staff and subcontractor costs		
Wages, pensions, employer's NI and subcontractor costs	214,835	137,692
Directors' salaries and pensions	44,450	33,429
	259,285	171,121
Other charges		
Premises costs:		
Rent	5,040	3,690
	5,040	3,690
General administrative expenses:		
Admin	4,124	3,302
Advertising	205	135
Bank charges	1,734	1,335
Entertainment	190	197
Equipment	361	1,409
Legal and professional	8,173	7,254
Postage	131	342
Travel and subsistence	2,532	9,403
Website	3,129	1,787
Charitable donations	97	-
Bad debts	1,069	656
Exchange losses/(gains)	655	(125)
	22,400	25,695
Other		
Interest payable	260	520
	260	520
	27,700	29,905

Open Book Publishers Community Interest Company
Detailed balance sheet items
as at 30 September 2020

This schedule does not form part of the statutory accounts

	2020 £	2019 £
Current assets		
Trade debtors	42,652	32,614
Corporation tax	7,042	8,238
Cash at bank and in hand	235,384	69,055
	<u>285,078</u>	<u>109,907</u>
Prepayments and accrued income		
Prepayments	<u>275</u>	<u>1,637</u>
Creditors: amounts falling due within one year		
Trade creditors	<u>3,430</u>	<u>5,270</u>
Creditors: amounts falling due after more than one year		
Loans	<u>11,160</u>	<u>10,900</u>
Accruals and deferred income		
Accruals	8,127	8,107
Deferred income	186,434	45,909
	<u>194,561</u>	<u>54,016</u>
Capital and reserves		
Called up share capital	100	100
Profit and loss account	76,102	41,258
	<u>76,202</u>	<u>41,358</u>
Profit and loss account		
Brought forward	41,258	29,331
Profit	34,844	11,927
	<u>76,102</u>	<u>41,258</u>

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Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Open Book Publishers CIC

Company Number

06707027

Year Ending

30 September 2020

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

During this accounting year OBP published 35 new academic titles, bringing our total number of books published to 195. During the year we recorded 938,095 users of free online editions of our titles, from 234 countries and states (ISO territories). In addition, we recorded 849,776 views of free online versions of individual book chapters – bringing the total number of interactions with our free editions to 1787871 this year (a total too elegant to be rounded!). This represents an increase in online readership of over 38% over the previous year. Notably India, Nigeria, Philippines and South Africa were amongst the top 10 countries with the greatest number of online readers during the accounting period.

Our publishing initiative addresses the needs of disadvantaged readers worldwide who, thanks to OBP, can access free educational resources that would be otherwise unavailable. This has taken on even greater significance during the global COVID pandemic, where access to open and remotely accessible resources has been vital. We have also produced a range of resources to help people access open educational resources during this period, including our COVID19 Information and Resources guide: <https://blogs.openbookpublishers.com/covid19-information-and-resources-from-obp/> and our curated list of OER Repositories and Platforms: <https://oer-obp.pubpub.org/pub/wac0y6kx/release/9>."

We were particularly pleased to publish new books focusing on the climate crisis, including *Earth 2020: An Insider's Guide to a Rapidly Changing Planet*, edited by Phillippe Tortell (<http://doi.org/10.11647/OBP.0193>), which has been accessed and downloaded over 15,000 times all over the world (<https://reports.openbookpublishers.com/public/report/10.11647/obp.0193>) and *Global Warming in Local Discourses: How Communities around the World Make Sense of Climate Change*, edited by Michael Brüggemann and Simone Rödder (2020, <http://doi.org/10.11647/OBP.0212>), which has been accessed over 1,500 times (<https://reports.openbookpublishers.com/public/report/10.11647/obp.0212>).

Two of our titles were awarded prizes for academic scholarship, recognising that free scholarship can also be of the highest quality. We were also very happy to once again be included in the NatWest SE100 list of the top 100 social enterprises.

With production costs of around £5,000 per title (about 1/5th of the costs incurred by traditional University Presses in the US) we deliver top-level scholarly books and offer innovative educational technologies to a huge number of readers worldwide. In addition to creating printed editions we also publish works in an array of digital formats, including pdf, epub, mobi, html and XML. The software we have created to generate these editions is all open source and available to freely download and use from our github account.

During this period we have also commenced the COPIM project (Community-led Open Infrastructures for Monographs, <https://www.copim.ac.uk/>), an international, £3.5 million project building open, community-governed infrastructure to support OA book publishing. COPIM will significantly improve the funding, dissemination, and archiving of OA books, enabling new presses to publish OA while supporting existing publishers to flip to OA. Our progress is documented here: <https://copim.pubpub.org/>. OBP is taking a leadership role in 3 of the work packages (WPs 2,5&7) as well as in the outreach processes. OBP software engineers (Javier Arias and Ross Higman) are directly responsible for the development of Open Dissemination and Preservation Systems for OA books for the project, which are all being openly built as open source products (<https://thoth.pub>). COPIM has been identified as a 'Supporting Action' for UKRI's new Open Access policy (<https://www.ukri.org/funding/information-for-award-holders/openaccess/openaccess-review/>), a major new OA policy being implemented by the UK's national research organisation, demonstrating that UKRI expects it to make a substantial contribution to the long-term viability of Open Access book publishing in the UK.

In April Open Book Publishers also commenced a study into innovative business models for Open Access publishing in Europe, as part of the EU funded OPERAS-P project, led by OBP staff member Agata Morka.

Towards the end of this period OBP helped found and launch the Open Access Books Network (www.oabooksnetwork.org), an international network with almost 250 members facilitating online events, discussion, and writing about OA books, and OBP staff member Lucy Barnes contributed to the creation of the OAPEN Open Access Books Toolkit (<https://www.oapen.org/resources/15152035-oa-books-toolkit>)

PART 2 – CONSULTATION WITH STAKEHOLDERS – *Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.*

Readers of scholarly works: All the titles we publish are rigorously reviewed by scholars in the field. We take the feedback received by these scholars extremely seriously and publication decisions are entirely reliant on their responses. In many cases authors make significant changes to their works in response to the feedback received. We also record (and link to) post publication reviews of our works. Sometimes these reviews raise technical production possibilities and suggestions which we have been able to implement subsequently. We provide commentary functions on all our titles where readers can ask questions and make comments, and we receive direct feedback from readers all over the world – primarily via email, twitter and facebook.

Academic authors: We encourage and solicit feedback from authors on their experiences both during and soon after publication. On the whole this feedback has been very positive, but we take feedback seriously and work to respond to suggestions made.

Academic institutions: We continue to develop and expand the number of universities participating in our library membership scheme. We work closely with librarians of member universities to discuss and develop our operations and processes. We are also working with several universities and research centres in developing their own Open Access publishing programmes.

Editorial Boards: Feedback is regularly solicited from members of various editorial and advisory boards.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS’ REMUNERATION – *if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, “There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed” (See example with full notes). If no remuneration was received you must state that “no remuneration was received” below.*

Directors’ remuneration is itemised under “Directors’ salaries and pensions” in the detailed profit and loss account items (p4) JRJG1 of the Annual Accounts submitted. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed

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

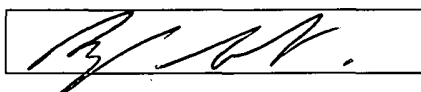
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed



Date

31/8/2021

Office held (delete as appropriate) Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Rupert Gatti	
Open Book Publishers	
Turin Room, King's College, Cambridge, CB2 1ST	
Tel 01223 331484	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG