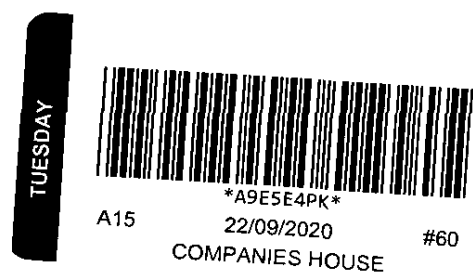


Registered number  
06707027

Open Book Publishers Community Interest Company

Accounts

30 September 2019



**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 2019. 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*

Websters Cambridge Limited  
A tax, legal and accountancy firm

10 Wellington Street  
Cambridge  
CB1 1HW

26 June 2020

**Open Book Publishers Community Interest Company**  
**Profit and Loss Account**  
**for the year ended 30 September 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	180,647	188,229
Other income	88,150	61,514
Cost of production	(54,077)	(42,822)
<b>Gross profit</b>	<b>214,720</b>	<b>206,921</b>
Staff and subcontractor costs	(171,121)	(149,453)
Other charges	(29,905)	(25,248)
<b>Profit before taxation</b>	<b>13,694</b>	<b>32,220</b>
Tax	(1,767)	(6,160)
<b>Profit</b>	<b>11,927</b>	<b>26,060</b>

**Open Book Publishers Community Interest Company**  
**Registered number: 06707027**  
**Balance Sheet**  
**as at 30 September 2019**

	2019 £	2018 £
Current assets	109,907	142,840
Prepayments and accrued income	1,637	1,146
	111,544	143,986
Creditors: amounts falling due within one year	(5,270)	(6,154)
Net current assets	106,274	137,832
Total assets less current liabilities	106,274	137,832
Creditors: amounts falling due after more than one year	(10,900)	(10,640)
Accruals and deferred income	(54,016)	(97,761)
<b>Net assets</b>	<b>41,358</b>	<b>29,431</b>
<b>Capital and reserves</b>	<b>41,358</b>	<b>29,431</b>

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.

*Rupert Gatti*

Dr John Rupert James Gatti  
 Director

Approved by the board on 26 June 2020

**Open Book Publishers Community Interest Company**  
**Detailed profit and loss account items**  
**for the year ended 30 September 2019**

*This schedule does not form part of the statutory accounts*

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	180,647	188,229
<b><u>Analysis of Turnover by Type</u></b>		
	<b>UK</b>	<b>Non-UK</b>
Sales	30,877	51,558
Book Editing Charges	1,789	681
Library Membership Fees	12,654	29,483
Publication Grants Received	19,175	34,430
	<b>64,495</b>	<b>116,152</b>
<b>Other income</b>		
Grants and donations	79,264	53,905
Research and development expenditure credit	8,761	7,531
Interest receivable	125	78
	<b>88,150</b>	<b>61,514</b>
<b>Cost of production</b>		
Printing costs	48,664	38,895
Title expenses	5,413	3,927
	<b>54,077</b>	<b>42,822</b>
<b>Staff and subcontractor costs</b>		
Wages, pensions, employer's NI and subcontractor costs	137,692	118,436
Directors' salaries and pensions	33,429	31,017
	<b>171,121</b>	<b>149,453</b>
<b>Other charges</b>		
Premises costs:		
Rent	3,690	3,000
	<b>3,690</b>	<b>3,000</b>
General administrative expenses:		
Admin	3,302	4,201
Advertising	135	238
Bank charges	1,335	972
Entertainment	197	203
Equipment	1,409	1,621
Legal and professional	7,254	7,338
Postage	342	346
Travel and subsistence	9,403	4,755
Website	1,787	1,818
Bad debts	656	400
Exchange gains/(losses)	(125)	356
	<b>25,695</b>	<b>22,248</b>
Other		
Interest payable	520	-
	<b>520</b>	<b>-</b>
	<b>29,905</b>	<b>25,248</b>

**Open Book Publishers Community Interest Company**  
**Detailed balance sheet items**  
**as at 30 September 2019**

*This schedule does not form part of the statutory accounts*

	2019 £	2018 £
<b>Current assets</b>		
Trade debtors	32,614	28,629
Corporation tax	8,238	4,184
Cash at bank and in hand	69,055	110,027
	<u>109,907</u>	<u>142,840</u>
<b>Prepayments and accrued income</b>		
Prepayments	<u>1,637</u>	<u>1,146</u>
<b>Creditors: amounts falling due within one year</b>		
Trade creditors	<u>5,270</u>	<u>6,154</u>
<b>Creditors: amounts falling due after more than one year</b>		
Loans	<u>10,900</u>	<u>10,640</u>
<b>Accruals and deferred income</b>		
Accruals	8,107	23,697
Deferred income	45,909	74,064
	<u>54,016</u>	<u>97,761</u>
<b>Capital and reserves</b>		
Called up share capital	100	100
Profit and loss account	41,258	29,331
	<u>41,358</u>	<u>29,431</u>
<b>Profit and loss account</b>		
Brought forward	29,331	3,271
Profit	11,927	26,060
	<u>41,258</u>	<u>29,331</u>

# CIC 34

## Community Interest Company Report

**For official use**  
*(Please leave blank)*

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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 2019

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## **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 25 new academic titles, bringing our total number of books published to 160. During the year we recorded 728,761 users of free online editions of our titles, from 218 countries and states (ISO territories). In addition, we recorded 564,412 views of free online versions of individual book chapters – bringing the total number of interactions with our free editions to well over 1 million this year.

Our publishing initiative addresses the needs of disadvantaged readers worldwide who, thanks to OBP, can access free educational resources that would be otherwise unavailable. Significantly India, Nigeria, Uganda and South Africa were amongst the top 10 countries with the greatest number of online readers during the accounting period, and we attracted the same proportion of online readers from Africa as we did from North America (21%). We were particularly pleased to publish new textbooks specifically targeted at readers in developing countries, including *Conservation Biology in Sub-Saharan Africa* by John Wilson and Richard Primack, and *History of International Relations: A non-European Perspective* by Erik Ringmar

Several of our titles were awarded prizes for academic scholarship and/or digital innovation, 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 1/5<sup>th</sup> 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 the period we also worked on the development of free open source software to collect and collate usage metrics as part of the OPERAS project (<https://metrics.operas-eu.org/docs/getting-started>) and continued work in developing open source software solutions across a range of our digital production processes, designed to bring down the costs of creating innovative publishing solutions for both ourselves and other publishers. Again, this software is all hosted and freely available to download on our github account (<https://github.com/OpenBookPublishers>).

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

***(Please continue on separate continuation sheet if necessary.)***

**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.

Scholars and academic readers: 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.

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.

Readers of scholarly works: We receive feedback from readers all over the world.

*(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.

In her capacity of Managing Director (Alessandra Tosi) received remuneration of £31,837 and an Employers Pension of £1,592. In addition, interest payments were paid on loans made to the company by Directors (Rupert Gatti £117, Alessandra Tosi £117 and William St Clair £25). No other remuneration to any Director was made.

**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

*Rupert Gatti*

Date

26 June 2020

*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, 4<sup>th</sup> 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

The accounts and C1C34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**