

Registered number
06707027

Open Book Publishers Community Interest Company

Accounts

30 September 2021



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 2021. 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

23 June 2022

Open Book Publishers Community Interest Company
Profit and Loss Account
for the year ended 30 September 2021

	2021 £	2020 £
Turnover	183,500	151,617
Other income	307,635	240,930
Cost of production	(72,695)	(62,500)
Gross profit	<u>418,440</u>	<u>330,047</u>
Staff and subcontractor costs	(307,552)	(259,285)
Other charges	(33,786)	(27,700)
Profit before taxation	<u>77,102</u>	<u>43,062</u>
Tax	(14,649)	(8,218)
Profit	<u>62,453</u>	<u>34,844</u>

Open Book Publishers Community Interest Company**Registered number: 06707027****Balance Sheet****as at 30 September 2021**

	2021 £	2020 £
Current assets	315,131	285,078
Prepayments and accrued income	<u>277</u>	<u>275</u>
	315,408	285,353
Creditors: amounts falling due within one year	<u>(6,491)</u>	<u>(3,430)</u>
Net current assets	<u>308,917</u>	<u>281,923</u>
Total assets less current liabilities	308,917	281,923
Creditors: amounts falling due after more than one year	(11,420)	(11,160)
Accruals and deferred income	<u>(158,842)</u>	<u>(194,561)</u>
Net assets	<u>138,655</u>	<u>76,202</u>
 Capital and reserves	 <u>138,655</u>	 <u>76,202</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 23 June 2022

Open Book Publishers Community Interest Company
Detailed profit and loss account items
for the year ended 30 September 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Turnover		
Sales	183,500	151,617
<u>Analysis of Turnover by Type</u>		
Sales	35,341	76,994
Book Editing Charges	9,333	991
Research & Development	-	-
Library Membership Fees	15,336	45,504
Recharged Expenses	-	-
	60,010	123,490
Other income		
Grants and donations	287,731	225,057
Research and development expenditure credit	19,894	15,824
Interest receivable	10	49
	307,635	240,930
Cost of production		
Printing costs	57,855	49,214
Title expenses	14,840	13,286
	72,695	62,500
Staff and subcontractor costs		
Wages, pensions, employer's NI and subcontractor costs	260,214	214,835
Directors' salaries and pensions	47,338	44,450
	307,552	259,285
Other charges		
Premises costs:		
Rent	5,400	5,040
	5,400	5,040
General administrative expenses:		
Admin	4,642	4,124
Advertising	-	205
Bank charges	1,875	1,734
Entertainment	225	190
Equipment	4,739	361
Legal and professional	3,838	8,173
Postage	126	131
Travel and subsistence	2,654	2,532
Website	4,072	3,129
Charitable donations	106	97
Bad debts	317	1,069
Exchange losses	5,532	655
	28,126	22,400
Other		
Interest payable	260	260
	260	260
	33,786	27,700

Open Book Publishers Community Interest Company
Detailed balance sheet items
as at 30 September 2021

This schedule does not form part of the statutory accounts

	2021 £	2020 £
Current assets		
Trade debtors	49,677	42,652
Corporation tax	12,286	7,042
Cash at bank and in hand	253,168	235,384
	<u>315,131</u>	<u>285,078</u>
Prepayments and accrued income		
Prepayments	<u>277</u>	<u>275</u>
Creditors: amounts falling due within one year		
Trade creditors	<u>6,491</u>	<u>3,430</u>
Creditors: amounts falling due after more than one year		
Loans	<u>11,420</u>	<u>11,160</u>
Accruals and deferred income		
Accruals	17,687	8,127
Deferred income	141,155	186,434
	<u>158,842</u>	<u>194,561</u>
Capital and reserves		
Called up share capital	100	100
Profit and loss account	138,555	76,102
	<u>138,655</u>	<u>76,202</u>
Profit and loss account		
Brought forward	76,102	41,258
Profit	62,453	34,844
	<u>138,555</u>	<u>76,102</u>

Open Book Publishers Community Interest Company (UTR 7091713005)

Period from 01 October 2020 to 30 September 2021 – R&D Claims: RDEC

RDEC – Distributed open source metadata database for the discovery, distribution and preservation of open access books

Description

Open Access publishing is attracting an increasing number of small, scholar-led publishing initiatives to emerge. These initiatives all face difficulties in creating and distributing metadata for their titles into existing retail and wholesale distribution networks. The difficulty is that each distributor requires different data, in different formats – and the costs of creating all this is expensive and severely restricts the ability of small publishers to distribute their works efficiently and globally through all distribution channels.

The purpose of this development (funded through development grants from the Polonsky Foundation, and Research England and the Arcadia Foundation via the COPIM Project) has been to create a distributed database and data model for book metadata, using open source code and open standards, which can be used and hosted either centrally or by individual publishers, allowing:

- a. the data to be shared and used programmatically to create and distribute metadata from participating publishers in all the various formats required by each distributor,
- b. for the book content to be effectively archived and preserved.

Presently no such software exists and – following the successful completion of a ‘proof-of-concept’ prototype – five other Open Access publishers have now agreed to implement the data model and database developed once fully developed. We anticipate that further adoption by other publishers will also occur, resulting in the data model created and the associated schema constituting an open standard in their own right.

Calculation

Wages: Martin Keegan	Gross Pay	Employer's NI	Employer's Pension	Cost of R&D
October 2020	2,500.00	243.98	125.00	2,868.98

Wages: Javier Arias	Gross Pay	Employer's NI	Employer's Pension	
October 2020	3,000.00	312.98	150.00	3,462.98
November 2020	3,000.00	312.98	150.00	3,462.98
December 2020	3,333.33	358.98	166.67	3,858.98
January 2021	3,333.33	358.98	166.67	3,858.98
February 2021	3,333.33	358.98	166.67	3,858.98
March 2021	3,333.33	358.98	166.67	3,858.98
April 2021	3,333.33	0.00	166.67	3,500.00
May 2021	3,333.33	0.00	166.67	3,500.00
June 2021	3,333.33	358.29	166.67	3,858.29
July 2021	3,333.33	358.29	166.67	3,858.29
August 2021	3,333.33	358.29	166.67	3,858.29
September 2021	3,333.33	358.29	166.67	3,858.29

Wages: Ross Higman	Gross Pay	Employer's NI	Employer's Pension	
December 2020	2,119.23	191.44	0.00	2,310.67
January 2021	2,416.67	232.48	0.00	2,649.15
February 2021	2,416.67	232.48	0.00	2,649.15
March 2021	2,416.67	232.48	120.83	2,769.98
April 2021	2,416.67	0.00	120.84	2,537.51
May 2021	2,416.67	0.00	120.84	2,537.51
June 2021	2,416.67	107.03	120.84	2,644.54
July 2021	2,416.67	231.79	120.84	2,769.30
August 2021	2,416.67	231.79	120.84	2,769.30
September 2021	2,416.67	231.79	120.84	2,769.30
03/11/20	Amazon Web Services			174.45
30/11/20	Laptop and Monitor			899.95
03/12/20	Amazon Web Services			166.93
08/12/20	Headset			15.99
18/12/20	Mouse, Mouse Pad, Wrist Rest			28.12
03/01/21	Amazon Web Services			207.20
03/02/21	Amazon Web Services			267.33
03/03/21	Amazon Web Services			262.19
03/04/21	Amazon Web Services			292.77
24/04/21	Amazon Web Services			19.22
02/05/21	Amazon Web Services			301.80
31/05/21	Project Manager Services			1,824.04
03/06/21	Amazon Web Services			328.68
06/06/21	Amazon Web Services			10.27
06/06/21	Amazon Web Services			10.27
06/06/21	Amazon Web Services			10.27
30/06/21	Project Manager Services			1,824.04
03/07/21	Amazon Web Services			307.52
09/07/21	Amazon Web Services			10.55
09/07/21	Amazon Web Services			10.55
09/07/21	Amazon Web Services			10.55
14/07/21	Amazon Web Services			10.53
23/07/21	Tom Mosterd Wages			2,273.02
23/07/21	Tom Mosterd Bank Charges			0.35
31/07/21	Project Manager Services			1,824.04
31/07/21	Conference Expenses			414.75
03/07/21	Amazon Web Services			320.17
16/08/21	Project Manager Services			1,824.04
27/08/21	Tom Mosterd Wages			2,273.03
01/09/22	Tom Mosterd Bank Charges			0.35
03/09/21	Amazon Web Services			326.73
03/09/21	OASPA 2021 Conference			43.02
30/09/21	Tom Mosterd Wages			2,273.03
30/09/21	Project Manager Services			1,824.04
Total				94,460.22

RDEC – Online platform to enable collective library funding of open access books and associated infrastructure

Increasingly research funders in the UK and internationally have been mandating that research outputs are published with an open access licence. For journal articles the dominant business model that has emerged is for authors to pay an article processing charge (APC) to publishers to cover the publication costs. It has been broadly recognised that this type of funding model is both inappropriate and impractical for the publication of books, and considerable efforts are being made to develop alternative business models. A promising emerging alternative is for libraries to collectively fund open access book publishing operations directly. OBP is one of a small number of open access book publishers that have successfully introduced such a funding model.

Harnessing our experience and expertise OBP is working in partnership with an international coalition of research institutions to develop an online platform to facilitate collective library funding of an array of open access publishing initiatives and services. The platform will provide libraries with an easy way of identifying and selecting open access publishing initiatives, and initiatives with a mechanism for attracting collective library funding.

No such platform presently exists. In addition to the technical difficulties in building such a platform there are significant regional differences in regulatory and institutional structures and practices to accommodate in successfully establishing an international collaborative funding process of this type. Funding has been obtained from Research England and the Arcadia Foundation (as part of the COPIM project) and the EU's Horizon 2020 programme (as part of the OPERAS-P project) to investigate, scope and develop a prototype for a platform to support and coordinate collective library funding models for the publication of open access books.

Calculation

Wages: Alessandra Tosi	Gross Pay	Employer's NI	Employer's Pension	Cost of R&D
October 2020	1,333.34	147.13	66.66	1,547.13
November 2020	1,333.34	147.13	66.66	1,547.13
December 2020	1,333.34	147.96	66.66	1,547.96
January 2021	1,333.34	147.96	66.66	1,547.96
February 2021	1,333.34	147.96	66.66	1,547.96
March 2021	1,333.34	147.87	66.66	1,547.87
April 2021	1,333.34	73.92	66.66	1,473.92
May 2021	1,333.34	73.92	66.66	1,473.92
June 2021	1,333.34	147.80	66.66	1,547.80
July 2021	666.67	73.92	33.33	773.92
August 2021	666.67	73.92	33.33	773.92
September 2021	666.67	75.73	33.33	775.73

Wages: Agata Morka	Gross Pay	Employer Costs	
October 2020	2,973.84	1,589.42	4,563.26
November 2020	2,973.84	1,589.42	4,563.26
December 2020	2,973.84	1,589.42	4,563.26
January 2021	2,966.39	1,610.27	4,576.66
February 2021	2,966.39	1,610.27	4,576.66
March 2021	1,483.19	805.15	2,288.34
April 2021	1,483.19	805.15	2,288.34
May 2021	1,483.19	805.15	2,288.34
June 2021	1,483.19	805.15	2,288.34

Wages: Lucy Barnes	Gross Pay	Employer's NI	Employer's Pension	
October 2020	666.67	54.59	33.33	754.59
November 2020	666.67	54.59	33.33	754.59
December 2020	666.67	58.33	33.33	758.33
January 2021	666.67	58.33	33.33	758.33
February 2021	666.67	58.33	33.33	758.33
March 2021	666.67	58.33	33.33	758.33
April 2021	666.67	0.00	33.33	700.00
May 2021	666.67	0.00	33.33	700.00
June 2021	666.67	58.10	33.33	758.10
July 2021	666.67	58.10	33.33	758.10
August 2021	666.67	58.10	33.33	758.10
September 2021	666.67	59.18	33.34	759.19

Non-Wages Costs			
14/12/20	Agata Morka Payroll Fees		201.86
14/01/21	Agata Morka Payroll Fees		98.72
30/03/21	Agata Morka Payroll Fees		257.84
21/04/21	Agata Morka Payroll Fees		87.01
31/05/21	Agata Morka Payroll Fees		87.01
04/06/21	Agata Morka Payroll Fees		137.46
21/06/21	Agata Morka Payroll Fees		77.20
30/06/21	Agata Morka Payroll Fees		87.01
28/04/21	Happy Scribe Transcripts		61.27
06/10/20	Zoom		28.78
06/11/20	Zoom		28.78
06/02/21	Zoom		28.78
06/04/21	Zoom		76.78
06/05/21	Zoom		28.78
07/12/20	Zoom		28.78
07/01/21	Zoom		28.78
08/03/21	Zoom		28.78
07/06/21	Zoom		28.78
07/07/21	Zoom		28.78
09/08/21	Zoom		28.78
07/09/21	Zoom		28.78
24/02/21	Wages: Bank Charges		0.34
24/02/21	Wages: Bank Charges		0.34
24/03/21	Wages: Bank Charges		0.35
24/03/21	Wages: Bank Charges		0.35
23/04/21	Wages: Bank Charges		0.34
23/04/21	Wages: Bank Charges		0.34
28/04/21	Wages: Bank Charges		0.34
05/05/21	Wages: Bank Charges		0.34
24/05/21	Wages: Bank Charges		0.34
24/05/21	Wages: Bank Charges		0.35
16/06/21	Wages: Bank Charges		0.35
23/06/21	Wages: Bank Charges		0.35
23/06/21	Wages: Bank Charges		0.35
29/07/21	Wages: Bank Charges		0.35

Total

58,571.24

400246/15

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Community Interest Company Report

For official use
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Please
complete in
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in bold black
capitals.

Company Name in
full

Company Number

Year Ending

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 42 new academic titles, bringing our total number of books published to 237. During the year we recorded 1222221 (up 30% on last year) users of free online editions of our titles, from 229 countries and states (ISO territories). In addition, we recorded 1250758 (up 47%) views of free online versions of individual book chapters – bringing the total number of interactions with our free editions to 2472979 representing an increase in online readership of over 38% for the second consecutive 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.

This year, three of our books have been recognised with prizes for the quality of their scholarship: *The Tiberian Pronunciation Tradition of Biblical Hebrew* by Geoffrey Khan: Winner of the 2021 Frank Moore Cross Book Award for best book related to the history and/or religion of the ancient Near East and Eastern Mediterranean. *Conservation Biology in Sub-Saharan Africa* by John W. Wilson and Richard B. Primack: Winner of the 2020 Choice Review's Outstanding Academic Title. *Lifestyle in Siberia and the Russian North* by Joachim Otto Habeck (ed.): Winner of the 2020 Choice Review's Outstanding Academic Title. 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 continued our engagement with 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.

Open Book Publishers also completed 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. While OBP Senior Editor Lucy Barnes has taken an active leadership and coordination role within the Open Access Books Network (www.oabooksnetwork.org), an international network with almost 250 members facilitating online events, discussion, and writing about OA books.

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

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) 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

Commented [JRJG1]: Need to check this

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.*

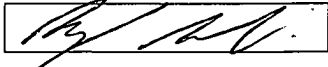
No transfer of assets other than for full consideration has been made.

(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

28/06/2022

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
40 Devonshire Road, Cambridge, CB1 2BL
Tel 07961658247
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