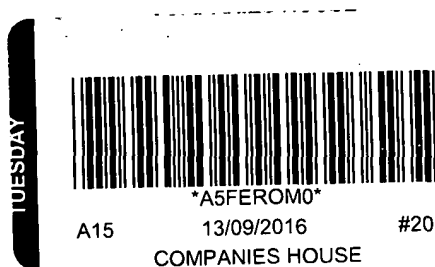


Charity Registration No. 1011220

Company Registration No. 02707596 (England and Wales)

NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015



Hazlems Fenton LLP
Chartered Accountants
Palladium House
1-4 Argyll Street
London
W1F 7LD

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Dr Sanjay Bhagani Brian Cooper Robbie Currie Martin Pendergast (Chair) Basil Skeete Dr Margaret Swain Nigel Ware (Treasurer)
Secretary	Caspar Thomson
Charity number	1011220
Company number	02707596
Principal address and registered office	Acorn House 314-320 Gray's Inn Road London WC1X 8DP
Independent examiner	Leonard Siskind FCA Hazlems Fenton LLP Chartered Accountants Palladium House 1-4 Argyll Street London W1F 7LD
Bankers	National Westminster Bank plc 504 Brixton Road London SW9 8EB

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
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NAM PUBLICATIONS (LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The trustees present their report and accounts for the year ended 31 December 2015. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/2014.

Structure, governance and management

Governing Document

NAM Publications is a company limited by guarantee. Throughout the year under review the company was ruled by, and complied with, its revised Articles of Association dated 7 February 2011.

NAM Publications is also registered as a charity with the Charity Commission.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr Sanjay Bhagani	(Appointed 15 December 2015)
Dr Theodora Bloom	(Resigned 16 June 2016)
Brian Cooper	
Robbie Currie	
Martin Pendergast (Chair)	
Basil Skeete	
Dr Margaret Swain	
Nigel Ware (Treasurer)	

Brian Cooper served as Chair during the year. In 2016, Brian Cooper stepped down as Chair and Martin Pendergast was appointed in his place.

Robbie Currie resigned on 18 April 2016 and was reappointed on 2 August 2016.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Recruitment and appointment

NAM's Chair, Deputy Chair and Treasurer are elected by the trustees.

Trustees are recruited whenever a gap or deficit occurs in any of the following areas that are essential to NAM's successful operation: employment, finance, information provision, income generation, governance & management, asset management, external relations, quality standards and strategic implementation. Trustee recruitment may also occur whenever an opportunity arises to appoint an individual with a special combination of applicable experience, knowledge or skills; or when there is a sudden shortfall in Board membership.

Induction and training

New trustees currently undergo an induction process, which is devised on an individual basis, to introduce them to the charity's work and their role as a trustee. Whenever further training needs or opportunities arise these are met from the organisation's dedicated training budget.

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

Organisation

The Board of Trustees administers the charity. The full Board normally meets every two months. The Board has three sub-committees covering personnel, governance & Board review, and fundraising. However, these did not meet during 2015 and all matters that would normally have been addressed by the sub-committees were instead considered by the full Board.

The charity's most senior member of staff is the Executive Director, who is also the Company Secretary. The Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority for operational matters including finance, employment and the provision of information services. The Treasurer and senior staff meet bi-monthly to review the charity's management accounts and financial position.

Related parties

The charity is not connected to any other organisations.

Risk management

The charity has a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks that are identified by the review; and
- the implementation of measures designed to minimise any potential impact on the charity should those risks materialise.

Through their annual review trustees once again identified that the absence of sufficient income remained the charity's greatest risk.

In 2013 NAM had faced a serious and potentially destabilising situation caused by the demise of the Pan-London HIV Prevention Programme. Replacing this income had been a priority for 2014, as had reducing costs.

Encouraging HIV clinics to take out subscriptions to the charity's acclaimed patient information resources was one of the income replacement strategies. Trustees had been fearful, given the cost pressures within the National Health Service, that this scheme might not be well received nor viable, particularly since the charity was asking long-term and loyal stakeholders to pay for resources they had hitherto received at no cost. However, reassuringly income from subscriptions rose by 37% during the year, which might reflect the 'Gold Standard' value clinical staff attribute to NAM's resources.

The cost-cutting exercise undertaken in 2014 meant that expenditure in 2015 was 40% lower.

The net result of higher than anticipated levels of income from some sources and reduced costs meant the charity ended the year being able to add £122,953 to its free reserves. Trustees look forward to a period of greater stability where anxiety about the financial situation might diminish and enable them to accord greater priority to the charity's important core work, evolving it to meet the ever-changing information needs of its users.

The Board is satisfied that adequate systems are in place to monitor, manage and, as far as possible, mitigate the risk of further reductions in income.

NAM PUBLICATIONS (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

Objectives and activities

The charity's objective, and its principal activity, continues to be the relief of sickness, hardship and distress among people with AIDS, HIV and apparently related diseases and conditions. NAM also aims to advance the education of the public, including people working with those suffering from, or at risk of being affected by, such diseases and conditions.

There are no significant restrictions in the way the charity can operate and there have been no changes of policy since the date of the last report.

The charity's mission, throughout the year, continued to be to support the fight against AIDS with independent, accurate, accessible and comprehensive information. The charity aims to create and disseminate information resources rooted in the experience of those most affected, enabling individuals and communities to take action and control in responding to HIV and AIDS.

The trustees believe that the Charity's mission, as set out above, delivers public benefit. The trustees have had due regard to the Charity Commission's guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011.

The main area of activity is the production and dissemination of regularly updated on-line, electronic and printed information resources.

The charity publishes information in five broad areas:

1. Information on the clinical aspects of HIV and related conditions; and, in particular, their treatment
2. Information on viral hepatitis, in particular the treatment of, and policy surrounding, hepatitis B & C
3. Information on the testing, transmission and prevention of HIV
4. Information on the social or non-clinical aspects of HIV and related conditions, including the history of the diseases, their impact on particular communities, and practical information about aspects of life with the diseases, e.g. the law, employment and mental health
5. Information about organisations providing services to people at risk of or affected by, or working in the field of, HIV or that are concerned with related diseases or conditions, health programme co-ordination, policy, research, grant-making or community mobilisation

NAM's main beneficiaries are people living with and affected by HIV and related conditions (for example, hepatitis or tuberculosis), healthcare institutions, and other professionals and volunteers providing prevention, testing, treatment & care, support & advice services or funders, advocates or policy makers.

The benefit to the public of NAM's information is that people with HIV are better able to participate in decisions relating to their treatment and care; and that the professionals who provide services are informed by up to date evidence and best practice. The intended outcome of this information is a reduction in the levels of disease and people with HIV and related conditions living longer, healthier lives.

NAM PUBLICATIONS (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

Achievements and performance

Trustees were heartened by the charity's encouraging financial performance in 2015, coming on the heels of two difficult years where significant cost cutting had been necessary to stem the impact of the sudden loss of statutory income.

The increase in the number of subscriptions from HIV clinics to NAM's patient information resources (income rose by 37%) was impressive. Income from grants and consultancy, especially for graphic design and web development projects, also surpassed expectations despite reductions in these income streams overall, proving trustees' original forecast to be overly pessimistic.

The charity therefore felt able to appreciate a respite from its recent past of considerable uncertainty and was able to draw breath after a rollercoaster couple of years. Indeed, it was refreshing for trustees and staff to be able to apply fresh energy to the core business of delivering the highest quality information on HIV and hepatitis.

Trustees approved a new interim strategy (interim in recognition of the fact that the previous planning period had expired a year earlier and the organisation needed a guiding document while the period of uncertain funding continued). This was titled *Spreading our Wings* and sought to extend the reach of NAM's work, particularly across Europe and build the charity's work in two specific intersects: between HIV treatment and HIV prevention, and between HIV and viral hepatitis.

There were ample opportunities in 2015 for NAM to deliver the highest quality information, both on HIV and hepatitis. In particular, two sets of important data were published which will change the way in which HIV prevention and HIV treatment will be delivered in the coming years. Impressively high cure rates in trials of new hepatitis C treatments also proved exciting, dampened only by the limited access many patients are likely to have to these therapies over the short term.

At February's Conference on Retroviruses and Opportunistic Infections, held in Seattle, the full, 'game-changing' results of the Ipergay and PROUD studies were published revealing the efficacy of pre-exposure prophylaxis among gay men (PrEP, when an HIV negative individual takes an antiretroviral drug to prevent themselves becoming HIV positive). NAM reported all the news in detail and began to play a role in pushing forward advocacy to encourage early adoption of PrEP by European healthcare providers, working with other partners in the UK to launch the sign-on site www.prepaccess.org.uk (3,710 signatories), and developing a similar sign-on site www.prepineurope.org on which the European AIDS Treatment Group launched its HIV Prevention Manifesto (352 signatories).

Responding to the increased interest in PrEP, NAM published a new simply-worded fact sheet aimed at people who might be considering it, and a briefing sheet summarising the key data for people working in HIV in the UK.

As part of European HIV & Hepatitis Testing Week, NAM developed a European HIV Test Finder, listing over 2,000 HIV testing centres across the European Union. In just a matter of seconds the Test Finder allowed someone to find their nearest service, along with a map showing its location. During the week the resource received 74,585 page views across 40,238 visits. The remarkably high levels of traffic were due to the first, and an innovative, collaboration between Europe's HIV sector and three dating mobile phone applications, widely used by gay and other men who have sex with men across the continent: Grindr, Hornet and PlanetRomeo.

The International AIDS Society (IAS) Conference on HIV Pathogenesis, Treatment & Prevention (IAS 2015), held in Vancouver in July, saw the long-awaited results of the START trial which showed that starting antiretroviral treatment early improves health outcomes. All the major treatment guidelines were quickly updated to reflect these results, meaning that many more people will commence treatment at an earlier stage of their journey with HIV. During the year NAM's editors began work to update all the charity's patient information resources to reflect the START results. There will be a continued role for NAM in providing information for people with HIV about the benefits of earlier treatment initiation, ensuring they are ready to begin and supporting them to stick to their treatment for the rest of their lives.

NAM PUBLICATIONS (LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

News reporting expanded during the year as a result of the charity being appointed as an official news provider for IAS 2015, the World Hepatitis Summit (held in September in Glasgow), the International Harm Reduction Conference (Kuala Lumpur in October) and the European AIDS Conference (Barcelona in October).

News continued to drive traffic to aidsmap.com, NAM's website. 2015 saw a 15% increase in the number of site user sessions and a 13% increase in the number of users, up to 3,858,000 over the course of the year (which equates to approximately 321,000 each month.) From all but the World Hepatitis Summit the charity published summary email bulletins in six languages, which reached more than 61,000 subscribers across the globe.

The charity's news coverage of the two major hepatitis conferences: the International Liver Congress (held in Vienna in April) and the American Liver Meeting (San Francisco in November) also saw their highest ever levels of traffic. The summary email bulletin from these two meetings was translated into four languages for the first time, extending their reach still further.

The charity's collaboration with the World Hepatitis Alliance developed rapidly and enjoyably during the year. In addition to providing coverage of the World Hepatitis Summit, WHA sought NAM's help to develop a number of websites and to provide graphic design support to several publications. NAM was delighted that WHA began taking a feed of infohep's news directly onto their newly-designed website: www.hepatitisalliance.org.

To extend the reach of its patient information resources across Europe, NAM embarked on a project to translate and adapt a number of its illustrated leaflets into Serbian, Turkish, Greek and Romanian, for Eastern or South Eastern European countries with limited resources. Working with clinicians and nurses the charity will provide hard copies of translated materials to be used in clinic with patients with HIV. The project is taking longer to complete due to the work pressures some of the clinicians are under and, unfortunately, the capacity of our Greek partner to participate was detrimentally affected by the economic situation in that country. An alternative approach may be necessary for Greece, therefore.

NAM also worked with the European AIDS Treatment Group (EATG), the International Treatment Preparedness Coalition (ITPCRU), AIDS Action Europe (AAE) and the East Europe & Central Asian Union of People Living with HIV (EECAU) to develop a new website: www.abouthiv.info or, in Russian, www.provich.info. In many parts of the former Soviet Union there is little if any information available in clinics, and what is available online is often inaccurate and misleading. This project aims to develop a bank of reliable independent fact sheets on HIV testing and treatment. The first tranche of these will be published in Russian, Kazakh, Georgian and Ukrainian, when the website goes live during 2016.

NAM's work to provide up to date and useful patient information resources to HIV clinics has, necessarily, had to become more responsive to clinics and their patients' needs following the shift to a subscription model. Some innovations were implemented during the year including bespoke clinic portals, which enable clinic staff to order or download resources directly from www.aidsmap.com, waiting room videos offering animations of NAM's range of illustrated leaflets and an infographic outlining the valuable role patient information can play in enabling patients to make the most from their treatment.

A survey of subscribers to the scheme, undertaken during the year, revealed that respondents felt that NAM's materials were the best available, 93% agreed that taking membership helped them to provide the best possible service to their patients; and 100% believed they received value for money from their membership and would recommend the scheme to other clinics.

The quality of NAM's resources was endorsed in the British Medical Association's annual Patient Information Awards which highly commended the charity's booklet *Your Next Steps*, a guide to people who are newly diagnosed with HIV. The latest edition of another booklet, *Anti-HIV drugs*, received a commendation.

The charity's patient information materials continued to be certificated throughout the year by the Information Standard, the UK's quality mark for trustworthy health information. NAM continues to provide the only Information Standard certificated printed patient information resources on HIV treatment available within the clinical setting.

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

Financial review

The Statement of Financial Activities shows that there was an accretion to unrestricted funds of £122,953 in 2015.

Income decreased by £103,046, a drop of 12% from the income raised the previous year. Although this is not an insignificant drop, it was less than had been feared. Income from the clinic subscription scheme increased by 38%, from £90,360 to £124,536. Consultancy income, though reduced overall, was boosted by the volume of work commissioned by the World Hepatitis Alliance and reached £160,407, more than a fifth of total income. Finally grant income was higher than originally projected for the year with higher levels of support from some of the charity's corporate funders in the pharmaceutical sector.

Overall expenditure reduced by £430,788 or 41%. This was due to the restructuring exercise of the previous year which had scaled back the size of the staff team, cut employees' working hours, and reduced terms and conditions. Trustees hope that, having undertaken this exercise, the charity will be more sustainable. 2015 provided some reassurance that this might be the case.

The outlook for 2016 is that there will be a significant drop in consultancy income and the trustees anticipate that there will be a reduction in unrestricted funds for the year.

NAM holds its surplus funds in deposit accounts of UK clearing banks.

Reserves policy and going concern

The charity operates in an uncertain funding climate in which it is difficult to estimate when and whether grants and consultancy income will be received; it is not uncommon for grants to be unexpectedly delayed. In 2015, grants and consultancy income represented 80% of NAM's income from charitable activities. Because of these uncertainties it is necessary for the charity to hold reserves to cover expenditure in the event of a shortfall of income. In a worst case scenario of charitable income suffering a disastrous decline it would be necessary to cease operations and the trustees hold reserves to enable an orderly winding up to take place.

To allow for the eventualities described above, it is the trustees' present policy to hold free unrestricted reserves (i.e. excluding designated and restricted reserves) of not less than six months' running costs. At 31 December 2015 free reserves stood at £589,086 which was equivalent to 10 months' worth of projected expenditure for 2016. Although this is above the minimum level of the policy, the trustees consider it prudent to hold reserves at this level in view of the continued unstable charity funding climate and the fact that trustees expect a reduction in unrestricted reserves during 2016.

The trustees have considered the charity's cash flow forecast for the period ahead. Notwithstanding the difficult funding environment, the trustees believe that with careful management the charity has a reasonable expectation of having sufficient resources to continue in operation for the foreseeable future. Accordingly, the trustees have continued to adopt the going concern basis in the preparation of the accounts.

Asset cover for funds

Note 15 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2015

Plans for the future

News reporting will continue to be important during 2016 and NAM is honoured to have, again, been appointed to the role of official online scientific news reporter for the 21st International AIDS Conference, which will take place in Durban in July. NAM's editors will also report all the important news from the Conference on Retroviruses & Opportunistic Infections in Boston, the International Liver Congress in Barcelona, the HIV Drug Therapy Conference in Glasgow, the American Liver Meeting in Boston and Union World Conference on Lung Health in Liverpool.

Following the International Liver Congress the charity will trial a new service, an open access post-conference webinar summarising the main data with speakers providing both a clinical and advocacy perspective.

With support from UNAIDS, NAM will introduce a stream of news reporting concerning progress towards the achievement of the 90-90-90 target. This is a call on countries to reach the following three goals: 90% of people living with HIV diagnosed by 2020; 90% of diagnosed people on antiretroviral treatment by 2020; and 90% of people in treatment with fully suppressed viral load by 2020. NAM's editors will identify news items that illustrate progress or barriers and post them on a dedicated web page: www.aidsmap.com/90-90-90

Advocating for health authorities' adoption of pre-exposure prophylaxis in the UK and across Europe will be an ongoing priority. The French government was the first European country to approve no-expense PrEP for those who need it but it will be necessary to apply pressure on other administrations which may use austerity as a reason to delay implementation.

As part of this advocacy work the Community Consensus Statement on Access to HIV Treatment and its Use for Prevention will be updated in collaboration with the European AIDS Treatment Group (EATG), the AIDS Vaccine Advocacy Coalition (AVAC), the Global Network for and by People Living with HIV (GNP+), the International Treatment Preparedness Coalition (ITPC) and the Men who have Sex with Men Global Forum (MSMGF) and then, following wider consultation, launched at the Durban conference in July.

Acknowledging the fact that the European cohort of people living with HIV is getting older, and that it is necessary now to extend the goal of anti-HIV therapy beyond the achievement of undetectable viral load to include co-morbidity prevention and management, the charity will begin a new project, provisionally titled The Vine. This will introduce a new set of resources, and update others, to ensure there is information available at all the key stages during an individual's long-term life with HIV.

More and more traffic to the charity's website, aidsmap.com, comes from mobile devices, either smartphones or tablets. The architecture and design of the site will therefore be improved so that each web page takes account of the hardware being used and is flexed accordingly providing a better user experience.

Finally, Caspar Thomson, the charity's long-serving Executive Director stepped aside in June 2016. Trustees are very grateful to Caspar for steering the charity over the last fifteen years, a period which has seen NAM's portfolio of information resources and range of services broaden, and its audiences grow enormously. We are delighted that Caspar will continue to be involved with the charity, though in a new development role. Recruiting Caspar's replacement has therefore been a priority and trustees are pleased to welcome Matthew Hodson, currently Chief Executive of GMFA, who has been appointed to the position and will join on 1 September 2016.

On behalf of the board of trustees



Martin Pendergast (Chair)

Trustee

Dated: 2 August 2016

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NAM PUBLICATIONS**

I report on the accounts of the charity for the year ended 31 December 2015, which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of NAM Publications for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Chartered Accountant (Institute of Chartered Accountants in England and Wales).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

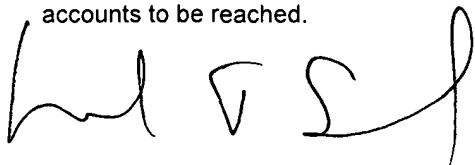
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Leonard Siskind FCA

Chartered Accountant (Institute of Chartered Accountants in England and Wales)
Hazlems Fenton LLP
Chartered Accountants
Palladium House
1-4 Argyll Street
London
W1F 7LD

Dated: 5/9/2016

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2015 £	Total Funds 2014 £
<u>Income from:</u>					
Donations		20,459	-	20,459	26,589
Investments		701	-	701	576
Charitable activities	2	283,827	441,466	725,293	822,063
Other		141	-	141	412
Total income		305,128	441,466	746,594	849,640
<u>Expenditure on:</u>					
	3				
Raising funds		2,153	-	2,153	2,740
Charitable activities					
Provision of HIV treatment information		2,179	271,344	273,523	591,193
Provision of information on viral hepatitis		39,889	80,277	120,166	102,564
Provision of information on HIV testing, transmission and prevention		134,200	54,932	189,132	301,224
Provision of social and non-clinical information		545	30,000	30,545	48,025
Provision of organisational listings		3,209	12,711	15,920	16,481
		180,022	449,264	629,286	1,059,487
Total expenditure		182,175	449,264	631,439	1,062,227
Net Income/(expenditure) and net movement in funds for the year		122,953	(7,798)	115,155	(212,587)
Reconciliation of funds					
Fund balances at 1 January 2015		466,133	114,913	581,046	793,633
Total funds carried forward		589,086	107,115	696,201	581,046

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	8		11,908		15,853
Current assets					
Debtors	9	101,223		185,862	
Cash at bank and in hand		688,220		562,902	
		<u>789,443</u>		<u>748,764</u>	
Creditors: amounts falling due within one year	10	<u>(93,483)</u>		<u>(119,568)</u>	
Net current assets			<u>695,960</u>		<u>629,196</u>
Total assets less current liabilities			<u>707,868</u>		<u>645,049</u>
Provisions for liabilities	11		<u>(11,667)</u>		<u>(64,003)</u>
Net assets			<u>696,201</u>		<u>581,046</u>
The Funds of the charity					
Restricted income funds	14		107,115		114,913
Unrestricted income funds			<u>589,086</u>		<u>466,133</u>
			<u>696,201</u>		<u>581,046</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2015**

The accounts were approved by the Board on 2 August 2016


Nigel Ware (Treasurer)
Trustee

Company Registration No. 02707596

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2015**

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts (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 for Smaller Entities published on 16/07/2014, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

1.2 Income

Incoming resources are recognised in the period in which the charity is entitled to their receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be used in a future accounting period.

Donation and grant income is recognised on a receivable basis.

Subscription income from publications is recognised evenly over the period to which the subscription relates.

1.3 Expenditure

General overheads consist of establishment, IT and miscellaneous expenditure, which includes HR and finance costs and other items.

General overheads consist of, establishment, IT and miscellaneous which includes HR and finance costs and other items.

The cost of raising funds comprises project management, and other miscellaneous costs associated with the administration of the charity's individual donor scheme the costs of general overheads and support costs associated with this activity was miniscule and therefore not reported.

Provision of HIV treatment information comprises writing, production, and distribution costs as well as 33% of general overheads and 37% of support costs.

Provision of information on the treatment of viral hepatitis comprises writing and production, costs as well as 13% of general overheads and 15% of support costs.

Provision of information on HIV testing, transmission and prevention comprises writing and production costs as well as 40% of general overheads and 45% of support costs.

Provision of social and non-clinical information comprises writing, and production costs as well as 1% of general overheads and 1% of support costs.

Provision of organisational listings comprises compilation, production and distribution costs as well as 1% of general overheads and 1% of support costs.

Governance costs relate to audit fees and other expenses incurred in the governance arrangements of the charity as well as 1% of general overheads and 1% of support costs.

Support costs includes staff involved in office and administration plus 11% of general overheads.

**NAM PUBLICATIONS
(LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2015**

1 Accounting policies

(Continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Over the term of the lease
Plant and machinery	25% reducing balance
Fixtures and fittings	15% on cost

1.5 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Pensions

The charity contributes to the individual personal pensions of certain employees. The pension costs charged in the accounts represent the contributions payable by the charity during the year to such personal pension arrangements.

1.7 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes, name or funder of the restricted funds are set out in the notes to the accounts.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charitable objectives of NAM Publications.

1.8 Company status

The company does not have a share capital and the liability of its members is limited by guarantee to a maximum of £1 each.

The company satisfies the requirements of Section 60(1) of the Companies Act 2006, and having made a statutory declaration to this effect is exempt from using the word 'Limited' in its name.

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2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Contracts and grants receivable	<u>283,827</u>	<u>441,466</u>	<u>725,293</u>	<u>822,063</u>

Contracts and grants receivable were from the following sources:

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Income from contracts with UK statutory authorities	-	14,638	14,638	18,331
Grants from pharmaceutical companies	-	342,762	342,762	380,695
Grants from trusts	-	25,000	25,000	54,585
Grant from the Department of Health	-	14,250	14,250	68,000
Other grants	(435)	44,816	44,381	40,000
Publications	123,855	-	123,855	90,828
Consultancy services	160,407	-	160,407	169,624
	<u>283,827</u>	<u>441,466</u>	<u>725,293</u>	<u>822,063</u>

3 Expenditure

	Activities undertaken directly £	Support costs £	Total 2015 £	Total 2014 £
Costs of generating voluntary income	2,153	-	2,153	2,740
Provision of HIV treatment information	253,148	15,767	268,915	581,718
Provision of information on viral hepatitis	111,986	6,392	118,378	100,488
Provision of information on HIV testing, transmission and prevention	169,034	19,176	188,210	296,588
Provision of social and non-clinical information	29,581	426	30,007	46,833
Provision of organisational listings	15,664	426	16,090	16,481
Governance costs	7,260	426	7,686	17,379
	<u>588,826</u>	<u>42,613</u>	<u>631,439</u>	<u>1,062,227</u>

Governance costs include payments to the auditors of £0 (2014: £6,700) for audit fees and independent accountant's fees of £3,000 (2014:nil).

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3	Expenditure	(Continued)	
	Net income/(expenditure) for the year is stated after charging:	2015	2014
		£	£
	Depreciation of tangible fixed assets	4,484	16,573
	Loss on disposal of fixed assets	5,857	-
	Auditors' remuneration	-	6,700
	Independent examiners fee	3,000	-
	Operating lease rentals	15,715	22,902
	Exceptional expenses: organisational restructuring costs	-	243,805
	Exceptional expenses: relocation costs	-	18,545
		<u> </u>	<u> </u>

4 Support costs

	Provision of HIV treatment information	Provision of information on viral hepatitis	Provision of information on HIV testing, transmission and prevention	Provision of social and non-clinical information	Provision of organisational listings	Governance costs and costs of generating voluntary income	Total 2015	Total 2014
	£	£	£	£	£	£	£	£
Staff costs	13,733	5,567	16,702	371	371	371	37,115	96,116
IT	320	130	389	9	9	9	866	1,523
Establishment	960	389	1,168	26	26	26	2,595	9,543
Miscellaneous	754	306	917	20	20	20	2,037	5,072
	<u>15,767</u>	<u>6,392</u>	<u>19,176</u>	<u>426</u>	<u>426</u>	<u>426</u>	<u>42,613</u>	<u>112,254</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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6 Employees

Number of employees

The average monthly number of employees during the year was:

	2015 Number	2014 Number
Office and administration staff	2	2
Production staff	7	7
	<u>9</u>	<u>9</u>

Employment costs

	2015 £	2014 £
Wages and salaries	304,445	608,093
Social security costs	26,261	37,918
Other pension costs	18,730	20,308
	<u>349,436</u>	<u>666,319</u>

Employment costs include redundancy and contractual restructuring costs of £Nil (2014: £234,256).

The number of employees whose annual remuneration was £60,000 or more were:

	2015 Number	2014 Number
Between £60,000 and £69,999	1	1
Between £70,000 and £79,999	-	1
	<u>-</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2014: 2) has retirement benefits accruing under defined contribution pension schemes.

7 Taxation

NAM Publications is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

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8 Tangible fixed assets	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2015	3,032	19,356	2,312	24,700
Additions	-	539	-	539
At 31 December 2015	3,032	19,895	2,312	25,239
Depreciation				
At 1 January 2015	606	7,392	849	8,847
Charge for the year	1,011	3,126	347	4,484
At 31 December 2015	1,617	10,518	1,196	13,331
Net book value				
At 31 December 2015	1,415	9,377	1,116	11,908
At 31 December 2014	2,426	11,964	1,463	15,853

Tangible fixed assets comprise improvements to leasehold property, computers and other office equipment. These items are used for charitable activities and administrative purposes, therefore it is not appropriate to quantify charitable assets separately.

9 Debtors	2015 £	2014 £
Trade debtors	74,660	38,795
Other debtors	305	-
Prepayments and accrued income	26,258	147,067
	101,223	185,862

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10 Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	11,767	18,819
Taxes and social security costs	12,037	26,195
Other creditors	3,623	3,119
Accruals	30,963	37,430
Deferred income	35,093	34,005
	<u>93,483</u>	<u>119,568</u>

11 Provisions for liabilities

Provisions for liabilities relate to organisational restructuring costs in respect of the employees and are represented as follows:

Provisions brought forward	£ 64,003
Payments made during the year	(52,336)
Provisions carried forward	<u>11,667</u>

12 Deferred income

	2015	2014
	£	£
Total deferred income at 1 January 2015	34,005	12,792
Amounts received in year	663,511	904,707
Amounts credited to Statement of Financial Activities	(746,594)	(849,640)
Movements in debtors and accrued income	84,171	(33,854)
Total deferred income at 31 December 2015	<u>35,093</u>	<u>34,005</u>

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the funder has specified that the income is to be used in a future accounting period.

13 Pension and other post-retirement benefit commitments
Defined contribution

Included in other creditors is an unpaid amount in respect of pension contributions of £3,623 (2014: £3,119).

	2015	2014
	£	£
Contributions payable by the company for the year	<u>18,730</u>	<u>20,308</u>

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14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2015	Movement in funds		Balance at 31 December 2015
		Incoming resources	Outgoing resources	
Treatments education 2015	61,330	181,288	(221,096)	21,522
Treatments education 2016	-	55,995	-	55,995
Department of Health grant (Innovation, Excellence & Strategic Development fund) 2015	34,000	14,250	(48,250)	-
Department of Health grant (Innovation Excellence & Strategic Development Fund) 2016	-	14,250	-	14,250
Hepatitis project 2015	-	80,277	(80,277)	-
European HIV prevention project 2015	10,000	44,932	(54,930)	2
European HIV prevention project 2016	-	12,763	-	12,763
HIV & criminal law advocacy project	7,583	25,000	(30,000)	2,583
Organisational listings	-	12,711	(12,711)	-
Translation	2,000	-	(2,000)	-
	<u>114,913</u>	<u>441,466</u>	<u>(449,264)</u>	<u>107,115</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2015 are represented by:			
Tangible fixed assets	11,908	-	11,908
Current assets	682,328	107,115	789,443
Creditors: amounts falling due within one year	(93,483)	-	(93,483)
Provisions for liabilities	(11,667)	-	(11,667)
	<u>589,086</u>	<u>107,115</u>	<u>696,201</u>

16 Commitments under operating leases

At 31 December 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2015	2014	2015	2014
	£	£	£	£
Expiry date:				
Between two and five years	<u>15,000</u>	<u>16,430</u>	<u>1,755</u>	<u>1,755</u>