

Charity Registration No. 1011220

Company Registration No. 02707596 (England and Wales)

**NAM PUBLICATIONS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**



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

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**Trustees**

Dr Sanjay Bhagani  
Brian Cooper  
Erica Crittendon  
Robbie Currie  
Alastair Duncan  
Duncan Jarvis  
Julianne Lwanga  
David Noble  
Kalpana Sabapathy  
Jason Schroen  
Basil Skeete  
Dr Margaret Swain  
Nigel Ware

**Secretary**

Matthew Hodson

**Charity number**

1011220

**Company number**

02707596

**Registered Office & Principal address**

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**Independent examiner**

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**Bankers**

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504 Brixton Road  
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**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
MISSION STATEMENT AND MESSAGES FROM THE CHAIR AND THE EXECUTIVE  
DIRECTOR**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Our Mission:**

NAM exists to support the fight against AIDS with independent, accurate, accessible and comprehensive information.

We aim 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.

**Our values:**

We believe that, wherever you are in the world, having independent, clear and accurate information is vital in the fight against HIV and AIDS. It enables individuals and communities affected by HIV to protect themselves, care for others, advocate for better services and challenge stigma and discrimination.

**Message from NAM's Chair of the Board of Trustees**

The past year has seen a number of changes but also growth in NAM's Board of Trustees. We said farewell to Martin Pendergast, who was a NAM Trustee for 20 years and more recently Chair of the Board since June 2016. Martin has been a staunch supporter of NAM and we will miss his helpful insight. I would also thank the other Trustees for their enthusiasm and commitment, with my particular thanks to Robbie Currie for taking on the role of Vice Chair. In 2017, we were delighted to welcome five new Trustees to the Board: Jason Schroen, Alastair Duncan, David Noble, Dr Julianne Lwanga and Dr Kalpana Sabapathy. Since the close of the year, we have also welcomed Erica Crittendon to the Board. They bring a wide range of knowledge and experience to the Board and have strengthened it considerably.

2017 has been a very busy year in a climate where charity fundraising has again been challenging but NAM has managed to maintain financial stability in terms of both fundraising and management of its reserves. The extremely hard-working staff, under Matthew Hodson's leadership, has continued to produce high quality materials for those involved both professionally and individually in the management of HIV.

NAM plays an important role nationally in the public health arena and despite the small size of the organization, NAM continues to make a significant impact internationally through its participation and leadership in international conferences and meetings.

The Trustees would like to thank all NAM's supporters but particularly the staff for their loyalty and hard work and we wish everyone a successful year ahead.

Dr Margaret Swain

**Message from NAM's Executive Director:**

I was diagnosed with HIV shortly after the 1996 International AIDS Conference, held in Vancouver. It was at this conference that it was announced, to great celebration, that combination therapy could successfully treat people with HIV. In regions with access to treatment this moment was transformative. The following year the number of AIDS related deaths, even the number of AIDS diagnoses, plummeted.

Twenty years and more have passed since then. Public Health England, in its 2017 HIV report, *Towards elimination of HIV transmission, AIDS and HIV-related deaths in the UK*, announced that, for the first time, the overall mortality rate of people with diagnosed HIV was comparable to that of the general population.

For most of those who are treated, HIV is no longer a life-threatening condition. In some quarters I've heard people compare HIV to diabetes, although I am yet to hear anyone compare diabetes to HIV. The reason for this is clear.

HIV remains one of the most stigmatised of all medical conditions. Ignorance about developments in our understanding the virus, about transmission risk or life-expectancy on treatment, coupled with the long shadow of campaigns designed to make people only fearful of HIV, hamper our efforts to support people living with the virus.

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People with HIV still need access to independent, clear and accurate information. New data just released from the UK's *Positive Voices* study highlights the greatest self-expressed needs are for HIV treatment advice, information about living with HIV, and adherence support.

Although the outlook for people with HIV has improved enormously, the evolution of people's needs means that NAM's information resources for people living with HIV, and the people that care for them, remain crucial.

I am proud that the Positive Voices report found that the vast majority of people in the study were able to find the HIV information that they need.

I am proud that in the last year NAM has been both more visible and more vocal in supporting people living with HIV, through our affirmation that an undetectable viral load means that the virus cannot be transmitted sexually. The power of NAM's endorsement has been key to spreading the #UequalsU message internationally.

I am proud that NAM plays a central role in HIV prevention efforts, not least in our support of PrEP rollout across Europe, through the PrEP in Europe Initiative.

The information that NAM provides remains vital in the fight against HIV and AIDS. It enables individuals and communities affected by HIV to protect themselves, care for others, advocate for better services and challenge stigma and discrimination.

Matthew Hodson

# NAM PUBLICATIONS (LIMITED BY GUARANTEE) TRUSTEES' REPORT

## FOR THE YEAR ENDED 31 DECEMBER 2017

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The trustees present their Report and Accounts for the year ended 31 December 2017 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing documents, 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

In this report and elsewhere NAM Publications may sometimes be referred to by the abbreviated form, NAM, or with reference to one of its principle resources, NAM aidsmap.

### 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 and since the year end were as follows:

Martin Pendergast	Chair until 6 Dec 2017 / Resigned 6 Dec 2017
Dr Margaret Swain	Chair from 5 Dec 2017
Basil Skeete	Deputy Chair until 5 Dec 2017
Robbie Currie	Deputy Chair from 5 Dec 2017
Nigel Ware	Treasurer
Dr Sanjay Bhagani	
Brian Cooper	
Duncan Jarvies	
Jason Schroen	Appointed 12 April 2017
Alastair Duncan	Appointed 12 April 2017
David Noble	Appointed 9 August 2017
Julianne Lwanga	Appointed 13 Dec 2017
Kalpana Sabapathy	Appointed 15 Dec 2017
Erica Crittendon	Appointed 12 Feb 2018

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. NAM's current Chair and Deputy Chair were elected at the end of 2017.

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 fall in Board membership.

#### *Induction and training*

New trustees are first interviewed by representatives of the Board and staff management team and invited to attend

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TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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a Trustees' meeting prior to appointment. Trustees are advised to engage with guidance for trustees provided by the Charity Commission. Should further training needs or appropriate opportunities arise these may be met from the organisation's dedicated training budget. NAM is currently reviewing its Induction process for new trustees.

*Organisation*

The Board of Trustees governs the charity. The full Board normally meets every two months.

The charity's most senior member of staff is the Executive Director, who is also the Company Secretary. The trustees are responsible for setting the remuneration of the Executive Director, who 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 review the charity's management accounts and financial position on a bi-monthly basis.

Matthew Hodson was appointed Executive Director in September 2016.

*Related parties*

The charity is not connected to any other organisations.

*Risk management*

The charity has a risk management strategy which comprises:

- a bi-monthly 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.

The trustees believe that the principal risks and uncertainties facing the charity are

- a. Potential loss of long-standing staff
- b. Uncertainty of future income

Although the funding environment continues to be challenging NAM maintained similar levels of income and expenditure in 2017 as in recent years. Continuing efforts to diversify funding sources have had limited success and so the Board has maintained high levels of free reserves to ensure continuation of delivery. 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.

**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 related diseases and conditions, including but not limited to hepatitis. 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.

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

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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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's strategy for 2017-2020**

When NAM was founded in 1987, there was no effective treatment for HIV and a diagnosis was still considered a death sentence. There was a lack of credible information and so myths, misunderstanding and misinformation were widespread.

The application of combination treatment for HIV, first reported at the Vancouver Conference in 1996, transformed the epidemic. In most of the West, AIDS cases and HIV related deaths plummeted. In other regions, the efforts to ensure that all people had access to treatment became all the more urgent.

As the epidemic has changed, so has the way that NAM supports people living with HIV and their healthcare providers. *The original ring-bound folders have been supplanted by a wide range of printed resources, including factsheets and booklets, distributed to clinics and we now have almost 18,000 pages of information on our website, including a range of apps and tools to support and empower people living with HIV.*

In 2017 NAM adopted a new strategy to reflect our goals within a rapidly evolving environment:

### **Broadening our audience / Increasing our impact**

#### **Reach greater and more diverse audiences.**

We will do this by:

- Exploring and utilising new platforms for delivering information.
- Increasing NAM's public profile.
- Seeking opportunities to be pro-active in providing information.
- Reflecting the diversity of our service users and potential service users.

#### **Increasing our impact.**

We will do this by:

- Pro-actively seeking new partnerships and collaborations, both within and outside of the HIV sector
- Working collaboratively with agencies involved in conditions related to co-morbidities.
- Building partnerships with agencies involved in HIV & hepatitis policy and services.
- Supporting individual activists and advocates with provision of practical and reliable information.

#### **Monitoring and evaluating our impact.**

We will do this by:

- Gathering feedback from our service users.
- Setting outcome measures.



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

FOR THE YEAR ENDED 31 DECEMBER 2017

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## Achievements and performance in 2017:

### Aidsmap

NAM's primary platform is our website, aidsmap, providing both patient information resources and rolling coverage of the biggest local and international stories about HIV and AIDS.

In 2017 the aidsmap site recorded over 5.4 million visits. Visitors to the aidsmap site came from all over the world and from every continent.

More than 45,000 people around the world receive NAM's fortnightly email bulletin aidsmap news and more than 33,000 people receive our HIV update. Our conference bulletins, translated into a variety of languages, are sent to 67,000 people. The infohep bulletin goes out to 2,000 individuals.

In 2017 NAM reported on a number of major developments in the global HIV epidemic, including:

- The dramatic falls in HIV diagnoses in the UK, concentrated among gay and bisexual men in London. These were first reported by NAM at the end of 2016 and were confirmed this year by Public Health England. Life expectancy for people diagnosed promptly and treated was assessed as equivalent to that of someone who was uninfected. The goal in the UK shifted towards elimination of new infections.
- In Swaziland, which has one of the most severe HIV epidemics in the world with almost one in three of the population living with the virus, the rate of new infections was halved as the proportion of people virally suppressed on treatment doubled.
- In other territories, HIV's impact was felt all the more keenly. The number of diagnoses in Russia reached new heights, accounting for almost two-thirds of all new European HIV cases.
- Opposites Attract, a largescale study of mixed HIV status gay couples, supported a growing consensus that an individual who has maintained viral suppression on HIV treatment does not pose a transmission risk to their sexual partner. NAM's role in sharing the news that people whose virus remained suppressed on treatment did not pose a transmission risk to their sexual partners, was seen as pivotal to the 'U=U' (undetectable equals untransmittable) movement.
- With the efficacy of PrEP as effective prevention established, a number of studies explored alternative methods of drug delivery, including long-acting injectables and vaginal rings, while activists internationally pushed for access. NAM is the driving force behind a new umbrella organisation pushing for PrEP access across Europe.

The aidsmap site was reviewed by the *Journal of Consumer Health on the Internet*, which reported:

*'Aidsmap is an impressively comprehensive and reliable source of consumer health information on all aspects of HIV and AIDS. While it is U.K.-based, with some focus on resources of interest to those living in the United Kingdom, it provides a remarkable database of links to resources in other parts of the world and in other languages.*

*Major strengths are the taxonomy of more than 100 topics used throughout the site, the strong international database of resources, the legal information, and the up-to-date resources provided on a range of levels for both the public living with HIV or not, and for health professionals. The site is recommended as a valuable tool for librarians and other health information professionals wishing to provide timely information on HIV/AIDS.'*

### Conference coverage

NAM was the Official Scientific Coverage Partner for three major international conferences in 2017.

In May 2017 NAM provided coverage of the 25th International Harm Reduction Conference, which took place in Montreal, Canada. NAM partnered with Harm Reduction International to raise awareness of new developments in harm reduction for people who use drugs. People who inject drugs are a key population for HIV and hepatitis C prevention worldwide but access to harm reduction is often blocked when policymakers lack evidence-based information about the most effective methods of reducing drug-related harm and preventing the transmission of bloodborne viruses.

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

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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In July 2017 NAM provided coverage of the 9th International AIDS Society Conference on HIV Science in Paris. NAM was particularly proud to partner with the International AIDS Society (IAS) once again as an official provider of online scientific news for the conference, a role that we have been asked to fulfil again at AIDS 2018. Highlights of our conference coverage included:

- Reports on the frustrating search for an HIV 'cure'
- The Opposites Attract study of gay couples, which found no cases of HIV transmission from an HIV-positive partner on treatment
- Fall in gonorrhoea rates at a London clinic supporting PrEP
- New HIV vaccine trial
- Progress on UNAIDS 90-90-90 targets

From the conference NAM published 45 stories on our aidsmap site, created 57 conference Facebook posts and sent out five daily bulletins, each translated into six languages, to over 67,000 subscribers. Following IAS, NAM hosted an interactive Community Forum to share learning from the conference, particularly with people living with HIV in London, which successfully drew a diverse audience, 42% of whom identified as Black or from another minority ethnic group.

In October 2017 NAM provided coverage of the 16th European AIDS Conference, organised by the European AIDS Clinical Society (EACS), which took place in Milan, Italy. Highlights of the conference reporting included a detailed look at how innovations in service delivery at London's busiest sexual health clinic had led to a sustained fall in HIV diagnoses.

During 2017 NAM also provided coverage of the Conference on Retroviruses and Opportunistic Infections, the International Liver Congress, the British HIV Association Annual Conference and the AASLD Liver Meeting for aidsmap.com and its companion site, infohep.org.

*Thank you for continuing to be such an excellent resource for people to understand the complex science on these issues, in a reliable, accurate, and accessible manner. I'm grateful for your work!*

- Cheleas Polis, PhD (epidemiologist working on global public health, HIV, sexual & reproductive health).

## **European HIV / Hepatitis Testing Week 2017**

Once again NAM teamed up with THT and other partners across Europe to provide local information about HIV and hepatitis testing sites. The Test Finder enables someone, in just a few seconds, to find their nearest service, along with a map showing its location.

This year we added a wide variety of African languages, in addition to the existing European languages, so that the site could also be used for migrants. The test finder can now be used in 16 different languages.

Over the course of European HIV / hepatitis Testing Week (17-24 November, 2017) our test finder recorded the following.

Total Visits:	36,475
Total Unique Visitors:	34,986
Total page views:	73,379

## **NAM Patient Information Resources:**

In addition to our online resources, NAM continues to provide printed Patient Information resources to clinics that subscribe to our scheme. In 2017 we evaluated the scheme with our members. 97% found our service 'useful' including 18% who described it as very useful and 27% who described it as essential.

*We have found them particularly useful during our initial meetings with new clients.*

- Positive Life, NI, Belfast. Gavin Armstrong.

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

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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*We rely on NAM's resources as we know they are up to date, current, delivered in very user-friendly formats...We find them an invaluable resource.*

- Sahir House. Liverpool.

*NAM has the knack of explaining complex HIV information in plain language. I have used the translated 'Basics' leaflets to support consultations via an interpreter, which is extremely useful.*

- East Sussex NHS Trust. Martin Jones.

## **PrEP in Europe Initiative**

The PrEP in Europe Initiative (PEI) is a partnership of European organisations dedicated to increasing access to pre-exposure prophylaxis (PrEP) throughout the entire World Health Organisation Europe region. The six initial partners of PEI are NAM, the European AIDS Treatment Group (EATG), AIDES, the European Civil Society Forum, AVAC – Global Advocacy for HIV Prevention and the National AIDS Trust (NAT). NAM acts as the host and secretariat of PrEP in Europe.

In 2017 we launched the PrEP in Europe Website, to provide information on the effectiveness and availability of PrEP and news and advice to help strengthen advocacy for PrEP throughout Europe. The site is available in English, Spanish, Russian, Portuguese, French and German versions. We also launched a PEI Facebook page which provides a forum for activists, advocates and health organisations to share information and inspiration. Increasingly PrEP users, and those who are considering starting PrEP, are using it to access information or ask questions.

Plans were laid in 2017 for the first PrEP in Europe Summit, which took place in February 2018.

## **Undetectable = Untransmissible**

The Partner Study and Opposites Attract both reported no cases of sexual HIV transmission from a virally suppressed HIV-positive person. NAM was the first UK agency to formally endorse the Prevention Access Campaign's Consensus Statement on treatment as prevention:

*'People living with HIV on ART [antiretroviral therapy] with an undetectable viral load in their blood have a negligible risk of sexual transmission of HIV. Depending on the drugs employed it may take as long as six months for the viral load to become undetectable. Continued and reliable HIV suppression requires selection of appropriate agents and excellent adherence to treatment. HIV viral suppression should be monitored to assure both personal health and public health benefits.'*

NAM's advocacy helped pave the way for other UK and International agencies to endorse the 'Undetectable equals Untransmissible' message (aka U=U), leading to changes in the way that statutory health information categorised HIV risk. NAM's Executive Director addressed the British HIV Association's Autumn Conference on the importance of sharing the U=U message with patients.

*'Thank you @aidsmap for your leading support of the #UequalsU message. Your early and unequivocal endorsement influenced agencies in many parts of the world, including the US, to endorse the message also. #BoldLeadership'*

Bruce Richman – founder Prevention Access Campaign

## **Resources for people living longer with HIV**

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, NAM developed a range of resources designed to support people with HIV to live longer, healthier lives.

These resources were designed to help people living with HIV, and those who care for them, to:

- Understand the range of issues which may arise while living with HIV long term

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TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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- Understand the impact of HIV and HIV medications on the ageing process
- Engage in informed dialogue with their doctor or other healthcare providers about their healthcare
- Make lifestyle changes in order to minimise the risk of developing problems associated with ageing
- Optimise their use of treatment and healthcare services and minimise any side-effects from HIV treatment.

This collection of resources includes a range of factsheets on co-morbidities, such as bone problems, kidney disease, diabetes, cognitive impairment and several cancers. Our factsheets also provided information for people living with HIV on how to manage multiple treatment regimens and included a side effects checker tool and booklet.

**The Eurobulletin**

In 2017 NAM took over the responsibility for delivering the Sexual and Reproductive Health and HIV Policy Eurobulletin, which had initially been developed by MEDFASH. Through the course of the year we published four editions of the bulletin, providing information about policies, programmes, standards, guidance, evidence and research, and emerging issues in sexual and reproductive healthcare, HIV treatment and care, prevention and sexual health promotion.

Circulated as an email, containing concise previews and external weblinks for more information, the EUROBulletin is also hosted on NAM's aidsmap website (including a full archive) and each edition receives additional promotion via NAM's social media. Subscription is free.

Each issue has a round-up section (covering key pan-European developments) and an eFeature (guest interview covering European and country-specific issues of wider interest and relevance). Other regular topics include: Policy Development & Guidance; Parliament & other European institutions; Treatment & service guidelines and Sexual health rights and advocacy, as well as a range of news and reports on new campaigns, evidence and research.

As part of the monitoring and evaluation we conducted in October 2017, numerous respondents told us they found the bulletins useful:

*"This resource is invaluable to busy professionals who do not have time to read through all the literature, and get insights into the new developments in HIV."*

*"Excellent summary of news and documents around HIV, STIs and sexual health in general in the different fields (health, policies, reports, etc.)"*

*"I value it as the most relevant newsletter I receive."*

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TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Financial review:**

The Statement of Financial Activities shows a reduction in our unrestricted funds of £20,877.

Total income has reduced by £218,407. This almost entirely relates to changes in income from grants. Although there was less success in our grant applications the main reason for the fall in grant income receivable has been a change in the grant application timetable from a number of our major pharmaceutical funders. In prior years grants receivable would have included grants from pharmaceutical funders for the subsequent year's activity and these would then have been shown in our restricted funds carried forward. However as there has been a change in the grantors decision timetable we are no longer receiving significant sums for the subsequent year's work. Hence the reduction in income this year which reflects this timing adjustment in our external funding environment.

Total expenditure has fallen by £78,340. There was significantly increased expenditure on the provision of treatment information in 2016. Conversely, reflecting the limited available funding for 2017, there was a reduction in our expenditure on the provision of information on viral hepatitis and the provision of information of HIV testing transmission and prevention of HIV.

Our restricted funds stood at £202,991 at the end of the financial year to help support projects carrying on into 2018. As unrestricted funds stood at £541,655 the total funds of the charity were £744,646.

2018 is set to be another challenging year for income generation but the trustees have confidence that NAM can continue to fulfil its mission at its current level of activity without having to draw substantially on its unrestricted funds in the short-term.

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

**Reserves policy and going concern**

The charity continues to operate in an uncertain funding climate in which it is difficult to estimate when and whether grants and consultancy income will be received and it is not uncommon for grants to be unexpectedly delayed. 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 2017 free reserves stood at £541,655 which was equivalent to just over nine months' worth of projected expenditure for 2018. 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 it is anticipated that NAM will have to move premises in 2018. It should be noted that NAM's income has decreased by 40% over the last four financial years and the holding of significant levels of free reserves has enabled the organisation to survive the restructuring that was necessary to bring income and expenditure into line.

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.

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TRUSTEES' REPORT (CONTINUED)**

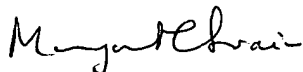
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Reference and administrative details:**

Registered office: Acorn House, 314-320 Gray's Inn Road, London, WC1X 8DP  
Company limited by guarantee, registered in England & Wales, number: 2707596  
Registered charity, number: 1011220

The trustees' report was approved by the Board of Trustees on 5<sup>th</sup> June 2018.



**Margaret Swain (Chair)**  
Trustee

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF NAM PUBLICATIONS**

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I report on the accounts of the charity for the year ended 31 December 2017, which are set out on pages 13 to 24.

**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 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 next statement.

**Independent examiner's statement**

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

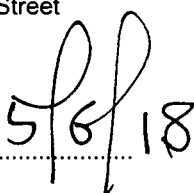
- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 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: .....



**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>Income</b>					
Donations		23,747	-	23,747	20,272
<b>Income from charitable activities</b>					
	2				
Provision of HIV treatment information		111,918	169,731	281,649	388,044
Provision of information on viral hepatitis		36,685	19,126	55,811	102,321
Provision of information on HIV testing, transmission and prevention of HIV		23,039	81,171	104,210	150,080
Provision of social and non-clinical information		11,170	29,370	40,540	63,458
		<u>182,812</u>	<u>299,398</u>	<u>482,210</u>	<u>703,903</u>
Investments - interest income		279	-	279	476
Other income		147	-	147	139
		<u>206,985</u>	<u>299,398</u>	<u>506,383</u>	<u>724,790</u>
<b>Total income</b>					
<b>Expenditure</b>					
Raising funds		1,607	-	1,607	2,049
<b>Charitable activities</b>					
	3				
Provision of HIV treatment information		137,206	219,089	356,295	240,488
Provision of information on viral hepatitis		51,428	19,126	70,554	126,894
Provision of information on HIV testing, transmission and prevention of HIV		34,681	57,320	92,001	250,002
Provision of social and non-clinical information		2,940	28,797	31,737	11,101
		<u>226,255</u>	<u>324,332</u>	<u>550,587</u>	<u>628,485</u>
<b>Total charitable expenditure</b>					
<b>Total expenditure</b>					
		<u>227,862</u>	<u>324,332</u>	<u>552,194</u>	<u>630,534</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>					
		(20,877)	(24,934)	(45,811)	94,256
<b>Reconciliation of funds</b>					
Fund balances at 1 January 2017		562,532	227,925	790,457	696,201
		<u>562,532</u>	<u>227,925</u>	<u>790,457</u>	<u>696,201</u>
<b>Fund balances at 31 December 2017</b>		<u>541,655</u>	<u>202,991</u>	<u>744,646</u>	<u>790,457</u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
BALANCE SHEET**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

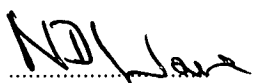
	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	8		6,336		8,937
<b>Current assets</b>					
Debtors	9	94,386		228,610	
Cash at bank and in hand		728,724		658,151	
		<u>823,110</u>		<u>886,761</u>	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<b>(84,800)</b>		<b>(105,241)</b>	
Net current assets			<u>738,310</u>		<u>781,520</u>
<b>Total assets less current liabilities</b>			<u><b>744,646</b></u>		<u><b>790,457</b></u>
<b>Income funds</b>					
	<b>13 &amp; 14</b>				
Restricted funds			202,991		227,925
Unrestricted funds			541,655		562,532
			<u>744,646</u>		<u>790,457</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 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity 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 provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 5 June 2018

  
Nigel Ware (Treasurer)  
Trustee

Company Registration No. 02707596

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	17		70,294		(29,298)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(1,247)	
Interest received		279		476	
<b>Net cash generated from/(used in) investing activities</b>			279		(771)
<b>Net increase/(decrease) in cash and cash equivalents</b>			70,573		(30,069)
Cash and cash equivalents at beginning of year			658,151		688,220
<b>Cash and cash equivalents at end of year</b>			<u>728,724</u>		<u>658,151</u>

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1 Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared in accordance with the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Charities SORP FRS 102 and Charities SORP FRS 102 Update Bulletin 1. The charity is a Public Benefit Entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. 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.

**1.4 Income**

Income is recognised in the period in which the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. 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.

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

Interest income is recognised when receivable and the amount can be measured reliably.

**1.5 Expenditure and support costs**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other costs not dealt with in the preceding headings.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff costs, information technology costs, establishment costs and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities on a basis consistent with the use of resources, e.g. staff costs by time spent and other costs by estimated usage.

**1.6 Tangible fixed assets**

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:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/ (expenditure) for the year.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**1.7 Impairment of Fixed Assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity did not have any bank loans during the year or prior year.

**1.11 Creditors and provisions**

Creditors are recognised when the charity has a present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. Creditors and provisions are normally recognised at their settlement amount.

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

The charity operates a defined contribution pension scheme and also 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 the pension scheme and personal pension arrangements.

**1.14 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease.

**1.15 Reclassification**

In previous years charitable activities included a separate category for organisational listings. For 2017 this category, which was becoming immaterial, has been merged with the provision of social and non-clinical information and the comparatives restated.

**1.16 Company status**

NAM Publications is a company limited by guarantee. 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.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2 Income from charitable activities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Contracts and grants receivable	482,210	703,903

Contracts and grants receivable were from the following sources:

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Provision of HIV treatment information</b>				
Income from contracts with UK statutory authorities	-	12,000	12,000	12,000
Grants from pharmaceutical companies	-	151,356	151,356	244,805
Other grants	-	6,375	6,375	32,312
Subscriptions and miscellaneous sales	85,894	-	85,894	77,566
Consultancy services	26,024	-	26,024	21,361
	<u>111,918</u>	<u>169,731</u>	<u>281,649</u>	<u>388,044</u>
<b>Provision of information on viral hepatitis</b>				
Grants from pharmaceutical companies	-	19,126	19,126	84,802
Consultancy services	36,685	-	36,685	17,519
	<u>36,685</u>	<u>19,126</u>	<u>55,811</u>	<u>102,321</u>
<b>Provision of information on HIV testing, transmission and prevention of HIV</b>				
Grants from pharmaceutical companies	-	57,818	57,818	99,742
Other grants	-	23,353	23,353	-
Consultancy services	23,039	-	23,039	50,338
	<u>23,039</u>	<u>81,171</u>	<u>104,210</u>	<u>150,080</u>
<b>Provision of social and non-clinical information</b>				
Grants from pharmaceutical companies	-	29,370	29,370	28,797
Consultancy services	11,170	-	11,170	34,661
	<u>11,170</u>	<u>29,370</u>	<u>40,540</u>	<u>63,458</u>
	<u>182,812</u>	<u>299,398</u>	<u>482,210</u>	<u>703,903</u>

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**3 Expenditure on Charitable activities**

	Provision of HIV treatment information £	Provision of information on viral hepatitis £	Provision of information on HIV prevention £	Provision of social and non-clinical information £	Total 2017 £	Total 2016 £
Staff	181,986	22,591	59,585	13,763	277,925	293,154
Subcontractors and consultant writers	71,615	38,870	10,441	13,692	134,618	156,541
Printing, distribution and storage of resources	10,687	-	-	-	10,687	16,972
Translators	14,781	1,757	3,439	-	19,977	23,143
Establishment and depreciation	12,229	1,520	4,005	924	18,678	19,272
Recruitment and training	617	28	75	17	737	15,464
IT webhosting and support	6,592	818	2,149	498	10,057	14,909
Administration	9,140	1,366	3,596	832	14,934	17,243
Other	4,227	-	-	-	4,227	5,490
Travel and subsistence	15,860	300	-	-	16,160	20,832
Marketing	307	-	-	-	307	3,764
Support costs (see note 4)	28,254	3,304	8,711	2,011	42,280	41,701
	<b>356,295</b>	<b>70,554</b>	<b>92,001</b>	<b>31,737</b>	<b>550,587</b>	<b>628,485</b>

Expenditure on charitable activities was £550,587 (2016: £628,485) of which £226,255 was unrestricted (2016: £262,416) and £324,332 was restricted (2016: £366,069).

**4 Support costs**

	Provision of HIV treatment information £	Provision of information on viral hepatitis £	Provision of information on HIV prevention £	Provision of social and non-clinical information £	Total 2017 £	Total 2016 £
Staff Costs	23,237	2,886	7,530	1,756	35,409	34,528
IT	841	104	272	64	1,281	922
Establishment	1,561	194	506	118	2,379	2,609
Miscellaneous	2,615	120	403	73	3,211	3,642
	<b>28,254</b>	<b>3,304</b>	<b>8,711</b>	<b>2,011</b>	<b>42,280</b>	<b>41,701</b>

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**5 Expenditure**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the year is stated after charging:		
Depreciation of tangible fixed assets	2,601	4,218
Independent examiner's fee	4,500	3,000
Operating lease rentals	16,430	17,934
	<u>          </u>	<u>          </u>

**6 Employees**

**Number of employees**

The average monthly number employees during the year was:

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Office and administration staff	2	2
Production staff	7	7
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**Employment costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	277,444	284,479
Social security costs	18,790	26,822
Other pension costs	17,180	17,068
	<u>          </u>	<u>          </u>
	<u>313,414</u>	<u>328,369</u>

There was one employee whose annual remuneration was £60,000 or more (2016: 0).

During 2016, a trustee of the charity, received a salary totalling £3,506 relating to the period while he acted as interim Executive Director. No other charity trustee received any remuneration, benefits or directly reimbursed expenses during either year.

The total remuneration including the value of all monetary employee benefits, for key management personnel were £107,033 (2016: £100,990).

**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.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**8 Tangible fixed assets**

	Short leasehold	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2017	3,032	21,142	2,312	26,486
At 31 December 2017	<u>3,032</u>	<u>21,142</u>	<u>2,312</u>	<u>26,486</u>
<b>Depreciation</b>				
At 1 January 2017	2,628	13,451	1,470	17,459
Depreciation charged in the year	404	1,923	274	2,601
At 31 December 2017	<u>3,032</u>	<u>15,374</u>	<u>1,744</u>	<u>20,150</u>
<b>Net book value</b>				
At 31 December 2017	<u>-</u>	<u>5,768</u>	<u>568</u>	<u>6,336</u>
At 31 December 2016	<u>404</u>	<u>7,691</u>	<u>842</u>	<u>8,937</u>

**9 Debtors**

	2017	2016
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	59,105	209,544
Other debtors	-	616
Prepayments and accrued income	35,281	18,450
	<u>94,386</u>	<u>228,610</u>

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

	Note	2017	2016
		£	£
Trade creditors		10,329	9,225
Other taxation and social security		11,275	15,821
Deferred income	11	45,360	38,330
Accruals		15,055	37,739
Other creditors		2,781	4,126
		<u>84,800</u>	<u>105,241</u>



**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**11 Deferred income**

Deferred income comprises advanced payments for annual subscriptions for information resources.

	2017 £	2016 £
Balance at 1 January 2017	38,330	35,093
Amounts received in the year	379,805	855,104
Amounts credited to SOFA	(506,383)	(724,790)
Movement in debtors and accrued income	133,608	(127,077)
Total deferred income at 31 December 2017	<u>45,360</u>	<u>38,330</u>

**12 Retirement benefit schemes**

The charity operates a defined contribution pension scheme for all qualifying employees and contributes to the personal pension plans of certain employees. The assets of the schemes are held separately from those of the charity in independently administered funds.

Included in other creditors is an unpaid amount in respect of pension contributions of £2,781 (2016: £4,126).

The charge to profit or loss in respect of defined contribution schemes was £17,180 (2016: £17,068).

**13 Movement in income funds**

	Balance at 1 January 2017 £	Incoming resources £	Outgoing resources £	Balance at 31 December 2017 £
<b>Unrestricted funds</b>				
General fund	562,532	206,985	(227,862)	541,655
<b>Total unrestricted funds</b>	<u>562,532</u>	<u>206,985</u>	<u>(227,862)</u>	<u>541,655</u>
<b>Restricted funds</b>				
1) Gilead Sciences Europe	45,833	-	(19,699)	26,134
2) Gilead Sciences Europe	-	20,000	(19,997)	3
3) Janssen UK	27,500	30,000	(12,894)	44,606
4) Merck Sharpe & Dohme, Corp	26,596	-	(11,431)	15,165
5) Merck & Co	-	26,851	(26,847)	4
6) Merck & Co	-	22,778	(17,295)	5,483
7) ViiV Healthcare	36,667	-	(15,759)	20,908
8) ViiV Healthcare	37,468	35,040	(35,713)	36,795
9) ViiV Healthcare	28,797	29,370	(28,797)	29,370
10) ViiV Healthcare	-	50,000	(49,992)	8
Others below £20,000	<u>25,064</u>	<u>85,359</u>	<u>(85,908)</u>	<u>24,515</u>
<b>Total restricted funds</b>	<u>227,925</u>	<u>299,398</u>	<u>(324,332)</u>	<u>202,991</u>
<b>Total movement on income funds</b>	<u>790,457</u>	<u>506,383</u>	<u>(552,194)</u>	<u>744,646</u>

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

Unrestricted funds are funds that the Trustees are free to spend on any charitable activities.

Restricted funds relate to voluntary income received towards the charity's activities where the use is restricted by the conditions imposed by the grant providers. The majority of restricted income is spent in the same year that it is received. A description of our material restricted funds is given below.

- 1) **Gilead Sciences Europe:** Grant towards patient information resources to support people living with HIV into the long term
- 2) **Gilead Sciences Europe:** Grant towards multi-lingual HIV conference news and e-bulletins for clinicians, healthcare staff, community-based organisations and patients
- 3) **Janssen UK:** Grant towards patient information resources to support people living with HIV into the long term
- 4) **Merck Sharp & Dohme, Corp:** Grant towards patient information resources to support people living with HIV into the long term
- 5) **Merck & Co:** Grant towards multi-lingual HIV conference news and e-bulletins for clinicians, healthcare staff, community-based organisations and patients
- 6) **Merck & Co:** Grant towards NAM aidsmap's PrEP in Europe initiative
- 7) **ViiV Healthcare:** Grant towards patient information resources to support people living with HIV into the long term
- 8) **ViiV Healthcare:** Grant towards NAM aidsmap's PrEP in Europe initiative
- 9) **ViiV Healthcare:** Grant towards the continuation of the Sexual Health and HIV Policy EUROBulletin
- 10) **ViiV Healthcare:** Grant towards multi-lingual HIV conference news and e-bulletins for clinicians, healthcare staff, community-based organisations and patients

**14 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2017	2017	2017	2016	2016	2016
	£	£	£	£	£	£
Fund balances are represented by:						
Tangible assets	6,336	-	6,336	8,937	-	8,937
Cash at bank and in hand	614,704	114,020	728,724	531,525	126,626	658,151
Current assets/(liabilities)	(79,385)	88,971	9,586	22,070	101,299	123,369
	<u>541,655</u>	<u>202,991</u>	<u>744,646</u>	<u>562,532</u>	<u>227,925</u>	<u>790,457</u>

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**15 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	-	1,464
Between two and five years	16,430	16,430
	<u>16,430</u>	<u>17,894</u>

**16 Related party transactions**

As described in note 6, a trustee acted as interim Executive Director during 2016. Due to an administrative oversight by the charity's payroll bureau his salary was overpaid by £725, which amount was outstanding at 31 December 2016. The amount was repaid in 2017.

**17 Cash generated from operations**

	2017 £	2016 £
Deficit/surplus for the year	(45,811)	94,258
Adjustments for:		
Investment income recognised in statement of financial activities	(279)	(476)
Depreciation and impairment of tangible fixed assets	2,601	4,218
Movements in working capital:		
Decrease/(increase) in debtors	134,224	(127,389)
(Decrease)/increase in creditors	(27,471)	8,521
(Decrease)/increase in provisions	-	(11,667)
Increase in deferred income	7,030	3,237
<b>Cash generated from/(absorbed by) operations</b>	<u>70,294</u>	<u>(29,298)</u>