

Charity Registration No. 1011220

Company Registration No. 02707596 (England and Wales)

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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

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

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<b>Trustees</b>	Dr Theodora Bloom Brian Cooper (Chair) Robbie Currie Martin Pendergast (Deputy Chair) Basil Skeete Dr Margaret Swain Nigel Ware (Treasurer)
<b>Secretary</b>	Caspar Thomson
<b>Charity number</b>	1011220
<b>Company number</b>	02707596
<b>Principal address</b>	77a Tradescant Road London SW8 1XJ
<b>Registered office</b>	77a Tradescant Road London SW8 1XJ
<b>Auditors</b>	Hazlems Fenton LLP Chartered Accountants Palladium House 1-4 Argyll Street London W1F 7LD
<b>Bankers</b>	National Westminster Bank plc 504 Brixton Road London SW9 8EB

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

***FOR THE YEAR ENDED 31 DECEMBER 2013***

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The trustees present their report and accounts for the year ended 31 December 2013.

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 Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice (Accounting and Reporting by Charities: Statement of Recommended Practice), issued in March 2005.

## **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 Theodora Bloom	
Tim Cohen	(Resigned 28 August 2013)
Brian Cooper (Chair)	
Robbie Currie	
Martin Pendergast (Deputy Chair)	
Basil Skeete	
Tina Sloane	(Resigned 19 November 2013)
Dr Margaret Swain	
Nigel Ware (Treasurer)	(Appointed 19 February 2013)

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 2013**

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## Organisation

The Board of Trustees administers the charity. The full Board normally meets every two months though, during 2013, additional meetings were necessary to address the very challenging funding situation caused largely by the Government's restructuring of the National Health Service (NHS). The work of the Board's sub-committees covering personnel, governance & Board review, and fundraising was this year put on hold for the same reason. As a result of this all the matters that would previously have been dealt with by the relevant sub-committee were 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 at least 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:

- a six-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.

In recent years risk review exercises have consistently identified that the greatest threat to NAM was the absence of committed longer-term statutory funding. This has been followed closely by the risk of the loss of key staff, whose specialist knowledge and long experience in the sector play such an important role in shaping the organisation's portfolio. The threat of the substantial reorganisation of the NHS and its commissioning structures for HIV services only served to deepen the first of these two risks.

Unfortunately in 2013 trustees' worst fears were realised when the commissioning of HIV prevention services and HIV treatment & care services were separated amidst the overhaul of the NHS. Overnight the Pan-London HIV Prevention Programme (PLHPP)'s funding for HIV treatment information services, NAM's single largest source of income, was lost. This was a severe blow, especially as the need for patient information within HIV care is evidenced and undisputed, and discussions with commissioners prior to the NHS restructuring had been encouraging. The loss of such significant income threatened to destabilise the charity and, naturally, this increased the likelihood of the loss of key staff.

The funding environment outside the statutory sector is also proving ever more challenging. Income from pharmaceutical companies is declining as fewer new treatments come to market. Meanwhile older antiretroviral drugs are coming off patent, making way for cheaper generic formulations. Competition for charitable trust funding has increased while the public profile for HIV has decreased.

Mindful of the risk of losing the PLHPP income the trustees had, in recent years, allowed free reserves to remain at a higher level than originally proposed in NAM's finance and fundraising strategy. It has now been necessary to draw upon these reserves while the organisation undertakes radical restructuring alongside a full review of the services it offers. This process occupied much of 2013, as careful consideration was necessary to ensure the retention of as many key staff as possible. It will continue through the first six months of 2014.

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

***FOR THE YEAR ENDED 31 DECEMBER 2013***

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During 2013 the full Board met more frequently than usual so as to be apprised of the situation as it developed and to decide on the necessary courses of action. 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 and the loss of key staff.

## **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 have complied with their duty to pay due regard to guidance issued by the Charity Commission, including updated guidance on public benefit, in deciding what activities the charity should undertake and their alignment with the charity's purposes.

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

In previous years just three areas of information production were noted in the Trustees' Report. This year, in order to reflect the evolving and responsive nature of the charity's work, trustees re-categorised all NAM's activity due to the increasing need for information on hepatitis, especially hepatitis coinfection, and HIV prevention.

Five broad areas of information are, therefore, now produced:

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.

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

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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## **Achievements and performance**

2013 was undoubtedly the most difficult year in NAM's recent history and one of the most frustrating. A yawning, though from what trustees understand unintentional, gap emerged between politicians' and policy-makers' rhetoric on the needs for patient information and the reality of what was being commissioned on behalf of patients living with HIV in England.

Countless documents now point to the important role played by patient information including: the NHS White Paper Equity & Excellence: Liberating the NHS; the Department of Health's Information Strategy; the Government's response to the House Of Lords' report No Vaccine, No Cure: HIV and AIDS in the United Kingdom; the British HIV Association (BHIVA)'s Guidelines for the Treatment of HIV-1 Positive Adults with Antiretroviral Therapy; BHIVA's Standards of Care for People Living with HIV; and NHS England's HIV Clinical Reference Group's Service Specification for Specialised HIV Services for Adults.

Despite this, when commissioning of HIV prevention services was repositioned to local authorities in April 2013, all NAM's statutory funding for providing treatment information disappeared, except in Brighton & Hove and Manchester, two enlightened local authorities which continued to offer contracts.

International evidence, cited by the Department of Health, concerning long-term condition management (which HIV is now considered within the UK) shows that involving patients in their care and treatment improves their health outcomes, boosts their satisfaction with services received, and increases not just their knowledge and understanding of their health status but also their adherence to a chosen treatment. Involved patients also cost the NHS less.

In HIV, with one of the most costly drug budgets in the NHS, ceasing to commission patient information therefore makes little sense and is short-sighted. Despite NAM's efforts, which included running a campaign to KEEP HIV TREATMENT INFORMATION IN OUR CLINICS, with over 630 signatories from treatment centres and the HIV voluntary sector, there is currently no commissioning body within the newly configured NHS with a remit to fund HIV patient information services.

Trustees were especially grateful to Kay Orton from the Sexual Health Team at the Department of Health who, on being informed about the implications of so sudden a reduction in funding, responded swiftly and supportively, managing to secure a £90,000 grant as transition funding.

For the charity a transition was certainly necessary in order to remain an independent organisation specialising in producing the highest quality, reliable, useful and responsive information. This would involve the reduction in running costs as far as possible and the scaling back of activities. It was also going to be necessary to evolve a new model for generating income for NAM's patient information or this long standing, highly acclaimed and central element of NAM's mission would have to cease.

This has all been necessary at a time when the number of people living with HIV continues to increase year on year, and when there are critical new developments such as an imminent revolution in hepatitis C treatment and the expansion in the use of antiretroviral drugs to prevent HIV transmission, which require good information to support their roll out.

Increases in NAM's own usage figures also demonstrate the continued need for information (64,200 of NAM's award-winning booklets and leaflets were distributed to clinics and non-governmental organisations during the year. Aidsmap.com saw a 50% increase in traffic, with an average of 178,700 unique visitors each month; while subscriptions to HIV Update, NAM's regular email bulletin for people living with HIV, rose by 12% to a total of 21,007).

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

***FOR THE YEAR ENDED 31 DECEMBER 2013***

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Trustees wish to pay tribute to the resilience and fortitude of the staff and volunteer teams, whose consistent and sustained high quality work continued despite the uncertainty posed by the funding situation.

Indeed, during the year several important and exciting new projects were successfully delivered:

In April the charity launched infohep.org, a new website providing the latest treatment news and information for patient advocates and people working in hepatitis in Europe. This is a collaboration with the European Liver Patients Association (ELPA) and trustees are grateful to Ingo van Thiel, of Deutsche Leberhilfe (a member of ELPA), for his contribution to the development of editorial content about this rapidly evolving area.

Four new illustrated leaflets on hepatitis C, its transmission and treatment were published and went on to receive a commendation in the British Medical Association's Annual Patient Information Awards.

For the British HIV Association NAM developed nine patient-friendly versions of the BHIVA treatment guidelines for adults and the BHIVA guidelines on HIV treatment for pregnant women.

NAM was appointed the official news reporter for the European AIDS Conference in Brussels in October. From this meeting, as well as from the International AIDS Society's biennial conference on HIV Pathogenesis, Treatment and Prevention (Kuala Lumpur, Malaysia) and the Conference on Retroviruses & Opportunistic Infections (Atlanta, USA) NAM published news stories and daily summary bulletins in English, French, Spanish, Portuguese, Italian and Russian. These reached a total of 53,381 subscribers in more than 230 countries and territories around the world.

NAM continued to publish its two email bulletins covering developments in prevention: HIV Prevention News: England and HIV Prevention News: Europe, reaching over 1,520 subscribers. In partnership with the AIDS Vaccine Advocacy Coalition NAM offered monthly webinars on emerging topics in HIV prevention. NAM also collaborated with the European AIDS Treatment Group on the development of a Community Consensus Statement on the Use of Antiretroviral Therapy in Preventing HIV Infection, which will be launched in 2014.

Throughout the year NAM continued to host the HIV Justice Network, under the leadership of Edwin J Bernard. HJN is a global information and advocacy hub for individuals and organisations working to end the inappropriate use of the criminal law to regulate and punish people living with HIV. In June, HJN published *Advancing HIV Justice with the Global Network of People Living with HIV*. This reported on the achievements and challenges in global advocacy against HIV criminalisation and is intended to be of value to individuals and organisations working to end or mitigate the harm of HIV criminalisation around the world, as well as for others with an interest in HIV and human rights issues.

Sadly, during the year, as a result of reductions in funding, two long serving members of staff, the two organisational listings directory editors, were made redundant. Both the UK directory and the online e-atlas of international organisations were successfully updated during the year. We hope to continue to provide listings but, in the age of Google, their need has diminished. They will therefore be scaled back during 2014.

Trustees also wish to note the important role played by HIV Treatment Update (HTU), NAM's long-running treatment newsletter, which had charted the evolution of HIV treatment since 1992 and played a pioneering role in the development of the doctor-patient dialogue in the UK. Its final edition, the 216th, was published in November 2013. HTU subscribers have been offered HIV Update, a fortnightly electronic e-bulletin, as an alternative means of keeping abreast of news about the treatment of HIV.

Finally trustees wish to thank Tim Cohen, NAM's former and long-serving chair, who stood down in August 2013. With more than 20 years' service as a trustee, the majority of which were as chair, Tim made a great contribution, and notably oversaw the charity's remarkable response to the arrival of antiretroviral drugs and the dramatic and positive turn in events that followed their introduction. He will be missed.



**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Financial review**

The Statement of Financial Activities (SOFA) shows a significant decrease in income in 2013: £309,573, which is 26% less income than was raised in 2012.

Income fell across virtually all categories. Voluntary income fell by £46,858 as, in 2012, NAM was awarded a one-off unrestricted grant for core costs from the Diana, Princess of Wales Fund. Income from contracts with UK statutory authorities fell by £204,061 as a consequence of the reorganisation of NHS commissioning structures. Grants from pharmaceutical companies fell by £109,899. Although NAM was successful in obtaining new funding to further work on the use of antiretroviral drugs to prevent HIV, and for hepatitis-related projects, funding for general HIV treatments information work proved more difficult. Grants from trusts fell as funding for NAM's African Communities Engagement Project was not renewed.

Income from consultancy services increased by £50,425, a 33% increase over 2012. NAM has been very successful at selling its specialist knowledge to other agencies working in the same fields. In 2013, the sale of consultancy services was the only income source to increase (if the one-off transition grant from the Department of Health is discounted).

Total expenditure decreased by £151,301, which represents a 13% decrease since 2012. As trustees had allowed reserves to build up to a level that exceeded their reserves policy so as to be able to meet a shortfall in income, drastic immediate cuts to expenditure on NAM's charitable activities were not required. However, since year-end, the charity has embarked on a contract renegotiation exercise with staff in 2014 to bring running costs down further, and will also be relocating to smaller premises.

Trustees have re-categorised NAM's expenditure on its charitable activities to reflect more accurately the changing nature of the charity's work. In particular work on the provision of information on hepatitis and the provision of information on testing, transmission and prevention of HIV has been separated out of the provision of HIV treatment information category. The changing expenditure patterns illustrate how NAM is responding to the epidemic's evolving priorities.

Unrestricted funds stood at £622,122 at 31 December 2013 after the transfer from the designated funds. In previous years trustees had separated the value of NAM's tangible fixed assets from unrestricted funds to show these funds were not readily available as cash to support the charity's running costs. As the level of the tangible fixed assets has reduced trustees no longer believe it necessary to make this separation in the accounts. Before the transfer of funds from the designated funds trustees drew on £97,296 of unrestricted funds to support the work of the charity in 2013. This represents a draw of 14% on the fund balance at 1 January 2013. In 2014 trustees plan a further draw on free reserves to help the charity restructure to continue to meet its mission.

The trustees wish to express their thanks to all those individuals who made donations. In particular the trustees very much appreciate the generosity of NAM's individual donors, a great many of whom were also subscribers to HIV Treatment Update, which ceased publication during the year.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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Reserves policy

The trustees' reserves policy is to hold free unrestricted reserves (i.e. excluding designated and restricted reserves) equal to between three and six months' running costs. This is to ensure that services can be maintained in case of an unexpected loss of income, and in the event of a need to cease trading, to provide sufficient funds for an orderly winding-up.

Trustees have previously decided to allow reserves, while the uncertain funding climate persists, to be held in excess of the stated maximum to help ensure the stability of the charity in the medium to long-term. In 2013, with the discontinuation of most of NAM's statutory income, trustees were indeed forced to draw upon their free reserves by £97,296.

At 31 December 2013 free reserves stood at £622,112, which was equivalent to 57% (7 months' worth) of projected expenditure for 2014. However the current projection for free reserves at end of 2014 is that they will fall to 50% of running costs (or six months' worth).

The trustees have considered the charity's cash flow forecast for the period ahead. Notwithstanding the uncertain 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.

Investment powers and policy

Under its Articles of Association, the charity has the power to invest any money in any investments, securities or properties; and to accumulate and set aside funds for special purposes or as reserves.

The trustees aim to achieve a rate of deposit interest that matches or exceeds inflation, as measured by the Retail Prices Index. However, throughout 2013, interest rates remained at an historically low level and so, like many other institutions, NAM has not been able to maintain the return on its investments that it had achieved prior to the financial crash of 2008. Although the rate of deposit interest was lower than the rate of inflation trustees continue to believe that holding the charity's surplus funds in the deposit accounts of UK clearing banks offers the best balance of security and accessibility.

**Asset cover for funds**

Note 16 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 2013**

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**Plans for the future**

2014 will be another challenging year as NAM continues to adapt to the discontinuation of most of its statutory funding. Two priorities will be to replace lost income and to reduce costs further, primarily by reducing staff costs.

Beginning in April, in the absence of statutory contracts other than in Brighton & Hove and Manchester, NAM will introduce subscriptions for clinics to its patient information resources. Subscriptions will be based on each clinic's cohort size and will cost approximately £4.29 per patient. Given that the average cost of treatment and care in the UK for a single individual diagnosed with HIV per year is approximately £11,000 trustees consider this represents extremely good value.

As NAM's main cost is its staff team, there is no avoiding the fact that expenditure on human resources will have to decrease. Trustees have therefore entered a contract renegotiation exercise with the staff team, asking them to reduce their working hours by 20%-40% and to move off their current terms and conditions, which have become unaffordable, onto more flexible contracts. As the trustees' view is that NAM's staff is its greatest asset, they have endeavoured to manage this process with sensitivity and care.

The charity will also relocate in the summer from its well-liked office in Tradescant Road to smaller, less expensive premises.

Throughout the year NAM will continue to provide its comprehensive treatment news service, reporting from the Conference on Retroviruses and Opportunistic Infections (Boston, USA), the International Liver Conference (London, UK), the International AIDS Conference (Melbourne, Australia) where NAM is the official online scientific news reporter, the American Association for the Study of Liver Diseases' Liver Meeting (Boston, USA) and the HIV Drug Therapy Glasgow Meeting.

The charity will publish a new booklet for people who are newly diagnosed with HIV reflecting the more positive treatment outlook. It will also develop a mobile device application (or app) through which all its treatment information resources can be easily viewed from a mobile phone or tablet computer.

On [infohep.org](http://infohep.org) it will publish new factsheets about the increasing number of licensed treatments for hepatitis C.

Alongside the European AIDS Treatment Group NAM will launch its Community Consensus Statement on the Use of Antiretroviral Therapy in Preventing HIV Infection. The charity will also publish two briefing papers: Treatment as Prevention and Undiagnosed HIV Infection, intended to support those working in HIV prevention in England.

**Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Auditors**

The auditors, Hazlems Fenton LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

On behalf of the board of trustees



**Brian Cooper (Chair)**

Trustee

Dated: 8<sup>th</sup> July 2014

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The trustees, who are also the directors of NAM Publications for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF NAM PUBLICATIONS**

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We have audited the accounts of NAM Publications for the year ended 31 December 2013 set out on pages 13 to 24. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of NAM Publications for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

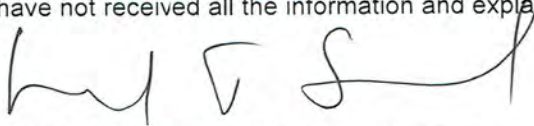
**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE MEMBERS OF NAM PUBLICATIONS**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Leonard Siskind FCA (Senior Statutory Auditor)  
for and on behalf of Hazlems Fenton LLP**

**Chartered Accountants  
Statutory Auditor**

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

Dated: .....

14/7/2014

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2013 £	Total 2012 £
<b><u>Incoming resources</u></b>						
Incoming resources from generated funds						
Voluntary income	2	23,509	-	-	23,509	70,367
Investment income		1,976	-	-	1,976	2,205
		<u>25,485</u>	<u>-</u>	<u>-</u>	<u>25,485</u>	<u>72,572</u>
Incoming resources from charitable activities						
	3	201,629	-	669,620	871,249	1,135,287
Other incoming resources		1,918	-	-	1,918	366
		<u>201,629</u>	<u>-</u>	<u>669,620</u>	<u>871,249</u>	<u>1,135,287</u>
<b>Total incoming resources</b>		<u>229,032</u>	<u>-</u>	<u>669,620</u>	<u>898,652</u>	<u>1,208,225</u>
<b><u>Resources expended</u></b>						
Costs of generating funds						
Cost of generating voluntary income	4	3,849	-	-	3,849	4,551
		<u>3,849</u>	<u>-</u>	<u>-</u>	<u>3,849</u>	<u>4,551</u>
<b>Charitable activities</b>						
Provision of HIV treatment information		135,626	-	371,842	507,468	990,829
Provision of information on viral hepatitis		38,178	-	85,430	123,608	23,585
Provision of information on HIV testing, transmission and prevention		100,312	-	167,280	267,592	63,286
Provision of social and non-clinical information		11,031	-	59,346	70,377	38,163
Provision of organisational listings		32,507	-	-	32,507	37,600
		<u>317,654</u>	<u>-</u>	<u>683,898</u>	<u>1,001,552</u>	<u>1,153,463</u>
<b>Total charitable expenditure</b>		<u>317,654</u>	<u>-</u>	<u>683,898</u>	<u>1,001,552</u>	<u>1,153,463</u>
Governance costs		4,825	-	9,469	14,294	12,982
		<u>4,825</u>	<u>-</u>	<u>9,469</u>	<u>14,294</u>	<u>12,982</u>
<b>Total resources expended</b>		<u>326,328</u>	<u>-</u>	<u>693,367</u>	<u>1,019,695</u>	<u>1,170,996</u>
<b>Net (outgoing)/incoming resources before transfers</b>		<u>(97,296)</u>	<u>-</u>	<u>(23,747)</u>	<u>(121,043)</u>	<u>37,229</u>
Transfers between funds		30,363	(30,363)	-	-	-
		<u>30,363</u>	<u>(30,363)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<u>(66,933)</u>	<u>(30,363)</u>	<u>(23,747)</u>	<u>(121,043)</u>	<u>37,229</u>
Fund balances at 1 January 2013		689,045	30,363	195,268	914,676	877,447
		<u>689,045</u>	<u>30,363</u>	<u>195,268</u>	<u>914,676</u>	<u>877,447</u>
<b>Fund balances at 31 December 2013</b>		<u>622,112</u>	<u>-</u>	<u>171,521</u>	<u>793,633</u>	<u>914,676</u>

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**

**AS AT 31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	9		21,013		30,363
<b>Current assets</b>					
Debtors	10	161,553		370,480	
Cash at bank and in hand		728,882		701,423	
		<u>890,435</u>		<u>1,071,903</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(117,815)</u>		<u>(187,590)</u>	
<b>Net current assets</b>			<u>772,620</u>		<u>884,313</u>
<b>Total assets less current liabilities</b>			<u><u>793,633</u></u>		<u><u>914,676</u></u>
<b>Income funds</b>					
Restricted funds	14		171,521		195,268
Unrestricted funds:					
Designated funds	15		-		30,363
Other charitable funds			622,112		689,045
			<u>793,633</u>		<u>914,676</u>

The accounts were approved by the Board on .....

8 July 2014



Nigel Ware (Treasurer)

Trustee

Company Registration No. 02707596

# **NAM PUBLICATIONS (LIMITED BY GUARANTEE) NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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## **1 Accounting policies**

### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

The accounts have been prepared in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities: Statement of Recommended Practice) issued in March 2005, applicable accounting standards and the Companies Act 2006.

As more fully explained in the Trustees' Report, the categories of charitable expenditure have been changed in 2013 in order to reflect more accurately the current activities of the charity; the comparatives have been appropriately restated.

### **1.2 Incoming resources**

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 Resources expended**

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

The cost of generating voluntary income comprises project management, printing and distribution costs of the charity's individual donor scheme. As most of the project management was conducted offsite, the level of support activity associated with the project was minimal, so there was no allocation from general overheads or support costs.

Provision of HIV treatment information comprises writing, production and distribution costs as well as 46.5% of general overheads and 40% of support costs.

Provision of information on viral hepatitis comprises writing and production costs as well as 8.5% of general overheads and 15.5% of support costs.

Provision of information on HIV testing, transmission and prevention comprises writing and production costs as well as 23% of general overheads and 33.5% of support costs.

Provision of social and non-clinical information comprises writing and production costs as well as 4.5% of general overheads and 4% of support costs.

Provision of organisational listings comprises writing, production and distribution costs as well as 1% of general overheads and 6.5% of support costs.

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1 Accounting Policies**

(continued)

Governance costs relate to audit fees and other expenses incurred in the governance arrangements of the charity as well as 0.5% of general overheads and 0.5% of support costs.

Support costs include staff involved in office and administration plus 16% of general overheads.

**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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

**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.

**2 Voluntary income**

	2013	2012
	£	£
Donations and gifts	<u>23,509</u>	<u>70,367</u>

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**3 Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Contracts and grants receivable	<u>201,629</u>	<u>669,620</u>	<u>871,249</u>	<u>1,135,287</u>

Contracts and grants receivable were from the following sources:

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Income from contracts with UK statutory authorities	-	77,665	77,665	281,726
Grants from pharmaceutical companies	-	353,045	353,045	462,944
Grants from trusts	-	100,413	100,413	184,603
Grant from the Department of Health	-	90,000	90,000	-
Other grants	-	48,497	48,497	53,606
Publications	2,644	-	2,644	3,848
Consultancy services	198,985	-	198,985	148,560
	<u>201,629</u>	<u>669,620</u>	<u>871,249</u>	<u>1,135,287</u>

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**4 Total resources expended**

	Activities undertaken directly £	Support costs £	Total 2013 £	Total 2012 £
Costs of generating voluntary income	3,849	-	3,849	4,551
Provision of HIV treatment information	469,714	37,754	507,468	990,829
Provision of information on viral hepatitis	108,901	14,707	123,608	23,585
Provision of information on HIV testing, transmission and prevention	236,142	31,450	267,592	63,286
Provision of social and non-clinical information	66,446	3,931	70,377	38,163
Provision of organisational listings	26,696	5,811	32,507	37,600
Governance costs	13,842	452	14,294	12,982
	<u>925,590</u>	<u>94,105</u>	<u>1,019,695</u>	<u>1,170,996</u>

Governance costs includes payments to the auditors of £6,600 (2012: £6,600) for audit fees.

Net (expenditure)/income for the year is stated after charging:	2013 £	2012 £
Depreciation of tangible fixed assets	12,953	17,561
Auditors' remuneration	6,600	6,600
Operating lease rentals	24,437	56,425

**5 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 organisation al listings £	Governance costs £	Total 2013 £	Total 2012 £
Staff costs	28,621	11,830	22,756	2,856	4,891	272	71,226	71,867
IT	4,952	472	3,898	387	109	21	9,839	25,876
Establishment	2,513	979	1,957	261	290	57	6,057	14,489
Miscellaneous	1,668	1,426	2,839	428	520	102	6,983	6,692
	<u>37,754</u>	<u>14,707</u>	<u>31,450</u>	<u>3,932</u>	<u>5,810</u>	<u>452</u>	<u>94,105</u>	<u>118,924</u>

**NAM PUBLICATIONS  
(LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**6 Trustees**

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

**7 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2013 Number	2012 Number
Office and administration	2	2
Production staff	10	12
	<u>12</u>	<u>14</u>

**Employment costs**

	2013 £	2012 £
Wages and salaries	525,223	534,745
Social security costs	53,175	50,986
Other pension costs	28,559	31,945
	<u>606,957</u>	<u>617,676</u>

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

	2013 Number	2012 Number
Between £60,000 and £69,999	1	1
Between £70,000 and £79,999	1	1

Of the employees whose emoluments exceed £60,000, 2 (2012: 2) have retirement benefits accruing under defined contribution pension schemes.

**8 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 ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**9 Tangible fixed assets**

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2013	23,447	154,687	15,367	193,501
Additions	-	3,603	-	3,603
<b>At 31 December 2013</b>	<b>23,447</b>	<b>158,290</b>	<b>15,367</b>	<b>197,104</b>
<b>Depreciation</b>				
At 1 January 2013	8,793	140,052	14,293	163,138
Charge for the year	7,738	4,559	656	12,953
<b>At 31 December 2013</b>	<b>16,531</b>	<b>144,611</b>	<b>14,949</b>	<b>176,091</b>
<b>Net book value</b>				
<b>At 31 December 2013</b>	<b>6,916</b>	<b>13,679</b>	<b>418</b>	<b>21,013</b>
At 31 December 2012	14,654	14,635	1,074	30,363

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.

**10 Debtors**

	2013 £	2012 £
Trade debtors	108,847	208,249
Other debtors	3,335	3,553
Prepayments and accrued income	49,371	158,678
	<b>161,553</b>	<b>370,480</b>

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

11 Creditors: amounts falling due within one year	2013	2012
	£	£
Trade creditors	2,840	17,580
Taxes and social security costs	28,467	50,342
Other creditors	7,907	9,313
Accruals	65,809	48,019
Deferred income	12,792	62,336
	<u>117,815</u>	<u>187,590</u>

12 Deferred income	2013	2012
	£	£
Total deferred income at 1 January 2013	62,336	52,958
Amounts received in year	849,108	1,217,603
Amounts credited to statement of financial activities	(898,652)	(1,208,225)
<b>Total deferred income at 31 December 2013</b>	<u>12,792</u>	<u>62,336</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**

	2013	2012
	£	£
Contributions payable by the company for the year	<u>28,559</u>	<u>31,945</u>



**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**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:

	Movement in funds			Balance at 31 December 2013
	Balance at 1 January 2013	Incoming resources	Outgoing resources	
	£	£	£	£
Treatments education 2013	82,707	181,501	(253,568)	10,640
Treatments education 2014	-	26,906	-	26,906
Department of Health grant 2013	-	67,500	(67,500)	-
Department of Health grant 2014	-	22,500	-	22,500
Big Lottery Fund grant	-	19,125	(19,125)	-
UK African Communities Engagement Project 2013	10,000	-	(10,000)	-
MACAIDS project 2013	-	16,666	(16,666)	-
MACAIDS project 2014	-	3,334	-	3,334
Big Lottery Awards for All grant	4,500	-	(4,500)	-
HIV & AIDS Treatment in Practice	-	5,986	(5,986)	-
Hepatitis project 2013	26,000	60,934	(86,934)	-
Hepatitis project 2014	-	61,070	-	61,070
European HIV prevention project 2013	72,061	94,320	(166,381)	-
European HIV prevention project 2014	-	28,000	-	28,000
UNAIDS HIV prevention project 2013	-	3,137	(3,137)	-
UNAIDS HIV prevention project 2014	-	19,071	-	19,071
HIV & criminal law advocacy project	-	59,570	(59,570)	-
	<b>195,268</b>	<b>669,620</b>	<b>(693,367)</b>	<b>171,521</b>

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**15 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2013	Movement in funds		Balance at 31 December 2013
		Incoming resources	Outgoing resources	
	£	£	£	£
Tangible fixed assets	30,363	-	(30,363)	-
	<u>30,363</u>	<u>-</u>	<u>(30,363)</u>	<u>-</u>
	<u><u>30,363</u></u>	<u><u>-</u></u>	<u><u>(30,363)</u></u>	<u><u>-</u></u>

In past years the charity has retained a designated fund equal to the net book value of fixed assets. The trustees have decided that there is no merit to retaining this designated fund and have, therefore, transferred the balance to general unrestricted funds.

**16 Analysis of net assets between funds**

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2013 are represented by:				
Tangible fixed assets	21,013	-	-	21,013
Current assets	718,914	-	171,521	890,435
Creditors: amounts falling due within one year	(117,815)	-	-	(117,815)
	<u>622,112</u>	<u>-</u>	<u>171,521</u>	<u>793,633</u>
	<u><u>622,112</u></u>	<u><u>-</u></u>	<u><u>171,521</u></u>	<u><u>793,633</u></u>

**NAM PUBLICATIONS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**17 Commitments under operating leases**

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Expiry date:				
Within one year	<b>15,095</b>	-	-	-
Between two and five years	-	24,156	<b>1,315</b>	1,315
	<u><b>15,095</b></u>	<u>24,156</u>	<u><b>1,315</b></u>	<u>1,315</u>

**18 Post balance sheet events**

Subsequent to the year end the Charity has committed to costs of reorganisation of approximately £230,000. The costs relate primarily to the revision and renegotiation of employees' contracts of employment. Of the estimated costs of reorganisation £166,000 is payable in 2014 and the remainder in 2015. Also, £87,000 is conditional on certain members of staff remaining as employees of the charity.