

Charity Registration No. 1011220

Company Registration No. 2707596 (England and Wales)

NAM PUBLICATIONS
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

NAM PUBLICATIONS

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|--|
| Trustees | Dr Theodora Bloom Rose Caldwell Timothy Cohen Brian Cooper Annette Kelley Martin Pendergast Kevin Ryan Peter Scott Basil Skeete Saul Walker |
| Secretary | Caspar Thomson |
| Charity number | 1011220 |
| Company number | 2707596 |
| Registered office | Lincoln House 1 Brixton Road London SW9 6DE |
| Auditors | Sharpe Fairbrother Chartered Accountants 67/69 George Street London W1U 8LT |
| Bankers | National Westminster Bank plc 504 Brixton Road London SW9 8EB |

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NAM PUBLICATIONS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The trustees present their report and accounts for the year ended 31 December 2007.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

NAM Publications Limited is a company limited by guarantee and is governed by its Memorandum and Articles of Association, dated 27 March 1992, the provisions of which have been complied with throughout the year under review. NAM Publications is also registered as a charity with the Charity Commission.

Appointment of Trustees

As set out in the Articles of Association, the chair is elected by his or her fellow trustees.

Trustees are recruited whenever a gap or deficit occurs in any of the following nine 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.

The Board has approved three methods of recruitment of trustees: an open, advertised recruitment drive, head hunting and the proactive identification of, and approach to, key individuals.

Trustee 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.

Work on the development of a trustee induction, development and training programme is ongoing. The goal of this work is to establish a periodic process of rigorous and objective assessment of the Board's capability, capacity and performance; and to set in place a rolling programme of training, addressing a curriculum of objectives.

Organisation

The board of trustees administers the charity. The full Board meets every two months. There are two sub-committees covering personnel and quality assurance, which meet quarterly. The charity's most senior member of staff (the director), who is also the company secretary, is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the director has delegated authority for operational matters including finance, employment and the provision of information services. The treasurer and senior staff meet bimonthly to review the charity's management accounts and financial position.

Related parties

The charity is not connected to any other organisations, nor does it hold any funds for other organisations.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

Risk management

The charity has a risk management strategy which comprises:

- a quarterly review, undertaken by the Quality Assurance Sub-committee, 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 greatest concern to the charity during the year was the decision of the NHS commissioners in London to retender the capital's treatment information services, with the aim of establishing new contracts by 1 April 2008. This would coincide with the end of an important grant from the UK Government's Department for International Development. The trustees therefore sought to maximise the charity's reserves in order to mitigate the effects of the potential loss of this funding which, taken together, would amount to 28% of annual income.

OBJECTIVES AND ACTIVITIES

The charity's objectives, and its principal activity, continue 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 charity's main beneficiaries are people living with, and affected by, HIV; and healthcare, and other professionals and volunteers providing HIV prevention, testing, treatment & care, and support & advice services.

The main areas of activity are the production and dissemination of regularly updated printed, electronic and on-line information resources. NAM also hosts regular patient information events and a clinical symposium for physicians and other HIV professionals.

Three broad areas of information are produced:

- information on the clinical aspects of HIV and, in particular, its treatment;
- information on the social aspects of HIV, including the history of the epidemic, its impact on particular communities, HIV transmission and its prevention, and practical information about aspects of life with the virus, e.g. the law, employment and mental health.
- 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 health programme co-ordination, policy, research, grant-making or community mobilisation.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

ACHIEVEMENTS AND PERFORMANCE

In 2007 the scale of the HIV epidemic, both in the UK and across the world, continued its apparently inexorable increase. NAM has responded by expanding its activities and developing new partnerships in order to meet the emerging information challenges for people living with HIV and those who support them.

NAM's charitable activities are split into three main areas of information provision: treatments education, organisational listings, and the social aspects of HIV. NAM aims for all its resources to be accurate, reliable, and impartial so that they are authoritative and, importantly, trusted by the people who use them.

HIV treatments education continued to be the main focus of the charity's activities. NAM continued to expand its coverage of the major international HIV scientific and medical conferences. It published daily news bulletins in English, French, Spanish, Portuguese and Russian during the International AIDS Society's conference on HIV Pathogenesis, Treatment and Prevention, held in Sydney. For the first time NAM also provided translated coverage throughout the Conference on Retroviruses and Opportunistic Infections, held in Los Angeles. The conference bulletins ensured that important research findings presented at these conferences were distributed rapidly and succinctly in lay person's language to over 30,000 across the globe. This work is particularly important for healthcare workers in resource-limited settings who may have been unable to attend, yet have equal need as conference delegates for up-to-date information. NAM's news coverage from the Sydney conference was also carried on the official International AIDS Society conference website.

In a significant endorsement, NAM's news reports from the 38th Union World Conference on Lung Health, held in Cape Town, were taken via a news feed by UNAIDS's website. In Africa up to 70% of people with HIV are co-infected with tuberculosis and this is a worrying problem, not least with the growth in multi-drug resistance. It is critical that the treatment of the two diseases amongst those co-infected is properly integrated. To this end, the trustees were delighted that the charity entered into a new partnership with the World Health Organization to publish special quarterly editions of the email bulletin HIV & AIDS Treatment in Practice (HATIP) dedicated to TB. HATIP remains the only independently produced electronic HIV treatments newsletter for healthcare professionals working in resource-limited settings.

In the UK a major development was NAM's collaboration with the Terrence Higgins Trust (THT) to provide new face to face health trainer services as part of the South London HIV Partnership. This new service, called the HIV Health Support Service, was commissioned by the primary care trusts and boroughs across South London. NAM's role within the partnership is to provide technical support on HIV treatment and health issues to a team of health trainers employed by THT. Not only is this a new and important service for people living with HIV in South London, it is also a key development and partnership for NAM. Through involvement with the HIV Health Support Service NAM hopes to obtain valuable feedback from people living with HIV on their current and future information needs. In particular NAM hopes to increase its understanding of the specific needs of those from African communities to ensure its resources remain rooted in the experiences of those most affected by HIV (Africans now make up 37% of those attending treatment and care services in the capital).

During the year the charity's work with people from African communities continued with a series of targeted events. Six events were held with an average attendance of 31.

The trustees were particularly pleased with the new edition of the HIV Treatments Training Pack (formerly the HIV Treatments Training Manual) which was published in a new, more accessible format with MS PowerPoint presentations included on a USB pen. Due to production delays, the 2007 edition of the HIV Treatments Directory unfortunately did not appear until the beginning of 2008. However the previous edition of the directory was highly commended in the British Medical Association's 2007 Medical Book Competition, alongside the patient information booklet, Viral Load & CD4.

NAM's award-winning website, aidsmap.com, continued to see a growth in both traffic and usage with over 5 million visits, each visitor viewing an average of 5.2 pages. [Aidsmap.com](http://aidsmap.com) continues to be Europe's, and indeed one of the world's, foremost sources of on-line information on the treatment of HIV & AIDS.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

Aidsmap.com also allows visitors to search NAM's on-line database HIV & AIDS Services Worldwide (HASW); a unique resource listing the world's major HIV organisations. During the year there were on average 9,000 searches of the database every month. Entries in the directory increased once again, and it now includes 2,000 key service organisations based in 184 countries. The functionality of the CD-ROM, included with the book, was improved with the addition of an interactive map so that searches can now be conducted simply by clicking on the country of interest. Links to UNAIDS's country profiles have also been added to provide contextual information.

May saw the publication of the 32nd edition of HIV & AIDS Services in the UK. The directory included over 1690 organisations, including all the country's sexual health clinics, HIV treatment and testing centres. This publication continues to be the most comprehensive listing of the UK's HIV related services. The CD-ROM sister publication, HIV Services in the UK: Digital Edition (previously titled NAMbase) was redesigned with a new user interface and improved functionality.

As noted in the 2006 report, the trustees have been keen to increase the breadth and visibility of NAM's information provision on the social aspects of HIV in order to complement its extensive and internationally recognised information on HIV treatments. In the UK the increasing number of prosecutions brought for the reckless transmission of HIV led to the need for clear information on transmission based on the scientific evidence. In February, NAM, in collaboration with the UK's National AIDS Trust, published a briefing paper entitled *The Use of Phylogenetic Analysis as Evidence in Criminal Investigation of HIV Transmission*, aimed at HIV professionals and those working in the criminal justice system, who may be called as expert witnesses. NAM followed this, in April, with the publication of a new book *Criminal HIV Transmission*. The trustees were delighted that Justice Edwin Cameron of the Supreme Court of Appeal of South Africa wrote a preface to the book, describing it as a "meticulous overview of HIV-related medical and social science, and law".

"HIV & the law" was also one of the key chapters updated for the 28th edition of the HIV Reference Manual published in August, alongside "HIV & quality of life", and "Immigration". The HIV Reference Manual continues its role as an important reference resource exploring the wider interplay of social, cultural, economic and legal factors that impact on people living with HIV and those working to support them.

DIRECTORS/TRUSTEES

All directors of the company were also trustees of the charity and there were no other trustees. The directors / trustees during the year were as follows:

Dr Theodora Bloom

Rose Caldwell

(Appointed 2 August 2007)

Timothy Cohen

Brian Cooper

Annette Kelley

Martin Pendergast

Kevin Ryan

Peter Scott

Basil Skeete

Andrew Stephens

(Resigned 13 October 2007)

Saul Walker

Of the trustees listed Timothy Cohen is the Chair, Brian Cooper is the Deputy Chair and Rose Caldwell is the Treasurer.

None of the directors/trustees has any beneficial interest in the company. All of the trustees are members of the company and each has agreed to guarantee to contribute £1 in the event of the charity winding up.

NAM PUBLICATIONS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

FINANCIAL REVIEW

Financial position and performance

The Statement of Financial Activities (SOFA) shows that total income increased by 4%. However this increase is largely accounted for by the adjustment in 2006 in the application of income from UK statutory authorities. Total expenditure remained virtually unchanged with a marginal decrease of 0.1%. Free reserves (i.e. excluding restricted and designated funds) now stand at £683,046. Restricted funds for activity that will take place in 2008 stand at £238,602.

Sales of publications continued to decline with consequent implications for unrestricted income. This has been a trend for several years and the trustees believe that NAM, like many other publishing houses, has been adversely affected in its ability to generate income from its printed publications by the growth of the Internet. To help compensate for this loss of income the trustees established the Friends of NAM Scheme in 2004. In 2007 the scheme generated £30,221 through a mixture of regular monthly donations and three targeted direct mail campaigns. The trustees very much appreciate the generosity of NAM's Friends, a great many of whom are also subscribers to the charity's publications.

The trustees have also sought to expand NAM's consultancy services to help provide further unrestricted income. Through its activities NAM has built up considerable specialist knowledge and capabilities surrounding HIV and the effective provision of information and services. In 2007 the charity was able to provide a range of consultancy services to key organisations in the field of HIV including the UK Government's Department for International Development, the British HIV Association and the International HIV/AIDS Alliance.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest any funds that are not immediately required in the furtherance of NAM's objectives in any way the trustees consider fit, though certain restrictions would apply in the event the trustees ever granted any investment loans.

The trustees have throughout the year operated a policy of keeping available funds in the NatWest Treasury Reserve Account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

The invested funds held on deposit achieved an average rate of 4.9% against the retail prices measure of inflation of 4.3%.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

Reserves policy

Note 12 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet NAM's obligations on a fund-by-fund basis.

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

In 2007 the trustees' financial strategy has been to build up free reserves in accordance with the reserves policy on account of the uncertainty posed to two major funding streams from UK statutory sources. Firstly NAM's contract funding to provide treatment information to people living with HIV in London, which in 2007 accounted for 22% of income, was to be re-tendered in early 2008. Furthermore grant funding from the Department for International Development, which accounted for a further 6% of income, was due to come to an end in March 2008. With over a quarter of NAM's funding for 2008 uncertain, the trustees' aim has been to maximise free reserves in case of a total loss or major reduction of funds from these two sources. At 31 December 2007 free reserves were equivalent of 59% of projected expenditure for 2008.

Due to the uncertainty surrounding funding the charity underwent a freeze on recruitment that had been planned to address some of the capacity issues that have faced the staff team. As the NHS commissioners then postponed the re-tendering process from summer 2007 to early 2008 the delay in recruitment continued longer than anticipated. This resulted in NAM's inability to appoint to several vacant posts and there was a knock on effect on planned activity and expenditure. The cumulative effect was a reduction in projected annual expenditure of £1,204,768 to actual expenditure of only £1,103,418. This had the consequent impact of taking NAM's free reserves at the year end above the policy threshold of six months' running costs. The trustees took the view at the year end that this excess was temporary, brought about by timing issues beyond the organisation's control. If unsuccessful in the re-tendering exercise the trustees would have to draw upon free reserves to manage the shortfalls in funding. If successful the trustees would draw upon the reserves to help increase staff capacity and to support a number of key projects. The trustees, therefore, are confident that NAM's Reserves Policy remains appropriate to the charity's needs and that free reserves by the end of 2008 will return to the limits specified within the policy.

NAM PUBLICATIONS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

PLANS FOR THE FUTURE

At the end of 2007 NAM faced some major funding uncertainties. Whether it would be successful in renewing major funding streams, and at what level of funding, had a major bearing on the development of plans for 2008. However, trustees did make the hopeful assumption that the charity would be successful, in at least part of this funding. Therefore, for 2008 NAM plans a major recruitment drive to increase the capacity of the staff team, particularly in the areas of production and editorial. With additional staff members it is hoped to relieve some of the major work flow bottlenecks that have been encountered in the last few years.

The charity has also introduced regular User's Voice meetings that will consider, discuss and implement responses to feedback in a more systematic fashion. The trustees hope that the combined effect of increasing staff capacity and improving feedback mechanisms will enable NAM to continue to produce high quality, timely and accurate resources rooted in the experiences of those most affected by the epidemic. In particular it is hoped that feedback via the health trainers will make a major contribution to the future direction of NAM's resources for individuals in the UK.

NAM will continue its news coverage from international medical and scientific conferences and plans to have a marketing presence in addition to an editorial presence at the International AIDS Conference in Mexico in August. The charity also plans to expand its regular news services in different languages with the introduction of a thrice weekly Portuguese news service, to complement the translated news service already offered in Spanish. Another major development for our news coverage will be the launch of a new look, more user-friendly HIV and AIDS Treatment in Practice, responding to feedback received through an evaluation exercise undertaken during the South African AIDS Conference in June 2007.

Further plans for 2008 include a new range of entry-level factsheets and an updated edition of the new format HIV Treatment Training Pack. NAM also aims to publish new editions of Preventing HIV, HIV Services in the UK, and HIV & AIDS Services Worldwide.

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.

AUDITORS

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Sharpe Fairbrother be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of trustees



Timothy Cohen

Chair

Dated: 20 May 2008

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NAM PUBLICATIONS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAM PUBLICATIONS

We have audited the accounts of NAM Publications for the year ended 31 December 2007 set out on pages 11 to 20. These accounts have been prepared under the accounting policies set out on pages 13 to 14.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's 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 described on page 8, the trustees, who are also the directors of NAM Publications for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

NAM PUBLICATIONS

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF NAM PUBLICATIONS

Opinion

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its result for the year then ended;
- the information given in the trustees' report is consistent with the financial statements; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.



Sharpe Fairbrother
Chartered Accountants
Registered Auditor

67/69 George Street
London W1U 8LT

Dated: 20 May 2008

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

| | Notes | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total 2007 £ | Total 2006 £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Incoming resources | | | | | | |
| Voluntary income | 2 | 33,515 | - | 41,100 | 74,615 | 100,842 |
| Incoming resources from charitable activities | 3 | 137,330 | - | 1,056,218 | 1,193,548 | 1,133,264 |
| Other incoming resources | 4 | 44,672 | - | - | 44,672 | 23,247 |
| Total incoming resources | | 215,517 | - | 1,097,318 | 1,312,835 | 1,257,353 |
| Resources expended | | | | | | |
| Costs of generating funds | | | | | | |
| Cost of generating voluntary income | | 4,248 | - | - | 4,248 | 7,636 |
| Charitable expenditure | | | | | | |
| - Provision of HIV treatment information | | 1,060 | - | 940,257 | 941,317 | 943,489 |
| - Provision of organisational listings | | 8,133 | - | 93,560 | 101,693 | 101,493 |
| - Provision of social information | | 25,687 | - | 12,958 | 38,645 | 36,451 |
| Governance costs | | 222 | - | 17,293 | 17,515 | 15,436 |
| Total resources expended | 5 | 39,350 | - | 1,064,068 | 1,103,418 | 1,104,505 |
| Net incoming resources before transfers | | 176,167 | - | 33,250 | 209,417 | 152,848 |
| Transfers between funds | | 12,644 | (12,644) | - | - | - |
| Net movement in funds | | 188,811 | (12,644) | 33,250 | 209,417 | 152,848 |
| Fund balances at 1 January 2007 | | 494,235 | 98,731 | 205,352 | 798,318 | 645,470 |
| Fund balances at 31 December 2007 | | 683,046 | 86,087 | 238,602 | 1,007,735 | 798,318 |

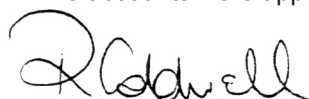
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

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BALANCE SHEET AS AT 31 DECEMBER 2007

| | Notes | 2007 £ | £ | 2006 £ | £ |
|---|-------|------------------|------------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 8 | | 55,246 | | 67,890 |
| Current assets | | | | | |
| Stocks | | 1,797 | | 7,637 | |
| Debtors | 9 | 277,984 | | 121,468 | |
| Cash at bank and in hand | | 777,791 | | 676,131 | |
| | | <u>1,057,572</u> | | <u>805,236</u> | |
| Creditors: amounts falling due within one year | 10 | <u>(105,083)</u> | | <u>(74,808)</u> | |
| Net current assets | | | <u>952,489</u> | | <u>730,428</u> |
| Total assets less current liabilities | | | <u>1,007,735</u> | | <u>798,318</u> |
| Funds of the charity | | | | | |
| Restricted funds | 12 | | 238,602 | | 205,352 |
| Unrestricted funds: | | | | | |
| Designated funds | 13 | | 86,087 | | 98,731 |
| Other charitable funds | | | 683,046 | | 494,235 |
| | | | <u>1,007,735</u> | | <u>798,318</u> |

The accounts were approved by the Board on 20 May 2008



Rose Caldwell
Trustee

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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 charity.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

1.2 Incoming resources

Grants receivable are recognised on the accruals basis when the funds become due.

Subscriptions from publications are accounted for when invoiced by the charity. The period of subscription may be up to one year in advance.

1.3 Resources expended

Cost of generating voluntary income comprises project management, printing and distribution costs of the charity's individual donor scheme in addition to 2% of overall support costs.

Provision of HIV treatment information comprises writing, production and distribution costs as well as 92% of general overheads excluding support costs and 80% of support costs.

Provision of organisational listings comprises writing, production and distribution costs as well as 4% of general overheads excluding support costs and 10% of support costs.

Provision of social information comprises writing, production and distribution costs as well as 3% of support costs.

Governance costs relate to audit fees and other expenses incurred in the governance arrangements of the charity as well as 5% of support costs.

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 and hire purchase commitments

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

1.6 Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting Policies

(continued)

1.7 Pensions

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in independently administered funds. The pension costs charged in the accounts represent the contributions payable by the charity during the year to the schemes.

1.8 Accumulated funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

1.9 Company status

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

The company satisfies the requirements of Section 30(3) of the Companies Act 1985, and having made a statutory declaration to this effect is exempt from using the word 'Limited' in its name.

2 Voluntary income

| | Unrestricted funds £ | Restricted funds £ | Total 2007 £ | Total 2006 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 33,515 | 1,100 | 34,615 | 59,967 |
| Department of Health, Section 64 Core Grant | - | 40,000 | 40,000 | 40,875 |
| | <u>33,515</u> | <u>41,100</u> | <u>74,615</u> | <u>100,842</u> |

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

3 Incoming resources from charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total 2007 £ | Total 2006 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Contracts & grants receivable for charitable activities | 137,330 | 1,056,218 | 1,193,548 | 1,133,264 |

Contracts, grants and donations receivable were from the following sources:

| | 2007 £ | 2006 £ |
|---|------------------|-----------|
| Contracts from UK statutory authorities | 396,509 | 308,243 |
| Other contracts | 12,000 | 10,000 |
| Grants from pharmaceutical companies | 422,008 | 380,825 |
| Grants from trusts | 101,256 | 107,266 |
| Other grants | 118,385 | 165,038 |
| Gifts in kind | 6,060 | 8,215 |
| Publications | 105,368 | 131,919 |
| Consultancy services | 31,962 | 19,658 |
| Attendance fees | - | 2,100 |
| | 1,193,548 | 1,133,264 |

4 Other incoming resources

| | Total 2007 £ | Total 2006 £ |
|--------------------------|--------------------|--------------------|
| Bank interest receivable | 39,842 | 22,363 |
| Other | 4,830 | 884 |
| | 44,672 | 23,247 |

NAM PUBLICATIONS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

5 Total resources expended

| | Activities undertaken directly £ | Support costs £ | Total 2007 £ | Total 2006 £ |
|--|---|-----------------------|--------------------|--------------------|
| Costs of generating voluntary income | 2,902 | 1,346 | 4,248 | 7,636 |
| Provision of HIV treatment information | 837,842 | 103,475 | 941,317 | 943,489 |
| Provision of organisational listings | 89,058 | 12,635 | 101,693 | 101,493 |
| Provision of social information | 34,855 | 3,790 | 38,645 | 36,451 |
| Governance costs | 11,197 | 6,318 | 17,515 | 15,436 |
| | 975,854 | 127,564 | 1,103,418 | 1,104,505 |

Governance costs include payments to the auditors of £5,500 (2006 - £5,000) for audit fees.

6 Trustees

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

7 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2007 Number | 2006 Number |
|---------------------------|----------------|----------------|
| Office and administration | 4 | 4 |
| Production staff | 10 | 12 |
| | 14 | 16 |
| | £ | £ |
| Wages and salaries | 476,595 | 489,045 |
| Social security costs | 46,592 | 52,020 |
| Other pension costs | 25,452 | 28,635 |
| | 548,639 | 569,700 |

There were no employees whose annual emoluments were £60,000 or more.

NAM PUBLICATIONS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

8 Tangible fixed assets

| | Short leasehold property £ | Plant and machinery £ | Fixtures and fittings £ | Total £ |
|----------------------------|-------------------------------------|-----------------------------|----------------------------------|----------------|
| Cost | | | | |
| At 1 January 2007 | 62,666 | 119,124 | 10,996 | 192,786 |
| Additions | - | 2,138 | 400 | 2,538 |
| At 31 December 2007 | 62,666 | 121,262 | 11,396 | 195,324 |
| Depreciation | | | | |
| At 1 January 2007 | 25,919 | 92,442 | 6,535 | 124,896 |
| Charge for the year | 6,267 | 7,205 | 1,710 | 15,182 |
| At 31 December 2007 | 32,186 | 99,647 | 8,245 | 140,078 |
| Net book value | | | | |
| At 31 December 2007 | 30,480 | 21,615 | 3,151 | 55,246 |
| At 31 December 2006 | 36,747 | 26,682 | 4,461 | 67,890 |

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

| 9 Debtors | 2007 | 2006 |
|--------------------------------|----------------|---------|
| | £ | £ |
| Trade debtors | 185,130 | 32,156 |
| Other debtors | 30,841 | 37,701 |
| Prepayments and accrued income | 62,013 | 51,611 |
| | 277,984 | 121,468 |

NAM PUBLICATIONS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

| | | |
|--|----------------------------|--------------------|
| 10 Creditors: amounts falling due within one year | 2007 | 2006 |
| | £ | £ |
| Trade creditors | 4,885 | 4,270 |
| Taxes and social security costs | 30,780 | 20,999 |
| Other creditors | 2,969 | 4,096 |
| Accruals | 46,767 | 26,731 |
| Deferred income | 19,682 | 18,712 |
| | <hr/> 105,083 <hr/> | <hr/> 74,808 <hr/> |
| | | |
| 11 Deferred income | 2007 | 2006 |
| | £ | £ |
| Total deferred income at 1 January 2007 | 18,712 | - |
| Amounts received in the year | 1,313,805 | 1,276,065 |
| Amounts credited to statement of financial activities | (1,312,835) | (1,257,353) |
| | | |
| Total deferred income at 31 December 2007 | <hr/> 19,682 <hr/> | <hr/> 18,712 <hr/> |

NAM PUBLICATIONS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

12 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 2007 |
|---|---------------------------------|-----------------------|----------------------------|--------------------------------------|
| | Balance at 1 January 2007 | Incoming resources | Expenditure & transfers | |
| | £ | £ | £ | £ |
| Treatments Education 2007 | 123,847 | 660,723 | (703,551) | 81,019 |
| Treatments Education 2008 | - | 84,376 | - | 84,376 |
| Conference Attendance | - | 3,930 | (3,930) | - |
| Clinical Symposium 2008 | - | 30,000 | (1,500) | 28,500 |
| Department of Health, Section 64 Core Grant | - | 40,000 | (40,000) | - |
| Information Series 2007 | 25,000 | 50,000 | (75,000) | - |
| Department of Health, Section 64 Stigma Project | - | 10,625 | (10,625) | - |
| International Directories | - | 23,217 | (22,883) | 334 |
| International Resources | - | 50,000 | (49,950) | 50 |
| Living with HIV Online | 10,000 | 5,000 | (15,000) | - |
| HIV & AIDS Treatment in Practice | 17,645 | 32,936 | (50,581) | - |
| Palliative Care Initiative - 2007 | - | 5,305 | (5,305) | - |
| Palliative Care Initiative - 2008 | - | 5,305 | - | 5,305 |
| AIDS Treatment Update - 2007 | 17,500 | 40,834 | (58,334) | - |
| HIV Treatment Update - 2008 | - | 29,166 | - | 29,166 |
| aidsmap.com newsfeed | - | 12,000 | (12,000) | - |
| Criminal HIV Transmission | - | 1,100 | (1,100) | - |
| HIV Weekly 2007 | 8,860 | - | (8,860) | - |
| Conference Bulletins | - | 6,901 | - | 6,901 |
| HIV & Cancer Project - 2006 | 2,500 | - | (2,500) | - |
| HIV & Cancer Project - 2007 | - | 5,900 | (2,949) | 2,951 |
| | 205,352 | 1,097,318 | (1,064,068) | 238,602 |

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

13 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:

| | Movement in funds | | | Balance at 31 December 2007 |
|-----------------|---------------------------------|-----------------------|----------------------------|-----------------------------------|
| | Balance at 1 January 2007 | Incoming resources | Expenditure & transfers | |
| | £ | £ | £ | £ |
| Tangible assets | 67,890 | - | (12,644) | 55,246 |
| Rent deposit | 30,841 | - | - | 30,841 |
| | <u>98,731</u> | <u>-</u> | <u>(12,644)</u> | <u>86,087</u> |

14 Analysis of net assets between funds

| | Unrestricted funds | Designated funds | Restricted funds | Total |
|---|-----------------------|---------------------|---------------------|-------------------------|
| | £ | £ | £ | £ |
| Fund balances at 31 December 2007 are represented by: | | | | |
| Tangible fixed assets | - | 55,246 | - | 55,246 |
| Current assets | 788,129 | 30,841 | 238,602 | 1,057,572 |
| Creditors: amounts falling due within one year | (105,083) | - | - | (105,083) |
| | <u>683,046</u> | <u>86,087</u> | <u>238,602</u> | <u>1,007,735</u> |

15 Commitments under operating leases

At 31 December 2007 the company had annual commitments under non-cancellable operating leases as follows:

| | Land and buildings | | Other | |
|----------------------------|----------------------|---------------|---------------------|--------------|
| | 2007 | 2006 | 2007 | 2006 |
| | £ | £ | £ | £ |
| Expiry date: | | | | |
| Between two and five years | - | - | 1,240 | 1,330 |
| In over five years | 59,965 | 59,964 | - | - |
| | <u>59,965</u> | <u>59,964</u> | <u>1,240</u> | <u>1,330</u> |