COMMITTEE ON PUBLICATION ETHICS
UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
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COMMITTEE ON PUBLICATION ETHICS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Daniel Kulp (appointed Chair elect 1 May 2020)
Deborah Polif (Chair until 30 April 2021)
Tara Lee Hoke, Secretary
Michael Wise, Treasurer
Caroline Porter
Deborah Kahn
Nancy Chescher (appointed 1 February 2020)
Suzanne Farley (appointed 14 July 2020)
Simon Linacre (appointed 3 August 2020)
Christopher Graf (resigned 1 May 2020)
Geraldine Pearson (resigned 1 May 2020)

Company registered number

06389120

Charity registered number

1123023

Registered office

New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire SO53 3LG

Company secretary

Natalie Ridgeway, Executive Officer

Independent Examiner

Danielle Griffin, FCA, Moore (South) LLP, Priory House, Pilgrims Court, Sydenham Road, Guildford, Surrey, GU1 3RX

Bankers

Co-operative Bank plc, PO Box 250, Delf House, Southway, Skelmersdale, WN8 6WT

Solicitors

Blake Morgan, New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the Committee on Publication Ethics (COPE) (the company) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) second edition.

Structure, governance and management

- Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 3 October 2007 as amended by Special Resolutions dated 18 February 2008, 3 May 2011, 22 March 2013, 17 April 2015, 9 September 2015 and 12 December 2019, and is a registered charity number 1123023.

The Trustee Board and Council are the constitutional members of COPE.

The principal objects of the company are the promotion for the public benefit of ethical standards of conduct in research and ethical standards in the publication of scholarly journals.

- Method of appointment or election of Trustees

The Trustee Board (maximum of 12) consists of the Officers, namely: Chair; Vice-chair; Secretary; Treasurer; Immediate Past Chair, elected members of Council, and those who are co-opted. Officers and the Trustee Board are elected by the full Constitutional Members (Trustees and Council Members). The Trustee Board also appoint a Chair-elect from within the Constitutional Membership who serves for 12 months before taking on the role of Chair. Up to four Trustees may be co-opted by the Trustee Board between general meetings.

- Policies adopted for the induction and training of Trustees

Upon appointment Trustees are provided with a copy of the Articles of Association and the Regulations of COPE; they are also provided with a briefing session, and a written document outlining the responsibilities entitled 'On being a Trustee of COPE'. Additionally, they are required to access an 'eLearning' module which outlines COPE processes and procedures. This introduction to COPE is usually conducted by one or more of the current Officers or by the Executive Officer. Each Trustee is also required to complete a Conflict of interest form which is updated annually and posted on the COPE website.

Subsequent training is provided as needed. In addition, we nominate a current Council member to be a mentor to each new Trustee. Ad hoc training is carried out as and when necessary to ensure that Trustees are kept abreast of developments with regard to the legal and other obligations of COPE as a Registered Charity and a Company Limited by Guarantee and any of the resultant obligations of the Trustees.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

TRUSTEES’ REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

- Organisational structure and decision making

The Trustee Board (http://publicationethics.org/about/trustees) is ultimately responsible for the financial, legal and business operations of COPE as a charitable business and it gives authority to the Executive Officer and the COPE team (http://publicationethics.org/cope-staff) to manage the day to day affairs of the organization. The Trustees of the charity are also the directors of the limited company.

Day-to-day operational activities of the business are managed by COPE’s full time Executive Officer. The administration of the business activities of COPE are carried out by a freelance Administrator. Managing the bank account and all financial transactions is the responsibility of the Executive Officer with oversight by the Treasurer and Finance subcommittee. The COPE website is managed by a freelance Web Content Manager, who is contracted to work for COPE for up to 21 hours per week. A full-time Membership Administrator is employed to review and administer the applications from potential new members. A full time Administrative Assistant assists with all administration support. A freelance Facilitation & Integrity Officer administers the COPE complaints process.

- Risk management

The principal risks identified with regard to COPE and its operations, and their mitigation, are as follows:

(i) Litigation arising from advice, guidance or recommendations offered to authors, editors, publishers and publishing staff and others with regard to ethical issues raised in connection with published academic (learned) journals. Full insurance cover for professional indemnity is provided at COPE’s expense for Trustees and Council members and for the Executive Officer and Administrator acting for and on behalf of COPE. The risk is graded as low-to-medium on the basis that COPE specifically does not offer adjudication or judgements with regard to cases involving ethical issues brought to its attention.

(ii) Loss of subscription income. COPE will regularly review subscription income to ensure it is providing value for members, that the subscriptions are in line with industry expectations, and that any changes ensure broadly the same income year on year. Two policies are in place to support a level of financial stability: 1) increasing subscription fees by the Retail Price Index (RPI) each year when it is prudent to do so; and 2) diversifying our income streams by seeking new members in underrepresented disciplines and countries within the COPE membership. The Finance subcommittee, led by the Treasurer, is in charge of managing this policy. In 2020, we reviewed our subscription costs for individual journals members and individual associate members to ensure subscription fees are proportionate and fair and this was implemented in 2021.

(iii) Loss of data. Data relating to COPE’s business and financial affairs are retained by the Executive Officer and held in a secure location in two places; (1) hard copies (where appropriate) are held in a locked filing cabinet at the Executive Officer’s accommodation and (2) electronic copies are held in the ‘cloud’ on Google Drive and an online management system: Monday.com. No electronic files are held on computer hard drives by the Executive Officer or any members of the team. In addition, the database of COPE Members is retained on the COPE website which is managed separately under contract by the company responsible for general maintenance and development of the COPE website. This company provides for automatic back-up of COPE data. The risk of loss of irrecoverable data is regarded as low-to-medium.

(iv) Physical assets. COPE has no substantial physical assets.

(v) COPE continually reviews its constitution to ensure good governance and oversight which is now the sole province of the Trustee Board.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and Activities

- Activities for achieving objectives and acting for public benefit

In planning our activities for the year we have kept in mind the Charity Commissioners guidance on public benefit. COPE was established to provide a range of services and products aimed primarily, but not exclusively, at editors and publishers of learned journals and designed to provide advice and guidance on best practice for dealing with ethical issues in journal publishing.

Ethical issues covered by COPE include:

- Plagiarism
- Fabrication
- Falsification
- Redundant publication
- Selective reporting
- Unethical research
- Authorship issues
- Peer review misconduct
- Editor misconduct
- Conflicts of interest

COPE holds a Forum meeting, four times a year (all are virtual), at which members can raise and discuss particular and general ethical issues. COPE then undertakes to publish written summaries of these Forum discussions (suitably edited and anonymised to ensure that identifiable details such as names of individuals, journals and institutions are removed) on the COPE website with free, unhindered access for anyone visiting the website. A classification hierarchy is used to allow all interested users of the website to find cases on specific issues more easily. The Forum reports thus form part of a developing database of 'case law' relating to ethical issues in journal publishing and hence a valuable and valued resource for those involved with ethical matters, COPE members and non-members alike. Member queries or cases that are unable to wait for Forum, or where they would prefer them to be discussed in confidence, are responded to internally via Council.

COPE has developed a journal audit which many of its members have used to check that their publications or operations are following best practice. This audit was completely updated and revised during 2018 and republished as the "COPE Journal Audit". COPE is currently developing a Spanish version of the Journal Audit. COPE's recommendations are also available in the form of flowcharts and infographics, which are used in many editorial offices and have been translated into several languages. The flowcharts and infographics have been restyled to ensure consistency across all versions and were released in 2021.

COPE also produces specific guidance and discussion documents on a number of issues. During 2020 and 2021 the following were developed or revised and updated:

- New guidelines for the 'Editing of reviewer comments' were published in 2021 following a discussion held at the Forum, and a follow-up survey from COPE.
- A new discussion document on the use of 'Artificial Intelligence (AI) in decision making' was published in 2021.
- A new discussion document on Diversity and Inclusion was published in 2021.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

TRUSTEES’ REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

- A new flowchart on 'Handling post-publication critiques has been drafted in collaboration with Wiley and was published in 2021.
- The 'Systematic manipulation of the publication process' flowchart has been extensively updated and will be published in January 2022.

Initial work has also begun by COPE Members on creating new or updating existing and includes:

- New discussion document on Name and Identity changes
- New discussion document on Data sharing
- New guidelines on Expressions of concern
- Revised discussion documents: "What constitutes plagiarism" and "Text recycling"
- Revision to the Preprints discussion document.
- Resources to support publishers with issues arising from 'paper mills'.

Additional guidelines or discussion document that COPE offers, includes:

- 'Journals' Best Practices for Ensuring Consent for Publishing Medical Case Reports'
- 'Short Guide to Ethical Editing for New Editors'
- 'Sharing of information among Editors-in-Chief regarding possible misconduct'
- 'Cooperation between research institutions and journals on research integrity cases'
- 'Ethical guidelines for peer reviewers'
- Editors’ relations with learned societies', which was revised and renamed as 'Guidelines for management relationships between society-owned journals, their society and publishers'.

The COPE website underwent a major refresh during 2018/19 to enable easier discoverability of resources and guidance and the new site was launched in 2019. As websites continually evolve, and owing to the need to move its content management system in 2022 owing to the existing version reaching end of life, it has been agreed that we will tender for a possible new website partner in 2022. Internal work we have conducted to improve the existing website includes: consistency of content across the site; a clear archiving policy for old content; full html pages for all guidance (in additional to pdfs); changes to tagging and URL creation to ensure improved SEO. The site is also kept updated with news about ethical issues and publications likely to be of interest to editors and publishers. COPE also has a presence on Facebook, LinkedIn and Twitter with an active membership. COPE publishes a bi-monthly eNewsletter, COPE Digest, available to members and non-members which contains COPE updates, an analysis of publication ethics in the news, and educational material. From January 2021, we started publishing Member Insight, a bi-monthly newsletter aimed specifically at members. This contains similar material to Digest while looking at topics of interest to our members in more depth.

COPE usually holds annual seminars across the world. Owing to the global pandemic all in-person events during 2020 and 2021 were cancelled. As an alternative, and in addition to the Forums, COPE developed a significant online webinar and workshop program. During 2020-2021 we held webinars looking at text recycling; and diversity, equity and inclusion in scholarly research and publishing. The first virtual workshop took place during Peer Review Week (September 2020) where we discussed peer review cases. Owing to the success of the workshop we repeated the event two months later. In 2021 we held four workshops: discussing cases around authors and publication ethics themes arising from our facilitation & integrity process. A week long virtual seminar, taking place at the end of September 2021, scheduled nine sessions covering different publication ethics topics. The seminar topics were extremely well received with over 300 registrations. While the seminar event is a members only benefit, all seminar sessions are recorded and made available to non-members after the event via our website.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

TRUSTEES’ REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

COPE’s strategic plan covering the period 2020-2023 develops the previous strategic objectives further by confirming that universities will be allowed to apply for COPE membership after a successful pilot period; COPE’s commitment to developing resources for underrepresented disciplines; as well as supporting members, and increasing its membership, from China, India and South America. To further these objectives during 2020-2021, for university membership, a RFP was circulated externally in December 2020, inviting applicants to tender for the preparation and writing of the first module for an online learning course specifically aimed at universities. After review, Cambridge University Press were appointed and they have been developing the module content through 2021 with the intention of launching it to universities in 2022. Supporting underrepresented disciplines and regions: COPE has an ongoing programme of translation of materials as well as the development of an ethics handbook which will be launched in January 2022. The handbook will be specifically aimed at non-members and will support them in understanding how to become a member of COPE. COPE is also currently working to understand the needs of book publishers in terms of ethics issues and working to increase resources for its arts, humanities and social sciences journals.

Achievements and performance

- Review of activities

During the period under review, that is the calendar year ended 31 December 2020, COPE continued to attract and recruit new members. At the end of 2020 nearly 13,000 journal editors were members of COPE (a smaller increase since the end of 2019, however, work undertaken to ensure the accuracy of the COPE database has seen a more accurate figure be presented). Nearly all major publishers have agreed to sign up their journals as members of COPE by paying a corporate subscription; however COPE is reliant on the publishers to provide details of their journals, and to inform COPE of any changes. It is therefore not always possible to give an exact figure of the number of COPE members at any specific date as there is often a delay before the publisher updates its records.

Financial review

The overall result for 2020 was positive and has resulted in an increase in total reserves:

(i) Opening balance, reserves at 01 January 2020 £204,869
(ii) Closing balance, reserves at 31 December 2020 £257,894

The year end surplus of £53,025 represents an increase from a deficit in 2019 of £104,779. Operating costs decreased from 2019 to 2020:

(i) Total costs 2019 £590,778
(ii) Total costs 2020 £396,988

The decrease in costs from 2019 to 2020 was £193,790 (27%). The main reasons for the fall in costs in 2020 relate to:

a) 2020 saw the cancellation of all COPE in person events owing to the Covid-19 pandemic. Specifically we saw the cancellation of a North American seminar as well as COPE’s ‘annual retreat’ – an in person meeting for Trustees and Council Members to discuss COPE activities and plans.
b) In January 2020, we saw the loss of one of COPE’s salaried positions, the Membership Officer role. This was originally appointed on a 12 month fixed term contract in October 2018 and it was confirmed in November 2019 that the role would be discontinued, partly to cement the financial stability of the organisation.

c) We did not conduct any research during 2020 and our website costs were slightly lower.

- Investment policy and performance

COPE is committed to the adoption and implementation of ethical policies with regard to its financial investments. As such its banking arrangements reviewed to ensure that any monies held by COPE are secure. COPE has since opened an additional savings account with the Nationwide to hold some of its reserves to spread the risk in case of a banking issue.

- Reserves policy

It has been agreed by the Council that it is appropriate for COPE to maintain strategic financial reserves sufficient to accommodate unavoidable operating costs for a period of 12 months in the event that the decision were to be made to close COPE and cease activities.

The Council has agreed that the amount for the strategic reserve should be at least £225,000 - this amount to be reviewed and agreed annually. The figure has been set largely to accommodate the costs of the Executive Officer, Membership Administrator, Administrative Assistant and freelance staff (Administrator, Marketing & Communications Officer, Website Manager, and Facilitation & Integrity Officer): COPE does not incur significant overhead costs such as office accommodation or capital assets. To the period ending 2020, the actual reserves were slightly higher than the £225,000 agreed. To return the reserve to the agreed level during 2020, after it fell below the agreed level during 2019, the Trustees have:

- discontinued the Membership Officer role. This was originally appointed on a 12 month fixed term contract in October 2018 and it was confirmed in November 2019 that the role would be discontinued, partly to cement the financial stability of the organisation;
- agreed at the end of 2019 to allow universities and research institutions to become members of COPE. We expect to see some revenue from this in 2021 and, while we initially expect this to be small, this opens up a large revenue stream for COPE;
- conducted research in 2020 to conduct a targeted campaign throughout 2021 to increase membership among publishers and journals currently underrepresented within COPE (among regions and disciplines);
- reduced the number of in person meetings that we hold, moving more online throughout 2021. This is partly owing to the pandemic of 2020 but also to increase our reserves.
- removed the three year membership contract deal which saw members agree to commit to COPE for three years and, in return, their membership subscription fees remained the same for each year of the three year deal. Most of these deals expire at the end of 2021 and we have taken the decision to not renew these contracts.

Plans for the future

- Future developments

COPE will continue to investigate and, where appropriate, develop and make available, relevant new services and products for its Members and others. Amongst those planned for 2021-2022 are:
A significant COPE presence at the World Congress in Research Integrity (WCRi). The WCRi is an important audience for COPE. This has been postponed from 2021 to 2022 as an in-person meeting, but there were virtual presentations during 2021 which COPE presented at.

It was confirmed by the Constitutional Members of COPE that universities should become members of COPE. Work has begun during 2021 on developing resources for university research integrity officer’s and a RFP was circulated and an organisation appointed to produce the for this.

Webinars, with invited speakers, on specially selected topics. Owing to the difficulties caused by the Covid pandemic during 2020 we held one webinar on the topic of text-recycling, presented by members of the Text Recycling Research Project (funded by a NIH grant). A webinar on Diversity, equity and inclusivity was held during 2021 and more are in the process of being planned for 2022.

Continual development of the website, in particular work on its membership database, to ensure it meets the needs of our members. During 2022, COPE will undertake a significant project to refresh and for its website partners in preparation of a brand new website.

Further expansion of the virtual COPE seminars and Fora internationally. A virtual seminar took place at the end of September 2021 over the course of a week. At this time, we are planning for an in-person UK seminar to take place during 2022 to launch university membership as well as celebrate COPE’s 25th anniversary. The viability of this will be monitored according to any restrictions in place according to the Covid-19 pandemic.

Continuing to develop and strength relations with related organisations such as the Council of Science Editors, European Association of Science Editors, International Society of Managing and Technical Editors, World Association of Medical Editors and STM Association; as well as foster new relations with other organisations such as the UK Research & Innovation committee, UK Research Integrity Office, and others.

Providing speakers at academic and publishing meetings (virtual) to raise awareness about publication ethics and promote good practice and the COPE guidelines and resources.

Covid-19

The impact of Covid-19 on COPE during 2020 and into 2021 was primarily seen in the cancellation of all our in-person events and meetings. Nonetheless, as a virtual organisation, COPE has good systems in place to provide resources and events electronically. However, there are some events we hold each year which are in person and, as a consequence of Covid-19, COPE has begun to introduce a series of virtual events to replace these in person events and to continue to offer member benefit. This saw the first virtual peer review workshop take place at the beginning of October 2020 which was extremely successful. Consequently the same event was run at the end of November 2020 aimed at the Australian time zone. Similar workshops, on different topics, were conducted during 2021. In addition, to provide an offering to replace our larger, face to face seminars, we developed a virtual seminar programme over the course of one week at the end of September 2021. Financially, we have frozen our membership subscription fees for 2021 to help existing and potential members manage their budgets.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees Responsibilities

The Trustees (who are also directors of the Committee on Publication Ethics for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities, and in accordance with the Financial Reporting Standard (FRS) 102 section 1A for Smaller Entities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on and signed on their behalf, by:

______________________________
Daniel Kulp, Chair

Dated: 20 December 2021
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

INDEPENDENT EXAMINER’S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner’s report to the Trustees of Committee on Publication Ethics

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner’s statement

Since the company’s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accor with those records; or
3. the accounts do not comply with the accounting requirements of section 386 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Danielle Griffin

Dated: 20 December 2021

Danielle Griffin FCA
Moore (South) LLP
Priory House
Pilgrims Court
Sydenham Road
Guildford
GU1 3RX
<table>
<thead>
<tr>
<th>Unrestricted funds</th>
<th>Unrestricted funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note</td>
<td>£</td>
</tr>
<tr>
<td>2020</td>
<td>449,361</td>
</tr>
<tr>
<td>652</td>
<td></td>
</tr>
</tbody>
</table>

**INCOMING RESOURCES**

Other trading activities
Investment income

**TOTAL INCOMING RESOURCES**

450,013          425,999

**RESOURCES EXPENDED**

<table>
<thead>
<tr>
<th>Charitable activities</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>390,418</td>
<td>6,570</td>
</tr>
<tr>
<td>523,453</td>
<td>7,325</td>
</tr>
</tbody>
</table>

**TOTAL RESOURCES EXPENDED**

396,988          530,778

**MOVEMENT IN TOTAL FUNDS FOR THE YEAR – NET SURPLUS / (DEFICIT) FOR THE YEAR**

53,025          (104,779)

**RECONCILIATION OF FUNDS:**

Total funds at 1 January 2020

204,869          309,648

**TOTAL FUNDS AT 31 DECEMBER 2020**

257,894          204,869

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 13 to 20 form part of these financial statements.
### COMMITTEE ON PUBLICATION ETHICS

(A company limited by guarantee)
REGISTERED NUMBER: 06389120

### BALANCE SHEET
AS AT 31 DECEMBER 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>8</td>
<td>849</td>
</tr>
<tr>
<td>Cash at bank</td>
<td></td>
<td>271,039</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CREDITORS: amounts falling due within one year</td>
<td>9</td>
<td>(13,994)</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td></td>
<td>257,894</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td></td>
<td>257,894</td>
</tr>
<tr>
<td><strong>CHARITY FUNDS</strong></td>
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<tr>
<td>Unrestricted funds</td>
<td>12</td>
<td>257,894</td>
</tr>
</tbody>
</table>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the charities Statement of Recommended Practice and Financial Reporting Standard 102 section 1A.

The financial statements were approved by the Directors on and signed on their behalf, by:

Daniel Kulp, Chair

Dated: 20 December 2021

The notes on pages 13 to 20 form part of these financial statements.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Company Status

The company is a company limited by guarantee and has no share capital. The company is incorporated in England & Wales. The company is governed by its association of articles completed on 3 October 2007, and subsequent amends as noted on page 2. The company was registered with the Charity Commission on 29 February 2008, registered number 1123023. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The nature of the charities operations and principal activities are explained in the Trustees Report.

The company constitutes a public benefit as defined by FRS102.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, SORP (FRS102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) section 1A and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

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

The charity has taken advantage of the exemption not to produce a cash flow under FRS102 Section 1A and SORP 2019.

1.3 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the company has adequate resources to continue to operate for the foreseeable future. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Subscriptions are raised from the date of acceptance to 31 December each year. They are recorded in full when receivable. Any subscriptions that are waived in the year are included as subscription income and as a grant payable.
1.4 Incoming resources (continued)

Income for seminars from non-members is recorded in the year the seminar takes place.

Interest receivable is accounted for on an accruals basis.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

The charity’s seminar costs are allocated to direct charitable expenditure.

Expenditure on charitable activities includes grants with relevant support costs and governance costs.

- Grants are charged in the year they are approved for payment. No grants are deferred.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have all been allocated to charitable activities as there is only one activity undertaken by the charity.

1.7 Debtors

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

1.8 Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

1.10 Pension Costs

The charitable company pays contributions into a defined contribution scheme for its employees and the pension charge represents the amounts payable by the charitable company in respect of the year. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.
1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

1.13 Unrestricted funds

Unrestricted funds are subscriptions and incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

1.14 Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not believe that there are any judgements or estimates that affect these accounts.

2. INCOMING RESOURCES FROM OTHER TRADING ACTIVITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>Total funds 2020</th>
<th>Total funds 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subscriptions</td>
<td>400,048</td>
<td>378,573</td>
</tr>
<tr>
<td>Subscriptions waived</td>
<td>49,313</td>
<td>45,938</td>
</tr>
<tr>
<td>Seminar income</td>
<td>-</td>
<td>900</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>449,361</strong></td>
<td><strong>425,411</strong></td>
</tr>
</tbody>
</table>

All income from other trading activities for 2020 and 2019 was unrestricted.
COMMITTEE ON PUBLICATION ETHICS  
(A company limited by guarantee)  

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

3. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>Total funds</th>
<th></th>
<th>Total funds</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td></td>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>Grants Payable (Note 5)</td>
<td>49,313</td>
<td></td>
<td>45,938</td>
<td></td>
</tr>
<tr>
<td>Seminar costs</td>
<td>-</td>
<td></td>
<td>52,480</td>
<td></td>
</tr>
<tr>
<td>Website costs</td>
<td>74,388</td>
<td></td>
<td>98,449</td>
<td></td>
</tr>
<tr>
<td>Council / forum expenses</td>
<td>6,081</td>
<td></td>
<td>49,592</td>
<td></td>
</tr>
<tr>
<td>Support costs (see below)</td>
<td>260,736</td>
<td></td>
<td>277,994</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>390,418</strong></td>
<td></td>
<td><strong>523,453</strong></td>
<td></td>
</tr>
</tbody>
</table>

All expenditure on charitable activities for 2020 and 2019 was unrestricted.

ALLOCATION OF SUPPORT COSTS

<table>
<thead>
<tr>
<th></th>
<th>Total 2020</th>
<th></th>
<th>Total 2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td></td>
<td>£</td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>18,470</td>
<td></td>
<td>18,038</td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>199,698</td>
<td></td>
<td>190,967</td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>8,400</td>
<td></td>
<td>26,315</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>2,127</td>
<td></td>
<td>1,759</td>
<td></td>
</tr>
<tr>
<td>Meeting costs</td>
<td>3,494</td>
<td></td>
<td>6,927</td>
<td></td>
</tr>
<tr>
<td>PR &amp; Marketing</td>
<td>24,739</td>
<td></td>
<td>23,082</td>
<td></td>
</tr>
<tr>
<td>Flowcharts</td>
<td>1,975</td>
<td></td>
<td>6,836</td>
<td></td>
</tr>
<tr>
<td>Personal development and training</td>
<td>323</td>
<td></td>
<td>1,060</td>
<td></td>
</tr>
<tr>
<td>Sponsorship</td>
<td>1,600</td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>280,736</strong></td>
<td></td>
<td><strong>277,994</strong></td>
<td></td>
</tr>
</tbody>
</table>

All support costs are directly attributable to the Charitable Activities.

4. OTHER

<table>
<thead>
<tr>
<th></th>
<th>Total funds</th>
<th></th>
<th>Total funds</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td></td>
<td>2019</td>
<td></td>
</tr>
<tr>
<td></td>
<td>£</td>
<td></td>
<td>£</td>
<td></td>
</tr>
<tr>
<td>Independent examiner’s fees</td>
<td>3,050</td>
<td></td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td>Accountancy and bookkeeping</td>
<td>2,662</td>
<td></td>
<td>2,249</td>
<td></td>
</tr>
<tr>
<td>Legal and professional fees</td>
<td>858</td>
<td></td>
<td>2,076</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,570</strong></td>
<td></td>
<td><strong>7,325</strong></td>
<td></td>
</tr>
</tbody>
</table>

All expenditure on other costs for 2020 and 2019 was unrestricted.

Included in the above are governance costs totalling £6,712 (2019 - £5,249).
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. ANALYSIS OF GRANTS PAYABLE

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions waived</td>
<td>49,313</td>
<td>45,938</td>
</tr>
<tr>
<td></td>
<td>49,313</td>
<td>45,938</td>
</tr>
</tbody>
</table>

The subscriptions waived relate to 219 members (2019 - 208) receiving grants of various amounts, depending upon the number of journals published.

6. TRUSTEES

During the year, no Trustees received any benefits in kind (2019 - £Nil).

No (2019 – 7) trustees received reimbursement of expenses amounting to £Nil (2019 - £19,827) in respect of travel and subsistence costs for attendance at council meetings and seminars.

In accordance with the Memorandum and Articles of Association, the Trustees may be paid all reasonable and proper expenses incurred by them in connection with their attendance at meetings and in discharge of their duties.

7. STAFF COSTS

Staff costs were as follows:

<table>
<thead>
<tr>
<th></th>
<th>31 December</th>
<th>31 December</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2019</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>105,269</td>
<td>129,590</td>
</tr>
<tr>
<td>Social security costs</td>
<td>10,843</td>
<td>10,150</td>
</tr>
<tr>
<td>Employers allowance</td>
<td>(4,000)</td>
<td>(3,000)</td>
</tr>
<tr>
<td>Pension costs</td>
<td>2,096</td>
<td>2,440</td>
</tr>
<tr>
<td></td>
<td>114,208</td>
<td>139,180</td>
</tr>
</tbody>
</table>

The average monthly number of employees during the year was as follows:

<table>
<thead>
<tr>
<th></th>
<th>31 December</th>
<th>31 December</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2019</td>
</tr>
<tr>
<td>No.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operational staff</td>
<td>3</td>
<td>4</td>
</tr>
</tbody>
</table>

1 employee (2019 – 1) received remuneration amounting to between £60,000 and £70,000 during the year.

The total amounts of remuneration, including Employers NIC and pension, paid to key management personnel in the year was £75,522 (2019 - £74,818).
8. **DEBTORS**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>85</td>
<td>2,837</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>764</td>
<td>600</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>849</strong></td>
<td><strong>3,437</strong></td>
</tr>
</tbody>
</table>

9. **CREDITORS:**

**Amounts falling due within one year**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accruals and deferred income</td>
<td>12,163</td>
<td>5,593</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>343</td>
<td>5,760</td>
</tr>
<tr>
<td>Other creditors</td>
<td>465</td>
<td>820</td>
</tr>
<tr>
<td>Taxation and social security</td>
<td>1,023</td>
<td>3,420</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>13,994</strong></td>
<td><strong>15,593</strong></td>
</tr>
</tbody>
</table>

10. **DEFERRED INCOME**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January</td>
<td>2,239</td>
<td>1,165</td>
</tr>
<tr>
<td>Additions in year</td>
<td>171</td>
<td>2,239</td>
</tr>
<tr>
<td>Released in year</td>
<td>(2,239)</td>
<td>(1,165)</td>
</tr>
<tr>
<td><strong>At 31 December</strong></td>
<td><strong>171</strong></td>
<td><strong>2,239</strong></td>
</tr>
</tbody>
</table>

11. **PENSIONS**

The charitable company operates a defined contribution pension scheme for qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

At 31 December 2020 £465 (2019 - £820) was included in creditors.
COMMITTEE ON PUBLICATION ETHICS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. STATEMENT OF FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Brought Forward</th>
<th>Incoming Resources</th>
<th>Resources Expended</th>
<th>Carried Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>204,869</td>
<td>450,013</td>
<td>(386,988)</td>
<td>257,894</td>
</tr>
</tbody>
</table>

Unrestricted funds for year ended 31 December 2019

<table>
<thead>
<tr>
<th></th>
<th>Brought Forward</th>
<th>Incoming Resources</th>
<th>Resources Expended</th>
<th>Carried Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>309,648</td>
<td>425,999</td>
<td>(530,778)</td>
<td>204,869</td>
</tr>
</tbody>
</table>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Current Assets £</th>
<th>Liabilities £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>271,888</td>
<td>(13,994)</td>
<td>257,894</td>
</tr>
</tbody>
</table>

Unrestricted funds for year ended 31 December 2019

<table>
<thead>
<tr>
<th></th>
<th>Current Assets £</th>
<th>Liabilities £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unrestricted funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General funds</td>
<td>220,462</td>
<td>(14,363)</td>
<td>206,099</td>
</tr>
</tbody>
</table>
14. CONTROLLING PARTY

There is no controlling party.

15. RELATED PARTY TRANSACTIONS

During the year the company indemnified the trustees against any liability by taking out insurance costing £2,127 (2019 - £1,759) on their behalf.