

**Open Knowledge  
Foundation  
Limited**

**Annual Report and Financial  
Statements**

31 May 2012

Company Limited by Guarantee  
Registration Number  
05133759 (England and Wales)

## Legal and administrative information

<b>Directors</b>	R Pollock J Casbon P Le Dieu R Hogge M Keegan B Laurie J Silber G Starks
<b>Secretary</b>	R Pollock
<b>Registered office</b>	37 Panton Street Cambridge CB2 1HL
<b>Registered number</b>	05133759 (England and Wales)
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	Barclays Bank PLC 28 Chesterton Road, Chesterton, Cambridge CB4 3AZ

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part of the audited financial statements:

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The directors present their report with the financial statements of the company for the year ended 31 May 2012.

### **Principal activity**

The principal activity of the company in the year under review was that of building open source tools and networks around open data and open knowledge.

### **Review of business**

A summary of the results of the year's trading is given on page 7 of the financial statements.

The year saw an accelerated expansion of the open data movement around the world, and the Open Knowledge Foundation's role in that movement. We have definitively moved beyond the borders of Europe, and are in the process of becoming a truly global organisation. We now have local groups on six continents, and have recently taken on our first U.S.-based team member. Both of our major conferences this year, the Open Knowledge Conference and the Open Government Data Camp, were held outside the UK, in Berlin and Warsaw respectively. A new Austrian chapter has been incorporated, and chapters in Finland and Belgium are well on their way to full incorporation.

Our organisational expansion, including a large growth in the core team, has enabled increasing autonomy for different aspects of our work. The Open Spending project, established in Spring 2011 and incorporating our flagship WhereDoesMyMoneyGo? project, has gone from strength to strength, and is involved in a number of key initiatives around the world. Of particular note is the team's involvement with the International Aid Transparency Initiative (IATI), for which CKAN is powering the registry, and the Global Initiative for Fiscal Transparency (GIFT), with whom we are offering professional and technical advice. As part of GIFT, we produced a major report, "Technology for Transparent and Accountable Public Finance," which supplies a second pillar to our Open Spending work, tracing the needs of civil society organisations who work with fiscal data.

Our work in the Open Humanities has also proceeded apace over the last twelve months. Long-standing projects such as Open Shakespeare and Open Milton have been consolidated to develop new tools for linking open texts online. The Annotator, first released in May 2011, is developing into a headline project in its own right. Most excitingly, we have received funding from JISC to develop TEXTUS, a platform for working with collections of texts and metadata that will integrate the Annotator technology to produce new, open-source ways of collaborating and moving between texts. We expect to launch the first exemplar site in the coming months. The Open Humanities team have also been getting stuck in with international initiatives such as Digital Manuscripts to Europeana (DM2E), for which we are providing the community coordination.

**Review of business** (continued)

Other key areas of thematic work are Open Bibliography and Open Economics. Both teams have been providing expert contributions to international efforts, as well as developing tools and products within the Foundation. Particularly noteworthy is our work within the JISC Open Bibliography project. Following the resounding success of the first phase of the project in persuading institutions to release their bibliographic metadata, we are now playing a key role in the second phase of the project, developing tools such as BibServer to use the metadata that has been secured.

CKAN continues to be one of our most important activities, and incorporates a number of key projects such as the DataHub and Recline. A lot of work has gone into the development of the new pan-European data portal, publicdata.eu, which will be powered by CKAN. Combined with the development of datacatalogs.org and the numerous new instances of CKAN around the world, this work is edging us towards an increasingly global, interconnected data ecosystem, in which the CKAN software is playing a key role. Efforts have been made over the last year to ensure that open source technologies such as CKAN are recognised as the most natural and safest way to release data openly, and ensure that it remains open in the long term.

Beyond our various tools and services, we have put a strong emphasis over the past year on educational output. The Open Knowledge Foundation believes that open knowledge is not valuable unless it is used, and is committed to ensuring that as many people as possible develop the skills to work with the rapidly expanding output of data. To this end, we have produced two handbooks – the Open Data Handbook and the Data Journalism Handbook – which seek to cover all aspects of working with data in their respective fields, from a basic understanding of why data is important through to the acquisition of technical skills to make data useful. We have also initiated a new project, the School of Data, which will provide online, peer-to-peer training in data “wrangling” skills. We hope to launch the first iteration of the School in Autumn 2012. These projects are important not only for their democratising effects on data usage, but also for ensuring that the right standards of openness are understood and upheld as data becomes increasingly ubiquitous (and valuable) in people’s lives.

In summary, it has been a crucial year for open knowledge, and a correspondingly crucial year for the Foundation. To facilitate the expansion in our activities, we have recruited a large number of new staff. We have also taken on two new Foundation Coordinators, Laura James and Marcus Dapp, who are working together with Rufus Pollock to help the Open Knowledge Foundation in its transition to greater organisational maturity. We have been developing more formal structures for the Foundation, to help clarify lines of communication and improve workflow efficiency.

## Directors' report 31 May 2012

### Directors

The following directors served throughout the year except where shown:

Director	Appointed/Resigned
R Pollock	
I Brown	Resigned 17 January 2011
J Casbon	
P Le Dieu	
J Hatcher	Resigned 25 September 2012
R Hogge	
M Keegan	
B Laurie	Appointed 26 July 2011
J Silber	Appointed 28 August 2012
G Starks	Appointed 28 August 2012
J Walsh	Resigned 3 July 2011

### Directors' responsibilities

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors' report** 31 May 2012

**Directors' responsibilities** (continued)

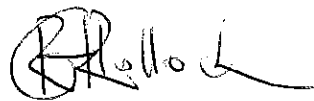
Each of the directors confirms that:

- ◆ so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- ◆ the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part 15 of the Companies Act 2006.

Approved by the board of directors  
and signed on its behalf by:



Director

Approved on: 29 March 2013

## **Independent auditor's report 31 May 2012**

### **Independent auditor's report to the members of Open Knowledge Foundation Limited**

We have audited the financial statements of Open Knowledge Foundation Limited for the year ended 31 May 2012, which comprise the income and expenditure account, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 Part 16 of the Companies Act 2006. 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 the directors and auditor**

As explained more fully in the statement of directors' responsibilities set out in the directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

### **Limitation of audit scope**

The prior year's financial statements were not subject to audit. Other than undertaking sufficient audit work, to satisfy ourselves that the opening balances at 31 May 2011 were not materially misstated, we have not undertaken any further audit procedures on the comparative amounts disclosed in these financial statements. Our audit opinion does not extend to the comparative information or any adjustments to the prior year income and expenditure account or clarifications within the prior period balance sheet that may have resulted had they been subject to audit.



**Qualified opinion on financial statements resulting from limitation of scope**

Except in respect of the comparative amounts, upon which we have not formed an audit opinion, in our opinion the financial statements:

- ◆ give a true and fair view of the state of the company's affairs as at 31 May 2012 and of its loss for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

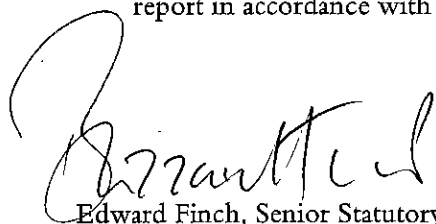
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of directors' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime.



Edward Finch, Senior Statutory Auditor  
for and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

19/4/13

## Income and expenditure account Year to 31 May 2012

	Notes	2012 £	2012 £	Unaudited	
				2011 £	2011 £
<b>Income</b>		<b>969,966</b>		514,425	
Direct project costs		<b>(840,035)</b>		(326,982)	
			<b>129,931</b>		187,443
Administration costs			<b>(152,994)</b>		(94,983)
			<b>(23,063)</b>		92,460
Other operating income			<b>7,395</b>		5,613
<b>Operating (deficit) surplus</b>	2		<b>(15,668)</b>		98,073
Interest received			<b>381</b>		83
<b>(Deficit) surplus before taxation</b>			<b>(15,287)</b>		98,156
Taxation	3		—		20,680
<b>Deficit for the year</b>			<b>(15,287)</b>		<b>77,476</b>

All of the company's activities derived from continuing operations during the above two financial periods.

The company has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

**Balance sheet** 31 May 2012

	Notes	2012 £	2012 £	Unaudited	
				2011 £	2011 £
<b>Current assets</b>					
Debtors	4	<b>286,908</b>		58,041	
Cash and bank		<b>617,424</b>		<b>366,357</b>	
			<b>904,332</b>		424,398
<b>Creditors: amounts falling due within one year</b>					
Trade creditors	5	<b>(108,429)</b>		(86,863)	
Accruals and deferred income	6	<b>(721,898)</b>		<b>(248,243)</b>	
			<b>(830,327)</b>		(335,106)
<b>Net current assets</b>			<b>74,005</b>		89,292
<b>Total net assets</b>			<b>74,005</b>		<b>89,292</b>
Reserves	7		<b>74,005</b>		89,292
<b>Accumulated surplus</b>			<b>74,005</b>		<b>89,292</b>

The financial statements are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board of directors  
and signed on its behalf by:



Director

Approved on: 29 March 2013

Open Knowledge Foundation Limited  
Company Registration Number 5158916 (England and Wales)

## **Principal accounting policies** 31 May 2012

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Turnover**

Turnover comprises grant income and amounts receivable in respect of services provided. Turnover is stated net of VAT where applicable. Income from contracts and project related grants is recognised as work progresses. Income from grants not linked to projects is accounted for when it becomes receivable.

### **Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reserved at the balance sheet date.

**Notes to the financial statements** 31 May 2012

**1 Turnover**

Turnover and the surplus on ordinary activities before taxation arise solely from the company's principal activity.

**2 Operating surplus**

This is stated after charging:

	2012 £	Unaudited 2011 £
Auditor's remuneration		
· Audit	5,500	—
· Other services	1,500	—

**3 Taxation**

Corporation tax payable in respect of the year ended 31 May 2012 is £nil (2011 - £20,680)

**4 Debtors: amounts falling due within one year**

	2012 £	Unaudited 2011 £
Trade debtors	178,324	58,041
Accrued income	108,584	—
	<b>286,908</b>	<b>58,041</b>

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

	2012 £	Unaudited 2011 £
Bank loans and overdrafts	568	—
Trade creditors	55,585	19,971
Taxation and social security	52,276	59,397
Other creditors	—	7,495
	<b>108,429</b>	<b>86,863</b>

**6 Accruals and deferred income**

	2012 £	Unaudited 2011 £
Accruals	84,548	—
Deferred income	637,350	248,243
	<b>721,898</b>	<b>248,243</b>

**Notes to the financial statements** 31 May 2012

**7 Reserves**

	2012 £
At 1 June 2011	89,292
Loss for the year	<u>(15,287)</u>
At 31 May 2012	<u>74,005</u>

## Detailed income and expenditure account 31 May 2012

This page does not form part of the statutory financial statements

	2012 £	2012 £	2011 £	2011 £
<b>Turnover</b>				
Consultancy general	16,450		11,375	
Licensing	—		8,882	
Event income	14,365		6,036	
Hosting and Sysadmin	21,298		9,950	
Project funding	422,167		191,052	
Software development	268,198		222,737	
Unrestricted grants	204,143		—	
Event sponsorship	23,346		64,393	
		969,966		514,425
<b>Cost of sales</b>				
Sub-contractor costs	377,027		85,788	
Software development	445,720		232,318	
Venue hire	17,288		8,876	
		(840,035)		326,982
<b>Gross profit</b>		129,931		187,443
<b>Other income</b>				
Donations	5,383		5,613	
Deposit account interest	381		83	
Unrealised currency gains	2,014		—	
		7,777		5,696
		137,708		193,139
<b>Expenditure</b>				
IT service	48,028		18,127	
Telephone	218		347	
Post and stationery	3,226		596	
Advertising	22,987		5,977	
Travelling/subsistence	46,401		24,230	
Entertainment	759		6,724	
Conference tickets/registration	792		—	
Repairs and renewals	292		—	
Promotional materials	292		—	
Sundry expenses	107		50	
Accountancy	9,723		3,178	
Audit fees	7,000		—	
Consultancy fee	—		34,429	
Compliance fees	410		—	
		(140,238)		93,658
		(2,530)		99,481
<b>Finance costs</b>				
Bank charges		(3,445)		1,325
Realised currency losses		(4,187)		—
Bank revaluations		(5,125)		—
<b>Net loss</b>		(15,287)		98,156