

Financial Summary —

SPARC*

The Scholarly Publishing and Academic Resources Coalition

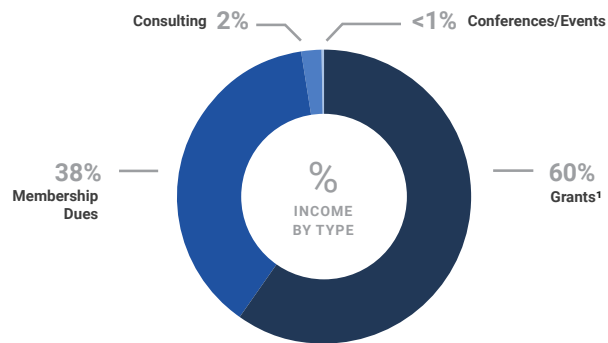
JANUARY 2021 – DECEMBER 2021

Published April 2022

2021 at a Glance

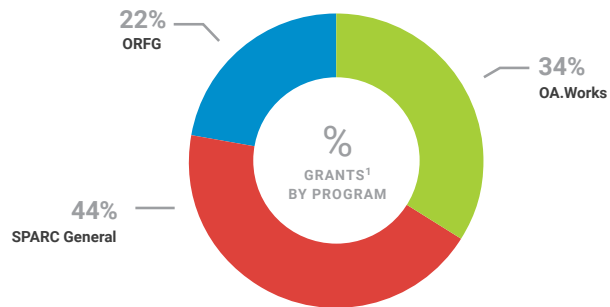
SPARC is an independent project of New Venture Fund (NVF), a 501(c)(3) public charity that incubates new and innovative public-interest projects and grant-making programs. As SPARC’s fiscal sponsor, NVF performs all accounting and fiscal reporting functions for the project. All SPARC assets are restricted for SPARC’s use only and all fundraising for SPARC initiatives is done by the SPARC team with oversight by the SPARC Steering Committee. The graphs below illustrate the 2021 SPARC income and expenses. Visit our website to learn more about [SPARC’s 2021 Accomplishments](#).

INCOME BY TYPE



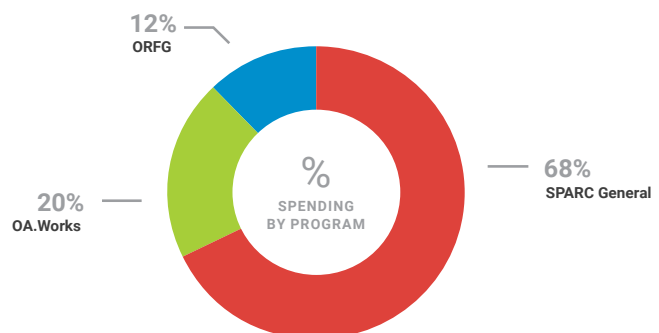
Summarizes SPARC’s 2021 income by source.

GRANTS BY PROGRAM



Shows detail on the 2021 grant funding by program area (ORFG=Open Research Funders Group).

SPENDING BY PROGRAM



Summarizes the 2021 spending by program, including all personnel expenses (ORFG=Open Research Funders Group).

¹ Grant amounts for the graphs are based on the Amortized Method and include the portion of grant awards for 2021 activity only, excluding the multi year portion of grants for 2022 activities and beyond.

Income and Expenses

Below is an unaudited financial summary of SPARC's 2021 activities. The display presents two views: 1) An Accrual Method column that reflects Generally Accepted Accounting Principles (GAAP) for accrual accounting. The Accrual column records the full amount of any grants SPARC received, including grants with multi-year terms beyond the current year, on the date the grant was awarded. This means that Contributed Funds Income in the Accrual Method column includes grant income for 2022 activities and beyond. 2) For management purposes, SPARC also tracks 2021 income as shown in the Amortized Method column. Contributed Income in the Amortized Method column reflects only the grant income associated with 2021 activities and provides a more meaningful view of SPARC's fiscal results for the year. Visit our website for a [list of grants and donations](#).

<i>Income</i>	ACCRUAL METHOD	AMORTIZED METHOD
<i>Contributed Funds</i>		
<i>Restricted</i>	3,396,032 ²	1,736,777 ³
<i>Unrestricted</i>	500,000 ²	450,555 ³
<i>Conferences/Events</i>	81,095	81,095
<i>Membership Dues</i>	1,404,131	1,404,131
<i>Other Income</i>	4,935	4,935
TOTAL INCOME	\$5,386,193	\$3,677,493
<i>Expense</i>		
<i>Grants and Contributions</i>	25,000	25,000
<i>Personnel</i>	1,273,980	1,273,980
<i>Management Fees</i>	248,491	248,491
<i>Legal Fees</i>	5,603	5,603
<i>Consultant Fees</i>	1,126,117	1,126,117
<i>Advertising/Paid Media</i>	16,555	16,555
<i>Meetings and Events</i>	4,471	4,471
<i>Occupancy</i>	38,504	38,504
<i>Technology</i>	396,389	396,389
<i>Office Expenses</i>	4,822	4,822
<i>Dues, Subscriptions, and Books</i>	13,882	13,882
<i>Travel Expenses</i>	13,583	13,583
<i>Other Expenses</i>	45,839	45,839
TOTAL EXPENSE	\$3,213,236	\$3,213,236
2021 GRANT FUNDS CARRIED OVER TO FUTURE YEARS	\$2,172,957	\$464,257

² Accrual Method for Contributed Funds are reflected based on accrual accounting and include \$3.1MM of multi year grant awards received in 2021.

³ Amortized Method for Contributed Funds are customized to show amortized revenue and include the portion of grant awards for 2021 activity only, excluding the multi year portion of grants for 2022 activities and beyond.