

Financial Summary —

SPARC*

The Scholarly Publishing and Academic Resources Coalition

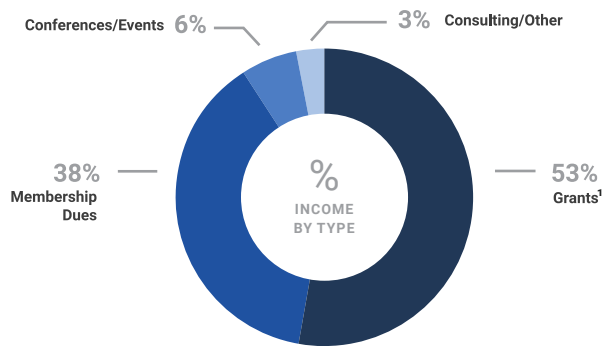
JANUARY 2022 – DECEMBER 2022

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2022 at a Glance

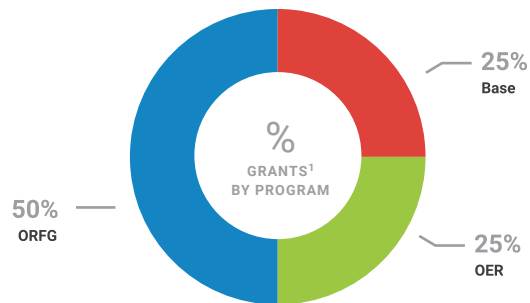
SPARC is an independent project of New Venture Fund (NVF), a 501(c)(3) public charity that incubates new and innovative public-interest projects and grant-making programs. As SPARC’s fiscal sponsor, NVF performs all accounting and fiscal reporting functions for the project. All SPARC assets are restricted 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 2022 SPARC income and expenses. Visit our website to learn more about [SPARC’s 2022 Accomplishments](#).

INCOME BY TYPE



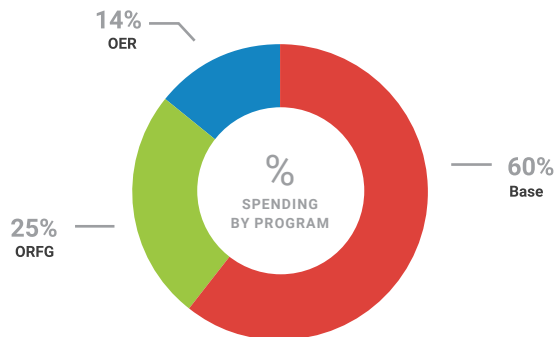
Summarizes SPARC’s 2022 income by source.

GRANTS BY PROGRAM



Shows detail on the 2022 grant funding by program area (ORFG=Open Research Funders Group).

SPENDING BY PROGRAM



Summarizes the 2022 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 2022 activity only, excluding the multi year portion of grants for 2023 activities and beyond.

Income and Expenses

Below is an unaudited financial summary of SPARC’s 2022 activities. All revenue and expenses exclude the activities of OA.Works, a subproject of SPARC, that spun out as a stand alone project of Code for Science and Society in 2022. Visit our website for a [list of grants and donations](#).

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 2023 activities and beyond. 2) For management purposes, SPARC also tracks 2022 income as shown in the Amortized Method column. Contributed Income in the Amortized Method column reflects only the grant income associated with 2022 activities and provides a more meaningful view of SPARC’s fiscal results for the year.

<i>Income</i>	ACCRUAL METHOD	AMORTIZED METHOD
<i>Contributed Funds</i>		
<i>Restricted</i>	1,468,157	1,695,126 ²
<i>Unrestricted</i>	100,007	266,674 ²
<i>Conferences/Events</i>	222,463	222,463
<i>Consulting Income</i>	101,786	101,786
<i>Membership Dues</i>	1,398,799	1,398,799
<i>Other Income</i>	2,105	2,105
TOTAL INCOME	\$3,293,318	\$3,686,954

<i>Expense</i>		
<i>Grants and Contributions</i>	21,000	21,000
<i>Personnel</i>	1,472,112	1,472,112
<i>Management Fees</i>	232,318	232,318
<i>Legal Fees</i>	41,143	41,143
<i>Consultant Fees</i>	1,219,984	1,219,984
<i>Advertising/Paid Media</i>	15,957	15,957
<i>Meetings and Events</i>	16,160	16,160
<i>Occupancy</i>	40,953	40,953
<i>Technology</i>	44,581	44,581
<i>Office Expenses</i>	3,453	3,453
<i>Dues, Subscriptions, and Books</i>	4,525	4,525
<i>Travel Expenses</i>	67,186	67,186
<i>Other Expenses</i>	59,884	59,884
TOTAL EXPENSE	\$3,239,256	\$3,239,256

2022 GRANT FUNDS CARRIED OVER TO FUTURE YEARS	\$54,062	\$447,698
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² Amortized Method for Contributed Funds are customized to show amortized revenue for 2022 grant activity only. This means the Amortized Method for Contributed Funds includes the portion of grant funding received in prior years for 2022 activities and it excludes the grant funding received in 2022 for 2023 activities and beyond.