

Company no. 05471322

Charity no. 1118602

**Centre for Investigative Journalism  
Limited**

**Report of the Trustees and Financial  
Statements**

**30 November 2019**

**Centre for Investigative Journalism Limited**

**Legal and administrative information**

**For the year ended 30 November 2019**

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<b>Company number</b>	05471322
<b>Charity number</b>	1118602
<b>Registered office address</b>	37 Laurie Grove London, SE14 6NH
<b>Operational address</b>	37 Laurie Grove London, SE14 6NH
<b>Secretary</b>	Finlay Dobbie
<b>Trustees</b>	Trustees, who are also Directors under Company Law, who served during the year and up to the date of this report were:  Isabel Hilton (Chair) Andy Mueller-Maguhn Eyal Weizman Finlay Dobbie Joseph Farrell Gill Phillips Iona Craig Barbora Bukovska Martin Tomkinson
<b>Bankers</b>	Charities Aid Foundation Bank (CAF Bank) 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4JQ
<b>Accountants</b>	Solid Limited 410 Davina House 137-149 Goswell Road London EC1V 7ET

## **Centre for Investigative Journalism Limited**

### **Report of the trustees**

#### **For the year ended 30 November 2019**

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The Trustees present their report and the financial statements for the year ended 30 November 2019.

Reference and administrative information set out on page 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (issued in March 2005).

#### **Structure and governance**

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

#### **Management and control**

The Board of Trustees is responsible for the overall management and control of the charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

#### **Aims and Objectives**

The CIJ is an education charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory.

#### **Achievements and future plans:**

1. Our biggest achievement has been the implementation of financial and governmental processes and policies to address organisational fragility.

Our new financial reserves policy is designed to achieve unrestricted reserves equivalent to six months of operating costs. As shown in our Annual Accounts FY18, £40,500 was locked into a reserves fund, and our Annual Accounts FY19 show that we are now in a position to reach the target set by our Financial Reserves Policy, by putting aside another £46,500. For the first time, that means that the CIJ has a financial reserve, an essential bulwark in the governance of a small charity.

The financial breathing space created by our reserve has enabled our Operations Manager to build an analytical accounting and cash-flow framework that extends our financial forecasting window to one full financial year ahead. Since, for the first time in the CIJ's history, we now have three-year commitments to core funding from the Reva & David Logan Foundation (FY2019-FY2021), and match-funding commitment over the same three-year time period from the Lorana Sullivan UK Foundation (FY2019-FY2021), together with a current three-year commitment from Democracy & Media Foundation( FY2018-CY2020), our aim going forwards is to further extend that window to a three-year forecast.

2. Alongside our financial security, we have been working on building more robust governance and processes. For the first time we now have a complete Risk Register, which was approved at our Board Meeting of 12 September 2019, and our aim is to have a full portfolio of internal and external policies approved during the course of 2020, focusing on those that we see as most essential for healthy governance in a small charity like our own. Our Risk Register and Financial Reserves Policy will from now on be reviewed yearly by our Board.
3. In 2019, our training footprint grew substantially, with new bespoke and community training programmes and a continuing and successful UK-wide Access to Tools programme on digital tools, which together saw us more than double both the number of training workshops and the number of participants from the previous financial year (FY18: 23 training sessions for 459 participants / FY19: 58 training sessions for 931 participants). 2019 was also the year when we delivered our most successful #CIJSummer Investigative Journalism Conference to date since its inception in July 2003.
4. 2019 marked the start of our medium-to-long-term plan to develop the scope of our core operations so as to offer a comprehensive programme of support and training for investigative journalism in the UK and Ireland. That involves going:
  - **Deeper** by expanding our programme of training and support to reach local newsrooms outside London and to new areas of the UK journalism industry. This includes expanding our massively successful **Access to Tools** programme, which since 2018 has brought training in digital tools to journalists, citizens, academics and activists in over 25 towns and cities around the UK; developing our ongoing work to add investigative skills to non-profit **Community Journalism** outlets around the UK; and launching a new two-year project called **Community Collaborative Journalism** due to start in January 2020 (and for which funding from Trust for London was secured in 2019), and which will bring our experience supporting regional non-profit community outlets back to supporting similar organisations in London. This latter project also aims at strengthening links between London-based community journalism outlets and community campaign groups, and will focus on supporting both groups, as well as an early-career investigative journalist, to work together on collaborative investigative research projects.
  - **Wider** by opening up access and bringing our training and events to under-represented and underprivileged audiences via **Bursary schemes** (started in July 2019 with the annual **Lyra McKee Investigative Journalism Training Bursary scheme**) and **Training Masterclasses** (started in September 2019 with the free training of 13 disadvantaged young journalists over five consecutive weekends). We aim to address the dangerously narrowing demographics of the profession of journalism by training up a new cadre of investigative journalists from lower socio-economic backgrounds, and without access to media connections.
  - **Broader** by opening up and refreshing the license of investigative journalism to find it new allies and new ways of working via our exciting **CIJ Logan Symposium** and **#LOGANCIJ Talks**, and via brand new collaborations with partners such as the **Institute of Contemporary Arts: ICA** (arts and culture) and the **CIJ WellTold festival** (multimedia storytelling).

### **Team:**

The CIJ's Board of Trustees, chaired by Isabel Hilton, has remained unchanged and stable since the appointment of three new board members in FY18. At 9 members and one Board observer (Becky Gardiner, faculty member of Goldsmiths, University of London), there is no immediate plan to grow the Board membership any further.

The CIJ's central team has been unchanged since the previous period: Tom Sanderson (Project Manager), Marina Calland (Events and Promotion Manager), Jake Rees (Logan Curator), Sami Aknine (Operations Manager), Juliet Ferguson (Access to Tools programme manager). We are also grateful for the continued help from our founder's first wife Virginia MacFadyen as Library Curator, who is cataloguing the many books bequeathed to us into the Gavin MacFadyen Memorial Library.

In addition, we hired a part-time Engagement Manager, Mollie Hanley, on 15 June 2019 (two days a week, on a temporary contract) with a view to building and engaging our growing audiences for our training programmes, the Summer Conference, our roster of public talks, our public festivals like CIJ Well Told, and for the next CIJ Logan Symposium scheduled for the autumn of 2020. Her remit included putting in place a complete new CRM system to help us keep track of our relationship with our audience in more sophisticated ways than ever before.

### **Main projects, programmes and activity of FY19:**

#### **1. Events and conferences**

We produced and delivered some very successful events and conferences, including:

- an ongoing programme of **#LOGANCIJ Talks**;
- **'CIJ Well Told' festival**: a brand new, two-day festival of longform and narrative journalism on 1-2 March 2019, which will henceforth run every year;
- **#CIJSummer Investigative Journalism Conference 2019**, held on 4-6 July 2019, which was a roaring success and our biggest ever summer conference by far in terms of paid-up delegates (214).
- **Closed Circuit**, a series of broadcast discussions on the status of information in the age of digital media. Filmed in front of a studio audience at the Institute of Contemporary Arts, London, and available to stream live, the first episode, 'Disinformation', took place on Wednesday 30 Oct 2019.
- **#CIJNewcastle conference**, our regional investigative journalism conference which was held at Newcastle University on 9 Nov 2019 and drew a paid audience of nearly 100. We now plan to host a regional conference every year in a different city.

#### **2. Training and Projects**

We also had a lot of success in expanding our more general training output, both geographically and in terms of the range of participation and training content, through:

- taking training to many different regions by rolling out a massive programme of training in digital tools (called **the Access to Tools Programme**) for journalists, citizens, academics and activists;
- increasing the range of participants that can access our training, and working to combat the narrowing demographics of the profession, via an already successful **Lyra McKee Investigative Journalism Training bursary scheme** (launched at our #CIJSummer conference in July 2019). We introduced a bursary scheme in memory of murdered journalist Lyra McKee, supporting 11 #CIJSummer Conference participants from disadvantaged backgrounds.
- developing proposals for **funded projects** which will allow us to provide training to identified groups who would otherwise be unable to fund their own access.

- **Investigative Journalism Masterclasses:** During the 2019 #CIJSummer Conference, we announced a new masterclass in investigative journalism with an urgent, socially progressive mission. This arose as a result of conversations with and a generous offer of pro-bono training and coordination support from Reuters special correspondent on national security Stephen Grey. We intended to take this opportunity to advance work on two of our main objectives: first of all to further our growing reputation for enhancing the quality, diversity and outreach of journalism training; alongside the development of a new roster of courses and the formalisation of our curriculum. From 88 applications, 13 successful applicants attended 5 weekend workshops in the autumn of 2019 covering a wide range of skills. The faculty of teachers included three Pulitzer Prize winners, NBC News best international producer on operational security and a former specialist from the security services. The result was a priceless primer in investigative journalism, all of it made available for free to the best and the brightest of the disadvantaged. An alumna of this programme Nadine White has published a major investigation into SPAC Nation Church for HuffPost UK: something she's been working on while attending the course.
- Our success with bespoke training programmes allowed us to reach several organisations we had not previously engaged, broadening the reach of our investigative training.
- We agreed with the **Refugee Journalism Project** to include a delegate from the project in all our classrooms, helping with the project's aims of supporting former journalists who have fled war and persecution to reintegrate and begin their careers anew in the UK.

### 3. Creating a new roster of courses

We've completed several pieces of preparatory work:

- Successfully road-testing Forensic Journalism: our *Issues in Investigative Practice* report, edited by Tom Sanderson and based on proceedings from our Investigative Practice Seminars at the 3rd CIJ Logan Symposium in October 2018, came out in June 2019. 68 pages of invaluable insights taken from a fantastic international roster of some of the world's leading investigators, practitioners, technologists and journalists. The printed report was launched at the #CIJSummer 2019.
- Piloting inclusion of forensic psychology for investigative interviewing during a session at #CIJSummer 2019.

### 4. Investing in our infrastructure:

The hiring of a part-time engagement officer was part of an effort to invest significantly in our organisational infrastructure and was accompanied by building an improved website that will show the CIJ's work and vision in a more dynamic and modern light. The web redesign project started in June 2019 with a soft launch expected in Spring 2020. We intend it not simply to be decorative but to be a new kind of online portal, lifting CIJ's quality investigative training and evangelism for investigative journalism into a new world online.

### **Funding for FY19:**

The Reva and David Logan Foundation renewed their annual core funding contribution with \$125,000 to cover the period of FY19, part of it subject to match funding which we've achieved. This grant is part of a new three-year commitment.

2019 was Year 2 of the three-year core funding commitment from Democracy and Media Foundation (Democratie en Media Stiftung). At €20,000 a year, the sum is relatively modest, but the three-year commitment is relatively rare in our funding world, and should help us attract more core funding in the months and years ahead.

The Lorana Sullivan UK Foundation gave a new three-year commitment to support our new annual Bursary scheme, the Lyra McKee Investigative Journalism Training Bursary scheme launched at the Summer Conference, awarding the scheme £10,000 each year for three years (Lyra's family fund has also contributed £10,000 for the Bursary of 2022). In addition, the Foundation committed to another £10,000 a year for three years to fund our new annual regional conference set in a different UK city outside London, starting in the autumn of 2019.

Bertha Foundation's core funding contribution of £30,000 awarded in September 2018 ended in August 2019. They renewed their contribution for another year (October 2019-September 2020) to the amount of £10,000.

The David and Elaine Potter Foundation's core funding contribution of £20,000 awarded in July 2018 ran until June 2019. They did not renew their contribution for the following year but they have invited us to apply again in 2020.

Our exciting Access To Tools Programme, a partnership with the Google News Initiative launched in 2018 to teach digital tools, entered its second phase, from March 2019 until January 2020. Under the terms of that partnership, Google News initiative is not a core funder of the CIJ, but the digital tools partnership also provides a healthy contribution towards our general training programmes and activities. Additionally, the partnership terms provide the CIJ with autonomy over the content of the training provided and this allows us the independence to ensure a broad range of tools and platforms are covered in our training provision.

### **CIJ funding consists of the following funds:**

- **Restricted funds:** Funds where use is limited to a specific purpose. These purposes are determined by donors. Restricted income has to be spent on the specific project or programme for which it was raised. Any such money left unspent at the end of the project has to be paid back to the donor, unless they agree otherwise
- **Designated funds:** Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.
- **Unrestricted funds:** Reserves available for any activity within CIJ to support its charitable objectives. Unrestricted funds are made up of designated funds and general funds.
- **The need for free financial reserves:** In addition to the financial reserves placed in a designated fund, the Trustees believe the level of free financial reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

## **Designated funds**

1. In FY18, we set up a **Gavin MacFadyen Memorial Library** designated fund dedicated to the curation of Gavin MacFadyen's personal collection of almost 2,000 books and pamphlets.
2. At our #CIJSummer conference of July 2019, we launched the annual **Lyra McKee Investigative Journalism Training Bursary Scheme**, a training bursary scheme in memory of murdered journalist Lyra McKee. The purpose of this fund is to support #CIJSummer Conference participants from disadvantaged backgrounds. The scheme will run until #CIJSummer 2022 thanks to the contributions from the Lorana Sullivan UK Foundation (first 3 years) and Lyra McKee's family foundation (for the 4th year).
3. We started building **financial reserves** at the end of FY18 by setting aside £40,500 of our net unrestricted surplus to a **CORE Operational Contingency fund**.
  - a. The target for the fund's balance stated by the CIJ's Reserves Policy was set at £87,000 i.e. the equivalent of 6 months of operating costs. The fund's target is to be reviewed by the Board of Trustees yearly.
  - b. At the end of FY19, the organisation was able to reach the target of £87,000 by allocating a further £46,500 of its unrestricted surplus into the reserves.
  - c. The fund's balance is to be transferred from our current cash account into a separate dedicated account that has been opened with CAF Bank.

Balances of our designated funds as of 01/12/2019:

- Gavin MacFadyen Memorial Library fund: £8,088.73
- Lyra McKee Investigative Journalism Training Bursary fund: £15,891.34
- Core operations contingency (financial reserves): £87,000.00
- **Total balance = £110,980**

## **Financial Review**

Result for the year: Total income for the year was £444,621 (2018: £532,514) of which £350,602 (2018: £439,298) was from donated grants and voluntary income without which the CIJ would have been unable to generate the current range and volume of training and educational activity. The decrease in income was mainly because in 2018 we received funding allocated to the Logan Symposium, which was not part of our work in 2019 (the next Symposium is scheduled to take place in the autumn 2020).

The Charity's principal sources of funding for the year were the Reva and David Logan Foundation, the Google News Initiative, the Lorana Sullivan UK Foundation, Democracy and Media Foundation (Democratie en Media Stiftung), the David and Elaine Potter Foundation, and Bertha Foundation.

Additional income was generated from registration fees at the Summer Conference, our regional conference, the Well Told festival and other training events, as well as the sales of our CIJ handbooks.

Total expenditure for the year was £332,015 (2018: £449,989). The decrease in expenditure was mainly because there was no Logan Symposium to host in 2019.

During the financial year the CIJ made a net unrestricted surplus of £145,805 bringing its total of unrestricted funds to £218,089.



This total is made of

- £110,980 of designated funds (see breakdown in the above section) and
- £107,109 of free financial reserves.

### **Investment Powers**

CIJ has no investment assets and its cash funds are held in a CAF Bank current account.

### **Risk Management**

The Trustees actively and regularly review the main risks which the CIJ faces. Being able to reach the target set by CIJ's Financial Reserves Policy of six months' worth of operating costs addresses the principal risk identified by the Trustees at the end of FY17.

For the first time we now have a complete Risk Register, which was approved at our Board Meeting of 12 September 2019. Our Risk Register will from now on be reviewed yearly by our Board.

### **Statement of Responsibilities of the Trustees**

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with special provisions of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees:

  
Joseph Farrell – Secretary

Date 07/07/2020

## Independent Examiners' report

To the members of

**Centre for Investigative Journalism Limited**

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I report on the accounts for the year ended 30 November 2019.

### Responsibilities of the Directors for the preparation of accounts

The charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

It is my responsibility to :

- Examine the accounts under section 145 of the Charities Act
- to follow the applicable Directions given by the Charity Commission (under section 145(5)b of the Act, and
- to state whether particular matters have come to my attention

### Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.


### Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 :



Date

08/07/20

Name

Mathews Chanza

Professional  
Qualification

Associate Chartered Management Accountant (ACMA)

Address

Solid Limited, Davina House , 137-149 Goswell Road, London, EC1V 7ET

Centre for Investigative Journalism Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 November 2019

				2,019	2,018
	Note	Restricted £	Unrestricted £	Total £	Total £
<b>Incoming resources</b>					
<i>Voluntary Income</i>	2	50,111	31,311	<b>81,422</b>	82,997
<i>Incoming resources generated from grants</i>	3	73,647	276,954	<b>350,602</b>	439,298
<i>Other incoming resources</i>	4	494	12,103	<b>12,597</b>	10,218
<b>Total incoming resources</b>		<u>124,253</u>	<u>320,368</u>	<u><b>444,621</b></u>	<u>532,514</u>
<b>Resources expended</b>					
<i>Charitable activities</i>					
Summer And Regional Conferences		70,246	-	<b>70,246</b>	80,638
Training		38,687	80,166	<b>118,853</b>	153,179
Well Told festival & Handbooks		-	9,935	<b>9,935</b>	0
Logan Talks & Symposium		48,520	-	<b>48,520</b>	173,723
Management, Fundraising & Operations costs		-	76,893	<b>76,893</b>	25,071
<i>Governance</i>		-	7,568	<b>7,568</b>	17,378
<b>Total resources expended</b>	5	<u>157,452</u>	<u>174,563</u>	<u><b>332,015</b></u>	<u>449,989</u>
<b>Net movement in funds</b>		<u>(33,200)</u>	<u>145,805</u>	<u><b>112,606</b></u>	<u>82,525</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>57,300</u>	<u>72,284</u>	<u><b>129,584</b></u>	<u>47,059</u>
<b>Total funds carried forward</b>		<u><u>24,100</u></u>	<u><u>218,089</u></u>	<u><u><b>242,190</b></u></u>	<u><u>129,584</u></u>

All the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

**Centre for Investigative Journalism Limited**

**Balance sheet**

**As at 30 November 2019**

	Note	£	2019 £	2018 £
<b>Current assets</b>				
Debtors	7	1,767		-
Cash at bank and in hand		<u>340,064</u>		<u>289,098</u>
		341,832		289,098
<b>Liabilities</b>				
Creditors: amounts due within one year	8	<u>-99,641</u>		<u>(159,515)</u>
<b>Net current assets</b>			<u>242,190</u>	<u>129,584</u>
<b>Net assets</b>	9		<u>242,190</u>	<u>129,584</u>
<b>Funds</b>	10			
<b>Restricted funds</b>			24,100	57,300
<b>Unrestricted funds</b>				
a. Designated Funds				
Gavin MacFayden Memorial Library			8,089	8,759
Lyra McKee Investigative Journalism Training Bursary			15,891	-
CORE Operational Contingency			87,000	40,500
b. Other Unrestricted funds			<u>107,109</u>	<u>23,025</u>
<b>Total charity funds</b>			<u>242,190</u>	<u>129,584</u>

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board of Trustees and were signed on its behalf by:

  
Joseph Farrell - Secretary

Date: 07/07/2020

**1. Accounting policies**

**Income**

- a) The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.
- b) All incoming resources are included on the Statement of Financial Activities (SoFA) when ;
  - the charity becomes entitled to the resources;
  - it is more likely than not that the trustees will receive the resources; and
  - the monetary value can be measured with sufficient reliability.
- c) Grants and donations are only included in SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS SORP)
- e) In the case of performance related grants, income is only recognised to the extent that the Charity has provided the specified goods or services as entilement to the grant only occurs when the performance related contitions are met (5.16 FRS 102 SORP)
- f) The Charity has received no Government grants in the reporting period
- g) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or yerms of the appeal have specified otherwise.
- h) Contractual income and performabnce related grants are only included in SoFA once the charity has provided the relaated good or services or met performance related conditions.
- i) Donated services and facilities are included in SoFA when received at the value of the gift to the charity provided the value of the gift can be neasured.
- j) Donated services and facilities that are consumed immediately are recognised as income with an equivalent with an equivalent amount recognised an an expense under the appropriate heading in SoFA.
- k) The Charity has incurred expenditure on support costs.
- l) Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Expenditure and liabilities**

- m) Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred unless they relate to future events in which case they are shown as deferred expenditure on the balance sheet at year end
- n) Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

## Centre for Investigative Journalism Limited

### Notes to the financial statements

#### For the year ended 30 November 2019

- o) Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

- p) The charity made no redundancy payments during the reporting period.

- q) The charity is exempt from corporation tax on its charitable activities.

#### 2. Voluntary income

	<b>Restricted Funds 2019 £</b>	<b>Unrestricted Funds 2019 £</b>
Summer & Regional Investigative Journalism Conferences fees	50,111	
Scheduled and Bespoke Training Income		31,311
Total	<u>50,111</u>	<u>31,311</u>

#### 3. List of donations

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>
Bertha Foundation		24,500
The Reva & David Logan Foundation	33,200	98,218
The Lorana Sullivan UK Foundation	11,720	10,000
The Lyra McKee Family Foundation		10,000
Michael Gillard	1,427	
Democracy & Media Foundation		15,500
The David & Elaine Potter Foundation		14,000
Google News Initiative (Access To Tools Training Programme)	27,300	
Google News Initiative		103,980
Other donations	-	756
Total grants received	<u>73,647</u>	<u>276,954</u>

#### 4. Other Incoming resources

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>
Interest received		-
Other Income (Handbook Sales)	-	3,510
Other Income	494	8,593
Total other incoming resources	<u>494</u>	<u>12,103</u>

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2019

5. (continued)

Staff costs and numbers	2019	2018
	£	£
Salaries and wages	189,401	175,036
Employer's NI	23,675	22,405
<b>Total emoluments paid to staff were:</b>	<b>213,076</b>	<b>197,440</b>

No employee earned more than £60,000 during the year.

The average monthly number of employees during the year was:	2019	2018
Executive Director	1	1.0
Other Staff	3.5	3.5
<b>Number of full-time staff</b>	<b>4.5</b>	<b>4.5</b>

6. Taxation

No provision has been made for corporation tax in view of the company's charitable status

7. Debtors

	2019	2018
Other debtors	863	-
Accrued Income	904	-
<b>Total</b>	<b>1,767</b>	<b>-</b>

8. Creditors: amounts due within one year

	2019	2018
Accruals/trade creditors	9,295	19,835
Deferred income - Democracy & Media Foundation (Core)	1,410	0
Deferred income - Bertha Foundation (Core)	8,000	22,500
Deferred income - The David & Elaine Potter Foundation (Core)	0	12,000
Deferred income - Trust for London (Restricted: Stronger Voices)	16,500	-
The Reva & David Logan Foundation (Restricted: Logan Talks & Symposium)	24,100	57,300
Google News Initiative (Unrestricted)	39,480	47,880
Deferred income - Other	856	-
<b>Total</b>	<b>99,641</b>	<b>159,515</b>

9. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Net current assets	48,200	293,631	341,831
Creditors: amounts falling due 1 year	-	(9,295)	(9,295)
Creditors: deferred Income	(24,100)	(66,246)	(90,346)
<b>Net assets at the end of the year</b>	<b>24,100</b>	<b>218,090</b>	<b>242,190</b>

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2019

5. Total resources expended

	Restricted Expenditure (R.E)					Unrestricted Expenditure (U.E)						2019	2018
	And Regional Conferences	Access To Tools Training Programme	Logan Talks & Symposium	Total (R.E)	And Regional Conferences	Scheduled and Bespoke Training	Well Told festival	Handbooks	Management, Fundraising & Operations	Governance	Total (U.E)	Total Expenditure	Total Expenditure
Bank & Paypal Charges	1,265			1,265		578		96	24		698	1,964	2,034
Books and Publications				-							-	-	5,656
Conference fees & subscriptions				-							-	-	122
Equipment/Insurance				-						1,207	1,207	1,207	1,190
Trainers travel, accommodation, per diems	13,024	2,764	285	16,073		1,373	120				1,493	17,566	31,312
Bursaries travel, accommodation				-					4,865		4,865	4,865	0
Volunteers expenses				-					950		950	950	0
Postage				-				307			307	307	0
Printing and reproduction				-				904			904	904	53,138
Trainers, Speakers & Professional fees	2,961	6,380	750	10,091		15,440					15,440	25,531	37,932
Accountancy fees				-					5,742		5,742	5,742	7,506
Events - venue hire & catering	17,508		6,804	24,312		951	2,194				3,145	27,457	31,752
IT, Telephones & Website				-					7,825		7,825	7,825	-82
Staff travel/meals/expenses				-			48		1,252	193	1,493	1,493	3,586
Office supplies/Utilities	1,442			1,442					1,329		1,329	2,770	2,524
Staff costs	25,306	29,543	34,872	89,721	-	61,677	3,084	3,084	49,342	6,168	123,355	213,076	197,440
Staff Training				-					3,381		3,381	3,381	1,514
Fellows/Consultants fees				-							-	-	48,900
R&D			1,141	1,141							-	1,141	0
Marketing cost	8,740		4,667	13,407		147	98		2,184		2,429	15,836	25,464
<b>TOTAL</b>	<b>70,246</b>	<b>38,687</b>	<b>48,520</b>	<b>157,452</b>	<b>-</b>	<b>80,166</b>	<b>5,545</b>	<b>4,391</b>	<b>76,893</b>	<b>7,568</b>	<b>174,563</b>	<b>332,015</b>	<b>449,989</b>

Unrestricted Staff costs are allocated according to an estimate of staff time attributed to each activity, breakdown as shown below:

Training (50%), WellTold festival (2.5%), Handbooks (2.5%), Mngmt, Fundraising & Operations costs (40%), Governance (5%).



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For the year ended 30 November 2019

10. Movements in funds

The funds of the charity include restricted funds with the balances below and grants held on trust for specific projects recognised and used in 2019.

	Opening Balance £	Incoming resources £	Outgoing resources £	Closing Balance £
<b>a. Restricted Funds recognised and used</b>				
The Reva & David Logan Foundation	57,300	33,200	(66,400)	<b>24,100</b>
Google News Initiative - Access To Tools Training Programme		27,300	(27,300)	-
The Lorana Sullivan UK Foundation		11,720	(11,720)	-
Michael Gillard		1,427	(1,427)	
Other donations	( )	494	(494)	( )
Summer & Regional Investigative Journalism Conferences fees	( )	50,111	(50,111)	( )
<b>Total Restricted Funds</b>	<b>57,300</b>	<b>124,253</b>	<b>(157,452)</b>	<b>24,100</b>
<b>b. Unrestricted Funds</b>	<b>72,284</b>	<b>320,368</b>	<b>- (174,563)</b>	<b>218,089</b>
<b>Other unrestricted funds</b>	<b>72,284</b>	<b>320,368</b>	<b>- (174,563)</b>	<b>218,089</b>
				-
<b>Total Funds</b>	<b>129,584</b>	<b>- 444,621</b>	<b>- (332,015)</b>	<b>242,190</b>
<b>11 Designated funds classification and movement</b>				
Gavin McFadyen Memorial Library Fund	8759	-	(670)	8,089
Lyra McKee Investigative Journalism Training Bursary fund	-	20,756	(4,865)	15,891
CORE Operational Contingency	40500	46,500		87,000
<b>Total Designated Funds</b>	<b>49,259</b>	<b>67,256</b>	<b>(5,535)</b>	<b>110,980</b>