

# Trustees' annual report for the period



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Period start date 

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 Period end date 

3	0	0	4	2	2
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Charity name 

The	PressPad	Charitable	Foundation
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Charity No  
(if any) 

1	1	9	3	5	1	5
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## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To diversify the socio-economic backgrounds of those in the journalism and broader media industries in the UK, and in doing so create a fairer, more equal and better represented society. To advance the employment prospects within the media for young people from low socio-economic backgrounds and to influence other media organisations and society as a whole to embed diversity and diversity-related values into their constitutions.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Remote training during the Covid pandemic (PressPad Remote) and CV/career clinics aimed to advance the employment prospects for young people from low socio-economic backgrounds. Our social media, lobbying of newsrooms, and networking served to influence the embedding of diversity-related values in the industry and wider society
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The board of trustees has had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	We have a grant making policy, which can be accessed via our website.
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The continuing pandemic impacted the behaviour of funders, young people and volunteers. The PressPad Charitable Foundation had to adapt to these changes to remain true to its objectives .</p> <p>2021 was the year of establishing the charity and developing PressPad Remote, delivered with support from PressPad Ltd through funds raised by the social enterprise. The feedback we received not only showed that we succeeded in our mission, but also highlighted how important free, tailored, accessible, engaging, and network building opportunities are to those starting out in the industry – especially if they have no industry connections and knowledge.</p> <p>In 2022, we managed to create a website summarising the foundation's mission, objectives and activities. This has enabled us to streamline and support fundraising efforts. The charity also changed its leadership recruiting two new trustees, journalists Alex Collins and Narzra Ahmed providing insights from volunteers (Alex Collins) and service users (Narzra Ahmed).</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

	<b>SORP reference</b>	
Review of the charity's financial position at the end of the period	Para 1.21	The charity's outgoings were as expected and achieved the impact aimed for. The company loan has been agreed with repayment conditions in place which were approved by trustees as beneficial to the charity
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are maintained at a level which ensures that the PressPad Charitable Foundation's core activity could continue during a period of unforeseen difficulty.
Amount of reserves held	Para 1.22	Zero
Reasons for holding zero reserves	Para 1.22	We are a new charity, incorporated during Covid and still building up our reserves. We have a plan and timeframe for the creation of reserves
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The charity needs to raise grants and funds in the coming year, as well as appoint additional trustees to cater for gaps in the current board's skill set. Plans exist for both and as such there are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

### Additional information (optional)

You may choose to include further statements where relevant about:

	<b>SORP reference</b>	
The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution with Memorandum and articles of association
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. New trustees are selected by pre-existing trustees and there is no provision for the appointment of trustees by an external body.

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	The PressPad Charitable Foundation
Other name the charity uses	PressPad
Registered charity number	1193515
Charity's principal address	The PressPad Charitable Foundation, Flat 1, 340 A Coldharbour Lane, Brixton, London SW9 8QH

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Olivia Crellin	Trustee		
2	Marcus Ryder	Treasurer		
3	Alexandra Shakespeare	Chair		
4	Frank Starling	Trustee		
5	Darshan Sanghrajka	Secretary		
6				
7				
8				
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16				
17				
18				
19				
20				

## Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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### Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Olivia Crellin

Position (eg Secretary,  
Chair, etc)

Trustee

Date

28.02.23



# **THE PRESSPAD CHARITABLE FOUNDATION (CIO)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30<sup>TH</sup> APRIL 2022**

**Charity number: 1193515  
CIO number: CE024902**

**THE PRESSPAD CHARITABLE FOUNDATION (CIO)**  
**YEAR ENDED 30<sup>TH</sup> APRIL 2022**

Charity Number : **1193515**  
CIO Number: **CE024902**

**Principal address:**

Flat 1, 340A Coldharbour Lane  
Brixton  
London SW9 8QH

**Trustees:**

Olivia Crellin (Chairperson)  
Jon-Marcus Emil Ryder  
Narzra Ahmed – Appointed 6<sup>th</sup> June 2022  
Alex Collins– Appointed 6<sup>th</sup> June 2022

**Governing document:**

The Presspad Charitable Foundation is a Charitable Incorporated Organisation *company number CE024902* governed by its Memorandum and Articles. These are wholly based on the Trust Deed formerly governing the charity which has reregistered with the Charity Commissioners under *number 1193515*. The charity is operated under the rules of its Memorandum of Articles and Association.

**Bankers:**

Metro Bank  
United Kingdom

**Independent Examiner and Accountant:**

Balancesheets & More  
*Chartered Accountants*  
Premier Business Centre  
47-49 Park Royal Road  
London  
NW10 7LQ

**THE PRESSPAD CHARITABLE FOUNDATION (CIO)**

**FINANCIAL ACCOUNTS**

**FOR YEAR ENDED 30<sup>TH</sup> APRIL 2022**

**CONTENTS**

**Pages**

- 4. Statement of Financial Activities**
- 5. Balance Sheet**
- 6-8. Notes to the Accounts**

**THE PRESSPAD CHARITABLE FOUNDATION (CIO)**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 30 APRIL 2022**

	<u>Notes</u>	Unrestricted fund £	Restricted fund £	Total Fund 2022 £
<b><u>INCOMING RESOURCES</u></b>				
Donations		176	-	176
Fundraising		19,985	-	19,985
<b><u>TOTAL INCOMING RESOURCES</u></b>		<b><u>20,161</u></b>	<b><u>-</u></b>	<b><u>20,161</u></b>
<b><u>RESOURCES EXPENDED</u></b>				
Expenses from Charitable Activities	(4)	41,510	-	41,510
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<b><u>41,510</u></b>	<b><u>-</u></b>	<b><u>41,510</u></b>
Net incoming Resources		(21,349)	-	(21,349)
Balances Brought Forward		-	-	-
<b>Balances Carried Forward</b>		<b><u>(21,349)</u></b>	<b><u>-</u></b>	<b><u>(21,349)</u></b>

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

The notes attached form part of these financial statements

# THE PRESSPAD CHARITABLE FOUNDATION (CIO)

## BALANCE SHEET AS AT 30 APRIL 2022

	Notes	£ 2022
<b>Current Assets:</b>		
Cash at Bank and In Hand		1,225
<b>Current Liabilities:</b>		
<b>Creditors: -</b>		
Falling due within one year	(3)	22,574
Net Assets		<u><u>(21,349)</u></u>
<b>As Represented By</b>		
Unrestricted Fund		<u>(21,349)</u>
<b>Total Funds</b>		<u><u>(21,349)</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The accounts were approved by the Trustees on 05/02/2023 and signed on their behalf by: -

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Olivia Crellin  
Chairperson and Trustee

**THE PRESSPAD CHARITABLE FOUNDATION (CIO)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2022**

**1. Basis of preparation**

**1.1 Basis of Accounting**

These accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102

**1.2 Cash Flow Statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

**1.3 Going Concern**

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

**1.4 Change in Accounting Policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

**1.5 Change to Accounting Estimates**

No changes to accounting estimates have occurred in the reporting period

**2. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**2.1 Income**

**Recognition of Income :**

These are included in 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.

**Grants and donations :**

Grants and donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

**Tax reclaims on donations and gifts :**

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 the terms of the appeal have specified otherwise.

**Donated goods :**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an

expense at the carrying amount of the stocks at distribution. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SOFA as incoming resources when receivable.

**Donated services and facilities :**

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

**Volunteer help :**

The value of any voluntary help received is not included in the accounts.

## **2.2 Expenditure and Liabilities**

**Liability recognition :**

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.

**Creditors :**

The charity has creditors which are measured at settlement amounts less any trade discounts

**Provisions for liabilities :**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments :**

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

## **2.3 Taxation**

The Presspad Charitable Foundation is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

## **2.4 Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation.

## **2.5 Fund Accounting**

Fund accounting unrestricted funds are available to spend on activities that further any of the purposes of charity.

## **2.6 Pension costs and other post-retirement benefits**

The Presspad Charitable Foundation has set up a pension scheme with NEST pensions to meet its auto enrolment compliance requirement towards the Pension Regulator.

## **2.7 Staff Costs**

The total Salary Costs for the year was £13,686 including Tax and National Insurance Contributions. Average numbers of employees was 1.

None of the employees received emoluments in excess of £60,000 in the year.

Trustees are not remunerated.

### 3. Creditors

	2022
	£
Accounts payable	1,240
Pension	100
PAYE	331
Accrual	480
Wage payable	1,567
Connected company loan	18,856
	<hr/>
	<b>22,574</b>
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### 4. Charitable Expenditure

	Unrestricted fund £	Total Fund 2022 £
<b>Charitable Expenditure</b>		
Subcontractor costs	22,923	22,923
Accountancy fees	1,134	1,134
Meeting costs	11	11
Insurance	53	53
Printing, postage and stationery	65	65
Computer and IT costs	1,256	1,256
Salaries and wages	13,686	13,686
Pension costs	301	301
Subscriptions	2,081	2,081
	<hr/>	<hr/>
	<b>41,510</b>	<b>41,510</b>
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