

Company no. 05471322

Charity no. 1118602

Centre for Investigative Journalism Limited

Report of the Trustees and Financial Statements 30 November 2018

Centre for Investigative Journalism Limited

Legal and administrative information

For the year ended 30 November 2018

Company number 05471322

Charity number 1118602

Registered office address Goldsmiths, University of London
37 Laurie Grove
London, SE14 6NH

Operational address Goldsmiths, University of London
37 Laurie Grove
London, SE14 6NH

Secretary Finlay Dobbie

Trustees 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
Becky Gardiner
Martin Tomkinson
Gill Phillips
Iona Craig
Barbora Bukovska

Appointed 07/12/2017

Appointed 01/03/2018

Appointed 07/06/2018

Bankers Charities Aid Foundation Bank (CAF Bank)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Accountants 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 2018

The Trustees present their report and the financial statements for the year ended 30 November 2018.

Reference and administrative information set out on page 1 forms 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 education and training of journalists and all others engaged in the broadcast and print media in the principles and practice of investigative journalism, background research, writing and programme education, and related media skills.
- Providing and facilitating the education of the public in the craft, culture, history and techniques of journalism
- For the benefit of the community include researching and disseminating information for the purpose of protecting public integrity, promoting human rights, environmental preservation, protecting public health and protection of the weak and defenceless, and exposing individual and institutional behaviour likely to cause injustice, oppression or intolerance.

Achievements and future plans:

The organisational transition which followed the death of the CIJ's Founder Gavin MacFadyen can now be considered an unmitigated success. Our training footprint has grown substantially, with new bespoke and community training programmes and a successful UK-wide ACCESS TO TOOLS programme on digital tools. 2018 was also the year when we delivered our most successful #CIJSummer Investigative Journalism Conference to date since its inception in July 2003.

Our main goals for 2018 were achieved by:

- Successfully delivering a Summer Conference, an ongoing programme of #LOGANCIJ Talks, and the CIJ Logan Symposium in October 2018.
- Developing work in the emerging sector of community-driven investigative local news through our Community Journalism Programme, supporting those pioneering this new model of engaged journalism.
- Pushing our training into more regions by rolling out a massive programme around the UK called ACCESS TO TOOLS for journalists, citizens, academics and activists.

Team:

The CIJ's Board of Trustees has been extended with fresh talent and greater diversity of expertise with the appointment in FY18 of the following new Board Trustees:

In December 2017: Gill Phillips, Director of Editorial Legal Services for the *Guardian*

In March 2018: Iona Craig, Freelance Investigative Journalist

In June 2018: Barbora Bukovska, a human rights lawyer who works for the freedom of expression NGO Article 19

In 2018, under the leadership of our new Director James Harkin, the CIJ built our capacity with a strong central team by retaining a full rota of dedicated staff: Tom Sanderson (Project Manager), Marina Calland (Events and Promotion Manager), Jake Rees (Logan Curator), Sami Aknine (Operations Manager as of September 2018).

We've brought back a valued previous staff member in Juliet Ferguson, who is now managing the ACCESS TO TOOLS programme. We were also delighted to secure the help of Gavin's first wife Virginia MacFadyen as Library Curator, who is cataloguing the many books bequeathed to us into the Gavin MacFadyen Memorial Library.

Going into 2019, our immediate objectives for the next financial year is to:

- Invest into a website redesign that will show the CIJ's work and vision in a more dynamic and modern light
- Increase our audience reach to:
 - the art world with an exciting brand new collaboration with the ICA in the form of a web Talk series scheduled for the autumn of 2019;
 - the corporate world with a clear push towards bespoke training tailored to non-media organisations. Part of that plan is to hire an engagement officer on a 0.4FTE basis to help us grow our audience.

Main projects, programmes and activity of FY18:**1. Community Journalism Programme:**

We continued our work in the emerging sector of community-driven and not-for-profit investigative local news, supporting four of the most established outlets pioneering this new model of engaged journalism: The Bristol Cable; The Ferret; The Manchester Meteor; and the Star and Crescent.

This work consisted of collaborating with each of the outlets to help them organise and run journalism training courses for their members, in order to build up their contributor bases and spread tools and skills for accountability research and investigative journalism more widely. The project has been hugely successful. It's also led to the publication of several pieces of public-interest journalism by participants, increasing both accountability for the local community and the output and reach for the organisations.

2. ACCESS TO TOOLS Programme:

In April 2018, the Centre for Investigative Journalism rolled out a massive regional programme around the UK called ACCESS TO TOOLS intended to bring expertise in the use of new digital tools for investigation to journalists, citizens, academics and activists. Funding for the programme was secured from the Google News Initiative (GNI), and the programme included 20 two-hour workshops teaching digital tools to journalists across the UK and a one-day conference to launch the programme - the CIJ's first ever regional conference in the UK and a wonderful little sister to #CIJSummer. While much of the focus of the workshops was Google Tools for research and investigations, our training wasn't limited to Google's suite of tools, and included others too. The programme ran from May 2018 to the end of January 2019. It was announced on 16 June with publicity and promotion. Following this a date was set for the one-day conference and four trainers recruited. The regional conference was held in Newcastle in September 2018, to officially launch the programme with the workshops rolled out over the following months. By the end of February 2019, 20 workshops had taken place across the UK.

3. #CIJSummer Investigative Journalism Conference 2018:

28-30 June 2018, Goldsmiths, University of London.

#CIJSummer is an annual training conference for editors, journalists, researchers, activists and students. It's been taking place for over 15 years. The aim is to provide cutting-edge classroom-based training in investigative journalism and to showcase and discuss some of the best investigations of the past year. The training provided is not country-specific, but tends to be focused on the methods and techniques used by the European/Transatlantic media, both mainstream and independent.

#CIJSummer 2018 was a triumphant success: 176 attendees including 161 paid tickets – up from 89 paid tickets the previous year, and the second busiest Summer Conference ever.

In order to improve the diversity of #CIJSummer delegates and to make our own modest contribution to diversifying investigative journalism, we offered 18 bursaries to people from British Black, Asian and Minority Ethnic (BAME) backgrounds who wanted to attend but were unable to afford the fees. When amalgamated with other BAME participants at the conference this additional push made a significant impact on the demographics of our audience, bringing the total BAME proportion up to around 15% – more than doubling the average of 5-7% before the bursary scheme.

Core funding for the CIJ enabled us to fund the main running costs of the programme, as well as supplying funding for outreach and promotion of the BAME scheme, in addition to funding support from Network for Social Change.

4. 2018 CIJ Logan Symposium

Goldsmiths, University of London, 19-20 October 2018

The theme of the third CIJ Logan Symposium was CONSPIRACY, and its aim was to raise awareness of new directions in investigative practice while interrogating the idea of "fake news" and the dangers of new kinds of confluences of journalism, propaganda and intelligence-gathering - as well as to further our thinking about whistleblowers and how best to protect them. CONSPIRACY was our way of intervening in the "fake news" wars by tackling the conspiracies which thrive on fact-free fringe media. With speakers both old and new, we wanted to address how "conspiracy" is often used to silence legitimate arguments, coupled with the rise of a new kind of McCarthyism which sees the hand of Russia everywhere.

The Symposium programme was our most ambitious to date and saw experimental workshops, documentary film screenings, and a brand new exhibition of contemporary art and design accompanying an enlightening and sometimes adversarial atmosphere on the main stage. We were able to bring together over 70 of the world's leading investigative journalists, hackers, whistleblowers, academics and experts for two days of intense critical discussions focused on holding power to account and shining a light on the most important stories of our time.

Despite the many diverse elements to the packed programme, the event was delivered on budget and generated a healthy amount of press and public interest. It also allowed us to forge new alliances with partner organisations ranging from The Intercept to the Goethe Institut and CryptoParty London, as well as maintaining our established support network working alongside the likes of ExposeFacts, The Courage Foundation and Goldsmiths, University of London.

In addition, for this iteration of the Symposium, we also held a series of experimental, practical seminars titled Investigative Practice – an opportunity to test a new kind of investigative education, somewhere between a traditional lecture and a participatory seminar, establishing an open forum for attendees to ask questions and provide their own experiences of working on investigative projects. The interest and attendance generated for these sessions was far beyond our expectations, and in many cases the capacity of the room. We're already actively looking at ways to revisit the format in the near future.

5. #LOGANCIJ Talks:

Organised and chaired by the CIJ, and hosted at Goldsmiths, University of London

Since September 2017 and throughout 2018, the CIJ's roster of public talks has featured a dazzling array of international talent – everyone from Pussy Riot to Sy Hersh, from Lawrence Wright to Jimmy Wales to Åsne Seierstad. We are building public talks further into campaigning events to buttress our public advocacy, and into festivals to extend the audience for investigative journalism into fertile new areas. We worked tirelessly to develop a dedicated audience by sourcing world class speakers.

The audience for the Logan talks has been a combination of working journalists from The Times to The Guardian, researchers from investigative NGOs and the students and staff of Goldsmiths and many other universities. Between Dec 2017 and Nov 2018, 12 talks were hosted on the Goldsmiths campus, drawing a total audience of 744.

6. Training:

Our plan for 2018 was to redouble and expand our training programme. Our regional training workshops have been aimed at audiences of activists as well as professional journalists. For the period of Dec 2017-Nov 2018, the CIJ trained a total of 482 individuals over 23 training sessions. The training was delivered in the form of scheduled and bespoke courses, project-funded workshops as well as training workshops delivered at our Summer Conference.

The CIJ intends to continue developing primarily by growing its foundation of training programmes in order to arrive at a point from which the CIJ can become self-sustaining.

Successes and Challenges:

We ran a hugely successful Summer Conference, improved our work to extend our reach across the country and internationally, and began the work of formalising our curriculum in consultation with our trainers, and with Goldsmiths, University of London (with whom we're working towards a CIJ-assisted new MA programme in "Investigative Practice"). Our challenge was to avoid trying to "do everything" – to respond to the many great ideas thrown at us by our wide network of friends and allies – in favour of focusing our training and experimental efforts to achieve the best results.

That our Summer Conference was the second busiest ever gave us the confidence to put our best foot forward, financially, and to spend on hiring international talent. The 2018 Symposium helped burnish and refresh the great CIJ Logan Symposium reputation for critical-thinking, building alliances, and holding power to account - while also airing important discussions about digital "misinformation" and "fake news". ACCESS TO TOOLS was fantastic in strengthening the CIJ's regional network for training around the UK. The Community Journalism project led to several publications of public-interest journalism by participants, providing impact both in terms of accountability for local communities and outreach for our partner organisations.

While we pursued a specific drive to broaden our UK reach, our 2018 training courses and the 2018 Symposium continued to draw attendees from across Europe and several other regions including Asia and the Middle East as well as the Americas.

We think this last twelve months have really helped to increase the CIJ's reputation for thought leadership and courageous thinking, as well as build capacity among the core CIJ staff.

Future-building at the CIJ:

1. Continuing advance in our Logan Talks and public festivals

In the last few years, the CIJ's roster of public talks has grown from strength to strength, under the CIJ Logan banner, to feature many high-profile speakers. This year we're planning to top that, by building public talks further into campaigning events to buttress our public advocacy, and into festivals to extend the audience for investigative journalism into fertile new areas. An example of the latter is the first iteration of CIJ Well Told in March 2019, a festival more than a year in the making, and co-branded with a Boston franchise, which will bring together investigative journalism and storytelling - and greatly help us attract more young people to investigative journalism. In the years ahead, we're planning to grow CIJ Well Told, both its content and its audience, as an annual festival of storytelling and investigative journalism.

2. Network and training development

Our training provision has been developed and refined across the CIJ's 16-year history, but the sector in which we specialise is particularly dynamic. It means that, in terms of our training offer, we can't afford to be complacent – either in terms of content or delivery. The need to innovate is well recognised within the CIJ and its network of trainers, but we're also keenly aware that it requires both time and resources.

We've done a good deal of work over the past year to grow our network of both trainers and trainees, and to ensure that our training content remains fresh. Innovations have included:

- Work to refine our advanced online investigation content and widen trainer recruitment as part of the ACCESS TO TOOLS programme.
- Continuing work on bringing investigative tools to community journalism outlets, under our Community Journalism Programme.

- We're also very much aware of the need to consolidate our current training network and curriculum. This year, we're going to bring together our training network to discuss the ways we're delivering training and elicit their input into improvements we can make. Our key objective is to build our training into a new programme of distinct but interlinked CIJ MASTERCLASSES, each with their own curricula and modular pathways to bring together the full range of investigative skills we teach and give a clearer sense to the audience of how the skills fit together in something which looks like an investigative curriculum. We hope to have each CIJ MASTERCLASS led or "curated" by an investigative journalist or trainer with an international reputation, and to unfold over a series of days, a whole week, or a series of weekends – bringing development and urgency to the learning experience, and also helping us to publicise the events as being led by key figures within international investigative training who're arriving in London to teach exclusively for us.

- The programme of masterclasses will also involve our current, loyal cadre of trainers, whose skill sets and areas of expertise we want to bring together in greater harmony. To help, we'll arrange at least one "away day" which allow both time and discursive space in which to agree the format, content and framework for this new training programme so we can work towards a more structured, printed curriculum.

3. A new part-time role for an Engagement Manager

In order to manage all these developments, we plan to hire, on a part-time basis, an Engagement Manager with a view to building and engaging our growing audiences for our training programmes, the Summer Conference, for the Logan Talks, our public festivals like CIJ Well Told, and for the next CIJ Logan Symposium. While audiences have been healthy for all of these elements of our work, we're keenly aware that we lack expertise in marketing and audience development. It's no longer enough, we've discovered, just to promote an event and have people attend it. Engaging our audiences, keeping in touch, exchanging ideas and expertise is more crucial than ever. What happens to the people who come to our events after they leave? How can we do more to help them in the future?

Funding:

The CIJ applies for funding on an annual basis. Only a handful of funders allow us to apply for funding for more than one year, and the CIJ has traditionally had few cast-iron commitments to fund for more than one year – it's a problem, but not one unique to organisations working within our funding universe. Our other main funding battle in the last few years has been to diversify our funding structure beyond the small group of loyal foundations who make our work possible: The Reva and David Logan Foundation, The David and Elaine Potter Foundation, The Lorana Sullivan Foundation and, more recently, The Bertha Foundation and Democratie en Media Stifting in the Netherlands. Our 2019 funding news so far is as follows:

The Reva and David Logan Foundation renewed their core funding contribution for another year with \$125,000.

The David and Elaine Potter Foundation renewed their core funding contribution for another year with £20,000 awarded in July 2018.

The Bertha Foundation renewed their core funding contribution for another year with £30,000 awarded in September 2018.

2018 was Year 1 of the three-year core funding commitment from Democratie en Media Stifting (at 20,000 Euros 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. Our exciting new Access-To-Tools Programme, a partnership to teach digital tools between the CIJ and Google, has now entered its second phase, from the Spring of 2019 until January 2020. Under the terms of that partnership Google is not a "core funder" of the CIJ, but the partnership provides a healthy contribution to core funds.

Financial Review

Result for the year: Total income for the year was £532,514 (2017: £359,616) of which £439,298 (2017: £302,140) 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 increase in income was mainly because in 2018, we received funding allocated to the Logan Symposium, which was not part of our work during 2017.

The Charity's principal funders for the year were the Democratie en Media Stiftung, David and Elaine Potter Foundation, Reva and David Logan Foundation, Lorana Sullivan Foundation and the Bertha Foundation.

Additional income was generated from registration fees at the Summer Conference and other training events.

Total expenditure for the year was £449,989 (2017: £338,624).

During the year CIJ made a net surplus of £82,525 (2017: £20,992), £27,891 being unrestricted.

Investment Powers

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

Designated funds plan

In FY18, we set up a Gavin MacFadyen Memorial Library designated fund and allocated £8,759 to it.

Risk Management

The Trustees actively and regularly review the main risks which the CIJ faces and have considered the requirement for reserves with respect to both working capital requirements and risk and it is their policy to maintain unrestricted funds to cover core costs.

The principal risk lies in the Charity's dependence on external funders. If any of its major funders did not renew their support, it would be essential to make alternative funding arrangements. Ongoing fundraising is therefore vital to the CIJ's continued existence and in 2018 the Charity Director made it a priority to secure further unrestricted funding for CIJ, both now and in the future.

Reserves Policy

CIJ Reserves consist of the following funds:

Restricted: Funds where use is limited to specific purpose. These purposes are determined by donors.

Designated: Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.

Unrestricted: Reserves available for any activity within CIJ to support its charitable objectives.

Unrestricted funds are made up of designated funds and general funds. CIJ reserves policy is designed to achieve unrestricted reserves equivalent to at least three months of operating cost. As at 30 November 2018 unrestricted reserves were £63,525, and CIJ three months operating cost is £40,500.

The Trustees believe the level of reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

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:



.....
Finlay Dobbie – Secretary

30/7/19

Date

Independent Examiners' report

To the members of

Centre for Investigative Journalism Limited

I report on the accounts for the year ended 30 November 2018.

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.

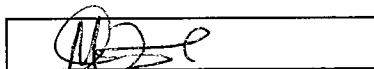
Independent Examiner's Statement

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

31/07/2019

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 2018

| | | Restricted | Unrestricted | 2018 Total | 2017 Total |
|---|------|----------------------|----------------------|------------------------------|----------------------|
| | Note | £ | £ | £ | £ |
| Incoming resources | | | | | |
| <i>Voluntary Income</i> | 2 | 62,245 | 20,752 | 82,997 | 56,086 |
| <i>Incoming resources generated from grants</i> | 3 | 222,232 | 217,067 | 439,298 | 302,140 |
| <i>Other incoming resources</i> | 4 | - | 10,218 | 10,218 | 1,389 |
| Total incoming resources | | <u>284,476</u> | <u>248,036</u> | <u>532,514</u> | <u>359,615</u> |
| Resources expended | | | | | |
| <i>Charitable activities</i> | | | | | |
| Summer Conference | | 31,278 | 49,360 | 80,638 | 83,266 |
| Training | | 79,139 | 74,040 | 153,179 | 76,014 |
| Fellowships | | 0 | 0 | 0 | 114,293 |
| Whistleblowers | | 0 | 0 | 0 | 9,179 |
| Symposium | | 119,427 | 54,296 | 173,723 | 0 |
| Support costs | | - | 25,071 | 25,071 | 33,763 |
| Governance | | - | 17,378 | 17,378 | 22,109 |
| Total resources expended | 5 | <u>229,843</u> | <u>220,146</u> | <u>449,989</u> | <u>338,624</u> |
| Net movement in funds | | <u>54,633</u> | <u>27,891</u> | <u>82,525</u> | <u>20,991</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>2,667</u> | <u>44,392</u> | <u>47,059</u> | <u>26,068</u> |
| Total funds carried forward | | <u><u>57,300</u></u> | <u><u>72,283</u></u> | <u><u>129,584</u></u> | <u><u>47,059</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 2018


| | Note | £ | 2018 £ | 2017 £ |
|--|------|-----------------|-----------------------|----------------------|
| Current assets | | | | |
| Debtors | 7 | 0 | | 981 |
| Cash at bank and in hand | | <u>289,098</u> | | <u>73,859</u> |
| | | 289,098 | | 74,840 |
| Liabilities | | | | |
| Creditors: amounts due within one year | 8 | <u>-159,515</u> | | <u>(27,781)</u> |
| Net current assets | | | <u>129,584</u> | <u>47,059</u> |
| Net assets | 9 | | <u><u>129,584</u></u> | <u><u>47,059</u></u> |
| Funds | 10 | | | |
| Restricted funds | | | 57,300 | 2,667 |
| Designated Funds - Gavin Mac Fayden Memorial Library | | | 8,759 | |
| Unrestricted funds | | | <u>63,525</u> | <u>44,392</u> |
| Total charity funds | | | <u><u>129,584</u></u> | <u><u>47,059</u></u> |

For the year ending 30 November 2018 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:



 Finlay Dobbie - Secretary

Date: 30/7/19

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 entitlement to the grant only occurs when the performance related conditions 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 terms of the appeal have specified otherwise.
- h) Contractual income and performance related grants are only included in SoFA once the charity has provided the related 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 measured.
- j) Donated services and facilities that are consumed immediately are recognised as income with an equivalent with an equivalent amount recognised as 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

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2018

- 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.
- 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

| | Restricted Funds 2018 £ | Unrestricted Funds 2018 £ |
|------------------------|--|--|
| Summer Conference fees | 56,111 | |
| Training Income | 6,134 | 20,752 |
| Total | <u>62,245</u> | <u>20,752</u> |

3. List of donations

| | Restricted Funds £ | Unrestricted Funds £ |
|--|-----------------------------------|-------------------------------------|
| Bertha Foundation | | 32,500 |
| Reva & David Logan Foundation - Logan Symposium 2018 | 173,232 | |
| Reva & David Logan Foundation - Core | | 87,105 |
| CCJ-JRCT | 24,000 | |
| Democratie en Media | | 21,383 |
| David & Elaine Potter Foundation | | 9,500 |
| Other donations | <u>25,000</u> | <u>66,578</u> |
| Total grants received | <u>222,232</u> | <u>217,067</u> |

4. Other Incoming resources

| | Restricted Funds £ | Unrestricted Funds £ |
|---------------------------------------|-----------------------------------|-------------------------------------|
| Interest received | | - |
| Other Income (Handbook Sales) | - | 7,178 |
| Other Income | | <u>3,040</u> |
| Total other incoming resources | - | <u>10,218</u> |

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2018

5. (continued)

| Staff costs and numbers | 2018 | 2017 |
|---|----------------|----------------|
| | £ | £ |
| Salaries and wages | 175,036 | 163,189 |
| Employer's NI | 22,405 | 20,399 |
| Total emoluments paid to staff were: | 197,440 | 183,587 |

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

| The average monthly number of employees during the year was: | 2018 | 2017 |
|--|------------|------------|
| Executive Director | 1 | 1.0 |
| Other Staff | 3.5 | 3.5 |
| Number of full-time staff | 4.5 | 4.5 |

6. Taxation

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

| 7. Debtors | 2018 | 2017 |
|---------------|----------|------------|
| Other debtors | - | 981 |
| Total | - | 981 |

| 8. Creditors: amounts due within one year | 2018 | 2017 |
|--|----------------|---------------|
| Accruals/trade creditors | 19,835 | 114 |
| Deferred income - Bertha Foundation | 22,500 | 25,000 |
| Deferred income - Potter Foundation | 12,000 | - |
| Deferred income - Reva & David Logan Foundation - Logan Symposium 2018 | 57,300 | - |
| Deferred income - Others - Access to Tools Project | 47,880 | 2,667 |
| Total | 159,515 | 27,781 |

9. Analysis of net assets between funds

| | Restricted funds | Unrestricted funds | Total funds |
|--|------------------|--------------------|----------------|
| | £ | £ | £ |
| Net current assets | 114,600 | 174,498 | 289,098 |
| Creditors: amounts falling due 1 year | - | (19,835) | (19,835) |
| Creditors: deferred Income | (57,300) | (82,380) | (139,680) |
| Net assets at the end of the year | 57,300 | 72,284 | 129,584 |

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5. Total resources expended

| | Restricted Expenditure (R.E) | | | | | Unrestricted Expenditure (U.E) | | | | | | 2018 | 2017 | | |
|--|------------------------------|---------------|----------|----------------|----------------|--------------------------------|----------------------|---------------|---------------|------------|------------------------|---------------|----------------|----------------------|----------------|
| | Summer Conference | Training | Fellows | Symposium | Whistleblowers | Total (R.E) | Summer Conference | Training | Symposium | Fellowship | Whistleblowers Support | Governance | Total (U.E) | Total Expenditure | |
| Bank Charges | 190 | 91 | | | | 281 | | | | | | 1,753 | 1,753 | 2,034 | 899 |
| Books and Publications | 7 | 3,057 | | | | 3,064 | | | | | | 2,592 | 2,592 | 5,656 | 254 |
| Conference fees & subscriptions | | | | | | - | | | | | | 122 | 122 | 122 | 128 |
| Equipment/Insurance | | | | | | - | | | | | | 1,190 | 1,190 | 1,190 | 1,401 |
| Trainers travel, accommodation, per diems | 7,802 | | | 22,742 | | 30,543 | | | | | | 769 | 769 | 31,312 | 1,872 |
| Postage | | | | | | - | | | | | | - | - | - | 149 |
| Printing and reproduction | 2,946 | | | 50,191 | | 53,138 | | | | | | 4,760 | 4,760 | 53,138 | 6,282 |
| Trainer & Professional fees | | 23,309 | | 9,863 | | 33,172 | | | | | | | | 37,932 | 66,347 |
| Accountancy fees | | | | | | - | | | | 7,506 | | 7,506 | 7,506 | 7,506 | 12,930 |
| Events - venue hire & catering | 8,532 | 12,039 | | 11,181 | | 31,752 | | | | | | - | - | 31,752 | 13,083 |
| IT, Telephones & Website | | | | | | - | | | | - | | 82 | 82 | 82 | 2,196 |
| Staff travel/meals/expenses | 456 | 1,556 | | | | 2,012 | | | | 1574.36 | | 1,574 | 1,574 | 3,586 | 14,794 |
| Office supplies/Utilities | | 1,517 | | | | 1,517 | | | | | | 1,007 | 1,007 | 2,524 | 3,282 |
| Staff costs | | | | - | | - | 49,360 | 74,040 | 54,296 | - | - | 9,872 | 197,440 | 197,440 | 183,587 |
| Staff Training | | | | | | - | | | | | | 1,514 | 1,514 | | |
| Fellows/Consultants fees | 2,150 | 35,950 | | 10,800 | | 48,900 | | | | | | - | - | 48,900 | 25,588 |
| Marketing cost | 9,195 | 1,620 | | 14,651 | | 25,465 | | | | | | - | - | 25,464 | 5,833 |
| TOTAL | 31,278 | 79,139 | - | 119,427 | - | 229,843 | 49,360 | 74,040 | 54,296 | - | - | 25,071 | 220,146 | 449,989 | 338,824 |

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

Summer Conference (25%), Training (37.5%), Symposium (27.5%), Whistleblowers (0%), Fellowships (0%), Support costs (5%), Governance (5%).

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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 2018.

| | Opening Balance £ | Incoming resources £ | Outgoing resources £ | Closing Balance £ |
|--|-------------------------|----------------------------|--------------------------|-------------------------|
| a. Restricted Funds recognised and used | | | | |
| CCJ-JRCT | 2669 | 24,000 | (26,669) | |
| Reva & David Logan Foundation - Logan Symposium 2018 | - | 173,232 | (115,932) | 57,300 |
| Democratie en Media | | - | - | |
| Other donations | () | 25,000 | (25,000) | |
| Summer Conference | () | 62,245 | (62,244) | |
| Total Restricted Funds | 2,668 | 284,476 | (229,844) | 57,300 |
| b. Unrestricted Funds | 44,390 | 248,036 | (8,759) (220,146) | 63,525 |
| Total unrestricted funds | 44,390 | 248,036 | (8,759) (220,146) | 63,525 |
| c. Designated funds | | | 8758.73 | 8,759 |
| Total Funds | 47,058 | - 532,513 | (449,989) | 129,584 |