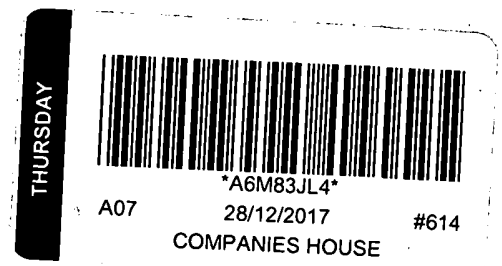


## Ethical Journalism Network

REGISTERED COMPANY NUMBER: 08558686 (England and Wales)  
REGISTERED CHARITY NUMBER: 1166150

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE PERIOD 12TH MARCH 2016  
TO 31ST MARCH 2017  
FOR  
ETHICAL JOURNALISM NETWORK**

Richardson Jones  
Chartered Accountants &  
Registered Auditors  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN



**ETHICAL JOURNALISM NETWORK**

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FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

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**ETHICAL JOURNALISM NETWORK**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 12th March 2016 to 31st March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## ETHICAL JOURNALISM NETWORK

### REPORT OF THE TRUSTEES FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017

#### OBJECTIVES AND ACTIVITIES

##### Significant activities

In line with its charitable objectives, the EJN has carried out the following programmes and actions during the period in question:

#### MARCH 2016

- 1 Institute of Commonwealth Studies - War reporting seminar, London
- 1 Opening of UNESCO/EJN Western Balkans Media Ethics Programme  
Oslo and Akershus University College of Applied Sciences event "The growth of transnational extremism - and  
journalistic challenges", Norway
- 7-9 International Women's Day - Refugee Women event at ODI, London
- 8 EU Media Literacy conference, Brussels
- 10 EJN Board/Network meeting, Brussels
- 15 UNESCO IPDC conference EJN presentation on media and migration, Paris
- 18 IPI World Congress/World Media Summit (Migration & media panel), Doha
- 19-21 Rota - Hate speech seminar, London
- 24

#### APRIL

- 6 Meeting with Chinese media leaders, Frontline Club, London
- 6-10 International Journalism Festival, Perugia, Italy
- 7 Presentation to Global Master students at NLA Mediehøgskolen Gimlekollen in Kristiansand, Norway
- 12 EJN seminar on media literacy at Free University Brussels - VUB, Belgium
- 18-20 Media ethics workshops as part of W. Balkan programme, Kosovo
- 21 Journalism and Crisis, Polis LSE  
UNOCHR expert panel on public narrative on migration promoting tolerance and countering xenophobia,  
Geneva
- 21 European Federation of Journalists Annual Meeting, Sarajevo
- 25-26 Jordan Media Institute, seminar and programme, Amman
- 26-27 Training on with hate speech with Arab-Israeli journalists and Palestinian journalist in Nazareth (Via Skype)
- 29 EJN session on hate speech and migration, Federation of African Journalists Conference, Abuja, Nigeria
- 29-30

#### MAY

- 2 Nordic Council of Ministers EFJ event, Helsinki
- 3 EJN session on hate-speech, UNESCO World Press Freedom Day, Helsinki
- 5 Slovenia Ambassador meeting London
- 6 Launch of NUJ Guidelines and Journalist Pack on Reporting Poverty
- 12 EJN presentation media and migration seminar, Carta Di Roma, Sicily, Italy.
- 14 EJN workshop on migration coverage with Indonesian Press Council, Jakarta
- 14-15 GEN/EJN/Indonesian Press Council ethical hack days, Jakarta
- 23 Rota event on media, algorithms and tackling online hate speech, London  
EU Parliament Meeting on "The establishment of an EU mechanism on Democracy, Rule of Law and  
Fundamental Rights", Brussels
- 25

#### JUNE

- 6 AM | EJN Board Meeting, Fredrikstad, Norway
- 6 PM | Media and migration debate and film screening at NIJ, Fredrikstad
- 9-10 European Dialogue on Internet Governance (EuroDIG), Brussels
- 12-13 WAN-IFRA Congress, Cartagena, Colombia
- 13-14 EJN meeting Migration and UNESCO programme, Novi-Sad, Serbia
- 15-17 EJN table talks and participation GEN Media Summit, Vienna
- 17-19 Launch of East Asia Media Forum, Hong Kong
- 20 European media coverage of the refugee question - Institute of Mediterranean, Barcelona, Spain
- 20-21 Council of Europe - Panel at Caucasus Hate Speech Forum, Tbilisi, Georgia
- 20-23 Fundamental Rights Forum, Vienna
- 21 Film screening and migration coverage debate, Frontline Club, Georgia
- 27-29 EJN opens EU media literacy conference, combating extremism and propaganda, Riga
- 30-1 Migration and media panel at Aegean Summit, Athens, Greece

#### JULY

- 3-8 Regional Summer School of Media Ethics by Press Council in Konjic Bosnia-Herzegovina
- 14 Ethics Seminar Centre for Media Pluralism & Media Freedom, Florence, Italy
- 15 Africa-mediterraneo seminar on journalistic ethics, Bologna, Italy
- 28 IMPRESS meeting on new code for UK press regulation, London

## ETHICAL JOURNALISM NETWORK

### REPORT OF THE TRUSTEES FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017

#### OBJECTIVES AND ACTIVITIES

##### Significant activities

- 29 Live interview on Al Jazeera English on press freedom in Turkey

#### AUGUST

- 2-3 Meeting Egyptian, Jordanian and Tunisian media discussion on creation of Middle East Hub to counter Hate Speech, Amman, Jordan  
5 Conflict sensitive reporting and media ethics workshop, Nairobi, Kenya  
8 Presentation on hate speech and media ethics, DW conference, Nairobi  
18 EJN receives solidarity award from Turkish journalists, Istanbul  
19 #ETIKK24 i Arendal/programmet for verdensrekord  
23-26 Palestine seminar, Ramallah  
30 New EJN website launched

#### SEPTEMBER

- 5-6 Hate speech, refugees and media ethics, Bled, Slovenia  
Meeting with Delegation of Editors from Denmark, EJN keynote address on ethical challenges for journalism and the future of media, London  
9  
16 Good governance programme as part of W. Balkans Project, Belgrade  
19 Inauguration, Journalism School Year, Autonomous University of Barcelona.  
GFMD's World Forum for Media Development; Launch of EJN migration reporting guidelines; seminar on self-regulation online, Jakarta  
20-22  
23-25 Uncovering Asia, training conference for investigative reporters, Nepal  
28 EJN participation in Council of Europe roundtable on media, justice and corruption, Ankara, Turkey

#### OCTOBER

- 1 Prix Italia workshop on how migration is reshaping journalism, Lampedusa  
10 Q3 EJN Board meeting, Thomson Foundation, London  
11 Mobile Journalism Ethics Course, Louvain University, Belgium  
14 "Journalism Day" event organised by Union of Journalists in Finland. Panel on coverage of refugees, Helsinki  
18 Workshop on ethical media audits W. Balkans Programme, Belgrade, Serbia  
20 Workshop on ethical media audits W. Balkans Programme, Kosovo  
East Africa & Great Lakes: Migration, hate speech, ethics, safety and conflict reporting workshop hosted by  
20-22 EJN & Ugandan Union of Journalists, Kampala  
25 Transparency International event on corruption, Belgium  
28 Workshop on ethics and codes of conducts at IWART meeting in Johannesburg, (via Skype)

#### NOVEMBER

- 4 IOM event on communicating migration in times of xenophobia, Geneva  
7-9 Speaking at Prague Media Point Conference on Media and Migration  
12 Panel on 'Elections in Post-Truth Politics' at Reb Law, London  
15 Media Literacy Expert Group Meeting Brussels  
16 EU FRA Media Diversity Toolkit Meeting, Brussels  
16 ACEP, Media and Development conference, Portugal  
17-18 Annual Colloquium on Fundamental Rights - Brussels  
21-22 Keynote and launch of KAS report on journalist safety SEEMF, Belgrade  
25 Debate on Media Ethics and the US elections, SOAS, London  
29 Keynote. Adoption of a new code of conduct for online media, Athens

#### DECEMBER

- 1-2 Med-Media coordination meeting, Jordan  
1-3 Arab Reporters for Investigative Journalism Forum, Jordan  
5-11 EJN Mission to China  
6 ILO Senior Consultation on Migration and the Media, Amman, Jordan  
7 Rory Peck Trust Awards Ceremony, London  
18 International Migrants Day - Launch of Refugee Images chapter of Ethics in the News report  
19-20 EJN Meeting of Arab media hub against hate speech, Cairo

#### JANUARY 2017

- Launch of special report and survey on crisis of journalism in Pakistan  
10 Launch, Ethics in the News

## ETHICAL JOURNALISM NETWORK

### REPORT OF THE TRUSTEES FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017

#### OBJECTIVES AND ACTIVITIES

##### Significant activities

- 20 Q4 EJN Board meeting and AGM, Thomson Foundation, London
- 23-29 Global Intermedia Dialogue Conference 2017 Jakarta
- 25 Launch of ICMPD report on Media and Migration, Brussels
- 26 Hate speech against migrants and refugees in the media, EEAS, Brussels

#### FEBRUARY

- 3 Director meeting delegation from Latvian Embassy, London
- 7-8 Meetings with EJN Advisory Group in Oslo
- 10 Meeting with Tom Gibson, Committee to Protect Journalists
- 13 World Radio Day, UNESCO podcast launched
- 14 "Democracy and Media in the Digital Age" Panelist at European Commission DG Connect workshop, Brussels
- 15 Leeds University journalism department lecture.
- 20 Meeting with Turkish fact checking organisation, Frontline Club, London.
- 22 Meeting The Guardian and The Observer with Teyit.org
- 24 Islamabad Conference launch of Unified Code for Pakistan Journalism
- 27 Freedom of the media in the Western Balkans, OSCE Conference, Vienna

#### MARCH

- 6 Media Briefing and Media Masters Podcast recordings
- 7 Refugee Journalism Project panel at London College of Communication
- 11 Brexit, racism and fake news - NUJ Ethics Council conference
- 16 Meeting with EJN Accountant
- 20-21 Maharat Foundation, UNDP workshop on comparative experiences of media
- 23 Unesco panel on fake news at journalism safety summit, Paris
- 24 Promoting dialogue on ECtHR and media freedom, Strasbourg
- Workshop for Al Jazeera staff: Media and Freedom of Expression and Hate Speech: Understanding of
- 25-27 International Human Rights Law, Doha,
- 28 Meetings: Institute for Journalism/NMFA, Oslo
- 27-29 The role of journalism for democracy in South East Europe, Sofia

## ETHICAL JOURNALISM NETWORK

### REPORT OF THE TRUSTEES FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The EJV monitors and evaluates the impact of its work. We seek to ensure that all of its activities are gender-balanced in terms of participation and that its work increases interest in and improves recognition of the value of ethical journalism.

The following figures give an estimate of EJV reach during the year. They show that its work has reached far more than the participants we have invited to its core activities (which altogether number around 350).

In all, from January to December 2016, the EJV carried out 102 programme-related actions including 75 activities where there was direct contact with target groups - journalists and media executives; media academics and students of journalism; policymakers and civil society groups. The estimated impact of these actions is as follows:

- We have reached around 1,748 policy makers and civil society leaders, representing national governments, international organisations and non-government groups, all of them dealing with media and with a particular interest in media ethics and the focus issues of our programme. The EJV has joined the European Union Media Literacy Expert Panel in January 2016 and joined the UNESCO global media literacy leadership. We submitted a working paper for the World Media Literacy Congress in Brazil in November 2016.
- We reached 2,285 media companies and industry representatives in particular related to work on good-governance and ethical media management, combating hate-speech and editorial standards in reporting migration.
- We reached 2,040 journalism students and teachers at universities in Hong Kong, Jordan, and Palestine as well as the international student bodies of universities in Norway, the United Kingdom, Italy and Spain. An important example of impact of work has been the success in uniting the six universities teaching journalism in Palestine where the EJV 5-point test for hate-speech and accompanying materials are being advanced in the major journalism schools, including the universities of Birzeit, Al-Quds and An-Najar.
- We reached 605 representatives of media support groups including journalists' unions, media development groups, media monitoring bodies and press councils.

As a result, the EJV 5-point test for hate-speech and the EJV guidelines on migration reporting have been disseminated and promoted within the networks of these groups.

It is a further indicator of the successful up take of work that the 5-point test for hate speech has been translated into more than 20 languages. The 2016 EJV Guidelines for Migration Reporting has been translated into ten languages. It is a measure of the impact of this work that all but two of the 30 translations have been paid for and distributed by organisations supporting the EJV and its work.

##### Fundraising activities

During this period, the EJV did not engage in any direct fund-raising work. This was included in the work programme for 2017-2018.

#### FINANCIAL REVIEW

##### Investment policy and objectives

The financial position of the EJV is as set out in the accounts. During this period the EJV received grants from the Norwegian Ministry of Foreign Affairs and from UNESCO to carry out work in the Western Balkans, Africa, the Middle East and China.

The EJV has no investments and therefore no investment policy has been agreed. This is a subject which will be dealt with during 2018. The EJV has no major reserves. Although it has accrued funds and deferred income for further work in pursuit of its objects which is included in the cash available in the current account.

##### Going concern

The EJV is a going concern and received further grant support with renewed contracts from UNESCO and the Norwegian Foreign Ministry to continue its programme of activities up to April 1st 2018.

## ETHICAL JOURNALISM NETWORK

### REPORT OF THE TRUSTEES FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Articles of Association were reviewed at the Board meeting in October 2016. At the EJN annual meeting on January 20th 2017 the following resolution on Amendments to EJN Articles of Association, was agreed:

The Board of Trustees of the EJN, meeting on 20th January 2017, agreed to make the following changes to the Article of Association to give effect to the following principles:

- That the Board of Trustees is the sovereign authority of the EJN;
- That the Board of Trustees shall be responsible for the financial oversight and administration of the EJN and its activities, in line with the EJN's status as a registered Charity
- That the Board of Trustees shall appoint the Director who, with the Chair, will have the right to act and speak on behalf of the EJN
- That the Board of Trustees shall also appoint new members of staff according to an agreed procedure established with the Director
- That the Board of Trustees shall nominate and appoint a panel of external advisors to give advice on the work of the EJN and its activities
- That all decisions by the advisory panel and meetings of network supporters shall be advisory in nature and submitted to the Board of Trustees for endorsement
- That media, journalism and media support groups, appropriate academic and journalism education institutions and civil society organisations with an interest in media and journalism may become EJN supporters according to rules adopted by the Board of Trustees
- That the Board of Trustees shall decide upon the conditions to be fulfilled for organisations to be included on the EJN list of recognised supporters
- That the election to the Board of Trustees shall take place at the Annual Meeting of the EJN Board of Trustees,
- That the annual meeting shall also appoint an Administrative Committee of three to meet as required between meetings of the Board of Trustees
- That all members of the Board of Trustees shall be elected for a period of three years with the possibility of election for a second term of three years
- That the size of the Board shall not exceed 12 in number
- That the quorum for a meeting of the Board of Trustees shall be three
- That the Chair of the EJN Board of Trustees shall exercise a casting vote in the event of a tied vote at Board meetings
- That the Chair and Members of the Board of Trustees shall have the right to speak on behalf of the EJN unless the Board decides otherwise. The process by which board members and others are given permission to speak on behalf requires approval from the Director and or Chair.
- That the Board of Trustees shall organise, around the time of annual meeting, a meeting of EJN supporters.

Following the adoption of this resolution, the Board elected Dorothy Byrne, Ashok Gupta and Bernt Olufsen to serve on the EJN Administrative Committee.

##### Organisational structure

The company, which operates under the name Ethical Journalism Network, commenced in June 2013 and was registered as a charity on 12 March 2016 (registered Charity Commission no. 1166150).

The Directors meet as a Board at least four times a year to determine the general policy of the Charitable Company and to review its overall management and control for which they are legally responsible. The day to day running of the Company is delegated to Aidan White in his capacity as CEO.

The Network held meetings of its Board and members in Brussels in March, in Oslo in July and London in October 2016 at which the constitution and framework for EJN work as a charity registered in the UK was agreed. Further meetings were held in January 2017 in London and Oslo in April 2017. The minutes and records of these meetings are available for inspection at the registered offices of the EJN. The Directors give of their time freely and no remuneration was paid in the year.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

08558686 (England and Wales)

##### Registered Charity number

1166150



## ETHICAL JOURNALISM NETWORK

### REPORT OF THE TRUSTEES FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered office

11 Vicarage Road  
Stratford  
London  
E15 4HD

##### Trustees

Ms D Byrne  
C M Elliott  
A K Gupta  
Dr Z Harb  
Ms R S Ogrey  
B Olufsen  
T Spence

##### Company Secretary

A K Gupta

##### Auditors

Richardson Jones  
Chartered Accountants &  
Registered Auditors  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Ethical Journalism Network for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### AUDITORS

The auditors, Richardson Jones, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15th December 2017 and signed on its behalf by:



A K Gupta - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ETHICAL JOURNALISM NETWORK

We have audited the financial statements of Ethical Journalism Network for the period ended 31st March 2017 on pages nine to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2017 and of its incoming resources and application of resources, including its result, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Christopher Jones (Senior Statutory Auditor)  
for and on behalf of Richardson Jones  
Chartered Accountants &  
Registered Auditors  
Mercury House  
19-21 Chapel Street  
Marlow  
Buckinghamshire  
SL7 3HN

15th December 2017

**ETHICAL JOURNALISM NETWORK**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

	Notes	Unrestricted funds £	Restricted funds £	Period 12.3.16 to 31.3.17 Total funds £	Period 1.4.15 to 11.3.16 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Promotion of ethics in journalism		7,474	321,692	329,166	396,628
<b>Total</b>		<u>7,474</u>	<u>321,692</u>	<u>329,166</u>	<u>396,628</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Promotion of ethics in journalism		7,474	27,747	35,221	160,345
Other		-	293,945	293,945	251,737
<b>Total</b>		<u>7,474</u>	<u>321,692</u>	<u>329,166</u>	<u>412,082</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,454)</u>
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		-	-	-	15,454
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ETHICAL JOURNALISM NETWORK**

**BALANCE SHEET  
AT 31ST MARCH 2017**

		Unrestricted funds	Restricted funds	31.3.17 Total funds	11.3.16 Total funds
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	8	-	21,648	21,648	82,123
Cash at bank		<u>-</u>	<u>56,727</u>	<u>56,727</u>	<u>117,603</u>
		-	78,375	78,375	199,726
<b>CREDITORS</b>					
Amounts falling due within one year	9	-	(78,375)	(78,375)	(199,726)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>					
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<b>FUNDS</b>					
Unrestricted funds	10			-	-
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>					
				<u><u>-</u></u>	<u><u>-</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 15th December 2017 and were signed on its behalf by:



A K Gupta -Trustee

**ETHICAL JOURNALISM NETWORK**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Period 12.3.16 to 31.3.17 £	Period 1.4.15 to 11.3.16 £
Auditors' remuneration	<u>3,000</u>	<u>2,400</u>

**ETHICAL JOURNALISM NETWORK**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

	Period 12.3.16 to 31.3.17 £	Period 1.4.15 to 11.3.16 £
Trustees' salaries	-	31,500

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31st March 2017 nor for the period ended 11th March 2016.

**4. STAFF COSTS**

The average monthly number of employees during the period was as follows:

	Period 12.3.16 to 31.3.17	Period 1.4.15 to 11.3.16
Administration	2	2

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Promotion of ethics in journalism	-	396,628	396,628
<b>Total</b>	-	396,628	396,628
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Promotion of ethics in journalism	-	160,345	160,345
Other	-	251,737	251,737
<b>Total</b>	-	412,082	412,082
<b>NET INCOME/(EXPENDITURE)</b>	-	(15,454)	(15,454)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	-	15,454	15,454
<b>TOTAL FUNDS CARRIED FORWARD</b>	-	-	-

**6. CHANGE OF ACCOUNTING PERIOD**

The accounting period was extended from 11 March 2017 to 31 March 2017 to return the charity to its previous tax year, which was originally changed due to the successful conversion from a limited company to a charity.

**ETHICAL JOURNALISM NETWORK**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

**7. TANGIBLE FIXED ASSETS**

		Computer equipment £
<b>COST</b>		
At 12th March 2016 and 31st March 2017		776
<b>DEPRECIATION</b>		
At 12th March 2016 and 31st March 2017		776
<b>NET BOOK VALUE</b>		
At 31st March 2017		-
At 11th March 2016		-

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	11.3.16
	£	£
Other debtors	18,170	78,645
Tax	3,478	3,478
	<u>21,648</u>	<u>82,123</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	11.3.16
	£	£
Tax	-	8,778
Social security and other taxes	-	2,004
Other creditors	899	67,037
Accruals and deferred income	76,756	112,655
Accrued expenses	720	9,252
	<u>78,375</u>	<u>199,726</u>

**10. MOVEMENT IN FUNDS**

	At 12.3.16	Net movement in funds	At 31.3.17
	£	£	£
<b>Restricted funds</b>			
UNESCO	-	15,851	15,851
Institute of Journalism	-	(15,851)	(15,851)
	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>-</u>	<u>-</u>

**ETHICAL JOURNALISM NETWORK**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 12TH MARCH 2016 TO 31ST MARCH 2017**

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,474	(7,474)	-
<b>Restricted funds</b>			
UNESCO	24,615	(8,764)	15,851
ICMPD	7,477	(7,477)	-
Institute of Journalism	284,783	(300,634)	(15,851)
Pakistan Project	4,817	(4,817)	-
	<u>321,692</u>	<u>(321,692)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>329,166</u></u>	<u><u>(329,166)</u></u>	<u><u>-</u></u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31st March 2017.

**12. ULTIMATE CONTROLLING PARTY**

The operations of the charitable company are controlled by the Directors.



**ETHICAL JOURNALISM NETWORK**

**RECONCILIATION OF INCOME AND EXPENDITURE  
FOR THE PERIOD 1ST APRIL 2015 TO 11TH MARCH 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Charitable activities		396,628	-	396,628
<b>EXPENDITURE ON</b>				
Charitable activities		160,345	-	160,345
Other		251,737	-	251,737
<b>Total</b>		412,082	-	412,082
<b>NET INCOME/(EXPENDITURE)</b>		<u>(15,454)</u>	-	<u>(15,454)</u>

**ETHICAL JOURNALISM NETWORK**  
**RECONCILIATION OF FUNDS**  
**AT 1ST APRIL 2015**  
**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
		-	-	-
<b>CURRENT ASSETS</b>				
Debtors		82,123	-	82,123
Cash at bank		117,603	-	117,603
		<u>199,726</u>	-	<u>199,726</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(87,071)	-	(87,071)
		<u>112,655</u>	-	<u>112,655</u>
<b>NET CURRENT ASSETS</b>				
		112,655	-	112,655
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		112,655	-	112,655
<b>ACCRUALS AND DEFERRED INCOME</b>		(112,655)	-	(112,655)
		<u>-</u>	<u>-</u>	<u>-</u>
<b>FUNDS</b>				
<b>TOTAL FUNDS</b>		<u>-</u>	<u>-</u>	<u>-</u>

**ETHICAL JOURNALISM NETWORK**

**RECONCILIATION OF FUNDS  
AT 11TH MARCH 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>CURRENT ASSETS</b>				
Debtors		82,123	-	82,123
Cash at bank		117,603	-	117,603
		<u>199,726</u>	<u>-</u>	<u>199,726</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(199,726)	-	(199,726)
		<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>				
		<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
		<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>				
		<u>-</u>	<u>-</u>	<u>-</u>
<b>FUNDS</b>				
		<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>