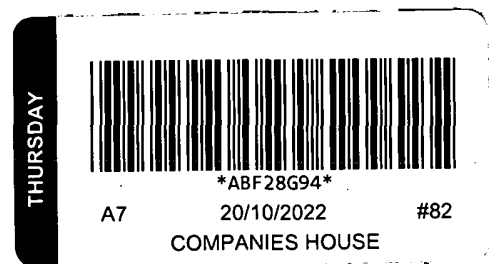


Registered number: 08558686
Charity number: 1166150

**ETHICAL JOURNALISM NETWORK
(A Company Limited by Guarantee)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



ETHICAL JOURNALISM NETWORK

TRUSTEES REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and Advisers

Trustees	Salim Amin James Ball Jane Clemetson Chris Elliott (Resigned 7 December 2021) Ashok Gupta (Resigned 31 December 2021) Zahera Harb (Resigned 16 March 2022) Christo Hird (Chair) Alf Johnsen (Appointed 7 December 2021) Simon Lloyd (Treasurer) (Appointed 7 December 2021) Keme Nzerem Randi Ogrey (Resigned 14 September 2022) Bernt Olufsen Thomas Spence (Resigned 20 September 2021) Kjersti Stravrum (Resigned 14 September 2022) Ayshah Tull
Company registered number	08558686
Charity registered number	1166150
Registered office	International House Holburn Viaduct London EC1A 2BN
Company Secretary	Wendy Collinson (appointed 7 December 2021)
Chief Executive Officer	Zoe Greenfield
Independent Examiner	Chiene + Tait LLP Chartered Accountants 61 Dublin Street Edinburgh EH3 6NL

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

Trustees Report for the year ended 31 March 2022

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Aims and objectives

The Ethical Journalism Network (EJN) is founded in the underlying belief that ethics and respect for human rights, particularly freedom of expression, are core elements of democracy.

The EJN exists to promote high ethical standards in journalism. Those ethical standards are reflected in the principles for journalists of reporting:

- With accuracy and based upon facts
- Independently
- Impartially
- With humanity and respect for others, and
- Responsibly and with accountability.

What we do

- **Networking:** We connect and support a network of diverse media and civil society organisations who are united through a commitment to the five core principles of ethical journalism and the conviction that they are central to democracy and human rights.
- **Education:** We support and enable journalists and media practitioners to share expertise and develop their skills to uphold ethical standards and equip them to understand and overcome challenges they may face in doing so.
- **Facilitation:** We support and strengthen media organisations to embed ethical practices.
- **Research:** We publish useful research to highlight and increase understanding of ethical challenges facing journalists today and to increase understanding of the consequences of journalism which does not uphold ethical standards.
- **Amplify:** We support and encourage efforts by the media development and press freedom community to create at all levels a safe, secure, and professional environment to undertake independent journalism.

Strategic priorities

During the year the Board approved a series of strategic priorities to focus the company's activities:

- To strengthen the craft of journalism by increasing skill levels and improving the knowledge of ethical principles within the media.
- To promote respect for the status of journalism and raise awareness of current ethical challenges affecting the work of journalists including the importance of ethics, human rights, and good governance both in the exercise of journalism and in the administration of news media.
- To build a strong and supportive global network to strengthen cooperation between media professional groups at national and international level, including regional affiliations.
- To encourage dialogue and collaborative working between the media community, civil society, and policy makers to raise awareness of the value of informed, ethical journalism in advancing human rights, conflict resolution and the promotion of racial tolerance, equality, and diversity.

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

Trustees Report for the year ended 31 March 2022 (continued)

Review of activities

During the year, the EJM delivered a range of projects and activities in pursuit of the above aims and strategic priorities. For the EJM, as for many charities, it has been a difficult year as we adapted to the ongoing challenges of the global pandemic and internally transitioned to new management. Despite this the EJM has remained active on an international level. Highlights include:

- Arab States Journalism Fellowship 2021 in partnership with the International Labour Organisation (ILO): the EJM delivered a fellowship programme for journalists and media practitioners and published an infographic in both English and Urdu aiming to support quality reporting on the importance of decent work and labour practices.
- Building Trust in Journalism in Central Eastern Europe in partnership with Evens Foundation and supported by Fritt Ord: the EJM has researched and produced a series of media landscape reports. The latest country reports were published on Slovakia and Georgia, adding to the existing reports in the series on Bulgaria, Czech Republic, Hungary, and Poland.
- Due to the war in Ukraine, we were unable to publish the final report in the series and have instead commissioned a series of pieces on ethical journalism in times of conflict. Further, in response to the threats to independent media as a result of the Ukraine war, the EJM signed The Perugia Declaration for Ukraine and The Journalists for Justice (JfJ) Statement of Support for Ukrainian Journalists.
- Building Trust in Media in South East Europe & Turkey in partnership with UNESCO: the EJM continues to support the media outlets in South East Europe and Turkey to perform a self-assessment exercise of their commitment to good governance and ethical and professional standards – also referred to as an ethical audit. As part of this the EJM hosted a panel on ethical standards at the Fažana Media Festival 2021. The EJM continued to support the Coalition of Ethical Journalism in Turkey to reinvigorate their work after the pandemic.
- Migration Reporting Fellowship for the Pakistani media in partnership with the ICMPD: the EJM, following a series of online consultations with Pakistani media in November and December 2020, developed a set of guidelines, including a journalists' toolkit for migration reporting, for the Pakistani media in 2021. The EJM launched the toolkit, in both English and Urdu, for journalists who are working in Pakistan or on Pakistani issues.
- Reporting Race and Racism in Arab News in partnership with Arab Reporters for Investigative Journalism (ARIJ): the EJM held two workshops with ARIJ journalists in October 2021 to develop a set of guidelines for journalists when reporting on race and racism in the Arab world. The guidelines were launched at their annual forum in Jordan in December 2021.
- Syrian Ethical Charter in partnership with Free Press Unlimited: the EJM supported the development of the Ethical Charter for Syrian Media comprising a self-regulatory framework and practice tools.
- Assessment of Ethical Practices: the EJM worked with the Stanley Center for Peace and Security to design and implement an assessment of the ethical practices of stakeholders using geospatial and open-source data to inform non-proliferation and international security policy. This resulted in the publication *Feeling the Burden: Ethical Challenges and Practices in Open-Source Analysis and Journalism*.
- Structural racism in UK newsrooms: in addition to the international work, the EJM has, for the first time, an active project in the UK. During the period, research was carried out into structural racism in UK Newsrooms. This project is ongoing. The publication of the findings, along with associated outreach activities to be delivered in co-operation with media organisations, is expected to take place in late 2022.
- Panel discussions: the EJM held online panel discussions with high calibre speakers on the following topics of significance to contemporary journalism. To increase the reach of these events we produced video and audio resources which were shared online. The topics covered in these events included:
 - Misinformation in the mainstream media
 - Independent But Not Free: Four leading journalists who've worked in Myanmar, Belarus, China, and Iran discussed their experiences
 - Migration is back - are the media up to reporting the story?
 - How does journalism respond to structural racism in UK newsrooms?
 - Challenges to Freedom of Expression in Central Eastern Europe
 - Photographing Afghanistan (in partnership with the Photography Ethics Centre)
 - How do you solve a problem like Facebook? (The Bureau of Investigative Journalism)
- In April 2021 the EJM launched a new website and work on this continued throughout the year. It provides open access to all the EJM tools, resources, and publications.

ETHICAL JOURNALISM NETWORK **(A company limited by guarantee)**

Trustees Report for the year ended 31 March 2022 (continued)

Future plans

Following the appointment of a new Chair of Trustees (March 2021) and a new CEO (May 2021), the organisation has undergone an in-depth review of its activities resulting in significant improvements to operations.

Having reviewed the strategy and geographic scope of our work, within the constraints of available resources the Trustees want to continue to be able to respond to the needs of journalists in as many countries as possible and be responsive to the changing media landscape.

Our first project in the UK is now at an important stage as we approach the launch of the report on structural racism in UK newsrooms. It is likely that this project will allow us to build relationships with media organisations in the UK and in the coming months the Trustees will be considering next steps for the EJN in the UK.

The Trustees see increasing our core funding and diversifying our project portfolio as closely linked. The Trustees are supporting the CEO to increase the number of active projects and to seek new consultancy opportunities for the EJN which will generate surpluses for the organisation which it can use to further pursue our charitable objectives.

As a small charity, the Trustees see partnerships with other organisations as critical to increasing our reach and impact and will support the CEO to continue to establish and grow relationships with other media development organisations with a view to working in mutually beneficial partnerships. In addition to these relationships, reinvigoration of the EJN network will be a priority in the coming period including the exploration of a regional taskforce in Scandinavia and further development of our work in the Mediterranean region.

Financial review

Results for the year

The deficit for the year, prior to transfers between funds, on general funds was £16,803 (2021: £44,300) and the deficit on restricted funds was £5,700 (2021: surplus of £40,023).

After transfers of funds, there is a balance carried forward on general funds of £48,926 (2021: £66,765) and on restricted funds of £16,982 (2021: £21,682).

Reserves policy

The reserves policy seeks to balance spending the maximum amount of income raised as soon as possible after receipt with maintaining the minimum level of reserves to maintain uninterrupted operation. The reserves held ensure the ongoing liquidity of the organisation and would be sufficient to manage an orderly wind-up, in the unlikely event this was required. On this basis, it is assessed that holding reserves sufficient to cover overheads for a 4–6-month period is prudent for the EJN. The actual amount held will vary based upon current and forecast financial circumstances.

Structure, governance, and management

Constitution

The EJN is a charitable company limited by guarantee, incorporated on 6th June 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £10.

Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The EJN Board meets quarterly, or as needed.

During the period, four Trustees resigned, these were: Chris Elliot, Ashok Gupta, Dr Zahera Harb and Thomas Spence. The Board is grateful for their years of service. Two new Trustees were appointed: Alf Bjarne Johnsen and Simon Lloyd. Simon has taken on the role of Treasurer from outgoing Treasurer Ashok Gupta.

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

Trustees Report for the year ended 31 March 2022 (continued)

Structure, governance, and management (continued)

Management and operations

The day-to-day management of the charity is delegated to the CEO (appointed by the Trustees). In May 2021, following an open recruitment process, the Trustees appointed a new CEO bringing to the EJM experience in charity sector management. Together, the CEO and Administration Assistant (appointed February 2021), have worked to improve internal systems and processes to increase the efficiency of the organisation and the Trustees are confident that we have in place solid operational foundations upon which to grow and develop the work of the organisation.

The EJM's CEO works within an authority delegated by the Board and reports formally at each Board meeting and informally, between meetings, through regular discussion with the Chair and Treasurer. The CEO works with the Administrative Assistant, consultants, the regional committees, and advisory group members in delivering the activities of the EJM. Trustees lead and participate in committees to ensure alignment with strategic priorities and communication with the Board. The Trustees continue to be very grateful to all committee and advisory group members for their advice, work and time committed during the year.

Policies and risk management

As part of a governance review in 2021, the Trustees ensured an appropriate list of policies are in place: complaints; conflict of interest; safeguarding; reserves; travel and expenses; diversity and inclusion; equal opportunities; paying staff; bullying and harassment; grievance; disciplinary; whistleblowing; and donation acceptance.

Risk management: the CEO has implemented a risk register to monitor and mitigate organisational risks. The CEO maintains the risk matrix to ensure that any risks are brought to the Trustees' attention in order to make informed decisions and take timely action. We have also reviewed and updated our insurance cover to ensure appropriate levels of cover are in place.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

.....*C.C. Hird*.....

C C Hird
(Chair of Trustees)

Date 17 October 2022

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report 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 period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and its application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

.....*C. C. Hird*.....

C C Hird
(Chair of Trustees)

Date 17 October 2022

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ETHICAL JOURNALISM NETWORK**

I report on the financial statements of Ethical Journalism Network for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

This report is made to the Trustees of Ethical Journalism Network, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the Trustees and to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees and members of Ethical Journalism Network, as a body, for my work or for this report.

Respective responsibilities of Trustees and independent examiner

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



David Shadwell CA
CHIENE + TAIT LLP
Chartered Accountants and Independent Examiner
61 Dublin Street
Edinburgh
EH3 6NL

18 October 2022

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income & expenditure accounts)
For the year ended 31 March 2022

		<u>General</u> <u>funds 2022</u>	<u>Restricted</u> <u>funds 2022</u>	<u>Total 2022</u>	<u>General</u> <u>funds 2021</u>	<u>Restricted</u> <u>funds 2021</u>	<u>Total 2021</u>
	Note	£	£	£	£	£	£
Income from:							
Donations and grants	3	32,832	135,859	168,691	41,717	130,660	172,377
Other income	4	-	-	-	1,095	-	1,095
Total income		32,832	135,859	168,691	42,812	130,660	173,472
Expenditure on:							
Charitable activities	5	49,635	141,559	191,194	87,112	90,637	177,749
Total expenditure		49,635	141,559	191,194	87,112	90,637	177,749
Net (expenditure)/ income		(16,803)	(5,700)	(22,503)	(44,300)	40,023	(4,277)
Transfer between funds	12	(1,000)	1,000	-	37,282	(37,282)	-
Net movement in funds		(17,803)	(4,700)	(22,503)	(7,018)	2,741	(4,277)
Reconciliation of funds:							
Total funds brought forward		66,765	21,682	88,447	73,783	18,941	92,724
Net movement in funds		(17,803)	(4,700)	(22,502)	(7,018)	2,741	(4,277)
Total funds carried forward		48,962	16,982	65,944	66,765	21,682	88,447

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

BALANCE SHEET
As at 31 March 2022

	Note	<u>2022</u>		<u>2021</u>	
		£	£	£	£
Current Assets					
Debtors	10	9,752		8,627	
Cash at bank and in hand		75,749		86,421	
		-----		-----	
		85,501		95,048	
Creditors: amounts falling due within one year	11	(19,557)		(6,601)	
		-----		-----	
Net current assets			65,944		88,447
			-----		-----
Total assets less current liabilities			65,944		88,447
			-----		-----
Total net assets			65,944		88,447
			=====		=====
Charity funds					
Restricted funds	12		16,982		21,682
General funds	12		48,962		66,765
			-----		-----
			65,944		88,447
			=====		=====

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 and 387 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

The financial statements were approved by the Trustees on 17 October 2022, and are signed on their behalf by:

The company's registered number is 08558686

C. C. Hird
 C C Hird
 (Chair of Trustees)

ST Lloyd
 ST Lloyd
 (Trustee & Treasurer)

The notes on pages 10 to 17 form part of these financial statements.

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2022

1. General information

Ethical Journalism Network is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The registered office is International House, Holborn Viaduct, London, EC1A 2BN.

2. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ethical Journalism Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the accounts, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent of completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between activities on a basis consistent with the use of resources. Central staff costs included in support costs are allocated based on time spent.

Expenditure on charitable activities arises from directly undertaking an activity which furthers the company's objectives; the expenditure includes any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

2. Accounting policies (continued)

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Debtors

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments. Currently the EJM only holds cash at bank.

Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Financial instruments

The company only has financial assets and financial liabilities comprising income debtors, cash at bank and creditors for operating costs. These assets and liabilities are initially recorded at cost and subsequently at the amounts expected to be received or paid.

Pensions

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions applied by donors or which have been raised by the company for discrete purposes. The costs of raising and administering the activities the funds are applied to are charged against the specific fund.

3. Income from donations and grants

	<u>General</u> <u>funds</u> <u>2022</u> £	<u>Restricted</u> <u>funds</u> <u>2022</u> £	<u>Total</u> <u>funds</u> <u>2022</u> £	<u>General</u> <u>funds</u> <u>2021</u> £	<u>Restricted</u> <u>funds</u> <u>2021</u> £	<u>Total</u> <u>funds</u> <u>2021</u> £
Donations	32,832	-	32,832	40,741	-	40,741
Grants	-	138,859	135,859	976	130,660	131,636
	----- 32,832 =====	----- 135,859 =====	----- 168,691 =====	----- 41,717 =====	----- 130,660 =====	----- 172,377 =====

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

4. Other income

	<u>General funds 2022</u> £	<u>Restricted funds 2022</u> £	<u>Total funds 2022</u> £	<u>General funds 2021</u> £	<u>Restricted funds 2021</u> £	<u>Total funds 2021</u> £
Charitable activities	-	-	-	1,095	-	1,095
	-----	-----	-----	-----	-----	-----
	-	-	-	1,095	-	1,095
	=====	=====	=====	=====	=====	=====

5. Analysis of expenditure on charitable activities by fund type

	<u>General funds 2022</u> £	<u>Restricted funds 2022</u> £	<u>Total funds 2022</u> £	<u>General funds 2021</u> £	<u>Restricted funds 2021</u> £	<u>Total funds 2021</u> £
Journalism events and workshops	49,635	141,559	191,194	87,112	90,637	177,749
	-----	-----	-----	-----	-----	-----
	49,635	141,559	191,194	87,112	90,637	177,749
	=====	=====	=====	=====	=====	=====

6. Analysis of expenditure on charitable activities by activity type

	<u>Activities undertaken directly 2022</u> £	<u>Support costs 2022</u> £	<u>Total 2022</u> £	<u>Activities undertaken directly 2021</u> £	<u>Support costs 2021</u> £	<u>Total 2021</u> £
Journalism related activities	86,379	104,815	191,194	88,722	89,027	177,749
	-----	-----	-----	-----	-----	-----
	86,379	104,815	191,194	88,722	89,027	177,749
	=====	=====	=====	=====	=====	=====

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

6. Analysis of expenditure on charitable activities by activity type (continued)

Analysis of support costs

	<u>Total</u> <u>funds</u> <u>2022</u> £	<u>Total</u> <u>funds</u> <u>2021</u> £
Staff costs	74,474	67,313
Administration costs	18,695	9,942
Bank charges	667	497
Bad debts	1,816	-
Governance costs	9,163	11,275
	-----	-----
Total	104,815	89,027
	=====	=====

7. Staff costs

	<u>2022</u> £	<u>2021</u> £
Wages and salaries	69,363	62,180
Social security costs	3,030	3,268
Contribution to defined contribution pension schemes	2,081	1,865
	-----	-----
	74,474	67,313
	=====	=====

The average number of persons employed by the company during the year was as follows:

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>
Administration	2	1

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>
In the band £60,001 - £70,000	-	1

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

7. Staff costs (continued)

The key management personnel of the company are the Chief Executive Officer and the Trustees.

Remuneration paid to the key management personnel was:

	<u>2022</u>	<u>2021</u>
	£	£
Remuneration	50,803	60,900
	=====	=====

Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge noted above represents contributions payable by the company to the fund.

8. Auditor's/Independent Examiners remuneration

	<u>2022</u>	<u>2021</u>
	£	£
Fees payable to the company's auditor for the audit of the company's annual accounts	-	2,700
Fees payable to the company's accountant for the independent examination of the company's annual accounts	2,500	-
	=====	=====

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other employee benefits (2021 - £Nil).

During the year ended 31 March 2022, £686 expenses were reimbursed to Trustees (2021 - £Nil).

During the year, fees paid totalled £1,050 to 1 trustee for their consultancy services. (2021: £300).

10. Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Due within one year		
Other debtors	-	8,627
Prepayments and accrued income	9,752	-
	-----	-----
	9,752	8,627
	=====	=====

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

11. Creditors: Amounts falling due within one year

	<u>2022</u>	2021
	£	£
Other taxation and social security	2,323	1,402
Accruals and deferred income	17,234	5,199
	-----	-----
	19,557	6,601
	=====	=====

12. Statement of funds

Year ended 31 March 2022

	<u>Balance at</u>			<u>Transfers</u>	<u>Balance at</u>
	<u>1 April 2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>in/(out)</u>	<u>31 March 2022</u>
	£	£	£	£	£
Unrestricted funds					
General funds	66,765	32,832	(49,635)	(1,000)	48,962
	-----	-----	-----	-----	-----
Restricted funds					
UNESCO	5,429	24,230	(30,659)	1,000	-
ICMPD	(1,528)	18,520	(16,992)	-	-
ILO	5,281	27,492	(32,773)	-	-
Joseph Rowntree Charitable Trust	2,820	33,332	(23,687)	-	12,465
Fritt Ord 2021	8,658	12,716	(21,374)	-	-
Fritt Ord 2022	-	3,124	(607)	-	2,517
Free Press Unlimited	-	2,142	(2,142)	-	-
Evens Foundation	1,022	9,143	(10,165)	-	-
Destin	-	5,160	(3,160)	-	2,000
	-----	-----	-----	-----	-----
	21,682	135,859	(141,559)	1,000	16,982
	-----	-----	-----	-----	-----
Total of funds	88,447	168,691	(191,194)	-	65,944
	=====	=====	=====	=====	=====

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

12. Statement of funds (continued)

Year ended 31 March 2021

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	73,783	42,812	(87,112)	37,282	66,765
	-----	-----	-----	-----	-----
Restricted funds					
NFMA	-	57,405	(28,032)	(29,373)	-
UNESCO	3,665	10,704	(8,940)	-	5,429
ICMPD	-	6,418	(7,946)	-	(1,528)
IMS	-	11,181	(6,224)	(4,957)	-
ILO	-	6,811	(1,530)	-	5,281
Joseph Rowntree Charitable Trust	-	5,556	(2,736)	-	2,820
Fritt Ord	8,587	7,745	(7,674)	-	8,658
Free Press Unlimited	-	3,439	(3,138)	(301)	-
Evens Foundation	6,569	7,077	(12,624)	-	1,022
Stanley Center for Peace and Security	-	10,350	(7,293)	(3,057)	-
Destin	120	3,974	(4,500)	406	-
	-----	-----	-----	-----	-----
	18,941	130,660	(90,637)	(37,282)	21,682
	-----	-----	-----	-----	-----
Total of funds	92,724	173,472	(177,749)	-	88,447
	=====	=====	=====	=====	=====

ETHICAL JOURNALISM NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2022

13. Summary of funds

Year ended 31 March 2022

	<u>Balance at</u> <u>1 April 2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u> <u>in/(out)</u>	<u>Balance at</u> <u>31 March 2022</u>
	£	£	£	£	£
General funds	66,765	32,832	(49,635)	(1,000)	48,962
Restricted funds	21,682	135,859	(141,559)	1,000	16,982
	-----	-----	-----	-----	-----
	88,447	168,691	(191,194)	-	65,944
	=====	=====	=====	=====	=====

Year ended 31 March 2021

	<u>Balance at</u> <u>1 April 2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u> <u>in/(out)</u>	<u>Balance at</u> <u>31 March 2021</u>
	£	£	£	£	£
General funds	73,783	42,812	(87,112)	37,282	66,765
Restricted funds	18,941	130,660	(90,637)	(37,282)	21,682
	-----	-----	-----	-----	-----
	92,724	173,472	(177,749)	-	88,447
	=====	=====	=====	=====	=====

14. Analysis of net assets between funds

	<u>General</u> <u>funds</u> <u>2022</u>	<u>Restricted</u> <u>funds</u> <u>2022</u>	<u>Total</u> <u>funds</u> <u>2022</u>	<u>General</u> <u>funds</u> <u>2021</u>	<u>Restricted</u> <u>funds</u> <u>2021</u>	<u>Total</u> <u>funds</u> <u>2021</u>
	£	£	£	£	£	£
Current assets	56,750	28,751	85,501	73,366	21,682	95,048
Creditors due within one year	(6,788)	(12,769)	(19,557)	(6,601)	-	(6,601)
	-----	-----	-----	-----	-----	-----
	49,962	15,982	65,944	66,765	21,682	88,447
	=====	=====	=====	=====	=====	=====

15. Controlling party

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