NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

England & Wales · Charity number 1026685

Details

Other names	NCTJ
Status	Registered
Legal form	Charitable company
Company number	02720630
Registered	1993-09-30
Register	View on the Charity Commission register

Contact

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Website	www.nctj.com

Activities

Objects: TO ADVANCE THE EDUCATION AND TRAINING OF TRAINEE JOURNALISTS INCLUDING PRESS PHOTOGRAPHERS.

Activities: The principal activities of the Charity are the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

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Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,990,185	£2,131,786	£3,004,726	17
2024-06-30	£1,959,906	£2,534,064	£3,161,883	21
2023-06-30	£1,886,488	£2,193,418	£3,638,886	19
2022-06-30	£7,690,765	£8,159,532	£3,909,617	16
2021-06-30	£3,855,553	£3,139,625	£4,556,981	14

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Trustees

Name	Role	Appointed
Alexander Martin		2025-03-06
Fergus McKenna		2026-03-12
JOHN HAMILTON RYLEY		2011-04-20
Joanna Webster		2019-09-12
John McAndrew		2025-03-06
Maria Breslin		2026-03-12
Mark Alford		2024-08-14
Martin Wright		2018-04-27
Michelle Alison Johnson		2024-03-21
Paul Sinker		2024-08-22
Susan Brooks		2024-09-11
Toby Leon Granville		2019-03-07
Veronica Kan-Dapaah		2025-03-06

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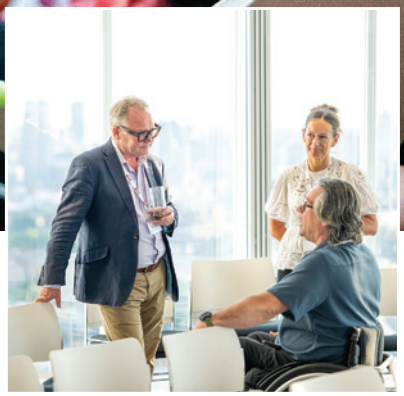
Accounts



National Council for the Training of Journalists

Annual Report

2024-25

www.nctj.com

nctj
Quality, trust and diversity in journalism

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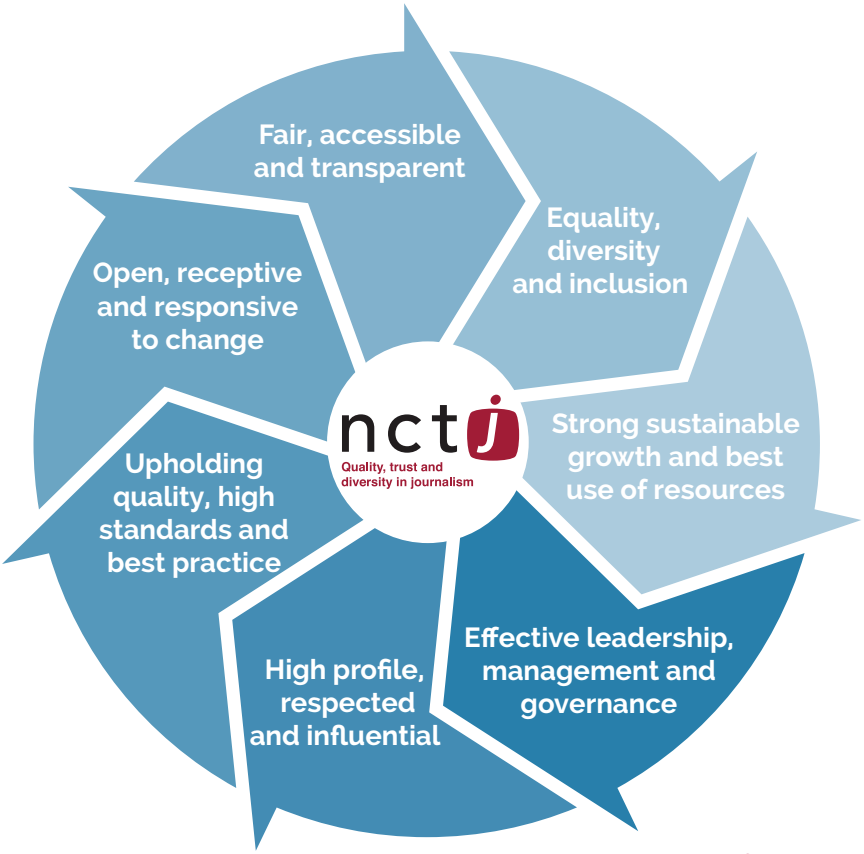
18. Resources and funding
20. NCTJ team

NCTJ values

To grow and develop the NCTJ, our values are:



NCTJ mission

Our mission is to be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

We aim to provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry

NCTJ objectives

1. **Ensure high standards in journalism qualifications –** Develop and maintain professional qualifications that uphold the highest standards of journalism required in the industry.

2. **Promote equality, diversity and inclusion –** Take proactive steps to create a more diverse and inclusive journalism profession by providing opportunities for individuals from all backgrounds.

3. **Accredit and recognise quality education providers –** Assess and accredit journalism courses to ensure they meet industry standards and provide value for institutions that demonstrate excellence and innovation in training.

4. **Support lifelong learning and career development –** Provide opportunities for journalists to continue their professional development throughout their careers.

5. **Enhance public trust and promote the importance of journalism –** Ensure training and qualifications emphasise ethical reporting and responsible journalism to maintain public confidence in the profession.

6. **Deliver relevant services and support to stakeholders –** Offer resources, products, and services that support the evolving needs of journalists, employers, and media organisations.

Vital statistics

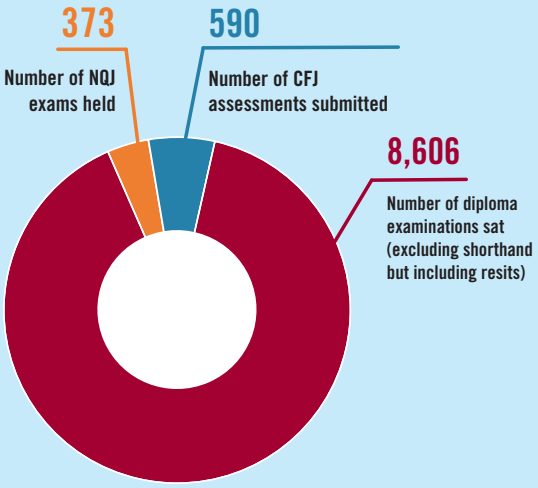
Based on the academic year 2024-25

73% of candidates achieved a gold standard A-C grade in at least one Diploma in Journalism assessment.

937 Diploma e-portfolios submitted; 95% achieved a gold-standard A-C grade.

49 Level 7 end-point-assessments completed- 40% at distinction.

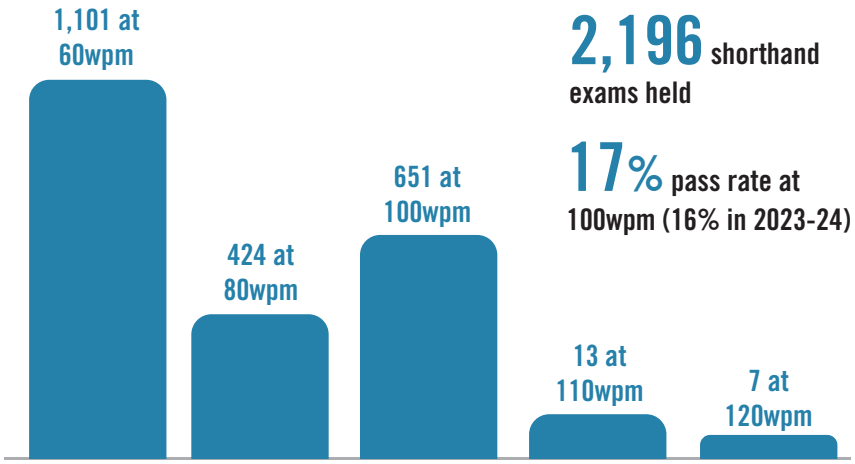
64 Level 5 end-point-assessments completed- 30% at distinction.



JOURNALISM SKILLS ACADEMY

SHORTHAND

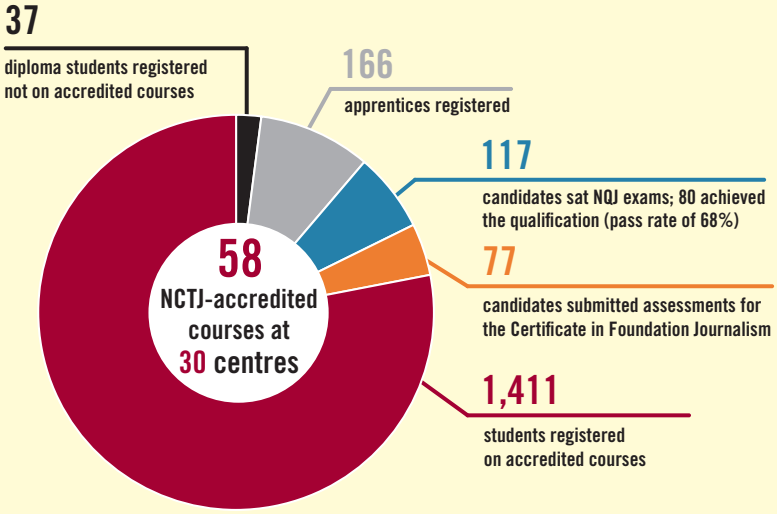
The number of sittings, passes and pass rates for each shorthand speed for 2024-25 are shown below:



2,196 shorthand exams held

17% pass rate at 100wpm (16% in 2023-24)

ACCREDITATION



JOURNALISM DIVERSITY FUND

635 Total number of bursaries since 2005

Total income in 24/25 was **£415,750**

23 contributors in 24/25

Chair's report

Sue Brooks, chair, NCTJ

Having now completed my first full year as chair I have learnt that the calendar is full of inspirational events and intense activity. For me, the standout highlight in 2024 was the Awards for Excellence lunch, held in Manchester. There was a record number of entries this year and scores of young journalists received recognition for work ranging from investigations into important social issues, through data journalists harnessing statistics to explain complex topics to multimedia storytellers engaging their audiences with cutting-edge techniques.

Like all NCTJ 'graduates' they are entering our profession or - as I prefer – trade, at a time of great change. The world seems to get more chaotic by the day, misinformation and disinformation is high and trust in what we do is low.

It feels daunting and at times dangerous, but change is nothing new: when I started my career more than four decades ago, there was no internet, no mobile phones and only birds tweeted. Social was an evening at the pub talking to contacts and following a lead meant hours spent trawling through telephone directories and knocking on doors. Since then everything has changed, EXCEPT the core skills of being a journalist: accuracy, accountability and the search for clarity.

These skills remain at the heart of the NCTJ and we will continue to do what we have always done: supporting the sector through this latest period of change by equipping journalists with the skills, knowledge and resilience they need; by promoting diversity and inclusion; and by reinforcing the importance of journalism as a public good.

The biggest change facing our industry right now is of course artificial intelligence (AI). Newsrooms across the country routinely use it to streamline their production processes, yet 60% of journalists told our landmark research, Journalists at Work 2024, that they feel they don't yet have a sufficient understanding of AI.

Continuing Professional Development is, sadly, woeful in an industry which is changing so quickly and the Journalists at Work report uncovered reported skills gaps in a range of areas, especially relating to the developing areas of analytics, data and video editing.

All these – and more – are topics covered by our Journalism Skills Academy, which provides an ever-updating host of modules and e-learning courses, from how to mine data through SEO to leadership skills.

Even though the only certainty seems to be change, we will continue to ensure that whether news is shared, or published, or broadcast, the NCTJ will teach the skills needed to help understand and explain the world to new audiences.

> ***The only thing that will not change are the NCTJ's values of quality, trust and diversity. Never have they been more important.***

Chief executive's review of the year

Joanne Forbes, chief executive

This has been a year in which our reach, influence and impact have grown, reflecting the vital role we play in supporting and strengthening UK journalism.

In a landscape shaped by economic uncertainty, pressure on journalism education and the rapid advance of artificial intelligence, we have shown that the industry can rely on us to uphold high standards and support its changing needs. We are proud of what we have achieved together and encouraged by the growing recognition of the NCTJ as an organisation that strengthens journalism at every level.

Artificial intelligence developed at pace this year, reshaping the skills journalists need, raising questions about ethics and trust and transforming operations. Supporting centres, educators and employers to navigate these changes has been a major focus for the charity. AI is now embedded across training, qualifications and accreditation, with new guidance for centres, assessors and candidates to maintain assessment integrity. Our research, including findings from the Journalists at Work study, has helped us understand how AI is affecting journalists and employers, and our own digital transformation work is ensuring that our systems remain secure, resilient and compliant.

Accreditation is central to our mission and increasingly important in a challenging marketplace for higher and further education. The withdrawal of high-cost subject funding for journalism puts real pressure on providers, further education colleges have struggled to compete in a crowded market, and we are concerned about the lack of choice and access to quality education and training in some regions of the UK.

Against this backdrop, confidence in the NCTJ's standards demand for training and qualifications holds firm. Enrolments rose by 13 per cent – 1,406 students starting accredited courses during the year – and we saw increasing demand for apprenticeships. We provided tailored support to centres undergoing change, appointed 15 additional industry advisers to strengthen professional input, boosted our team of ambassadors and commissioned a detailed market assessment to guide our future growth strategy.

The Journalism Skills Academy has grown in both scale and value. We developed new e-learning products, delivered more corporate courses, and renewed specialist diploma and certificate partnerships. Our portfolio now includes 28 e-learning courses, refreshed to reflect newsroom practice and built on flexible learning models that widen access. The academy is becoming a central hub for high-quality professional development, supporting journalists throughout their careers and helping employers meet changing skills needs.

We also strengthened the visibility and profile of the NCTJ through expanded marketing and communications activity. Engagement on our social channels increased significantly, our jobs board remained the most visited section of our website, and our ambassadors reached more schools and careers events. Our Into Journalism outreach initiative created new opportunities for disadvantaged young people, complementing the long-standing work of the Journalism Diversity Fund, which awarded 42 bursaries and enters its twentieth year with strong demand and sound partnerships.

Supporting the long-term sustainability of journalism remains a priority. December 2024 marked the end of the Meta-funded stages of Community News Project, which created more than 280 reporter roles and has been widely recognised as a landmark success. Determined not to lose momentum, we established a new £450,000 Community Reporting Fund and dedicated fundraising efforts to secure its future. Six new community reporters from diverse backgrounds were appointed from 500 applicants and placed with publishers in England and Wales.

Our awarding team have been upgrading our award-winning digital assessment systems, supporting examiner training and updating qualifications to reflect industry feedback. Work on the diploma, NQJ and revised apprenticeship standard helped ensure our assessments remain rigorous, relevant and fair. We also expanded our safety and resilience resources, including new e-learning and practical guidance designed to help early-career journalists build confidence in the field.

Taken together, these achievements demonstrate the scale, breadth and importance of the NCTJ's work. We have become a central pillar of journalism in the UK: setting standards, widening access, supporting training and working with all sectors of the media to navigate change.

None of this would be possible without the commitment and expertise of the NCTJ team and our wider communities. Sincere thanks to everyone who has worked with the charity this year; your dedication and belief in our mission have been central to everything we have achieved together.

Equipping journalists for excellence

Professional training and lifelong learning to equip journalists for a quality, trusted media

The Journalism Skills Academy (JSA) provides high-quality, expert training for journalists at all stages of their careers, helping ensure journalism remains trusted and respected.

In 2025, the focus has been on updating existing courses, making learning more interactive and visually engaging, and preparing digital courses for rapid changes in the media landscape. It offers 28 CPD e-learning courses in both free and paid formats,
covering skills such as media law, editing, feature writing, podcasting, sports journalism, and migration reporting. The Essentials of Media Law remains the most popular paid course, highlighting the demand for core professional expertise.

The NCTJ continues to lead on safety and resilience training, updating the free JSA e-learning tool, alongside newly commissioned safety guidelines. A global social media campaign shared practical advice from working journalists on managing risk and protecting mental health. Oversight from the Safety and Resilience Industry Advisory Panel ensures all materials remain relevant, practical, and informed by real newsroom experience.

Beyond e-learning, the JSA runs live masterclasses and lunch-and-learn sessions, offering small-group, interactive learning with expert trainers. These sessions cover essential journalism topics as well as specialist skills, designed to benefit journalists and professionals in other industries who rely on journalistic expertise.

The JSA also provides a full distance-learning offering of all NCTJ qualifications, including:

- **Level 3 Certificate in Foundation Journalism**
- **Level 5 Diploma in Journalism**
- **Level 5 Practical International Journalism**
- **Level 6 National Qualification in Journalism**
- **Level 7 Leadership and Management for Journalists**

Corporate training remains a key part of the JSA's offering. This year, sessions on media law, financial journalism, podcasting, video, AI, SEO, editing, and leadership were delivered both online and in-person, helping organisations develop teams with the skills they need.

The JSA continues to partner with industry leaders for in-house training, including Sky Sports News, Mark Allen Group, Newsquest, Ability Today, CNN, and new partnerships with the *Financial Times* and *Jersey Evening Post*.

Financial Times School for Journalism

Jersey Evening Post

> ***Through these initiatives, the JSA is not only developing journalists but also enhancing the capability of organisations across sectors, ensuring that high standards, ethics, and professionalism remain at the heart of the media.***

Explore the Journalism skills Academy now, here.

Journalism Skills Academy

Evolving industry-standard qualifications:

Developing skills and careers pathways for journalists at every stage

The NCTJ's qualifications continue to evolve to meet the needs of a fast-changing media landscape, ensuring aspiring and senior journalists develop the skills, knowledge, and professional standards required by employers.

Diploma in Journalism

The Diploma in Journalism remains the only industry-recognised qualification for entry-level journalists, equipping candidates with practical, industry-standard skills across media. As AI transforms newsrooms, all diploma candidates learn to use AI tools responsibly and understand key legal issues, including verification, misinformation, and intellectual property.

Safety and resilience are embedded in the mandatory essential journalism module, covering online safety, on-the-job risk management, mental health, secondary trauma, and resilience-building.

A wide range of elective modules allows candidates to specialise, and this year the Introduction to PR for Journalists module underwent an industry-wide review, updating the syllabus and exam to reflect employer feedback.

The diploma continues to uphold high standards, with examiners praising the consistency and quality of candidates' work.

National Qualification in Journalism (NQJ)

The NQJ sets the benchmark for senior journalists, assessing the knowledge and skills required to operate effectively at a senior level. The qualification comprises two online exams and an e-logbook assessment:

- **Media law and ethics in practice exam –** testing understanding and application of legal and ethical principles
- **Big news story exam –** assessing story development, editorial decision-making, and ability to lead a team during breaking news situations
- **E-logbook –** demonstrating senior-level competence across scenarios

The NQJ continues to adapt to industry needs, with broadcast and specialist assessments introduced for sports journalists, local democracy reporters, community journalists, and specialist brand publishers. The 2024 – 25 examiners' report highlighted a 71% pass rate and praised updates that reflect modern newsroom practice.

Apprenticeships for journalists

Journalism apprenticeships provide an accessible and inclusive route into the industry, combining practical, on-the-job experience with structured off-the-job training which makes up 20% of the apprenticeship. The NCTJ works with key employers to shape content and assessments for the Level 5 Diploma in Journalism and the Level 7 NQJ, ensuring apprentices achieve nationally recognised standards.

Supported by government funding or the apprenticeship levy, these programmes help employers attract and develop diverse, skilled talent. This year, the trailblazer employer group reviewed and updated the senior journalist apprenticeship, creating a new Level 6 standard reflecting senior responsibilities across media sectors, followed by a review of the Level 5 apprenticeship for new entrants. The new standards are awaiting publication, with NCTJ working with Skills England to expedite approval.

Certificate in Foundation Journalism (CFJ)

The level 3 Certificate in Foundation Journalism (CFJ) provides a flexible and accessible introduction to essential journalism skills, making it an ideal starting point for anyone interested in journalism. Its flexibility means that it can be used as a stepping stone for candidates wanting to go on to a career in journalism or by those wishing to improve their journalistic skills for a specific purpose.

The qualification can be completed via distance learning through the Journalism Skills Academy or at approved centres for 16–18-year-olds. This adaptable structure ensures a clear pathway to further NCTJ qualifications and ongoing career development.

Leadership and management qualification

This year saw the first cohort complete the Level 7 Leadership and Management for Journalists qualification, marking a milestone in developing senior leaders for the industry. Responding to industry demand, the qualification develops early-career editorial managers and editors. The programme includes an online exam and portfolio assessment via the e-logbook and can be completed through distance learning, approved providers, or in-company programmes.

Two candidates successfully completed the first cohort this year, marking a milestone in developing emerging editorial leaders. The programme is compatible with apprenticeships in leadership and management, offering flexibility for professional development across the sector. The NCTJ plans to promote this programme more widely across the industry to build on its initial success and expand opportunities for emerging editorial leaders.

> ***Through ongoing updates, targeted programmes, and industry collaboration, NCTJ qualifications equip journalists at every stage with the skills, resilience, and ethical awareness they need to thrive. These qualifications maintain high professional standards, support lifelong learning, and broaden access to the profession, reinforcing public trust in journalism.***

NCTJ Awards For Excellence held in 2025

Upholding excellence in journalism training

Equipping the next generation to thrive in a changing industry

NCTJ accreditation continues to set the benchmark for outstanding journalism education across the UK. During the 2024–25 academic year, accredited courses once again demonstrated their commitment to quality, providing students with immersive, real-world learning through newsroom simulations, professional placements, expert guest lectures, and newsroom visits.

Centres have continued to evolve the curriculum in line with industry developments, embedding AI literacy, safety and resilience training, and diverse learning pathways across their courses. This ensures students graduate with the confidence, knowledge and adaptability required to thrive in a rapidly changing media landscape, representing the future of trusted, high-quality journalism.

Accreditation events and activities

Accreditation events and activities play a vital role in ensuring courses remain relevant and industry aligned. In 2024–25, these included the AI webinar, the accreditation seminar and an online student council.

Prioritising safety and resilience

Accredited courses have demonstrated outstanding commitment to embedding safety and resilience in journalism education, equipping students for the realities of the newsroom. This dedication was recognised at the NCTJ Awards for Excellence, where the Innovation of the Year award highlighted pioneering initiatives supporting student wellbeing, safety, and resilience. Projects included trauma-informed teaching, mock court reporting, wellbeing workshops, and peer support networks, equipping students with confidence, resilience, and practical skills for professional reporting.

Accreditation visits

The NCTJ conducted 11 monitoring visits in 2024–25, focusing on supporting centres that required additional guidance or development. Each visit provided tailored feedback and shared best practice to ensure courses meet the exacting standards of NCTJ accreditation.

These visits are strengthened by the invaluable contribution of industry advisers, including editors and senior journalists, who volunteer their time to ensure accredited courses remain closely aligned with newsroom expectations. Their expertise helps maintain the gold standard of journalism training across all centres.

Expanding accredited provision

This year saw further growth in the range of accredited training available.

Centres approved to deliver new diploma modules (2024–25):

- **Cardiff University –** Videojournalism for Digital Platforms (February 2025)
- **News Associates –** Radio Journalism (April 2025)
- **University of Brighton –** Practical Magazine Journalism (April 2025)

Centres approved to deliver new accredited courses (2024–25):

- **Brunel University –** NCTJ Diploma in Journalism
- **Nottingham Trent University –** MA Sports Journalism

Thanks to all the industry advisers, both existing and new for the 2024-25 academic year, for their dedication to the field of journalism education:

Michael Adkins, group editor (London and Kent), Archant
Wayne Ankers, editor of Yorkshire Live
Martin Breen, deputy editor-in-chief, *The Belfast Telegraph* and *Sunday Life*
Maria Breslin, editor, *Liverpool Echo*
Chris Brindley, editor, BBC North West
Nigel Burton, group editor, *Bradford Telegraph and Argus*, Newsquest
Maeve Connolly, deputy digital editor, *The Irish News*
Elliot Cook, news editor, Sky Sports News
Joan Cummins, senior news reporter and trainer, BBC
Helen Dalby, audience and content director for Reach
Richard Duggan, regional editor North West, Newsquest
Alan Edmunds, editorial director, Reach plc
Sian Elvin, editor, *The Independent*
Nancy Fielder, editor-in-chief, NationalWorld Cities
Gavin Foster, group editor, *The Northern Echo*
Nigel Gould, head of news and sport at Downtown Radio and Cool FM, Bauer Media Group
Caroline Grant, senior news editor, Sky News
Toby Granville, editorial director, Newsquest
Steve Graves, executive editor digital, *Liverpool Echo*
Arron Hendy, editor at the Argus and Newsquest South London
Kim Hewitt, programme and digital editor, ITV Meridian
Sharon Hodkin, editor, Newark Advertiser
Karl Holbrook, owner & founder of North Squared Media
Ronan Hughes, head of TV output, Sky News
Colin Hume, head of learning development for Iconic Media
Luke Jacobs, live news editor
Rhid Jones, executive editor, BBC Hereford and Worcester and BBC Shropshire
Joseph Keith, editor, *Yorkshire Evening Post*
Sarah Lester, editor for *Manchester Evening News*
Claire Lewis, editor, *The Star* in Sheffield
David Mapstone, head of specialist journalism, Sky News
Stephanie Marshall, head of BBC West
Edd Moore, audience and content director for Reach
Rhoda Morrison, editor, *Edinburgh Evening News*
Michael Owens, editor, *The Independent*
Joe Rimmer, head of football, *Liverpool ECHO*
Mike Shallcross, editor, Independent Nurse and Associate publisher Mark Allen Group
Steve Silk, assistant editor, BBC Look East
Tim Singleton, head of international news, Sky News
Andy Thompson, senior news editor, Sky Sports News
Mark Waldron, editor-in-chief, The News, Iconic Media
Emily Woolfe, group editorial director, Tindle Newspapers Ltd.
Joy Yates, regional editor, Newsquest North Cumbria

NCTJ industry advisers play a vital role in supporting the journalism centres they are partnered with. By engaging with heads of journalism, course leaders, and students, they help ensure that journalism education remains relevant and closely aligned with the evolving needs of the industry. Their presence during newsdays and other hands-on journalism activities provides valuable insights and constructive feedback that contribute directly to students' learning and professional development.

A special thank you to all our industry representatives who supported monitoring visits during the 2024-25 academic year:

Joan Cummins, senior news reporter and trainer, BBC
Caroline Grant, senior news editor, Sky News
Maria Breslin, editor, *Liverpool Echo*
Mark Waldron, editor-in-chief, The News, Iconic Media
Sharon Hodkin, Newark Advertiser
Claire Lewis, editor, *The Star* in Sheffield
Edd Moore, audience and content director for Reach
Colin Hume, head of learning development for Iconic Media
Emily Woolfe, group editorial director, Tindle Newspapers Ltd.
Nigel Gould, head of news and sport at Downtown Radio and Cool FM, Bauer Media Group
Toby Granville, editorial director, Newsquest

Opening doors to journalism: supporting talent, diversity, and career pathways

Supporting people from all backgrounds to enter journalism remains central to the NCTJ's mission. Through careers outreach, ambassador events and practical resources, we introduce aspiring journalists to the wide range of pathways into the industry, showcase the value of high-quality training, and help build a resilient pipeline of future talent.

Ambassadors

Our ambassador network plays a vital role in promoting journalism as a rewarding career across the country. Made up of NCTJ alumni, including former apprentices, Journalism Diversity Fund bursary recipients, and community reporters, ambassadors share their experiences and the many pathways into the industry. This year, they spoke at over 35 careers events, answering questions and helping students understand the value of NCTJ training and quality, trusted journalism. They also support our social media channels, offering practical advice to anyone exploring their next steps.

Practical resources

Providing clear, accessible guidance remains a priority. The NCTJ careers guide, sponsored by the *Financial Times*, is a trusted resource for anyone thinking about a journalism career. Distributed nationally through schools, colleges, and our ambassador network, it uses real examples of student training pathways and career routes.

The NCTJ jobs board remains an important tool to help aspiring and early-career journalists take the next step in their careers. With opportunities across local, regional, and national media, it helps thousands of motivated, trained candidates connect with newsrooms and discover their first or next role.

Careers outreach

The expansion of our "Into Journalism" outreach project marked a significant step forward in widening participation. Building on the success of the pilot, we worked with the City of Liverpool College, Liverpool John Moores University, the University of Sunderland, the University of Portsmouth and the University of Lincoln to deliver hands-on journalism experiences for young people from disadvantaged backgrounds.

More than 60 students took part in workshops that introduced essential reporting skills and gave them the chance to produce their own journalism. For many, it was their first opportunity to see how stories are developed and why trusted reporting matters. Feedback from learners and tutors highlighted the impact: increased confidence, improved communication skills and a clearer sense of what a career in journalism could look like.

> ***"Having this amazing opportunity definitely boosted my confidence as I was able to communicate with other people and the members of the journalism team. I felt so honoured to be part of it and I enjoyed every second."*** Outreach participant

Communications and engagement: strengthening connections

Clear and effective communication lies at the heart of the NCTJ, helping us share insights, celebrate achievements, and connect students, educators, and industry across the journalism community.

Educators' panel

The NCTJ's educators' panel continues to strengthen connections with training providers across the UK. By sharing ideas on student engagement and outreach, the panel ensures our communications reach the right audiences and informs wider initiatives to promote access to quality journalism education.

Events and outreach

In 2024–25, our events programme provided learning, networking, and celebration opportunities while exploring sector challenges and highlighting achievements:

- **Equality, diversity and inclusion conference (November 2024, CNN) –** Industry leaders, educators, and JDF recipients came together to discuss ways to improve diversity in journalism. Paralympic champion and broadcaster Ellie Simmonds inspired attendees, while workshops and panels provided practical insights for students and educators.
- **Integrating AI into Essential Journalism (February 2025) –** A webinar for accredited course representatives on how industry is embedding AI in newsroom workflows.

- **Accreditation seminar (April 2025) –** Brought together education and industry, to explore ways to expand access to work experience placements.
- **Awards for Excellence (April 2025, Halle St Peters, Manchester) –** Sponsored by Reuters, the awards celebrated the achievements of students, apprentices, trainees, educators, and employers.
- **Student Council (May 2025) –** An online forum where students provided feedback, discussed work experience to influence new models for flexible, high-quality placements and engaged directly with industry.
- **Court reporting symposium (June 2025, University of Salford) –** Examined the future of court reporting, essential skills, and managing the emotional impact of the role.
- **NCTJ summer reception (July 2025) –** Began celebrations marking 20 years of supporting diverse talent through the Journalism Diversity Fund.

Digital engagement and social media

The NCTJ uses social media and digital channels to reach aspiring journalists and industry professionals. This year, we have shared stories of student achievements, alumni highlights, and sector initiatives, introducing young people to the breadth of journalism careers and the skills they will gain through NCTJ training.

Through our content, the NCTJ also leads conversations in the media industry, showcasing excellence, reflecting evolving standards, and promoting innovation across the profession. Email communications complement these efforts, keeping our community informed about events, resources, and opportunities to develop their skills and careers.

Follow the NCTJ on social media at @nctj_news.

Community interest journalism:
supporting local news and strengthening the sector

Community journalism is at the heart of a healthy democracy. Journalists must understand this responsibility and be equipped to report with integrity, accuracy, and ethical insight. The NCTJ's qualifications and initiatives embed these principles, ensuring journalists are prepared to serve communities and the public good.

The Community News Project: amplifying local voices

The Community News Project (CNP) continues to strengthen local reporting and promote public interest journalism across the UK. This year, the NCTJ supported six new community reporters through its reserves, while launching the Community Reporting Fund (CRF) to provide financial support for diverse, trained journalists in regions facing local news shortages due to nationwide funding cuts.

Community reporters 2024 – 25:

- Jennifer Cartwright, *Yorkshire Evening Post*
- Evie Flynn, *Southwark News*
- Emily Gray, *Newcastle Chronicle*
- Dorota (Dee) Lukasik, *Kent Messenger*
- Grace Price, *Monmouthshire Beacon*
- Safiyyah Tayyeb, *Lancashire Telegraph*

These reporters build trusted relationships with communities, covering issues that matter most, from housing and health to local democracy. They help combat misinformation, foster social cohesion, and amplify underrepresented voices. By supporting sustainable, ethical local journalism, the CNP safeguards democracy, informs communities, and contributes to a more equitable media landscape.

Jennifer Cartwright:

> ***"I did my first ever interview a few days into my job as a community reporter when I was covering a story about a community breakfast at a local Leeds church. Talking with someone transformed the article from a small summary of a charity event to an article where people, rather than place, were at the heart of the story. Now, I do interviews with almost every article I write. I find them vital because talking to people fills in the gaps that Google leaves."***

Evie Flynn:

> ***"When I joined Southwark News as a community reporter in March, I was lucky to join a fantastic team that already had a strong digital presence on social media. I learnt so much from the team in my first couple weeks. My first video reached a combined 2.2 million views."***

Community News Project reporters

Public affairs: protecting the future of local journalism.

In 2025, the NCTJ strengthened its public affairs capacity to develop relationships and promote the value of the NCTJ to parliamentarians. This enabled us to quickly coordinate an effective response to government cuts to journalism education funding, mobilising educators, employers, and parliamentarians in defence of quality journalism pathways.

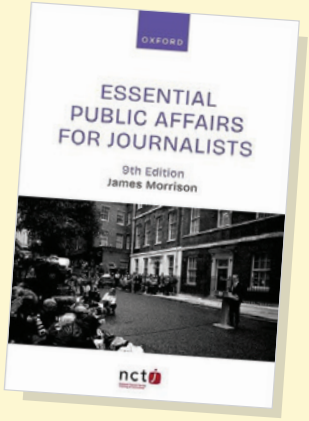
The NCTJ regularly meets with civil servants and MPs across the regions to promote the value of initiatives such as the CNP, highlighting how they support both individual reporters and the sustainability of local journalism.

The NCTJ also continues to sit on the DCMS-funded Creative Careers steering group, ensuring journalism is clearly signposted to students exploring careers in the creative industries and reinforcing the value of accredited journalism pathways.

Journalist safety: supporting a safer newsroom

The NCTJ is committed to the safety and wellbeing of journalists, reflecting our mission to support quality, trusted journalism. In 2024 – 25, we joined the DCMS Criminal Subgroup for the National Safety for Journalism Steering Group, helping to shape actions that enhance protections for journalists and strengthen the criminal justice response to crimes against them.

Through this work, the NCTJ ensures its expertise informs government policy while providing guidance, resources, and tools to support the wider sector.



Essential Public Affairs for Journalists: 9th edition

James Morrison's ninth edition of *Essential Public Affairs for Journalists* has been published by Oxford University Press in partnership with the NCTJ.

Fully revised to reflect changes under the newly elected Labour government, it covers regional devolution, local government, the NHS, employment rights, and key policy debates such as the Assisted Dying Bill and the 2024 autumn Budget.

This publication demonstrates the NCTJ's commitment to providing high-quality research and resources, offering invaluable guidance for journalists, students, and educators, and supporting the future of journalism education and the wider industry.

Equality, diversity and inclusion:
broadening access to journalism

Ensuring journalism is open and accessible to people from all backgrounds is central to the NCTJ's mission. Our equality, diversity, and inclusion work provides pathways into the profession and strengthens the industry's representation of the society it serves.

Journalism Diversity Fund (JDF)

The JDF remains our flagship initiative, providing financial support to aspiring journalists from underrepresented backgrounds. With an enviable track record, 90% of JDF bursary recipients in the last three years are working as journalists or are about to enter the industry.

The JDF has a proud record of supporting students through their training and onwards into industry. Each recipient is paired with a professional mentor from one of our partner organisations, offering guidance, practical insights, and connections that help bridge the gap between training and the newsroom.

JDF recipient Keifer MacDonald, who now works as a senior sports journalist at the *Liverpool Echo* said:

> ***"The NCTJ (qualification) is tangible in terms of industry experience, but having a mentor to apply it really helped me plan my next steps".***

Recipients can also apply for specialist bursaries, including The Thomas Read bursary and the Aziz Foundation bursary.

Nadia Sayed, a recipient of the specialist Aziz Foundation bursary, said:

> ***"As a young Muslim woman, I have carried around a looming sense of impostor syndrome and felt like I didn't belong in the industry, a feeling I think is exacerbated by the media's lack of diversity and representation.***
>
> ***"However, through the JDF and Aziz Foundation's active encouragement and support of people like me, I have felt more confident and supported to enter the industry, and this has refuelled my passion to pursue a career in journalism."***

Nadia is now regional editor at *Nub News*.

JDF Journalism diversity fund

Celebrating 20 years of the Journalism Diversity Fund

September 2025 marked the beginning of the JDF's 20th anniversary, a significant milestone highlighting two decades of widening access to journalism. This anniversary celebrates the fund's achievements and transformative impact on the industry through a series of initiatives to:

- **Celebrate its legacy** through events, case studies, and alumni stories
- **Raise the profile of the fund** across the media industry and beyond
- **Secure its future** by expanding its reach and strengthening fundraising efforts

These activities will ensure the JDF continues to provide pathways into journalism for underrepresented groups, reinforcing its role as a cornerstone of equality, diversity, and inclusion in the profession.

Supporting a more diverse newsroom

> ***"Supporting the JDF is a key part of the Mail's commitment to a more representative newsroom. Experienced Mail journalists are now mentoring JDF bursary recipients, which has created even stronger links between the paper and individuals supported by the fund."***
>
> Alex Bannister, group managing editor at DMGT

> ***"Enabling more people from more diverse backgrounds to start a career in journalism is not only the right thing to do, it also has proven benefits – both for our organisation and our audiences."***
>
> Johnita Due, SVP and chief diversity & inclusion officer at CNN

> ***"Supporting the JDF means we are enabling people from less advantaged backgrounds to get the qualifications which will best prepare them for work – it's a win for them, for us and for our audience."***
>
> Louise Hastings, managing editor at Sky News

Partnerships for inclusive journalism training

The NCTJ has a long history of securing funding to support initiatives such as the Journalism Diversity Fund and the Community News Project. In 2024–25, investment in a dedicated fundraising manager marked a significant step forward, strengthening our charitable efforts and ensuring that high-quality, trusted journalism remains accessible and sustainable.

Alongside our own programmes, the NCTJ continues to collaborate with industry partners to widen access to journalism for underrepresented groups. Partnerships with Ability Today and CNN provide training and work experience for disabled journalists and ex-offenders. In 2024–25, specialist Certificate in Foundation Journalism programmes with Warner Brothers Discovery and the *Financial Times* gave small groups targeted, practical experience, helping to broaden access to journalism careers.

Industry partners

The NCTJ was established to ensure that a professional training scheme produces journalists with the skills needed to thrive in industry. That remains our core objective, which is why we work closely with partners across the media sector to ensure our courses and qualifications continue to meet workplace needs.

Our industry partners are integral to the NCTJ's development and growth. We are supported by a number of partners who provide financial backing for our work, alongside a wider network of organisations that contribute expertise, collaboration and insight. Together, they share our commitment to strengthening journalism through practical, industry-led support.

This partnership is mutually beneficial. In addition to helping shape journalism training, our strategic partners benefit from discounted training and unlimited listings on the NCTJ jobs board, supporting the development of a skilled and knowledgeable workforce.

The NCTJ is grateful for the financial backing of our industry partners:

AZIZ FOUNDATION

BBC

BI

Bloomberg

BMJ

CNN

dmg::media

DOW JONES

FT FINANCIAL TIMES

iconic

Journalists' Charity
Supporting journalists nationwide

KM

MAG MARK ALLEN GROUP

NEWSQUEST Media Group

News UK

NLA media access
Supporting journalism

pa media

Printing Charity
Welfare. Education. Heritage.

Reach

Reuters

sky

THE STATIONERS' FOUNDATION

Tindle Newspapers Limited

yahoo!

To find out more about becoming an industry partner, please contact info@nctj.com

Resources and funding

There was a net expense to the group of £141,601. This was increased by a decrease in the value of investments of £15,556, giving a total decrease of funds amounting to £157,157. The restricted funds of the Journalism Diversity Fund and the Community News Project had a reduction of £229,812.

The charity continued to manage, and quality assure the Community News Project. The project aims to increase the quantity and quality of news stories in under-reported communities in England, Scotland and Wales. while improving diversity in journalism. A new designated fund, the Community Reporters' Fund, was agreed by the trustees to support the next phase of the project, with £450,000 transferred into it. During the year, £390,000 was accrued for reporters' salaries, with further expenditure of £4,626, leaving a balance of £55,374.

The Journalism Diversity Fund, managed as a restricted fund, supports greater diversity in the newsroom by awarding bursaries to students without the financial means to attend NCTJ-accredited courses. Donations and income totalled £415,750 from the media industry along with private donations of funds raised by the Thomas Read family. Expenditure from the fund amounted to £414,127.

The charity maintains a diversified approach to income generation. The principal funding sources are donations from strategic partners; income from registrations, apprenticeships and examination fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income. Support from previous partners, including the Google News Initiative, has helped the NCTJ develop the Journalism Skills Academy, providing professional training and development for journalists in collaboration with industry.

Reserves and going concern

It is the aim of the directors to maintain surpluses sufficient to support its operational and strategic needs monitor the future allocation of investments in line with the charity's reserves policy and development strategy.

The charity's reserves policy sets a minimum level equal to four months of overheads and six months of salary costs, currently £602,000, providing stability in the event of income fluctuations that could affect restructuring and protect ongoing strategic work.

As of 30 June 2025, total funds were £3,004,726, of which £533,579 were restricted. Excluding restricted and designated funds, free reserves total £1,883,052. After allowing for funds of £27,839 held in its subsidiary, NCTJ Training Ltd, includes £1,014,139 in a capital fund. Under instruction of trustees, this can be accessed if required to meet obligations under regulatory conditions for learners.

This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so every learner has the opportunity to complete any qualification commenced.

Risk management

The directors have assessed the major risks to the group, focusing on operations, finances, and compliance with regulatory conditions of recognition for awarding organisations. Effective risk management is embedded at all levels of the organisation and directors and are satisfied that the charity has adequate resources to continue operations for the foreseeable future.

The NCTJ is proud to hold Cyber Essentials certification. Cyber Essentials represents the UK Government's minimum baseline standard for cyber security for organisations of all sizes and includes five technical controls designed to prevent the most common internet-based cyber security threats.

Safeguarding and whistleblowing

The charity maintains safeguarding and whistleblowing policies that reflect the services it provides and the people it supports. All training centres are required to have effective policies and procedures that are reviewed regularly in line with guidance regulators and other relevant bodies including the Charity Commission.

Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary, which this year made a charitable donation under deed of covenant of £177,750 to its holding company, The National Council for the Training of Journalists.

In common with all charities, the NCTJ exists to help create a better society. The principal objective of the charity is the provision, supervision and accreditation of journalism-related training.The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and in particular its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by and reports to the board and her management team. Stakeholders are involved through focus groups, accreditation forums, events, the EDI employers' forum and the Student Council.

Charitable contribution

Statement of accounts	2024-25	2023-24	2022-23
Incoming resources	**£1,990,185**	**£1,959,906**	£1,886,488
Expenditure	**£2,131,786**	**£2,540,362**	£2,193,418
Operating Surplus / (deficit) for the year	**(£157,157)**	**(£477,003)**	(£270,731)
Consisting of:			
Restricted fund (deficit) / surplus	**(£229,812)**	**(£333,737)**	(£42,508)
Trading (deficit) / surplus after taxation	**£72,655**	**(£143,266)**	(£228,223)
Balance Sheet as at 30 June 2025			
Tangible fixed assets	**£375,642**	**£387,269**	£409,396
Investments	**£1,014,139**	**£1,035,138**	£946,915
Current assets	**£2,362,133**	**£2,686,407**	£4,626,339
Current liabilities	**(£747,188)**	**(£946,931)**	(£2,343,764)
Net current assets	**£1,614,945**	**£1,739,476**	£2,282,575
Net assets	**£3,004,726**	**£3,161,883**	£3,638,886

Notes

1. This financial information does not constitute statutory accounts within the meaning of Section 394 of the Companies Act 2006
2. Copies of the full statutory accounts are available on request

NCTJ team

Trustees

Chair: **Sue Brooks,** former general manager, Reuters News Agency
Mark Alford, director, Sky Sports News
Alan Edmunds, chief operating officer, Reach
Toby Granville, editorial development director, Newsquest
Michelle Johnson, editorial director, Vantage Media
Veronica Kan-Dapaah, head of newsroom diversity and assistant editor, *Financial Times*
John McAndrew, director of BBC Live, BBC News
Neil O'Brien, commercial director, NLA media access
John Ryley, former head of Sky News
Paul Sinker, director of communications, News Media Association
Joanna Webster, Global editor, agency news strategy, Reuters
Martin Wright, editor-in-chief, Midland News Association

NCTJ team

Nikki Akinola, senior diversity and inclusion co-ordinator
Jennifer Cheng, head of business development
Natalie Coleman, quality and standards manager
Joanne Forbes, chief executive
Alexandra Gear, head of finance and IT
Rob Gray, head of awarding
Erin Johnson, fundraising manager
Lyn Jones, head of qualifications
Maddie Longshaw, communications manager
June Lewis, finance, IT and facilities officer
Lucy Parish, assessment co-ordinator
Laura Pilling, senior Journalism Skills Academy training co-ordinator
Alison Puttock, senior assessment manager
Sydnie Reynolds, marketing executive
Emma Richens, assessment co-ordinator
Sarah Rix, head of marketing and communications
Helen Young, assessment co-ordinator

Accreditation board

Chair: **Michelle Johnson,** editorial director, Vantage Media
Lisa Bradley, professor, University of Sheffield
Maria Breslin, editor, *Liverpool Echo*
Tim Dawson, president, National Union of Journalists
Cathy Duncan, course director, Cardiff University
Louise Hastings, managing editor, Sky News
Luke Jacobs, live news editor, CNN
Mark Waldron, editor-in-chief, *The News,* Portsmouth

Journalism qualifications board

Chair: **Martin Wright,** group online publisher, Iconic Media
Amanda Ball, NCTJ principal lecturer and chief examiner, public affairs
Karen Ballam, NCTJ chief examiner, shorthand
John Dilley, chief examiner, and practical magazine journalism
Vanessa Edwards, chief examiner, video journalism for digital platforms
Catherine Houlihan chief examiner, broadcast journalism
Steven Mathieson, chief examiner, data journalism
Simon McEnnis, chief examiner, sports journalism
Rosalind McKenzie, education representative
Nick Nunn, chief examiner, essential journalism
James Porter, head of journalism training, BBC Birmingham
Tim Smith, NCTJ chief examiner, journalism for a digital audience
Dan Townend, chief examiner, media law and court reporting
Philip Young, chief examiner, intro to PR for journalists

Quality assurance and standards committee

Chair: **Jonathan Baker,** journalist, author and founding professor, University of Essex
Amanda Ball, NCTJ principal examiner
Karen Ballam, NCTJ chief examiner, shorthand
Laura Michael, senior editor, North and Mid Essex, Newsquest

Educator panel

Chair: **Colm Murphy,** professor of journalism, Ulster University
Ian Barnsley, programme leader, University of Lincoln
Malcom Bradbrook, course director, Oxford Brookes University
Julian Calvert, senior lecturer, Glasgow Caledonian University
Cathy Duncan, course leader, Cardiff University
Pete Leydon, programme leader, Liverpool John Moores University
Peter MacRae, lecturer, Glasgow Clyde College
Michelle Rawlins, university teacher, University of Sheffield
Jon Wright, lecturer, University of Essex

Safety and resilience panel

Chair: **Joanna Webster,** Global editor, agency news strategy, Reuters
Kathryn Anastasi, managing editor, Sky Sports News
Lisa Bradley, professor, University of Sheffield
Maria Breslin, editor, *Liverpool Echo*
Ian Brunskill, associate editor, *The Times*
Laura Collins, head of content, Iconic Media
Scheherazade Daneshkhu, director of editorial talent, *Financial Times*
Mark Drew, editor-in-chief, Midland News Association
Laura Elvin, head of news, South West News Service
Toby Granville, editorial development director, Newsquest
Laura Michael, senior editor, North and Mid Essex, Newsquest
John Neal, executive editor, BBC News
Alex Perkins, head of safety, security and high risk, ITN
Tim Singleton, head of international news, Sky News

Patron: **Alex Crawford,** special correspondent, Sky News
Emeritus char: **Kim Fletcher,** partner, Brunswick Group

nctj
Quality, trust and diversity in journalism

www.nctj.com

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Email: info@nctj.com

Charity registration number 1026685

Company registration number 02720630 (England and Wales)

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Alford	(Appointed 14 August 2024)
	S Brooks	(Appointed 11 September 2024)
	A Edmunds	
	T Granville	
	M Johnson	
	V Kan-Dapaah	(Appointed 6 March 2025)
	A Martin	(Appointed 6 March 2025)
	J McAndrew	(Appointed 6 March 2025)
	N O'Brien	
	J Ryley	
	P Sinker	(Appointed 22 August 2024)
	J Webster	
	M Wright	
Secretary	A Gear	
Charity number	1026685	
Company number	02720630	
Registered office	The New Granary Station Road Newport Saffron Walden Essex United Kingdom CB11 3PL	
Patron	A Crawford	
Chief executive officer	J Forbes	
Auditor	Azets Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ	
Investment advisors	Rathbones incorporating Investec Wealth and Investment 30 Gresham Street London EC2V 7QN	

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The directors confirm that the annual report and financial statements of the charity and the group comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Principal activity
The principal activities of the group are the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Business direction
The National Council for the Training of Journalists (NCTJ) is one of the UK's most influential and impactful journalism organisations, recognised and respected across the media industry for setting and maintaining the highest professional training standards.

The charity's mission is to champion quality, trusted journalism and to promote equality, diversity, and inclusion across the industry. It provides the 'gold standard' training and qualifications that underpin the health of a democratic society, at a time when the profession faces significant economic, technological, and reputational challenges.

As the media landscape continues to evolve, with the convergence of platforms, the growth of digital publishing, and the increasing influence of artificial intelligence, NCTJ plays a vital leadership role. The charity is committed to teaching and upholding both the timeless principles of journalism and the modern skills required for a fast-changing, multi-platform industry.

The charity has adapted alongside the sector, working across digital, social, broadcast, and print media, and developing innovative ways to meet the needs of employers, educators, students and trainees. Financially stable and supported by diverse income streams, NCTJ continues to invest in high-quality products and services, authoritative research, and thought leadership in journalism training and qualifications.

To address the demand for diverse talent and changing patterns of news consumption, the charity strengthened its outreach and career promotion efforts and is working to open more routes into journalism and provide targeted support for underrepresented groups.

Through the Journalism Skills Academy (JSA) and strategic partnerships, the charity delivers continuous professional development, specialist training, and resources that support the high journalistic standards essential for holding power to account.

NCTJ's business direction reflects an ambition to broaden its influence, respond to industry needs, and embed innovation across the charity's work. Key priorities include:

- **Expanding accreditation**: growing the number and range of accredited courses, ensuring they meet the highest standards of journalism education in a challenging and competitive marketplace.
- **Integrating emerging technologies**: embedding AI literacy, data journalism, and other digital advancements into training programmes to equip journalists for the realities of modern news production.
- **Broadening market reach**: offering training and qualifications in related sectors where journalism skills add value, capturing new audiences and widening the charity's impact.
- **Strengthening the Journalism Skills Academy**: expanding the JSA's role in delivering professional development, specialist training, and support for journalists at every career stage.
- **Promoting equality, diversity, and inclusion**: ensuring that people from all backgrounds can access journalism training, with the aim of building a media workforce that reflects society.
- **Enhancing sustainability**: supporting journalism and developing new revenue streams through innovative course offerings, bespoke corporate training, fundraising and strategic partnerships.
- **Leading on journalism standards**: continuing to set and promote the highest benchmarks in journalism training and qualifications, and advocating for the vital role of trustworthy, high-quality journalism in a democratic society.

By pursuing these strategic goals, NCTJ is strengthening its role as the leading authority in journalism education, preparing journalists to thrive in a rapidly changing media environment while safeguarding the principles that underpin a free and independent press.

Mission
To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

Purpose
To provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

Strategies for achieving objectives
In setting objectives, the directors confirm that they have paid due attention to the Charity Commission guidance on public benefit and section 19 of the Charities Act 2011.

Based on its mission and purpose, these are the key objectives of NCTJ:

- **Ensure high standards in journalism qualifications**: develop and maintain professional qualifications that uphold the highest standards of journalism required in the industry.
- **Promote equality, diversity and inclusion**: take proactive steps to create a more diverse and inclusive journalism profession by providing opportunities for individuals from all backgrounds.
- **Accredit and recognise quality education providers**: assess and accredit journalism courses to ensure they meet industry standards and provide value for institutions that demonstrate excellence and innovation in training.
- **Support lifelong learning and career development**: provide opportunities for journalists to continue their professional development throughout their careers.
- **Enhance public trust and promote the importance of journalism**: ensure training and qualifications emphasise ethical reporting and responsible journalism to maintain public confidence in the profession.
- **Deliver relevant services and support to stakeholders**: offer resources, products, and services that support the evolving needs of journalists, employers, and media organisations.

Values
The values of NCTJ define and guide all aspects of the charity's work. It is dedicated to high-quality journalism training, committed to fairness, accessibility, and maintaining the highest industry standards. It strives for sustainable growth, effective leadership, and strong governance, ensuring resources are used responsibly to support aspiring and working journalists. Equality, diversity, and inclusion are at the heart of its work, as a diverse media industry leads to better journalism. The charity is proud of its respected and influential role within the industry, always upholding best practices and adapting to the changing media landscape. Above all, NCTJ aims to be open, receptive, and responsive to change, ensuring that journalism training continues to evolve to meet the demands of the profession.

Priorities
Current priorities are designed to support NCTJ's long-term vision for 2030 and its strategic plan to develop the charity in line with its values, ensuring it remains at the forefront of journalism training, embraces digital and AI, and continues to uphold the highest industry standards. There are ten priorities:

- **AI in journalism training, qualifications and integration –** NCTJ is pioneering AI integration in journalism training, ensuring journalists and educators understand and responsibly use AI. Investment will support updating training, AI-integrated qualifications, and advanced assessment tools. NCTJ will explore AI for exam setting, marking, and remote monitoring, maintaining industry standards while improving efficiency and accessibility.

- **Develop the Journalism Skills Academy into the central hub for journalism training** – The Journalism Skills Academy will be fully established as the industry's primary resource for skills development, providing training at all career stages, and the focus will be on audience and commercial growth.

- **Grow accreditation to increase industry-standard training opportunities** – A market assessment will identify barriers, and accreditation processes will be reviewed to enhance accessibility and relevance. An action plan will be produced and implemented to achieve accreditation growth.

- **Strengthen marketing and communications to increase brand visibility and influence** – Raising NCTJ's profile and marketing our products and services is a top priority. Marketing and communications efforts will focus on public affairs, digital campaigns, partnerships, programmes and other initiatives to reinforce NCTJ's reputation as the gold standard for journalism training.

- **Diversify and grow income streams to ensure long-term sustainability** – NCTJ will continue to expand its funding sources through new partnerships, sponsorships, grants, and commercial training opportunities. Ensuring financial growth and a new emphasis on fundraising will enable continued investment in high-quality training and development programmes.

- **Champion equality, diversity, and inclusion with measurable impact** – Building on its commitment to EDI, NCTJ will take further action to ensure a more diverse journalism workforce. This will include increasing bursaries, expanding outreach programmes, and working with employers to improve inclusivity at all levels of the industry.

- **Enhance careers support and industry engagement to attract and retain new talent** – The NCTJ will strengthen its careers information service to promote journalism as an attractive and viable profession. By improving visibility of accredited courses, apprenticeships, and employer partnerships, NCTJ will help recruit and retain the next generation of journalists. This priority extends to NCTJ's team, who count as one of the charity's biggest assets and, given the challenges of recruitment and the demands of working for an enterprising charity, keeping people engaged and motivated is very important.

- **Enhance NCTJ qualifications to illustrate a digital-first approach to modern journalism standards** – NCTJ is prioritising the evolving demands of digital and multimedia journalism, equipping journalists with skills in digital storytelling, video production, podcasting, social media journalism, SEO, and audience analytics. Training is also incorporating AI and data journalism, covering automated reporting, misinformation detection, and data visualisation. Given the increasing ethical challenges in journalism, a focus is on fact-checking, media law updates, and responsible reporting.

- **Contribute to the sustainability of local journalism** – Supporting regional and independent journalism is a priority, with funding initiatives, research projects, and training programmes aimed at strengthening local newsrooms and investigative journalism.

- **Lead industry research on journalism skills, employment trends, and emerging technologies** – The NCTJ will continue to provide industry-leading research on the education and journalism labour markets, training needs, and the impact of digital and AI developments. This research will inform qualifications development and ensure training remains responsive to industry change.

Achievements and performance

Throughout the year, the charity concentrated its efforts on the following areas to achieve its objectives and strengthen its impact:

Artificial intelligence: leading on AI in journalism by embedding it into training, skills and standards, qualifications, and NCTJ operations

Artificial intelligence is transforming all areas of NCTJ's work, and the organisation has continued to take a lead on its integration into journalism training and qualifications. AI has been embedded into relevant programmes of study, and new guidance and training provided for centres, assessors and candidates to safeguard assessment integrity. Performance standards now require AI to be included in accredited courses, and qualification reviews are considering how AI can be reflected in the curricula and assessments to ensure they remain rigorous and relevant.

AI e-learning courses are continually updated, and webinars and training sessions are available through the JSA. These resources focus on practical newsroom applications, best practice, and ethical considerations, helping educators and learners adapt to fast-changing developments. Research has captured how AI is affecting the labour market: the *Journalists at Work* survey showed most journalists are not yet using AI and lack confidence in their understanding, while employer surveys and course monitoring are helping to track progress in industry and education.

Internally, AI is also shaping NCTJ's operations and strategic direction. The team are encouraged to experiment with AI tools, while digital transformation projects are ensuring systems remain secure, resilient and compliant with regulatory expectations. By embedding AI considerations across training, qualifications and operations, NCTJ is maintaining its leadership role in preparing journalists for the opportunities and challenges ahead.

Accreditation: accrediting more courses to meet the growing demand for NCTJ-trained and qualified journalists

Accreditation remains a core priority for NCTJ, with progress this year set against a challenging backdrop for journalism education. Financial pressures across the sector, alongside government's decision to remove high-cost subject funding for journalism, raise significant concerns about the sustainability of some provision, particularly in the regions. NCTJ regards the targeted removal of funding as a worrying signal about the value placed on journalism, with the potential to erode education and weaken the pipeline of skilled entrants to the industry. To inform future strategy and support growth, NCTJ invested in a market and competitor assessment of journalism education. Despite a nine per cent decline over the last five years in the total number of people studying journalism across the university sector, NCTJ student registrations have increased by ten per cent over the same period.

NCTJ has also prioritised additional support for centres, appointing 15 new industry advisers to ensure all providers benefit from professional input. Close engagement with centres undergoing change has been essential, with tailored support provided to organisations as they adapt courses to meet student demand and industry trends. Strategic work on accreditation growth is being guided by the accreditation board and an internal project team, supported by market intelligence, which will inform the next phase of the project in the year ahead.

Journalism Skills Academy: developing the JSA into a professional and profitable training hub for working journalists and employers

The JSA has made further progress this year, with a focus on building high-value partnerships and expanding its training offer. New collaborations include bespoke programmes as well as renewed agreements for specialist diploma and certificate-level training. Initiatives include the development of new e-learning products, hybrid training schemes that widen access to journalism qualifications, and tailored programmes designed to meet specific workforce needs.

The academy has continued to enhance its portfolio, which now includes 28 e-learning courses covering areas such as media law, SEO, analytics, and artificial intelligence. Course modules have been refreshed to ensure they reflect industry practice and provide learners with practical applications.

Marketing and communications: increasing NCTJ's profile, partnerships, engagement, influence and income
Marketing and communications activity has expanded significantly this year, strengthening engagement with stakeholders, industry partners, and aspiring journalists. Media coverage has highlighted the organisation's work on training, outreach and qualifications, while social media engagement has grown markedly, with strong performance across the charity's social channels. The jobs board continues to be the most visited section of the website, supported by targeted email newsletters. Careers promotion has been a particular focus, with ambassadors attending schools and careers fairs, and the *Into Journalism* initiative providing disadvantaged young people with practical training opportunities.

Events have played a central role in promoting excellence, partnership and engagement. The Awards for Excellence, held in April 2025 in Manchester and sponsored by Reuters and other industry partners, showcased the achievements of trainers, educators, students and trainees. The summer reception, Student Council, accreditation seminar, shorthand seminar, and launch of the 27th edition of *McNae's Essential Law for Journalists* all provided opportunities for professional dialogue and celebration. The Journalists at Work 2024 findings were unveiled at a Reuters-hosted event, marking Kim Fletcher's final appearance as chairman, while the annual equality, diversity and inclusion conference, hosted by CNN, attracted more than 150 participants.

Public affairs work has intensified, with NCTJ engaging ministers and officials across DCMS and the Department for Education to advocate for sustainable journalism and the reinstatement of grant funding for higher education. Discussions have focused on apprenticeships, local journalism funding, journalist safety, and careers access.

Sustainability of journalism: supporting initiatives and partnerships that strengthen the long-term sustainability of trusted journalism
The Meta-funded Community News Project (CNP) concluded in December 2024, marking one of NCTJ's most successful partnership initiatives. Since its launch, the project enabled more than 280 reporters to enter the profession, providing support to local newsrooms and diversifying the pipeline of journalists. It has been recognised as a landmark success in strengthening local journalism and addressing under-representation in the industry.

Building on this legacy, NCTJ launched a new phase of the CNP, recruiting six community reporters on two-year contracts. A promotional campaign attracted 500 applicants, with the successful candidates joining the *Harrogate Advertiser*, *Kent Messenger, Newcastle Chronicle*, *Monmouthshire Beacon*, *Lancashire Telegraph and Southwark News*. The charity has established a new Community Reporting Fund with a designation of £450,000 from its reserves. Reporters' contracts are held by their employing publishers, while NCTJ manages marketing, training, recruitment and administration. Fundraising and advocacy efforts are ongoing to secure external funding to expand the project further and ensure its long-term sustainability, reflecting the organisation's commitment to supporting trusted local journalism.

Awarding organisation: enhancing the charity's professional awarding body to ensure qualifications remain rigorous, relevant and respected
NCTJ's awarding organisation delivered high-quality qualifications and assessments while responding to sector challenges and regulatory requirements. The annual compliance audit was conducted by an independent consultant with a focus on organisational stability, centre resilience, and the provision of reasonable adjustments.

Safeguarding the integrity of assessments was a key priority. While malpractice investigations remained stable, new risks emerged from the use of artificial intelligence in portfolios and assessments. Training for examiners was strengthened to help them identify such cases, and clearer procedures for remote exams reduced the number of incidents linked to candidate conduct. These actions were supported by the ongoing integration of digital systems, which modernised exam scheduling, results processing and malpractice monitoring.

Work to update and future-proof NCTJ qualifications also progressed during the year. The Level 7 senior journalist apprenticeship standard was revised to a new Level 6 journalist standard, aligning more closely with the NQJ and reflecting employer feedback. Updates to the diploma and NQJ were made, including revised formats for the big news story exam and reviews of specialist modules to ensure they remain relevant to industry needs. These developments, alongside investment in digital assessment delivery, ensured that the awarding organisation remained resilient, compliant and aligned with the evolving skills required in modern journalism.

Safety and resilience: providing training and resources to help journalists stay safe and resilient in challenging environments
Safety and resilience work continues to be guided by an industry advisory panel and in direct response to industry concerns. New training resources were developed, including the e-learning course *Confidence in the Field: A Journalist's Guide to Empowered Reporting*, and the *Keeping Safe on the Job* resource, which provided practical, mobile-accessible guidance for frontline reporters. These initiatives were integrated into the Journalism Skills Academy's training offer and supported by webinars and workshops, ensuring that journalists, tutors and students were better equipped to manage risks, build confidence, and strengthen resilience in challenging environments.

Equality, diversity and inclusion: delivering initiatives that improve equality, diversity and inclusion and make a tangible difference across the industry
NCTJ advanced its equality, diversity and inclusion work during the year through the Journalism Diversity Fund, targeted bursaries, strategic partnerships and outreach projects. The fund remained stable and continued to award bursaries to aspiring journalists from diverse backgrounds. Partnerships, such as Ability Today and CNN, supported learners with particular needs to complete training, and the Thomas Read bursary was sustained through the Read family and NCTJ team fundraising. Entering its 20th anniversary year, the JDF is receiving more applications and stronger collaborations, reinforcing its role as a cornerstone of NCTJ's efforts to make journalism more inclusive and representative.

Building on a successful pilot, a new *Into Journalism* outreach project began early in 2025. Delivered in partnership with education and training providers, the initiative is targeting disadvantaged 15-19-year-olds, offering introductory journalism training and practical experience, with prizes awarded for outstanding submissions.

Research and publications: delivering a professional research programme and producing publications that inform policy, practice and public debate
The fourth edition of the *Journalists at Work* report, published in September 2024, provided comprehensive information about the UK journalism workforce. Authored by independent researcher Mark Spilsbury, it drew on responses from more than 1,000 journalists and highlighted issues including a lack of diversity and social mobility, reliance on unpaid work experience, the sharp decline of print journalism, skills gaps in AI and leadership, and growing concerns around safety and wellbeing. Despite these challenges, the report found strong levels of job satisfaction and retention. Its findings are shaping NCTJ qualifications, JSA training and public affairs activity, ensuring the organisation responds to the changing needs of the profession.

The ninth edition of *Essential Public Affairs for Journalists* by James Morrison was published by Oxford University Press in partnership with NCTJ. Fully revised to reflect constitutional and policy changes introduced by the new Labour government, it includes updates on devolution, local government, the NHS, prisons, employment rights, transport and planning. A long-established core text for NCTJ-accredited courses, it provides accessible and authoritative coverage of the UK's governing institutions, supporting journalists in reporting on public life.

Operational excellence: strengthening the charity's infrastructure, efficiency and innovation across all areas of its work
NCTJ strengthened its infrastructure and systems to improve efficiency and resilience, including further integration of its digital platforms to streamline processes and enhance security. Changes are being made to the team structure and skillset to support delivery of the charity's objectives and priorities, with the appointment of a head of business development, a fundraising manager, a JSA manager and an additional member of the marketing and communications team. These developments will help ensure the organisation is well-placed to meet future challenges and achieve progress across all areas of the charity's work.

Performance
The results for the year are summarised as follows:

Total income to the charity was £1,990,185 (2024 (as restated): £1,966,204) and total expenditure was £2,131,786 (2024 (as restated): £2,540,362).

The net expense to the group, before investment losses, amounted to £141,601 (2024 (as restated): £574,158). Together with net realised and unrealised losses on investments amounting to £15,556 (2024: gains of £97,155), this produced a total decrease in funds of £157,157 (2024: £477,003).

1,406 (2024: 1,248) journalism students enrolled on NCTJ-accredited courses during the year.

At the end of June 2025 there were 30 (2024: 32) centres approved to run accredited journalism courses across the UK. Income from accreditation was £33,975 (2024: £38,765).

Income generated from the Diploma in Journalism was £545,798 (2023: £514,111).

19 (2024: 24) trainee journalists were registered for the NQJ during the year (this figure excludes apprentice registrations for the NQJ). Income from registrations was £1,449 (2024: £1,811).

Income from the National Qualification in Journalism was £60,727 (2024: £56,371) and 112 (2024: 129) trainees sat the exams.

166 (2024: 150) apprentices were registered during the year. Income from apprenticeship registrations and end-point assessments increased to £206,312 (2024: £189,798).

100 Certificate in Foundation Journalism candidates submitted 574 unit assessments during the year (2024: 245 candidates submitted 477 unit assessments).

Training delivered through the JSA generated income of £254,971 (2024: £243,067). There were 34 courses delivered to corporate clients during the year (2024: 27). Additionally, there were 31 virtual ‘masterclass’ training sessions (2024: 54); and 15 virtual ‘lunch and learn’ training sessions (2024: 27). There are 28 (2024: 25) CPD e-learning courses which attracted 193 sales (2024: 215).

Sales of distance learning courses, books and digital materials were £180,907 (2024: £157,907).

Revenue from events was £16,215 (2024: £16,252).

There were 495 eligible entries in the Awards for Excellence (2024: 514).

Income from strategic partners was £53,000 (2024: £54,500).

Sponsorship income was £82,743 (2024: £106,152).

Total donations to the Journalism Diversity Fund were £398,642 (2024: £389,464) with expenditure of £414,127 (2024: £416,185) giving a net decrease to the fund of £1,623 (2024: £7,639) after the allocation of investment income of £17,108 (2024: £19,082).

During the year, 42 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2024: 54).

In January 2019, a donation of £4.6m (US $6m) was made by Meta to finance the Community News Project for two years, with further donations of £2.18m (US $3m) received in December 2020 to extend the project for a year and then in December 2021, two further donations each of US $4m, a total of £6.01m, to fund the project to the end of 2023.

In 2025, £179,521 (2024: £1,631,861) was paid to seven (2024: 23) publishers, of which £132,730 (2024: £1,258,696) was funded from the balance sheet accrual of £4,569,798 made at the year-end June 2022. £46,792 of expenditure (2024: £373,165 along with bank charges of £2,327) was met from the restricted fund of £231,435 (2024: £557,033). £16,367 (2024: 49,894) of investment income was allocated to the fund. A transfer of £210,010 to unrestricted funds was made, in agreement with the funder, leaving a balance of nil on the fund. There is a designated fund held by the charity to deliver the project up to December 2024. Expenditure from this fund in the year amounted to £60,725 (2024: £246,418) and investment income was allocated of £30,696 (2024: £33,580). The remaining balance of £633,423 was transferred to unrestricted funds on the completion of the project. A new designated fund was agreed by the trustees, which is to be spent on a new phase of the Community News Project, named the Community Reporters' Fund. £450,000 was transferred into this fund. During the year, £390,000 was accrued as committed expenditure for the reporters' salaries, and further expenditure was incurred of £4,626, leaving a balance of £55,374 on the fund.

At the end of June 2025, six (June 2024: 42) community news reporters were working in their roles; of these, 100 per cent fall within one or more of the categories designated as diverse. A total number of 287 reporters have been recruited since the project began.

Financial review

Going concern

The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Investment policy and performance

Under the memorandum and articles of association, NCTJ has the power to make investments in such securities, property and other investments as the directors see fit.

The portfolio is invested with the advice of Rathbones Investment Management (previously held by Investec Wealth and Investment Ltd, which was acquired by Rathbones Investment Management during the financial year) and the directors are satisfied with its overall performance in the current market conditions.

Funding

NCTJ has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; assessment fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income.

The charity's strategic partners help the charity to innovate, build capacity and ensure it has the resources and support to make a difference in the areas where help is needed most. NCTJ's team is working to increase the number and value of stakeholders involved in the charity.

The directors have given due consideration to the fundraising regulations and their duties and responsibilities as trustees. During the year, NCTJ appointed a fundraising manager to spearhead the charity's fundraising efforts, with a particular focus on raising funds for the new Community Reporting Fund to continue the impact of the Community News Project. The role also involves securing charitable financial support for the Journalism Skills Academy, Journalism Diversity Fund, and generating sponsorship for events, awards, research, and other relevant projects that advance NCTJ's charitable mission. NCTJ did not fundraise from the public and did not engage the services of third-party agencies.

Reserves policy

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity's reserves policy and development strategy.

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to c£602,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

At their meeting in June 2024, the directors reviewed the reserves policy and the options for the treatment of the expected increase in free reserves at the end of the CNP. The directors agreed to explore the further designation of reserves for charitable purposes, notably achievement of the charity's three top priorities and to stimulate a long-term legacy for the CNP.

At 30 June 2025, the group had funds totalling £3,004,726 (2024: £3,161,883) of which unrestricted funds amounted to £2,471,147 (2024: £2,398,492) and restricted funds of £533,579 (2024: £763,391).

An analysis and purposes of the funds are shown in notes 24 to 27 of the accounts.

Excluding restricted and designated funds, the charity currently holds free reserves of £1,883,052 (2024: £1,380,621). After allowing for funds held by the trading subsidiary of £27,838 (2024: £38,665) there is a balance of £1,855,214 (2024: £1,341,956), which is well in excess of the minimum requirement set in the policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

Plans for future periods

The charity has a comprehensive development strategy supported by an action plan of priorities, with performance indicators and risk ratings to track progress. Supplementary strategies and plans cover qualifications, accreditation, the JSA, research, artificial intelligence, marketing and communications, equality, diversity and inclusion, and fundraising. The trustees remain focused on managing expenditure and investments in line with the charity's objectives.

In the year ahead, NCTJ will continue to build on this strategic framework to ensure it has the expertise, support, products and resources to operate effectively as an industry charity for all media sectors and journalists. The organisation aims to maintain its position as the leading cross-media professional journalism body, the benchmark for careers and training, and a charity with a strong social impact. It also seeks to reinforce its role as a champion of quality journalism, a leader in equality, diversity and inclusion, and a widely recognised authority on journalism training. Priorities will include accrediting high-quality programmes, delivering a structured and progressive qualification pathway, expanding continuous professional development, and maintaining organisational resilience in the face of economic, technological and industry change.

Key priorities will drive activity in the year ahead: advancing work on artificial intelligence; increasing the number of learners and employers using the JSA's provision of flexible, high-quality training; and expanding accreditation to a wider range of journalism programmes. To achieve these goals, NCTJ will invest further in its marketing and communications, with a focus on targeted campaigns, outreach, thought leadership, partnerships, and digital engagement. By doing so, the organisation aims to strengthen its impact across training, qualifications and research while maintaining its relevance, credibility and sustainability.

Structure, governance and management

Constitution

NCTJ is registered as a charitable company limited by guarantee (registered charity number 1026685) and was incorporated by trust deed on 5 June 1992.

Method of appointment or election of directors

New directors are recommended and appointed by the directors. Nominations are vetted carefully, and considerations include skills and experience, representation of stakeholders, eligibility and conflicts of interest. Directors delegate this work to the reward and governance committee.

The chair and chief executive are responsible for the induction and training of new directors and formal training is available covering the role of a trustee, governance, finance, chairing committees and board leadership.

The number of directors is not subject to any maximum but is not less than three. A director's term of office is normally for three years and can be extended for a further three years and a period of up to nine years. Thereafter the term of office of individual directors will be reviewed and may be extended further by the directors if it is in the interests of the charity.

During the year, NCTJ's chairman, Kim Fletcher, stepped down after two decades of service. He resigned as chairman at the end of September 2024 and became the charity's emeritus chairman, an honorary position for a highly regarded and respected former chair.

The charity decided to appoint editorial and media business leader Sue Brooks as its new chair. A former Reuters agency chief, she trained with the NCTJ and has worked her entire career in the news industry in both editorial and business leadership roles and across all media types.

Key management personnel and remuneration policy
During the year, NCTJ's senior leadership team comprised the chief executive and the heads of finance and IT, awarding, partnerships and projects, qualifications, the JSA, and marketing and communications. Total costs for the year amounted to £517,653 (2024: £579,275).

There were several changes to the team. Alexandra Gear succeeded Tom Dixon-Ramsey as head of finance and IT in November 2024. Rob Gray succeeded Naomi Rowe as head of awarding in April 2025. In addition, Laura Adams, head of the Journalism Skills Academy, and Will Gore, head of partnerships and projects, both returned to senior editorial management roles in the publishing sector.

To support the delivery of its objectives and priorities, NCTJ adopted a new management structure to ensure the organisation has the leadership and management capacity and expertise required to sustain progress and meet future challenges.

NCTJ recognises that motivated staff are vital to the success of the organisation. The charity is committed to a policy that rewards and recognises staff both formally and informally, and in financial and non-financial ways.

Arrangements are in place to recognise company, team and individual achievements and to celebrate success.

NCTJ wants its team members to feel that, in return for high performance and meeting objectives, it is a great place to work and that their contributions make a difference and are appreciated.

NCTJ approach to reward and recognition is based on the general principles of:

- Fairness, integrity, value and equality of opportunity
- Support for job and career development
- Training, mentoring and coaching
- A team culture of openness, trust and support combined with individual responsibility and measurable performance
- Leadership and management effectiveness
- Effective communication

All members of the team have agreed job descriptions, 'smart' objectives and regular reviews. There are shared and understood company values, objectives and priorities.

Safeguarding and whistleblowing
The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Organisational structure and decision making

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board, and her senior leadership team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars/webinars, events, the employers' forums and the Student Council.

The charity's professional awarding organisation function, including apprenticeship end-point assessments, is recognised in England by Ofqual, the Office of the Qualifications and Examinations Regulator. In Northern Ireland the regulator is the Council for the Curriculum, Examinations and Assessment, and in Wales it is Qualifications Wales.

The directors provide external guidance, advice and oversight for NCTJ staff and examiners in relation to the charity's activities as an awarding organisation. Their purpose is to ensure the maintenance of the credibility and relevance of NCTJ qualifications and awards. The directors oversee the annual self-evaluation process for monitoring compliance with the regulators' conditions of recognition and submit annual statements of compliance. The journalism qualifications board reports to the board of directors to provide external guidance, advice and oversight of NCTJ syllabuses, examinations and awards. The chair of the quality assurance and standards committee, Jonathan Baker, is the independent arbiter of NCTJ awards, and the committee oversees the work of the principal examiner and chief examiners. The committee publishes its annual report in December. There is an independent ombudsman, Sir Clive Jones, to rule on final stage appeals.

The accreditation board develops and implements the industry standard for accrediting pre-entry journalism training courses. It plays an important role in monitoring centres, reviewing complaints and managing risk.

NCTJ convenes specialist forums of industry and education experts to advise on specialist areas of the charity's work and to involve stakeholders in decision making. Forums are normally chaired by a director and those convened during the year were the educators' panel, chaired by Colm Murphy, and the safety and resilience panel, chaired by Joanna Webster.

A governance committee oversees the Journalism Diversity Fund and the Community Reporting Fund. The committee meets biannually to supervise the strategic direction, financial management and charitable objectives of the JDF and CRF.

The finance and audit committee is a sub-committee of NCTJ's board. This ensures sufficient time and expertise is dedicated to scrutiny and oversight of the accounts, the annual audit, the charity's investments and financial policies and controls, the financial management of larger-scale projects, plans for further growth, effective risk management and compliance.

The reward and governance committee is a sub-committee of the board, appointed by the directors, which meets twice a year to approve remuneration and reward arrangements and to consider nominations for trustees and other governance matters. Meetings are chaired by the chair or vice-chairwoman, with at least two other directors present. During the year, the committee awarded some ex-gratia payments to staff for their outstanding performance and achievements.

There are agreed terms of reference for directors and all subsidiary boards and committees. These are reviewed annually to ensure good governance and best practice. The directors' terms of reference cover the organisation's purpose and structure, responsibilities, membership of the board, meetings and decision-making protocols.

NCTJ's patron, Alex Crawford, assists the charity in the achievement of its mission and objectives. The patron is the person who strongly embodies the values of journalism that journalists respect and adhere to. The role of the patron is to give talks, contribute to workshops, write articles, help with fundraising events, highlight the importance of professional journalism and promote NCTJ's values.

Related parties

The trading activities of the group are carried out by NCTJ Training Limited, a wholly owned subsidiary. NCTJ Training Limited, providing it has sufficient reserves, has undertaken to pass all its taxable profits to the holding company under deed of covenant.

The directors have noted and applied the Charity Commission's guidance for charities with close links with non-charitable organisations, including ownership of trading subsidiaries. NCTJ's relationship with NCTJ Training Ltd is crucial in helping the charity deliver its charitable purpose for the public benefit. The charity controls how NCTJ Training Ltd spends funds and uses resources. The directors understand the purpose of its trading company and they ensure the connection is always in the charity's best interests. The trading company must uphold the reputation of the charity and there must be no private benefit from the company for those connected with the charity.

The charity is precluded by its memorandum and articles of association from the payment of dividends.

People with Significant Control

The directors have considered the rules concerning people with significant control (PSC). They have concluded there is no PSC; all the trustees are responsible collectively and no single individual has a controlling interest.

Risk management

The directors have assessed the major risks to which the group is exposed including those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations.

The importance of effective risk management operates at all levels of the organisation. The directors are responsible for managing risk at a strategic level and monitor risk on a quarterly basis. The chief executive and senior leadership team have primary responsibility for managing risk at an operational level and building a risk awareness culture within the organisation. Individuals and teams are responsible for identifying and managing risk on a day-to-day basis.

The risk analysis is undertaken in core areas under the following categories:

- Strategic – these concern the long-term strategic objectives of NCTJ.

- Operational – these concern the day-to-day issues that may occur while delivering services and products.

- Financial – these concern the effective management and control of NCTJ's finances.

- Knowledge – these concern the effective management and control of knowledge resources, communication and intellectual property.

- Compliance – these concern issues such as health and safety, data protection, regulatory issues or environmental issues.

The key risks identified and monitored by the organisation during the year relate to:

- Sufficient skilled staff and management to deliver objectives – this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the use of consultants and making fixed-term appointments. The charity is succession planning, building in more flexibility, monitoring turnover, anticipating areas of growth and decline, and training, developing and multi-skilling staff. A recruitment and retention plan was introduced alongside a new HR software support system to manage HR tasks and people efficiently.

- Economic uncertainty – the economic and structural challenges to the media industry; the increasing uncertainties in the education and training marketplace; and rising inflation and increasing costs of living. Actions taken to mitigate the impact of the economic uncertainty are overseen by the finance and audit committee which monitors any notable increases in costs and expenditure, and threats to income. The committee closely monitors cash flow, particularly in light of the continuance of the Community Reporting Fund funded through designated reserves.

- Adherence to operational procedures and meeting quality assurance standards – actions taken to mitigate these involve staff training and communication of policies and procedures through meetings and communications with key stakeholders and the use of external consultants.

- I,T potentially impacting on productivity and delivery of services – strong contingency measures are in place to minimise any impact, with full data back-up in multiple offsite locations. Mitigations have included contracting with a more effective and responsive IT support agency and cybersecurity training for staff. Plans are in place to complete the government-backed Cyber Essentials programme.

The directors are satisfied that appropriate systems and procedures are in place to mitigate risks.

NCTJ uses the Charity Governance Code to support its commitment to continuous improvement and best practice. The directors recognise that as a charity that is complex and changing, NCTJ needs to regularly review its performance and practice. This ensures the organisation has a clear purpose, strategic leadership, integrity, sound decision-making, risk management and controls, board effectiveness, diversity, and openness and accountability.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Alford	(Appointed 14 August 2024)
S Brooks	(Appointed 11 September 2024)
A Bundu-Kamara	(Resigned 10 December 2024)
A Cairns	(Resigned 26 September 2024)
A Edmunds	
K Fletcher	(Resigned 26 September 2024)
T Granville	
M Johnson	
V Kan-Dapaah	(Appointed 6 March 2025)
A Martin	(Appointed 6 March 2025)
J McAndrew	(Appointed 6 March 2025)
J Nijjar	(Resigned 12 February 2025)
N O'Brien	
J Ryley	
P Sinker	(Appointed 22 August 2024)
J Webster	
M Wright	

Charitable contributions

NCTJ Training Limited made a profit of £166,923 (2024: £157,281); with taxable allowances during the year NCTJ Training Limited made a charitable donation of £177,750 (2024: £163,049) under Deed of Covenant to its holding company, National Council for the Training of Journalists.

Auditor
In accordance with the company's articles, a resolution proposing that Azets be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the board of trustees.

S Brooks
Trustee

7 November 2025

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors of National Council for the Training of Journalists for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

Opinion

We have audited the financial statements of National Council for the Training of Journalists (the 'charity') and it's subsidiary for the year ended 30 June 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group and Parent Charitable Company Cash Flow Statements and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent Charitable Company affairs as at 30 June 2025 and of its incoming resources and application of resources, for the year 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Parent Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Group and Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council’s website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets

19 November 2025

Chartered Accountants
Statutory Auditor

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

Azets is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	As restated Total 2024 £
Income and endowments from:					
Donations and legacies	**3**	58,990	398,642	457,632	437,479
Charitable activities	**4**	53,000	-	53,000	54,500
Other trading activities	**5**	1,391,074	-	1,391,074	1,341,969
Investments	**6**	52,235	33,475	85,710	129,726
Other income	**7**	2,769	-	2,769	2,530
Total income		1,558,068	432,117	1,990,185	1,966,204
Expenditure on:					
Raising funds	**8**	1,166,438	-	1,166,438	1,124,887
Charitable activities	**9**	554,642	410,706	965,348	1,415,475
Total expenditure		1,721,080	410,706	2,131,786	2,540,362
Net (outgoing)/incoming resources before investment gains/(losses)		(163,012)	21,411	(141,601)	(574,158)
Net gains/(losses) on investments	**12**	(15,556)	-	(15,556)	97,155
Net (outgoing)/incoming resources before transfers		(178,568)	21,411	(157,157)	(477,003)
Gross transfers between funds		251,223	(251,223)	-	-
Net movement in funds		72,655	(229,812)	(157,157)	(477,003)
Fund balances at 1 July 2024		2,398,492	763,391	3,161,883	3,638,886
Fund balances at 30 June 2025		2,471,147	533,579	3,004,726	3,161,883

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

Prior financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Total 2024 £
Income and endowments from:				
Donations and legacies	**3**	39,015	398,464	437,479
Charitable activities	**4**	54,500	-	54,500
Other trading activities	**5**	1,341,969	-	1,341,969
Investments	**6**	60,750	68,976	129,726
Other income	**7**	2,530	-	2,530
Total income		1,498,764	467,440	1,966,204
Expenditure on:				
Raising funds	**8**	1,124,887	-	1,124,887
Charitable activities	**9**	644,941	770,534	1,415,475
Total expenditure		1,769,828	770,534	2,540,362
Net (outgoing)/incoming resources before investment gains/(losses)		(271,064)	(303,094)	(574,158)
Net gains/(losses) on investments	**12**	97,155	-	97,155
Net (outgoing)/incoming resources before transfers		(173,909)	(303,094)	(477,003)
Gross transfers between funds		30,643	(30,643)	-
Net movement in funds		(143,266)	(333,737)	(477,003)
Fund balances at 1 July 2023		2,541,758	1,097,128	3,638,886
Fund balances at 30 June 2024		2,398,492	763,391	3,161,883

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

BALANCE SHEETS

AS AT 30 JUNE 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	**18**	375,642	387,269	345,845	354,420
Investments	**19**	1,014,139	1,035,138	1,014,140	1,035,139
		1,389,781	1,422,407	1,359,985	1,389,559
Current assets					
Stocks	**20**	5,478	6,243	-	-
Debtors	**21**	320,059	310,463	332,423	280,642
Cash at bank and in hand		2,036,596	2,369,701	1,772,690	2,069,305
		2,362,133	2,686,407	2,105,113	2,349,947
Creditors: amounts falling due within one year	**22**	(747,188)	(946,931)	(488,210)	(616,288)
Net current assets		1,614,945	1,739,476	1,616,903	1,733,659
Total assets less current liabilities		3,004,726	3,161,883	2,976,888	3,123,218
Net assets		3,004,726	3,161,883	2,976,888	3,123,218
Income funds					
Restricted funds	**24**	533,579	763,391	533,579	763,391
Unrestricted funds					
Designated funds	**25**	588,095	1,017,871	588,095	1,017,871
General unrestricted funds	**26**	1,883,052	1,380,621	1,855,214	1,341,956
		2,471,147	2,398,492	2,443,309	2,359,827
		3,004,726	3,161,883	2,976,888	3,123,218

BALANCE SHEETS (CONTINUED)

AS AT 30 JUNE 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

As permitted by section 408 of the Companies Act 2006, the charitable company has not presented its own statement of financial activities and related notes. The charitable company's deficit for the year was £146,330 (2024: £471,235).

The financial statements were approved by the board of directors and authorised for issue on 7 November 2025 and are signed on its behalf by:

S Brooks
Trustee
Company Registration No. 02720630

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**30**		(416,742)		(1,988,198)
Investing activities					
Purchase of tangible fixed assets		(7,516)		(8,228)	
Purchase of investments		(780,243)		(201,060)	
Proceeds from disposal of investments		785,686		209,992	
Investment income received		85,710		129,726	
Net cash generated from investing activities			83,637		130,430
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(333,105)		(1,857,768)
Cash and cash equivalents at beginning of year			2,369,701		4,227,469
Cash and cash equivalents at end of year			2,036,596		2,369,701

1 Accounting policies

Charity information

National Council for the Training of Journalists is a private company limited by guarantee incorporated in England and Wales. The registered office is The New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The consolidated statement of financial activities and consolidated balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The turnover in the trading subsidiary comprises revenue recognised in respect of training courses and examination fees. Income is recognised when the exam or course takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upoon notification of the interest paid or payable by the bank.

Income tax recoverable in relation to inverstment income is recognised at the time the investment income is receivable.

1 Accounting policies **(Continued)**

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 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 shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line. Freehold land is not depreciated
Fixtures and fittings	25% reducing balance and 3-4 years straight line.
Computers	25% reducing balance and 3-4 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realisable value after making duee allowane for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Diversity fund	-	389,642	389,642	-	389,464	389,464
In kind income	58,990	9,000	67,990	39,015	9,000	48,015
	58,990	398,642	457,632	39,015	398,464	437,479

Included within donations are gifts in kind amounting to £67,990 (2024: £48,015). Of this amount, £43,990 (2024: £19,320) relates to conference and events, £6,000 (2024: £10,695) relates to accreditations, £6,500 (2024: £8,000) relates to qualifications, and £2,500 (2024: £1,000) relates to board meetings. The remaining £9,000 (2024: £9,000) relates to interviews and meetings.

4 Charitable activities

	Unrestricted funds 2025 £	As restated Unrestricted funds 2024 £
Strategic partnerships	53,000	54,500

5 Other trading activities

	Unrestricted funds 2025 £	As restated Unrestricted funds 2024 £
Income of trading subsidiary	1,391,074	1,341,969

6 Investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Total 2024 £
Investment income	52,235	33,475	85,710	60,750	68,976	129,726

7 Other income

	Unrestricted funds £	As restated Unrestricted funds £
Royalties	2,769	2,530

8 Raising funds

	Unrestricted funds 2025 £	As restated Unrestricted funds 2024 £
Costs of trading subsidiary	1,160,995	1,115,955
Investment management	5,443	8,932
	1,166,438	1,124,887

9 Charitable activities

	2025	As restated 2024
	£	£
Journalism Diversity Fund	354,914	375,152
TS Murray - Scottish NQT award	-	500
Community News Project	(285,642)	621,910
Community Reporters Fund	394,626	-
In kind expenses	67,990	48,015
	531,888	1,045,577
Share of support costs (see note 11)	409,262	353,557
Share of governance costs (see note 11)	24,198	16,341
	965,348	1,415,475
Analysis by fund		
Unrestricted funds	554,642	644,941
Restricted funds	410,706	770,534
	965,348	1,415,475

Direct costs include gifts in kind amounting to £67,990 (2024: £48,015). Of this amount, £43,990 (2024: £19,320) relates to conference and events, £6,000 (2024: £10,695) relates to accreditations, £6,500 (2024: £8,000) relates to qualifications, and £2,500 (2024: £1,000) relates to board meetings. The remaining £9,000 (2024: £9,000) relates to interviews and meetings.

10 Grants payable

	2025	2024
	£	£
Bursaries to individuals	310,668	328,989
Grants to organisations	436,933	373,553
Release of previously accrued grants not paid out	(336,119)	-
	411,482	702,542

During the year 42 (2024: 54) bursaries were awarded to individuals.

10 Grants payable **(Continued)**

Grants to institutions:		
Archant	-	12,585
Barnsley Chronicle	6,723	8,011
Community Matters Media	65,000	-
Iliffe Media Publishing Ltd	65,000	-
KM Media Group Ltd	10,171	8,758
MNA	(11,760)	-
National World Publishing Ltd	95,039	195,385
Newbury News & Media Ltd	-	9,974
Newsquest Media Group Ltd	65,000	48,850
Reach PLC	65,000	86,051
The Midland News Association Ltd	11,760	-
Tindle Newspapers Ltd	65,000	-
Other	-	3,939
	436,933	373,553

11 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	As restated 2024
	£	£	£	£	£	£
Staff costs	357,286	-	357,286	330,736	-	330,736
Depreciation	8,575	-	8,575	8,575	-	8,575
Research	22,307	-	22,307	5,635	-	5,635
Office expenses	95	-	95	1,319	-	1,319
IT costs	47	-	47	35	-	35
Bank charges	417	-	417	432	-	432
Premises expenses	5,730	-	5,730	4,812	-	4,812
Miscellaneous	14,805	-	14,805	2,013	-	2,013
Audit fees	-	9,000	9,000	-	9,341	9,341
Legal and professional	-	15,198	15,198	-	7,000	7,000
	409,262	24,198	433,460	353,557	16,341	369,898
Analysed between						
Charitable activities	409,262	24,198	433,460	353,557	16,341	369,898

Governance costs includes payments to the auditors of £12,000 (2024: £18,065) for group audit fees and £3,000 (2024: £2,030) in respect of non audit services.

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	**2024**
	£	**£**
Revaluation of investments	(15,556)	97,155

13 Prior year restatement

The prior year financial statements have been restated in respect of income and expenditure. This has not changed the overall deficit position for the period.

14 Commercial operations in trading subsidiary

The charity has one wholly owned trading subsidiary undertaking, NCTJ Training Limited, which provides training courses and examinations to the journalism industry. The company gift aids virtually all its taxable profits to National Council for the Training of Journalists. A summary of its trading results is shown below. Audited accounts have been filed with the Registrar of Companies.

NCTJ Training Limited Profit and Loss Account	**2025 £**	**2024 £**
Turnover	1,389,712	1,339,505
Cost of sales	(383,998)	(368,204)
Gross profit	1,005,714	971,301
Administration expenses	(840,153)	(816,484)
Interest receivable and similar income	1,362	2,464
Operating profit	166,923	157,281
Amount payable by gift aid to National Council for the Training of Journalists	(177,750)	(163,049)
Profit/(loss) on ordinary activities	(10,827)	(5,768)

NCTJ Training Limited Balance Sheet	**2025 £**	**2024 £**
Fixed assets	29,797	32,849
Current assets	425,277	499,509
Current liabilities	(427,235)	(493,692)
Net current assets	(1,958)	5,817
Total net assets	27,839	38,666
Aggregate share capital and reserves	27,839	38,666

15 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £47 travelling expenses (2024: one trustee was reimbursed £133).

16 Employees

The average monthly number of employees during the year was:

	Group 2025 Number	Group 2024 Number	Charity 2025 Number	Charity 2024 Number
Management and administration	17	21	5	9

Employment costs	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	804,591	910,618	341,159	275,320
Social security costs	73,165	77,457	31,456	34,601
Other pension costs	38,955	41,895	17,618	20,815
	916,711	1,029,970	390,233	330,736

Included in wages and salaries above are statutory redundancy costs of £1,400 (2024: £nil) in respect of two members of staff (2024: none).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£120,001 - £130,000	1	1

17 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

18 Tangible fixed assets

Group	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 July 2024	508,745	73,515	82,033	664,293
Additions	-	-	7,516	7,516
Disposals	-	-	(11,310)	(11,310)
At 30 June 2025	508,745	73,515	78,239	660,499
Depreciation and impairment				
At 1 July 2024	154,325	70,762	51,937	277,024
Depreciation charged in the year	8,575	687	8,991	18,253
Eliminated in respect of disposals	-	-	(10,420)	(10,420)
At 30 June 2025	162,900	71,449	50,508	284,857
Carrying amount				
At 30 June 2025	345,845	2,066	27,731	375,642
At 30 June 2024	354,420	2,753	30,096	387,269

Charity	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 July 2024	508,745	62,886	-	571,631
At 30 June 2025	508,745	62,886	-	571,631
Depreciation and impairment				
At 1 July 2024	154,325	62,886	-	217,211
Depreciation charged in the year	8,575	-	-	8,575
At 30 June 2025	162,900	62,886	-	225,786
Carrying amount				
At 30 June 2025	345,845	-	-	345,845
At 30 June 2024	354,420	-	-	354,420

Included within freehold land and buildings is freehold land at a cost of £80,000 (2024: £80,000) which is not depreciated.

19 Fixed asset investments

Group

	Listed investments	Investments in subsidiary companies	Total
	£	£	£
Cost or valuation			
At 1 July 2024	1,035,138	-	1,035,138
Additions	780,243	-	780,243
Valuation changes	(15,556)	-	(15,556)
Disposals	(785,686)	-	(785,686)
At 30 June 2025	1,014,139	-	1,014,139
Carrying amount			
At 30 June 2025	1,014,139	-	1,014,139
At 30 June 2024	1,035,138	-	1,035,138

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily in the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The charity has a reasonably large fixed interest section (10%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. A portion is invested in equities spread across the; UK (9%); Europe (11%); North America (48%); Japan (4%); the Far East and Australasia (2%); and other international markets (4%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio. The other 12% is invested in property, alternative assets, commodities and cash.

The charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

19 Fixed asset investments **(Continued)**

Charity

	Listed investments	Investments in subsidiary companies	Total
	£	£	£
Cost or valuation			
At 1 July 2024	1,035,138	1	1,035,139
Additions	780,243	-	780,243
Valuation changes	(15,556)	-	(15,556)
Disposals	(785,686)	-	(785,686)
At 30 June 2025	1,014,139	1	1,014,140
Carrying amount			
At 30 June 2025	1,014,139	1	1,014,140
At 30 June 2024	1,035,138	1	1,035,139

20 Stocks

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Finished goods and goods for resale	5,478	6,243	-	-

21 Debtors

	Group 2025	Group 2024	Charity 2025	Charity 2024
Amounts falling due within one year:	£	£	£	£
Trade debtors	314,394	296,865	162,201	105,200
Amounts owed by subsidiary undertakings	-	-	168,257	163,049
Prepayments and accrued income	5,665	13,598	1,965	12,393
	320,059	310,463	332,423	280,642

22 Creditors: amounts falling due within one year

		Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other taxation and social security		100,854	76,210	10,017	9,511
Deferred income	**23**	101,841	177,730	-	-
Trade creditors		80,684	38,154	55,124	-
Other creditors		3,558	6,334	-	-
Accruals and deferred income		460,251	648,503	423,069	606,777
		747,188	946,931	488,210	616,288

23 Deferred income

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other deferred income	101,841	177,730	-	-
	101,841	177,730	-	-

Deferred income is included in the financial statements as follows:

	2025 £	2024 £	2025 £	2024 £
Deferred income at 1 July 2024	177,730	232,590	-	-
Released from previous periods	(177,730)	(232,590)	-	-
Resources deferred in the year	101,841	177,730	-	-
Deferred income at 30 June 2025	101,841	177,730	-	-

Income is received in advance of NQJ and Diploma in Journalism (Prelims) exams and apprenticeship end point assessments. These amounts are deferred to be recognised when the course or exam takes place. Income is also received in advance for training and sponsored events, and released from deferred income when the training course or event takes place.

24 Restricted funds

Group and charity

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Balance at 30 June 2024	Balance at 1 July 2024	Incoming resources	Resources expended	Transfers	Balance at 30 June 2025
	£	£	£	£	£	£	£	£	£	£
Journalism Diversity Fund	538,494	417,546	(394,542)	(30,643)	530,855	530,855	415,750	(363,914)	(50,213)	532,478
Community News Project	557,033	49,894	(375,492)	-	231,435	231,435	16,367	(46,792)	(201,010)	-
TS Murray award	1,601	-	(500)	-	1,101	1,101	-	-	-	1,101
	1,097,128	467,440	(770,534)	(30,643)	763,391	763,391	432,117	(410,706)	(251,223)	533,579

Journalism Diversity Fund - The fund is used to foster greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from minority ethnic and social communities without the financial means to attend NCTJ pre-entry courses.

Community News Project - The fund is designed to help diversity in local newsrooms across the United Kingdom and to support local news organisations by identifying and placing community journalists including a focus on developing a training scheme / qualification.

TS Murray award - The TS Murray award is presented annually for the best National Certificate Exam (NCE) result achieved by a candidate employed by a Scottish newspaper.

Transfers between funds

The transfer from the Journalism Diversity Fund represents the administrative cost of adminstering that fund.

The transfer from the Community News Project is due to the project finishing during the year, with final payments being made in December 2024. Funds were released with agreement from the funder.

25 Designated funds

Group and charity

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds					Movement in funds			
	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Balance at 30 June 2024	Balance at 1 July 2024	Incoming resources	Resources expended	Transfers	Balance at 30 June 2025
	£	£	£	£	£	£	£	£	£	£
Property fund	362,994	-	(8,575)	-	354,419	354,419	-	(8,574)	-	345,845
Community News Project	876,290	33,580	(229,730)	(16,688)	663,452	663,452	30,696	(60,725)	(633,423)	-
Community Reporters' Fund	-	-	-	-	-	-	-	(394,626)	450,000	55,374
Accreditation	-	-	-	-	-	-	-	(22,307)	150,000	127,693
Marketing	-	-	-	-	-	-	-	(15,817)	75,000	59,183
	1,239,284	33,580	(238,305)	(16,688)	1,017,871	1,017,871	30,696	(502,049)	41,577	588,095

Property fund - The fund represents the sums expended on the charity's freehold property less accumulated depreciation.

Community News Project - The fund represents the funds permitted to be used for third party administration, including training and events. The project finished in December 2024 and the remaining amount was released back to unrestricted funds.

Community Reporters' Fund - This fund is to fund six community news reporters over two years.

Accreditation fund - This fund is to support a marketing programme to increase accreditation growth.

Marketing fund - This fund is to fund a marketing executive post for two years.

26 Unrestricted funds

Group	Movement in funds							Movement in funds				
	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 30 June 2024	Balance at 1 July 2024	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 30 June 2025
	£	£	£	£	£	£	£	£	£	£	£	£
Income fund	311,125	116,917	(340,537)	219,312	-	306,817	306,817	136,298	(52,593)	450,552	-	841,074
Capital fund	946,915	-	-	(8,932)	97,155	1,035,138	1,035,138	-	(5,443)	-	(15,556)	1,014,139
Subsidiary undertaking	44,434	1,341,969	(1,184,688)	(163,049)	-	38,666	38,666	1,391,074	(1,160,995)	(240,906)	-	27,839
	1,302,474	1,458,886	(1,525,225)	47,331	97,155	1,380,621	1,380,621	1,527,372	(1,219,031)	209,646	(15,556)	1,883,052

Charity	Movement in funds							Movement in funds				
	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 30 June 2024	Balance at 1 July 2024	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 30 June 2025
	£	£	£	£	£	£	£	£	£	£	£	£
Income fund	311,125	116,918	(340,537)	219,312	-	306,818	306,818	377,204	(52,593)	209,646	-	841,075
Capital fund	946,915	-	-	(8,932)	97,155	1,035,138	1,035,138	-	(5,443)	-	(15,556)	1,014,139
	1,258,040	116,918	(340,537)	210,380	97,155	1,341,956	1,341,956	377,204	(58,036)	209,646	(15,556)	1,855,214

27 Analysis of net assets between funds

Group	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 June 2025 are represented by:								
Tangible assets	29,797	345,845	-	375,642	32,849	354,420	-	387,269
Investments	1,014,139	-	-	1,014,139	1,035,138	-	-	1,035,138
Current assets/(liabilities)	839,116	242,250	533,579	1,614,945	312,634	663,451	763,391	1,739,476
	1,883,052	588,095	533,579	3,004,726	1,380,621	1,017,871	763,391	3,161,883

Charity	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 June 2025 are represented by:								
Tangible assets	-	345,845	-	345,845	-	354,420	-	354,420
Investments	1,014,140	-	-	1,014,140	1,035,139	-	-	1,035,139
Current assets/(liabilities)	841,074	242,250	533,579	1,616,903	306,817	663,451	763,391	1,733,659
	1,855,214	588,095	533,579	2,976,888	1,341,956	1,017,871	763,391	3,123,218

28 Operating lease commitments

Group

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	1,773	17,046

29 Related party transactions

Remuneration of key management personnel

The key management personnel of the charity comprise the Directors, Chief Executive Officer, Head of Finance and IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communcations, Head of Awarding and Head of Journalism Skills Academy.

Total employment benefits including employer pension contributions of key management personnel were:

	2025	2024
	£	£
Aggregate compensation	517,653	579,275

Transactions with related parties

During the year, the charity charged its trading subsidiary a management fee of £39,156 (2024: £44,733) and rent of the premises of £24,000 (2024: £24,000).

During the year, the trading subsidiary charged the charity £nil (2024: £6,298) for staff costs in relation to the Community News Project.

The trading subsidary donated by way of a Deed of Covenant £177,750 (2024: £163,049) to the charity. At 30 June 2025, the trading subsidary owed the charity £168,257 (2024: £163,049).

30 Cash generated from operations

	2025	2024
	£	£
Deficit for the year	(157,157)	(477,003)
Adjustments for:		
Investment income recognised in statement of financial activities	(85,710)	(129,726)
Loss on disposal of tangible fixed assets	889	3,463
Fair value gains and losses on investments	15,556	(97,155)
Depreciation and impairment of tangible fixed assets	18,253	26,892
Movements in working capital:		
Decrease in stocks	765	407
(Increase)/decrease in debtors	(9,596)	81,757
(Decrease) in creditors	(123,853)	(1,341,973)
(Decrease) in deferred income	(75,889)	(54,860)
Cash absorbed by operations	(416,742)	(1,988,198)

31 Analysis of changes in net funds

The charity had no debt during the year.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

England & Wales - Charity number 1026685

Accounts

National Council for the Training of Journalists

Annual Report

2023-24

www.nctj.com

nctj
Quality, trust and diversity in journalism

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18. Informing and updating

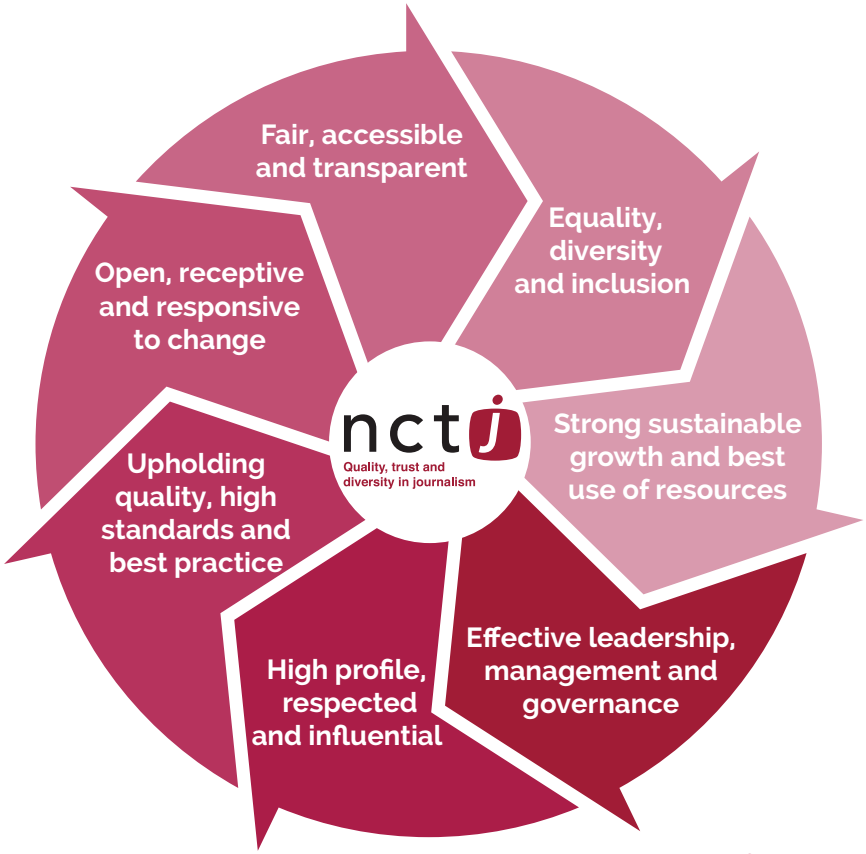
20. Resources and funding

22. Strategic partners

23. Our people

NCTJ values

To grow and develop the NCTJ, our values are:



NCTJ mission

Our mission is to be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

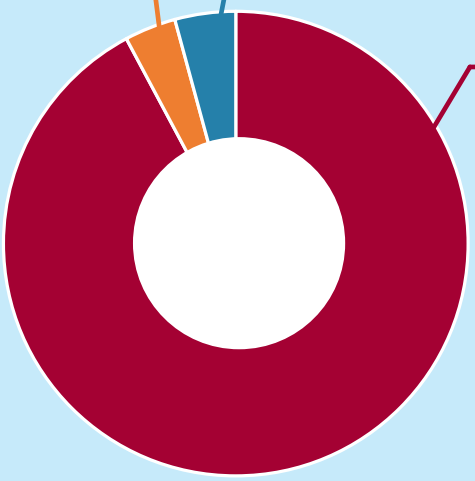
We aim to provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

NCTJ objectives

- **Diversify** and develop our resources to build the capacity and capability of the NCTJ to strengthen its role and influence across all media sectors and related sectors where journalism skills are required.
- **Establish** the Journalism Skills Academy for journalists at all stages of their careers to develop their skills and advance their knowledge.
- **Maintain** a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other changes in practice.
- **Accredit** journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- **Provide** an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- **Take more action** on equality, diversity and inclusion to build a journalism workforce that widens participation and progression so that it better reflects its audiences at all levels.
- **Mobilise employers** to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- **Communicate and collaborate** effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, role, value for money, agenda-setting activities and status as a charity.
- **Make a positive** and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.
- **Provide** the industry with substantive research and up-to-date skills information and publications to help us develop our understanding and response to the rapidly changing market place for journalism.

Vital statistics

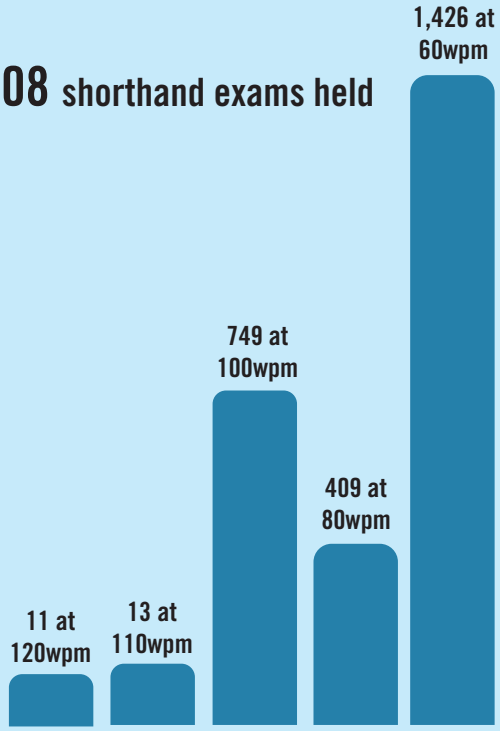
Based on the academic year 2023-24



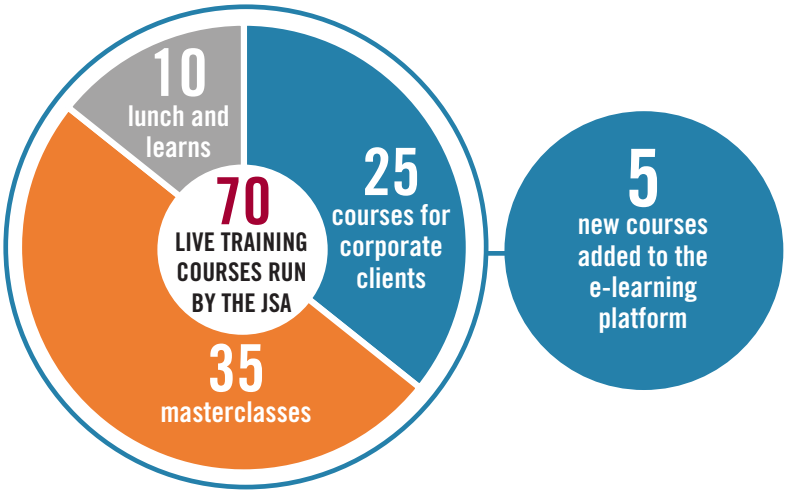
69%
of candidates achieved a gold-standard A-C grade in at least one Diploma in Journalism assessment

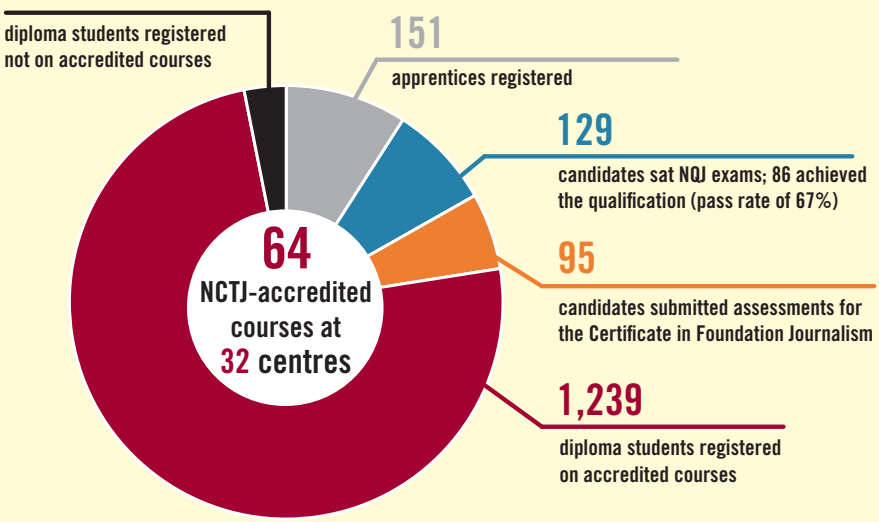
840
Diploma e-portfolios submitted; 95% achieved gold-standard A-C grade

2,608 shorthand exams held



16% pass rate at 100wpm (19% in 2022-23)





JOURNALISM DIVERSITY FUND

557 Total number of bursaries since 2005

Total income in 23/24 was **£408,546**

21
contributors in 23/24

Chair's report

Sue Brooks, chair, NCTJ

The need for journalism and journalistic skills to understand and explain the world has never been more important: half the globe's population will have voted before this year is out, conflicts in Ukraine and the Middle East rage on and become more acute with every passing day, and our industry is still figuring out whether AI will be a threat – or an opportunity.

It's a daunting time, then, to take over as chair of the NCTJ, whose mission is to promote quality, trust and diversity in journalism.

Anyone reading this annual report cannot doubt our successes in 2024, despite the undoubted blow of Meta's decision to pull funding for the Community News Project, an initiative which enabled more than 280 journalists to receive NCTJ training over the past five years. Three quarters of them came from under-represented backgrounds. Some 23 local publishers were involved in the programme, which was underpinned by a total $17m donation from Meta.

It's wonderful that the NCTJ has been able to save the initiative, albeit in a reduced form, and we will be leaving no stone unturned in 2025 to raise additional funds to ensure more people will be able to benefit from its continued existence.

Similarly, the Journalism Diversity Fund, which was set up in 2005 with a donation of £100,000 from NLA media access, continues to thrive. It has awarded almost 600 bursaries to enable aspiring journalists from diverse backgrounds to complete their NCTJ training and begin their journalism careers.

Why this emphasis on diversity when there are so many other challenges facing our industry today? Because it's personal: I credit the NCTJ for underpinning what has been a long and joyous career. As a 17-year-old working class Derbyshire lass with a handful of 'O' levels, a dream of working in Fleet Street was completely attainable in 1977. Indentured to the *Derby Evening Telegraph*, a course at Richmond College in Sheffield led to the NCTJ's professional qualification which was the calling card to reporting for local and national radio, some of the best jobs in UK television and senior roles at the world's two leading news agencies.

Could this happen now? NCTJ research suggests not and, in the 40+ years since I joined the industry, journalism has become an elite sport. The NCTJ's efforts, with the support of our sponsors and donors, to address this will remain a focus for the charity because it's never been more important to ensure journalists better reflect the communities they serve: how can we expect our viewers and readers to trust us if they don't recognise us?

Culture Secretary Lisa Nandy agrees and has already said the Government will do its bit to protect the industry because there's so much at stake:

> ***"...to protect fearless, truthful journalism. Which holds power to account. Gives voice to the voiceless. And shapes a nation."***

Chief executive's review of the year

Joanne Forbes, chief executive

This has been another year of growth, innovation, and unwavering dedication to our mission: to attract, qualify, and develop outstanding journalists from all walks of life to uphold the highest professional standards in support of a well-informed democratic society.

Advancing quality journalism in a rapidly changing landscape brings many challenges, and we are determined to continue to successfully navigate the evolving media environment. The integration of artificial intelligence (AI) into newsrooms and journalistic practice has been a key area of focus. Through the Journalism Skills Academy (JSA), we launched training programmes to equip journalists with the knowledge and skills necessary to leverage AI responsibly and effectively. A landmark event at Reuters in December 2023 provided a forum for industry leaders and educators to exchange ideas and best practice, underscoring our ongoing commitment to future-proofing journalism.

Championing equality, diversity, and inclusion remains at the heart of our work. The Journalism Diversity Fund continues to make journalism accessible to people from all backgrounds. Our investment in outreach programmes and groundbreaking internship schemes are creating new pathways into journalism for underrepresented groups. This includes partnerships with further education colleges, set to expand into the higher education sector next year.

At our annual equality, diversity and inclusion conference, which last year took place at the BBC in Salford, discussions ranged from neuro-inclusivity to the ethical implications of AI, reflecting our dedication to fostering a journalism workforce that mirrors the diversity of its audiences.

The JSA has become a cornerstone of our commitment to continuous professional development. This year, the academy expanded its suite of courses, addressing skills needs such as data journalism, election reporting, business and financial journalism and editorial leadership. With flexible online learning options, these courses have attracted a growing number of participants, meeting an increasing demand for high-quality, accessible training.

Our efforts to support the safety and resilience of journalists continue. Following the successful launch of our safety and resilience course last year, we continue to tackle the rising challenges of online harassment and physical threats through the recommendations of our safety and resilience advisory panel. The launch of a new training resource for early-career journalists who struggle with cold-calling, door-stepping and vox pops attracted industry-wide attention, illustrating our commitment to preparing journalists for the realities of the job.

Recognising excellence and fostering collaboration, the annual Awards for Excellence celebrated the remarkable achievements of students, trainees, apprentices and educators. The event in March, at the Royal College of Physicians in London, highlighted the talent and dedication that define our community. Meanwhile, our partnerships with industry leaders have strengthened our ability to deliver cutting-edge events, training and resources. Special thanks are owed to News UK, for not only being the headline sponsor of our awards, but also for hosting (in partnership with Dow Jones) a summer reception in June, at which we launched our new team of ambassadors who are advocating careers in journalism.

Sustaining quality local journalism is a vital area of our work. This year marked the final phase of Meta's funding for the Community News Project (CNP), a brilliant collaboration with regional publishers that created more than 280 reporter roles. We are determined to secure new partnerships to ensure the project's long-term legacy, and this will continue to be an important area of our work next year.

As we move forward, the NCTJ's strategy will focus on three key priorities.

We will deepen our engagement with AI through curriculum development, industry collaboration, and thought leadership, ensuring journalists are prepared to navigate its opportunities and challenges.

The JSA will expand its offerings to more businesses and learners, providing high-quality, relevant training that meets the evolving needs of the media industry and beyond.

We aim to grow our accreditation scheme, working with educational institutions to meet the demand for NCTJ-qualified journalists and maintain the highest standards of training.

The NCTJ is proud of its role in shaping the future of journalism. We remain committed to promoting trusted, ethical journalism and to supporting the development of journalists who uphold the principles of integrity, inclusivity, and innovation. As we look to the future, we do so with confidence, knowing that our work is vital to the health of our democracy and the trust of the public.

Thank you to our partners, stakeholders, and the dedicated individuals who make our work possible. Together, we are advancing the standards of journalism, inspiring the next generation of journalists, and contributing to a more informed and equitable society.

Professional training continues to raise quality standards

The Journalism Skills Academy (JSA) offers expert, quality, professional training for journalists throughout their careers, supporting employers to create a highly-skilled, motivated and impactful workforce that will contribute to the sustainability of journalism, by ensuring the media is trusted and respected in the eyes of the public.

The JSA provides resilient and trusted skills training that adapts and thrives in a changing industry. It has also diversified to serve organisations and industries that do not employ journalists but value journalism skills among their staff.

Following a two-year investment plan – with funding support from the Google News Initiative – the JSA has substantially developed its training product portfolio, offering extensive training opportunities across a range of subjects for media and non-media professionals with diverse needs.

The Journalism Skills Academy e-learning platform now offers 28 CPD (continuous professional development) courses, which are short enough to fit into the busy day. New courses introduced during the last year include *Confidence in the field: A journalist's guide to empowered reporting; Working from home: A journalist's guide to remote working,* and *Radio news broadcasting.*

The confidence course – aimed at news reporters who struggle with front-line tasks including door-stepping, voxpops and picking up the phone – was welcomed by employers and educators, who reported this as a growing issue among early-career journalists.

The JSA extended its number of e-learning partners by collaborating with Reporters Without Borders – an organisation that supports international journalists – to create a training resource for exiled journalists seeking work in the UK.

Existing courses have also been updated to ensure training remains relevant and up to date, particularly in digital courses, which are continuously evolving.

In addition to CPD courses, there are five qualifications available to study via distance learning on the e-learning platform: Level 3 Certificate in Foundation Journalism; level 5 Diploma in Journalism; level 5 Practical International Journalism; level 6 National Qualification in Journalism and the level 7 Leadership and Management for Journalists.

The leadership qualification for emerging editorial leaders was developed and launched in April to address a clear need in the industry, which was identified during an employer consultation. The JSA also offers leadership training in other formats, including bespoke employer training programmes, virtual masterclasses and lunch and learn sessions. Which are available and affordable to all.

As the use of artificial intelligence (AI) tools and technology began to evolve across the industry, the JSA launched a portfolio of training resources to support individuals and employers in understanding its impact on journalism and the journalist's role. This included the launch of *A journalist's guide to AI* e-learning course, *AI in the newsroom* masterclass and a high-level *Introduction to AI* lunch and learn. Additionally, 'train the trainer' virtual training sessions have been available for journalism trainers at both NCTJ-accredited and non-accredited courses.

> ***The JSA continues to deliver in-house training programmes with key partners, including Sky Sports News, Mark Allen Group, Newsquest, Ability Today and CNN.***

Explore the Journalism skills Academy now, here.

Journalism Skills Academy

Evolving qualifications for a changing industry

Diploma in Journalism

Keeping the Diploma in Journalism aligned with industry practices remains a top priority for the NCTJ, ensuring that entry-level journalists are equipped with relevant, industry-standard skills. With AI reshaping journalistic processes, the NCTJ is committed to collaborating and researching with industry partners to keep the diploma's content and assessments current, rigorous, fair, and dependable.

This year, the essential journalism module received a comprehensive update, particularly in its exam content. To guide these improvements, we gathered feedback from employers, essential journalism tutors, and trainers, ensuring that the diploma prepares learners for the demands of entry-level roles.

Annual reviews across all modules, including digital journalism and data journalism, have resulted in targeted updates, informed by insights from employers, editors, training providers, examiners, and learners. These ongoing updates ensure the diploma reflects the evolving needs of the industry.

National Qualification in Journalism (NQJ)

The National Qualification in Journalism (NQJ) is the NCTJ's professional standard for senior journalists, designed to assess the core skills required to work at a senior level in the industry. The qualification evaluates journalists through exams and practical assessments, including the *media law and ethics* in practice exam, which tests knowledge of crucial legal and ethical issues in journalism. Journalists are also assessed on their story development skills and ability to manage a team during breaking news events in the *big news story* exam.

An industry-wide review of the big news story exam this year highlighted the growing importance of live blogging and live news page management. To address these needs, we incorporated these elements into the exam, ensuring the NQJ aligns with modern newsroom practices.

The qualification also includes an e-logbook assessment, where candidates demonstrate competencies across categories specific to their media sector. This comprehensive assessment ensures that NQJ-qualified journalists are ready to lead effectively in today's media landscape.

Certificate in Foundation Journalism

The Certificate in Foundation Journalism offers a flexible and accessible introduction to journalism, making it an ideal starting point for anyone interested in the field.

It provides learners with the foundational knowledge needed to progress to the entry-level Diploma in Journalism or explore specific areas such as video journalism or sports reporting.

The course covers essential areas like newsgathering, digital skills, and media law, with elective options allowing learners to tailor their learning to their interests.

This flexible qualification can be studied via distance learning, or delivered in a variety of settings. With its adaptable structure, the Certificate in Foundation Journalism offers learners a stepping stone to go on to a career in journalism.

Apprenticeships for journalists

A journalism apprenticeship offers an accessible route into the industry, actively encouraging applicants from a wide range of backgrounds. The training programme combines on-the-job experience with structured off-the-job training, which makes up 20 per cent of the scheme.

Two journalism apprenticeships are available, each leading to an industry-recognised NCTJ qualification:

- **Level 5 journalist standard:** includes the Diploma in Journalism, providing foundation training for entry-level journalists.
- **Level 7 senior journalist standard:** includes the National Qualification in Journalism (NQJ), which is aimed at those ready to advance into senior roles.

Each apprenticeship concludes with an end-point assessment (EPA), providing a comprehensive evaluation of the apprentice's skills and readiness for their role.

The NCTJ also offers an EPA for a level 3 content creator apprenticeship, which may provide progression to the level 5 journalism standard.

Supported by government funding or the apprenticeship levy, these apprenticeships are appealing options for employers seeking to cultivate new talent or support their editorial teams' development.

Leadership and management qualification for journalists

In response to industry demand for effective leadership, the NCTJ introduced a Level 7 qualification for early-career editorial managers, now on the Register of Regulated Qualifications. This qualification is designed to enhance leadership and management skills and contribute to strategic business goals in the media industry.

The qualification includes an online exam and a portfolio assessment, managed through the NCTJ's e-logbook platform. Flexible learning options allow participants to complete the qualification via distance learning, through an approved provider, or as part of an in-company programme. This qualification is also compatible with apprenticeships in leadership and management, making it versatile for professionals across the industry.

Artificial intelligence (AI) and qualifications

The rapid development of AI in journalism has prompted the NCTJ to incorporate AI concepts into the essential journalism syllabus, although formal assessments on AI competencies have not yet been introduced. We continue to work with industry partners to monitor advancements in AI, ensuring our qualifications evolve with best practices in mind.

We can adapt current qualifications or develop new ones that address AI's role in journalism. By collaborating with centres and employers, we aim to share knowledge and refine practices, keeping our qualifications aligned with industry needs and regulatory standards in an increasingly digital landscape.

Upholding excellence in journalism training

Empowering the next generation with industry-standard skills

NCTJ Awards For Excellence held in 2024

NCTJ accreditation remains the benchmark for excellence in journalism training across the UK. Throughout the 2023-24 academic year, our centres delivering NCTJ-accredited courses continued to exemplify this standard, offering students immersive, real-world experiences through hands-on work placements, expert guest lectures, and on-site newsroom tours.

Centres have shown an unwavering commitment to adapting curriculum to meet evolving industry demands while nurturing diverse learning paths for students. Their dedication to quality ensures that students gain the skills and knowledge to thrive in a rapidly changing media landscape, embodying the future of trusted, quality journalism.

Resilience training

The NCTJ has made strong progress in embedding safety and resilience training into all accredited journalism courses, following its 2022 accreditation standard update. This year's review highlighted positive examples, including resilience workshops, trauma awareness sessions, and strategies for handling harassment. NCTJ industry advisers continue to support centres, and students benefit from the NCTJ's free safety and resilience e-learning course, now an essential resource.

Key events have furthered these efforts, including a popular World Mental Health Day webinar with industry leaders on safety and mental health, attended by over 190 participants. The Journalism Skills Academy has also expanded offerings, adding a tutor workshop and virtual sessions focused on resilience. These initiatives reinforce the NCTJ's commitment to preparing students for industry challenges, with ongoing oversight from the Safety and Resilience Industry Advisory Panel.

Artificial intelligence (AI)

AI continues to reshape journalism, influencing the NCTJ's qualifications, accredited centres, and the Journalism Skills Academy. In response, the NCTJ has launched a comprehensive AI program to address AI's impact on journalistic roles, skills, and standards.

With AI becoming increasingly integral to newsrooms, NCTJ has set new accreditation standards, requiring centres to incorporate AI training and ethics into their curriculum and report on safeguarding measures against AI misuse.

To support this, an AI-focused webinar in autumn 2024 provided heads of journalism with a collaborative space to share best practices for AI training and assessment integrity. This initiative highlights the NCTJ's commitment to equipping future journalists to navigate AI's ethical and practical challenges.

Accreditation events and activities in 2023-24

Student Council, February 2024
Held at the *Financial Times* in London, this event allowed elected student representatives to discuss course feedback, assessments, and communications with the NCTJ team. Students also networked with senior journalists, fostering dialogue on journalism education and careers.

Accreditation seminar, March 2024
Held at the Royal College of Physicians in London, the seminar for course leaders included discussions on course marketing, AI, safety and resilience, and video skills, followed by the Awards for Excellence ceremony.

Accreditation visits

In 2023-24, the NCTJ conducted nine monitoring visits and six accreditation panel visits, focusing on supporting centres that need it most. Industry advisers, including editors and senior journalists, joined these visits, ensuring the quality and relevance of training meet industry standards.

These initiatives reflect the NCTJ's commitment to maintaining high journalism education standards and preparing students for industry needs.

Centres approved to deliver new diploma modules in 2023-24

Kingston University – practical magazine journalism, data journalism

Sheffield College – practical magazine journalism, editing skills for journalists

Nottingham Trent University – journalism for a digital audience

University of Gloucestershire – introduction to PR for journalists

North West Regional College – introduction to PR for journalists

Brunel University – introduction to PR for journalists, photography for journalists

City of Liverpool College – introduction to PR for journalists, journalism for a digital audience

Centres approved to deliver the Qualification in Practical International Journalism (PIJ) in 2023-24:

Brunel University

We thank our industry advisers for their dedication to supporting quality journalism education:

Michael Adkins, group editor (London and Kent), Newsquest

Wayne Ankers, editor, Yorkshire Live

Martin Breen, editor, *Sunday Life*

Maria Breslin, editor, *Liverpool Echo*

Chris Brindley, senior news editor, Central News Service, BBC England

Nigel Burton, group editor, *Bradford Telegraph and Argus*, Newsquest

Maeve Connolly, deputy digital editor, *The Irish News*

Elliot Cook, news editor, Sky Sports News

Helen Dalby, audience and content director, Reach

Alan Edmunds, editorial director, Reach

Nancy Fielder, editor-in-chief, National World Cities

Nigel Gould, head of news and sport, Downtown Radio and Cool FM, Bauer Media Group

Toby Granville, editorial director, Newsquest

Steve Graves, executive editor, digital, *Liverpool Echo*

Louise Hastings, managing editor, Sky News

Arron Hendy, editor, *The Argus* and Newsquest South London

Kim Hewitt, programme and digital editor, ITV Meridian

Sharon Hodkin, editor, *Newark Advertiser*

Ronan Hughes, head of TV output, Sky News

Colin Hume, head of L&D, National World

Luke Jacobs, digital editor, *The Guardian*

Michelle Johnson, editorial director, Vantage Media

Joseph Keith, editor, *Yorkshire Evening Post*

Sarah Lester, editor, *Manchester Evening News*

Ben Lowry, deputy editor, the News Letter

Stephanie Marshall, head of BBC West

Rhoda Morrison, editor, *Edinburgh Evening News*

Andrew Mosley, editor, *Rotherham Advertiser*

Mike Shallcross, editor, *Independent Nurse* and associate publisher, Mark Allen Group

Steve Silk, assistant editor, BBC Look East

Tim Singleton, head of international news, Sky News

Phil Spencer, writer, talkSPORT

Andy Thompson, senior news editor, Sky Sports News

Mark Waldron, editor, *The News*

Emily Woolfe, group editorial director, Tindle Newspapers Ltd

Joy Yates, regional editor, Newsquest Cumbria

Industry advisers continue to provide invaluable support to their centres. Their engagement with heads of journalism, course leaders, and students is essential for ensuring that journalism education remains relevant and aligned with real-world industry needs. By observing students during newsdays and practical journalism sessions, advisers can offer valuable insights and feedback that support student growth and development.

A special thank you to all our industry representatives who supported accreditation panel visits during the 2023-24 academic year:

Wayne Ankers, editor, Yorkshire Live

Elliot Cook, news editor, Sky Sports News

Helen Dalby, audience and content director, Reach

Nancy Fielder, editor-in-chief, National World Cities

Ben Green, executive editor, Reach

Richard Gurner, editor, *Caerphilly Observer*

Arron Hendy, editor, *The Argus* and Newsquest South London

Kim Hewitt, programme and digital editor, ITV Meridian

Ronan Hughes, head of TV output, Sky News

Joseph Keith, editor, *Yorkshire Evening Post*

Sarah Lester, editor, *Manchester Evening News*

Rhoda Morrison, editor, *Edinburgh Evening News*

Simon Murfitt, group editor, Newsquest London

Steffan Rhys, editor, Wales Online

Mary Sanders, senior news editor, BBC West

Steve Silk, assistant editor, BBC Look East

Tim Singleton, head of international news, Sky News

Andy Thompson, senior news editor, Sky Sports News

Mark Waldron, editor, *The News*

Careers outreach:
inspiring the next generation of journalists

The NCTJ is committed to supporting aspiring journalists from all backgrounds by providing accessible resources and guidance to encourage them to pursue careers in journalism. Our careers outreach efforts are designed to offer practical information and inspiration and highlight the multiple ways to gain an NCTJ qualification.

Ambassadors

This year, we appointed a group of NCTJ ambassadors to champion quality, trust, and diversity across the media sector and spread the word about the value of NCTJ qualifications.

These NCTJ-qualified journalists, many of whom are former apprentices, Journalism Diversity Fund recipients and community reporters, are tasked with visiting schools, colleges and careers fairs to share their experiences and inspire the next generation of journalists.

By connecting directly with young people in their communities, NCTJ ambassadors are playing a critical role in our efforts to broaden access to journalism.

Careers guide

Our annual careers guide, sponsored by the *Financial Times*, remains a valuable resource for anyone considering a career in journalism.

Updated with the latest insights into industry trends, pathways and qualifications, the guide provides an in-depth look at the skills required, roles within the industry, and practical steps for getting started.

The guide also offers advice on the funding available through the Journalism Diversity Fund and highlights the value of NCTJ qualifications.

The handy A5 booklet is sent to schools, colleges and job centres across the UK.

Jobs board

The NCTJ jobs board is a vital tool for matching aspiring journalists and professionals with opportunities in journalism.

Our strategic partners benefit from unlimited listings, ensuring that job seekers have access to a wide range of positions, from local newsrooms to national media outlets.

This year, the jobs board has continued to see substantial engagement, reinforcing its role as a valuable resource.

Public interest journalism:
Mobilising industry support for high-quality, ethical journalism training

Public interest journalism is at the heart of a healthy democracy. It is essential that journalists not only understand this responsibility but also have the tools to uncover stories that truly serve the public good. The NCTJ's courses and qualifications embed these principles, equipping journalists to report with integrity, accuracy, and ethical insight.

Strengthening journalistic tools for public interest reporting

To meet the evolving needs of the industry, the NCTJ has introduced new courses through the Journalism Skills Academy. A course on the responsible use of artificial intelligence (AI) explores both the potential and ethical implications of AI in journalism, while another on editorial leadership equips journalists with the skills to guide newsroom teams and make ethical editorial decisions.

In collaboration with Reporters Without Borders, we launched a tailored course for exiled journalists in the UK, enabling them to continue their important work despite having left their home countries.

The Community News Project: amplifying local voices

The Community News Project (CNP) continues to be one of our most impactful initiatives in promoting public interest journalism. Through the CNP, reporters across over 100 roles in 23 news organisations have brought critical issues affecting their communities into the spotlight.

Since the project's launch, more than 280 journalists from diverse backgrounds have received professional training, building connections with communities often underserved by traditional news outlets.

While Meta will not extend funding for CNP beyond 2024, the project's success and impact are clear. During the recent general election campaign, community reporters played a key role, ensuring that local communities remained informed and engaged.

Community reporters in action:

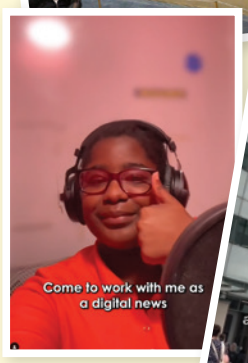
- **Victoria Shipp**, community news reporter for SurreyLive, shared the excitement of covering her first hustings event. "It was useful to confirm the important issues in the community," she said. "To go and hear what people want to talk about was really useful in informing what I will write about in the future."
- **Daniel Walton** from the *Express & Star* in the West Midlands emphasised the value of his community connections. Following Rishi Sunak's pledge to introduce national service for teenagers, Daniel visited City of Wolverhampton College to gather students' reactions. "The community is pretty engaged," he explained. "Students are always up to talk about the election, and local businesses can have really big opinions about it."
- **Finn Smith** of the *Barnsley Chronicle* recounted interviewing Nigel Farage on his campaign trail bus. "This was the first time I had done a really high-profile interview," he said. Although the event turned tense when a protest erupted, Finn handled it with professionalism, capturing footage and speaking with onlookers to report the story in full.

These examples illustrate how community reporters play a unique role in engaging citizens, covering local perspectives that might otherwise go unheard.

Essential legal knowledge: McNae's Essential Law for Journalists

In July, we celebrated the release of the 27th edition of *McNae's Essential Law for Journalists*, a vital resource that has guided journalists for decades. At an event hosted by Doughty Street Chambers and in partnership with Oxford University Press, Mr. Justice Nicklin, chair of the Judiciary's Transparency & Open Justice Board, commended authors Sian Harrison and Gill Phillips. He praised the NCTJ's commitment to delivering "essential legal training" to journalists, emphasising that understanding the law is key to challenging court restrictions and upholding transparency.

Communication and engagement:
strengthening connections



Effective communication is central to the NCTJ's mission, helping us engage with our audiences, promote our initiatives, and support our communities. Through events and targeted communications, we keep educators, industry professionals, students and partners informed, inspired, and connected.

Educators' panel

Our educators' panel continues to be a valuable forum that connects the NCTJ with training providers across the country.

The panel plays an important role in gathering feedback on our marketing strategies and exploring ways to further engage with current and prospective students.

The panel offers valuable insights and suggestions on how we can better reach current and prospective students, ensuring our efforts are effective.

Events

This year, we hosted a series of impactful events, bringing together professionals, educators and students to share ideas, celebrate success and network.

The Awards for Excellence ceremony, sponsored by News UK, took place on 22 March 2024 at the Royal College of Physicians in London. Students, apprentices and trainees were recognised for their achievements, alongside specialist awards for educators and employers.

The equality, diversity and inclusion conference was hosted by the BBC in Salford on 29 November 2023. The conference brought together industry leaders, educators, and journalists to discuss strategies for making newsrooms more representative and inclusive, as well as celebrating recipients of the Journalism Diversity Fund.

The JDF was also celebrated at a summer reception, hosted by News UK and Dow Jones in London on 18 June. The event began with a panel session on careers in journalism, before a reception to celebrate the JDF mentoring scheme.

The NCTJ also hosted an industry seminar on how artificial intelligence is impacting journalists and the industry on 12 December 2023. Hosted by Reuters in London, around 150 journalists, trainers and students were in attendance.

Social media

Our social media channels continue to offer a dynamic way to connect with our audiences and promote the work of the NCTJ. A major focus this year has continued to be on expanding our use of engaging video content, as well as sharing inspiring alumni and student stories.

The NCTJ now has 15.1k followers on X, 1.7k on Instagram and 6k on LinkedIn. We have also been growing our following on TikTok.

JDF recipients

Equality, diversity and inclusion:
broadening access to journalism

It remains vital to the NCTJ's mission to make journalism training and careers accessible to people from all backgrounds. Our regular research into the characteristics of the UK journalism workforce demonstrates that, unfortunately, there is still much to do to make the industry as diverse as the audiences it reaches.

Outreach initiatives: inspiring the next generation

In 2023, the NCTJ launched a pilot outreach project, partnering with further education (FE) colleges to introduce young people from disadvantaged areas to journalism. Working with City of Liverpool College, Darlington College, and North West Regional College, we delivered three practical, hands-on programmes that allowed students to explore journalism.

The response was overwhelmingly positive. Both course leaders and participants praised the practical approach, which brought journalistic skills to life. One participant said, "The course has given me an idea of what I would be doing as a journalist and how I would get there." Another added, "I wasn't sure about my future career, but this course has given me hope as to what I can aspire to. I definitely want to go into journalism now."

Following this success, we plan to run a second phase of the scheme in early 2025, expanding to additional FE colleges and introducing partnerships in higher education.

Supporting future journalists: the Journalism Diversity Fund

The Journalism Diversity Fund remains our flagship initiative, providing financial support to those from diverse backgrounds to access NCTJ-accredited courses. In 2023-24 alone, the JDF awarded bursaries to 53 aspiring journalists, enabling them to pursue formal training and launch their careers.

Each JDF recipient is paired with a professional mentor from one of our partner organisations, offering invaluable guidance and connections. These mentoring relationships help students bridge the gap between their training and the newsroom. Yasmin Al-Najar, a JDF recipient and now content lead at the *Accrington Observer* and *Rossendale Free Press*, described the support from her mentor as transformative. "The mentors have contacts we didn't necessarily have, as they have been in the industry a lot longer," she shared. "They knew how what we were learning is used in real-life situations. It was a real eye-opener."

> ***In addition to mentoring, JDF students and alumni participate in a series of events, including our annual Equality, Diversity, and Inclusion Conference, which brings together leaders from across the industry to share insights and celebrate progress.***

CNN interns

Partnerships for inclusive journalism training

The NCTJ has expanded its outreach with targeted partnerships to further its commitment to inclusive training. Our ongoing collaboration with the disability social enterprise Ability Today has made journalism training more accessible to people with disabilities and long-term health conditions. Through this partnership, participants have progressed toward the Certificate in Foundation Journalism and the NCTJ Diploma in Journalism.

Additionally, we launched a bespoke skills programme with CNN International, tailored for a group of diverse individuals selected for CNN's six-month paid internship scheme. The participants, who had no previous journalism training, benefited from a targeted curriculum designed to prepare them for success in a newsroom environment. CNN sports intern Johannes Sasay-Wada reflected on the experience, saying, "The NCTJ training was really helpful. It gave me an opportunity to receive bespoke training from accomplished and experienced professionals who specialised in different areas of journalism. I felt thoroughly prepared to step into the world of journalism."

Looking forward: expanding pathways to journalism

As the NCTJ continues to invest in initiatives that break down barriers to journalism, we remain committed to broadening access for people from all walks of life. We look forward to building on this momentum, forging new partnerships, and expanding our outreach to ensure journalism is an inclusive field accessible to all.

Informing and updating:
High-quality journalism research and publications

The NCTJ's commitment to producing high-quality research and publications is vital in shaping the future of journalism education and the industry. Our research and publications provide invaluable insights, resources and guidance for journalists, students, and educators.

Journalists at Work

This year, we launched the latest edition of our flagship research report, Journalists at Work. This in-depth research, the first since 2018 and the fourth edition in the series, provides unique insights into the demographics, experiences, and challenges faced by journalists in the UK.

The report draws on comprehensive data gathered from more than 1,000 journalists, highlighting some of the key opportunities and challenges facing the industry, such as:

- Persistent challenges surrounding diversity, inclusion, and equal access to journalism careers
- The growing need for upskilling in areas such as artificial intelligence, with 60 per cent of journalists reporting insufficient understanding of how AI can support their work
- A concerning lack of leadership training, with 52 per cent of journalists in management roles having no formal training in this area
- A significant shift away from print platforms, with only 17 per cent of journalists now citing it as their main platform

> ***These findings have informed our ongoing campaigns and initiatives, including work to improve newsroom diversity, address training gaps, and advocate for better support for journalists' safety and wellbeing.***

McNae's Essential Law for Journalists 27th edition

In July, we celebrated the launch of the 27th edition of *McNae's Essential Law for Journalists*. This definitive guide remains an essential resource for both student and working journalists, offering clear and accessible guidance on the legal and regulatory framework underpinning journalism in the UK.

The latest edition includes revised chapters on regulatory codes, updates to legislation and rules affecting court reporting, as well as new case studies and a new online chapter on SLAPPs (Strategic Lawsuits Against Public Participations).

Resources and funding

There was a net expense to the group of £574,158. This was reduced by an increase in the value of investments of £97,155, giving a total decrease of funds amounting to £477,003. The majority of this deficit (£325,598) relates to the running of the Community News Project (CNP), and there is a designated fund for this purpose. The restricted funds of the Journalism Diversity Fund and the Community News Project had a reduction of £333,737, with £1.26m of the CNP grant payments made in the year being met from a balance sheet accrual raised in 2021/22.

The charity continued to manage and quality assure the Community News Project, a successful partnership between Meta, 23 regional news publishers and the NCTJ. The project aims to increase the quantity and quality of news stories in under-reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism. Community news reporters all received comprehensive training and worked towards the diploma and/or NQJ.

The Journalism Diversity Fund, an industry charitable fund, is managed and administered by the NCTJ as a restricted fund. The fund fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses. Donations and other income totalling £417,546 were received from the media industry along with private donations of funds raised by the Thomas Read family. Expenditure from the fund amounted to £425,185.

The charity continues to adopt a diversified approach to income generation. The principal funding sources are donations from strategic partners; income from registrations, apprenticeships and examination fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income. With the support of sponsorship from the Google News Initiative, the NCTJ continues to develop new products and services through the Journalism Skills Academy to provide professional support and training for journalists, working in collaboration with the industry and other relevant organisations.

Reserves and going concern

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of the NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity's reserves policy and development strategy.

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to £610,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

In 30 June 2024, the group had funds totalling £3,161,883, of which £763,391 were restricted. Excluding restricted and designated funds, the charity currently holds free reserves of £1,380,621. After allowing for funds of £38,666 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,341,955, which includes £1,035,138 in a capital fund. Under the instruction of its trustees, this fund can be accessed, should the need arise, to meet the charity's obligations under the relevant conditions of recognition set by the regulators in relation to protecting the interests of learners. This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so every learner has the opportunity to complete any qualification commenced. The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations. The importance of effective risk management operates at all levels of the organisation.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charity Commission.

Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. During the year, NCTJ Training Ltd made a charitable donation under deed of covenant of £163,049 to its holding company, The National Council for the Training of Journalists.

In common with all charities, the NCTJ exists to help create a better society. The principal objective of the charity is the provision, supervision and accreditation of journalism-related training.

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and in particular its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by and reports to the board and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars/webinars, events, the EDI employers' forum and the Student Council.

Charitable contribution

Statement of accounts	2023-24	2022-23	2021-22
Incoming resources	**£1,959,906**	£1,886,488	£7,690,765
Expenditure	**£2,534,064**	£2,193,418	£8,159,532
Operating Surplus / (deficit) for the year	**(£477,003)**	(£270,731)	(£647,364)
Consisting of:			
Restricted fund (deficit) / surplus	**(£333,737)**	(£42,508)	(£1,101,628)
Trading (deficit) / surplus after taxation	**(£143,266)**	(£228,223)	£454,264
Balance Sheet as at 30 June 2024			
Tangible fixed assets	**£387,269**	£409,396	£429,048
Investments	**£1,035,138**	£946,915	£914,969
Current assets	**£2,686,407**	£4,626,339	£7,577,243
Current liabilities	**£946,931**	£2,343,764	£3,733,159
Net current assets	**£1,739,476**	£2,282,575	£3,844,084
Net assets	**£3,161,883**	£3,638,886	£3,909,617

Notes

1. This financial information does not constitute statutory accounts within the meaning of Section 394 of the Companies Act 2006
2. Copies of the full statutory accounts are available on request

Strategic partners

The NCTJ was established to ensure that a professional training scheme produces journalists with the skills needed to thrive in industry. That remains our core objective, which is why we work closely with partners across the media sector to ensure our courses and qualifications evolve to meet workplace requirements.

Our strategic partners are more than supporters; they are integral to the NCTJ's development and growth. Some partners work with us on specific projects, while others contribute regular financial support to the charity. Regardless of the type of involvement, each partner shares our commitment to strengthening journalism by furthering the NCTJ's mission through impactful and practical contributions.

This partnership is mutually beneficial. In addition to shaping journalism training, our strategic partners enjoy access to discounted training courses and unlimited listings on the NCTJ's jobs board, supporting their own goals for a skilled, knowledgeable workforce.

Strategic partners:

BBC

CNN

FT FINANCIAL TIMES

KM

MARK ALLEN GROUP

National World

News UK

NEWSQUEST Media Group

Reach

REUTERS

sky

Tindle Newspapers Limited

To find out more about becoming a strategic partner, please contact info@nctj.com

Our people

Trustees

Chair: **Sue Brooks,** former general manager, Reuters News Agency
Mark Alford, director, Sky Sports News
Abu Bundu-Kamara, senior director of inclusion and diversity, Expedia Group
Alan Edmunds, editorial director, Reach
Toby Granville, editorial development director, Newsquest
Michelle Johnson, editorial director, Vantage Media
Jas Nijjar, finance and operations director, The Pace Centre

Neil O'Brien, commercial director, NLA media access
John Ryley, former head of Sky News
Paul Sinker, director of communications, News Media Association
Joanna Webster, deputy global managing editor, visuals, Reuters
Martin Wright, group online publisher, National World

Staff

Laura Adams, head of the Journalism Skills Academy
Nikki Akinola, senior diversity and inclusion co-ordinator
Claudia Caiafa, senior platform and product co-ordinator
Eloise Churchman, marketing executive
Natalie Coleman, quality and standards manager
Joanne Forbes, chief executive
Alexandra Gear, head of finance and IT
Will Gore, head of partnerships and projects
Lyn Jones, head of qualifications
Helen Kenny, assessment administrator
Alison Puttock, assessment manager
Emma Richens, assessment co-ordinator and office and facilities management
Sarah Rix, head of marketing and communications
Naomi Rowe, head of awarding
Ellen Sanderson, senior assessment and apprenticeship co-ordinator
Sophie Talbot, finance officer and administrator

Accreditation board

Chair: **Michelle Johnson,** editorial director, Vantage Media
Lisa Bradley, deputy head, University of Sheffield
Maria Breslin, editor, *Liverpool Echo*
Tim Dawson, president, National Union of Journalists
Louise Hastings, managing editor, Sky News
Luke Jacobs, digital editor, *The Guardian*
Mark Waldron, editor-in-chief, *The News*, Portsmouth

Journalism qualifications board

Chair: **Martin Wright,** group online publisher, National World
Gavin Allen, NCTJ chief examiner, journalism for a digital audience
Amanda Ball, NCTJ principal lecturer and chief examiner, public affairs
Karen Ballam, chief examiner, shorthand
John Dilley, chief examiner, editing skills and practical magazine journalism
Vanessa Edwards, chief examiner, videojournalism for digital platforms
Catherine Houlihan, chief examiner, broadcast journalism
Andy Martin, chief examiner, National Qualification in Journalism
Steven Mathieson, chief examiner, data journalism
Simon McEnnis, chief examiner, sports journalism
Rosalind McKenzie, education representative
Nick Nunn, chief examiner, essential journalism
James Porter, head of journalism training, BBC Academy
Dan Townend, chief examiner, media law
Laurie Tucker, apprenticeship representative

Quality assurance and standards committee

Chair: **Jonathan Baker,** journalist, author and founding professor, University of Essex
Michael Adkins, senior group editor, Newsquest
Amanda Ball, NCTJ principal examiner
Karen Ballam, NCTJ chief examiner, shorthand

Journalism Diversity Fund governance committee

Chip Cummins, chief newswires editor, *The Wall Street Journal*
Helen Dalby, audience and content director, Reach North East and Yorkshire
Veronica Kan-Dapaah, assistant editor, *Financial Times*
Neil Lovell, chief executive, The Printing Charity
Rebecca Moore, senior director, bureau & technical operations, CNN International
Neil O'Brien, commercial director, NLA media access

Patron: **Alex Crawford,** special correspondent, Sky News
Emeritus chair: **Kim Fletcher,** partner, Brunswick Group

nctj
Quality, trust and diversity in journalism

www.nctj.com

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Registered number: 02720630
Charity number: 1026685

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

Directors	Lynne Anderson (resigned 7 March 2024) Mark Alford (appointed 14 August 2024) Susan Brooks (appointed 11 September 2024) Abu Bundu-Kamara Andy Cairns Alan Edmunds Kim Fletcher, Chairman Toby Granville Clare Johnston (resigned 30 November 2023) Michelle Johnson (appointed 21 March 2024) Colm Murphy (resigned 7 March 2024) Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott (resigned 30 November 2023) Paul Sinker (appointed 22 August 2024) Joanna Webster Martin Wright
Company registered number	02720630
Charity registered number	1026685
Registered office	The New Granary Station Road Newport Saffron Walden CB11 3PL
Patron	Alex Crawford
Company secretary	Chris Dunham (resigned 7 March 2024) Thomas Dixon-Ramsey (appointed 7 March 2024)
Chief executive officer	Joanne Forbes
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Investment manager	Rathbones incorporating Investec Wealth and Investment 30 Gresham Street London EC2V 7QN

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The directors (who are also trustees of the charity for the purposes of the Charities Act 2011) submit their annual report and audited financial statements of National Council for the Training of Journalists (the charity) for the year ended 30 June 2024.

The directors confirm that the annual report and financial statements of the charity and the group comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Principal activity

The principal activities of the group are the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Business direction

The National Council for the Training of Journalists (NCTJ) is one of the UK's most influential and impactful journalism organisations, recognised and respected across the media industry for its professional training standards.

NCTJ is committed to championing quality, trusted journalism, and equality, diversity, and inclusion. It provides the 'gold standard' journalism training and qualifications essential for a democratic society's functioning, especially in a time when the profession faces significant challenges.

As the media landscape evolves with converging platforms and new technologies, NCTJ plays a crucial leadership role in teaching and upholding relevant traditional and modern journalistic standards.

NCTJ has adapted alongside the industry, working across digital, social, broadcast, and print media.

Financially stable and with diverse revenue streams, it offers high-quality services, groundbreaking research, and thought leadership in the field of journalism training and qualifications.

To meet the demand for diverse talent and changing news consumption habits, NCTJ has expanded its outreach and career promotion efforts, opening different pathways into journalism.

The charity remains dedicated to funding training and ensuring the sustainability of public interest journalism in the UK. Through its Journalism Skills Academy and strategic partnerships, NCTJ supports continuous professional development and upholds the ethical standards that are crucial for holding power to account.

NCTJ's business direction focuses on expanding its influence in journalism education and training by extending its accreditation scheme, integrating emerging technologies like AI, and broadening its reach. The charity aims to maintain its position as the gold standard in journalism training while adapting to the evolving media landscape.

Key components of NCTJ's business direction include:

1. Expanding accreditation: Increasing the number of accredited courses in a challenging marketplace, ensuring they meet the highest standards in journalism education.

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2. Incorporating emerging technologies: Integrating AI and digital media advancements into training programmes to equip journalists with the skills needed for modern journalism.

3. Broadening market reach: Extending its offerings to related fields where journalism skills are required to capture new audiences.

4. Strengthening the Journalism Skills Academy: Expanding the JSA to provide continuous professional development and specialist training, supporting journalists throughout their careers.

5. Promoting equality, diversity and inclusion: Ensuring that journalism training is accessible to a diverse range of individuals, reflecting the diversity of society in the media industry.

6. Enhancing financial sustainability: Diversifying revenue streams through new course offerings, corporate training schemes, and strategic partnerships.

7. Taking the lead in journalism standards: Upholding and advancing the standards of journalism education and training, while advocating for the importance of ethical, high-quality journalism in supporting democracy.

By pursuing these strategic goals, NCTJ aims to enhance its position at the forefront of journalism education, preparing journalists for the challenges of a rapidly changing media environment.

Mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

Purpose

To provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

Strategies for achieving objectives

In setting objectives, the directors confirm that they have paid due attention to the charity commission guidance on public benefit and section 19 of the Charities Act 2011.

To achieve its purpose, the aims are to:

- Offer outstanding professional qualifications which guarantee the high standards of journalism needed in the workplace and trust in journalists by the public

- Facilitate equality of opportunity in the journalism profession by taking action to encourage a diverse and inclusive culture

- Accredit high quality courses delivered by education and training providers and recognise courses of excellence

- Foster continuing professional development for journalists and journalism trainers throughout their careers

- Provide services and products that are demonstrably helpful and relevant to stakeholders

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Values

The charity's strategy is based on the distinctive characteristics – the values – of the organisation. The values are:

- Fair, accessible and transparent
- Strong, sustainable growth and best use of resources
- Effective leadership, management and governance
- Equality, diversity and inclusion
- High profile, respected and influential
- Upholding quality, high standards and best practice
- Open, receptive and responsive to change

Priorities

Current objectives are to:

- Diversify and increase resources to build the capacity and capability of NCTJ to strengthen its role and impact across all media sectors and related sectors where journalism skills are required.
- Establish the Journalism Skills Academy to provide expert, quality, professional training for journalists throughout their careers and to support employers to create a highly skilled, motivated and impactful workforce.
- Maintain a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other developments.
- Accredit journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- Provide an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- Lead the industry and take direct action on equality, diversity and inclusion to build a journalism workforce that widens participation so that it better reflects its audiences.
- Mobilise employers to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- Communicate and collaborate effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, its role, impact, value for money, agenda-setting activities and status as a charity.
- Make a positive and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.

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- Provide the industry with substantive research and up-to-date skills information and publications to develop our understanding and response to the rapidly changing marketplace for journalism.

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity has focused on the following areas to achieve its objectives:

1. Taking the lead on **artificial intelligence** in terms of its impact on the role of a journalist, journalism skills and standards, and our qualifications.

2. Implementing our action plan for **marketing and communications** including raising our profile and influence amongst political stakeholders.

3. Playing our part to secure the **future sustainability** and success of the journalism industry, notably through the Community News Project.

4. Developing the **Journalism Skills Academy.**

5. Growing our **awarding organisation** operations and provision through apprenticeships and new qualifications.

6. Helping journalists stay **safe and resilient**.

7. Supporting a wider range of **equality, diversity and inclusion** initiatives including outreach work related to social mobility.

8. Increasing our **partnership work** to strengthen our relationships with industry, to influence key stakeholders and to provide resources to help us achieve our objectives.

9. Accrediting more courses to meet the demand for NCTJ trained and qualified journalists.

10. Delivering a **research programme** to ensure the NCTJ can respond effectively to changes in journalism.

Review of key activities

Taking the lead on artificial intelligence
Artificial intelligence is the technology transforming newsrooms and the ways journalists do their jobs as well as providing opportunities for efficiencies in delivery and threats to the integrity of qualifications. NCTJ has taken proactive steps to integrate AI into journalism education and training, positioning itself as a leader in preparing future journalists for the evolving media landscape. By incorporating AI into its accredited and professional training, and leading discussions on its use in journalism, the NCTJ is ensuring that current and future journalists become well-equipped to navigate and leverage the advancements in AI technology within the media industry?. For example, Reuters hosted an NCTJ event on 12 December 2023 to facilitate discussions and to share practice with employers and educators. The Journalism Skills Academy ran three training programmes to introduce journalists to AI, explain its use in the newsroom and to provide the latest knowledge and essential skills.

Marketing and communications
The charity has been actively working on enhancing its marketing and communications efforts to support its mission and expand its reach. It has invested in its digital platforms, including its website and social media channels, to provide more accessible and engaging content for audiences. This includes regular updates on training courses, news, and events, as well as showcasing success stories from NCTJ alumni and partners. The charity is advised on its marketing initiatives by a panel of educators who represent accredited course providers.

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The annual Student Council event was hosted by the FT on 9 February 2024. This is a platform where student representatives from NCTJ-accredited courses across the UK come together to discuss their experiences and provide feedback on their training. The feedback is instrumental in shaping various aspects of the NCTJ's work, including updates to course content and the introduction of new initiatives. Additionally, the Student Council serves as a networking opportunity for students, allowing them to connect with peers from other institutions and share ideas about best practices in journalism education.

The annual Awards for Excellence, which recognise the achievements of students, trainees and apprentices, took place on 22 March at the Royal College of Physicians in London. Long-standing journalist, broadcaster and presenter John Pienaar was the awards presenter and NewsUK was the headline sponsor. Paul Wiltshire received the chairman’s award for his outstanding contribution to journalism training and excellence. This event included a meeting of accredited course providers and industry advisers to share practice and provide feedback to NCTJ.

The charity plays a significant role in supporting journalism careers through various initiatives and resources ensuring that students are well-prepared to embark on successful careers in the media. The annual careers guide was published in September 2023 and circulated to schools, colleges and universities. The guide is also used by industry professionals to support outreach work. NCTJ helps connect its students and alumni to job opportunities through its network of industry partners, notably its jobs board and events programme. A key objective of the charity’s careers work is to make journalism careers accessible to people from diverse backgrounds. For Journalism Diversity Fund recipients, it organises events, such as networking sessions, where journalism students can meet potential employers and gain insights into different career paths in the media industry.

NCTJ supports relevant external campaigns and industry initiatives, and during the year these included Journalism Matters Week, Behind Local News, National Apprenticeship Week, International Women’s Day, World Mental Health Day and National Careers Week.

Sustainability of journalism

During the year, the charity continued to manage, and quality assure the Community News Project (CNP), a successful partnership between Meta, 23 regional news publishers and NCTJ. The third phase of the project was the final one to be funded by Meta. The project created 100 new reporter roles in local newsrooms in England, Scotland and Wales, and oversaw opportunities for more than 280 individuals to gain professional training and qualifications while working in community journalism. More than 70 per cent of recruits met one or more of the diversity criteria set at the beginning of the project. The charity is actively seeking new partners to provide a legacy for the project and to make it sustainable in the longer term.

Developing the Journalism Skills Academy

The JSA, a key initiative of the NCTJ, has achieved several milestones in enhancing journalism training and professional development.

The JSA’s range of online courses has expanded to cover emerging topics in journalism, including digital and data journalism, and artificial intelligence, as well as seeking to address skills gaps in leadership and management development. These new courses are designed to equip journalists with the skills needed to navigate the rapidly evolving media landscape.

There has been a significant increase in training participation, with more journalists and journalism students enrolling on courses. As well as the wider range of training offered by the JSA, this growth is partly due to the flexible, online nature of the courses, which allows individuals to learn at their own pace while balancing other commitments.

The charity has strengthened its collaboration with industry partners, bringing in experts to lead masterclasses and workshops. These relationships have ensured that the training provided is aligned with current industry practices and standards, making it highly relevant for participants.

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The JSA has maintained its focus on promoting diversity in journalism by offering targeted training opportunities for individuals from underrepresented backgrounds. This initiative is part of the broader effort by the NCTJ to foster a more inclusive journalism industry.

Awarding organisation growth

During the year, NCTJ continued to update its qualifications to reflect the evolving needs of the journalism industry. This included refining the content of the Diploma in Journalism and the National Qualification in Journalism (NQJ) to incorporate emerging topics such as digital journalism, data reporting, and artificial intelligence. These updates ensure that the qualifications remain relevant and valuable to both learners and employers.

On-going enhancements were made to assessment processes to maintain high standards and ensure the credibility of its qualifications. The charity's pioneering use of online testing and remote invigilation facilitates greater flexibility and accessibility for candidates.

NCTJ's apprenticeship business increased again during the year and the level 3 content creator end-point assessment has been added to the portfolio of qualifications.

A new level 7 qualification in editorial leadership and management for journalists was introduced in May 2024. Created by journalists for journalists, this qualification is aimed at developing existing and aspiring editorial leaders who make an important contribution towards achieving organisational goals. The qualification is designed for anyone who wants to develop their skills and excel in a leadership position.

Safety and resilience

The charity has actively worked on initiatives related to safety and resilience in journalism, reflecting its commitment to supporting the well-being of journalists, particularly in an increasingly challenging media landscape. Safety and resilience training has been embedded in the curriculum, ensuring students are equipped with the knowledge and confidence to protect themselves and manage online harassment and threats. NCTJ's safety and resilience industry panel advises the charity on its action plan, which is centred on creating a portfolio of training resources through the JSA.

Equality, diversity and inclusion

Recognising the crucial need for greater equality, diversity, and inclusion, NCTJ is deeply committed to addressing these challenges within journalism and the media industry. The charity has demonstrated significant success through long-standing initiatives like the Journalism Diversity Fund (JDF), which celebrates its 20th anniversary next year, and other strategic projects and partnerships. It plays a lead role in ensuring that journalists better reflect their audiences and in supporting media organisations in their efforts to recruit diverse talent and bring a wider range of voices into journalism. Additionally, the NCTJ hosts a bi-annual forum where employers can exchange best practices and provide the charity with guidance on how to further support these goals.

In May 2023, the charity announced a major investment in outreach work to boost recruitment of people from disadvantaged backgrounds onto accredited courses and provide a bigger talent pool for journalism employers. In a pilot exercise, NCTJ worked with three further education colleges, awarding grants to run pilot programmes for 14-18-year-olds about journalism and journalism careers. The scheme is being extended to all accredited course providers.

During the year, NCTJ announced a new partnership with Warner Bros, to run an internship scheme for people from diverse backgrounds.

The charity continues to work in partnership with Ability Today to deliver introductory and professional level journalism courses for aspiring journalists with disabilities.

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Dow Jones and News UK hosted the NCTJ's summer reception at their offices on 18 June. The event celebrated the success of the JDF and the mentoring scheme which has provided 328 mentorships since they were introduced in 2018. It also brought together the new team of 21 NCTJ ambassadors from diverse backgrounds who will promote the charity's values of quality, trust and diversity in journalism and the benefits of studying for NCTJ qualifications. They will attend events to speak publicly on behalf of the charity.

More than 100 JDF alumni, journalists, educators and employers attended the NCTJ Equality, Diversity and Inclusion Conference hosted by the BBC in Salford on 29 November 2023. The programme included discussions on neuro-inclusivity, diversity of output and artificial intelligence. Jo Adetunji, editor of The Conversation, interviewed broadcast presenter Nihal Arthanayake.

Partnership work

NCTJ's strategy for diversification involves broadening its funding sources and increasing stakeholder backing for the charity, while also developing new partnerships, projects, products, and services. To enhance its impact, NCTJ is working in collaboration with other relevant and like-minded organisations. In addition to its established connections with news publishers and broadcasters, NCTJ is also seeking support from a broader spectrum of journalism employers, including a growing number of digital media companies. New partnership engagements during the year included Politico, Reporters Without Borders, the Stationers' Foundation, and Warner Brothers Discovery.

Accreditation

NCTJ's risk-based approach to accreditation provides a rigorous, transparent and cost-effective system that also fosters closer collaboration between course providers, employers and NCTJ. It is based on courses meeting seven performance standards:

1. Quality journalism education, training and results
2. Close industry links and practical up-to-date journalism experience
3. Professional delivery of NCTJ qualifications
4. Commitment to equality, diversity and inclusion
5. Innovation, ambition and continuous improvement
6. Employability
7. Communication, collaboration and contact

Updates to the standards included new criteria related to safety and resilience, pastoral care and support for underrepresented students on specialist courses, and artificial intelligence training and malpractice.

To meet market demand for NCTJ-qualified trainees and to ensure as many journalism students as possible receive industry standard training and qualifications, the charity is committed to growing its accreditation scheme by seeking new centres and accrediting new types of courses. NCTJ worked with 12 potential new centres during the year. Centres running accredited courses have the support of a team of industry advisers and access to events, courses and other resources that add value.

Research and publications

The charity's on-going investment in professional research continued with the publication of a new edition of its report on the job destinations of NCTJ alumni and views on their training. The research report, authored by NCTJ research consultant Mark Spilsbury, was based on a survey of NCTJ graduates and HESA data. The research found that NCTJ Diploma in Journalism alumni are nearly three times more likely to land a journalism job compared to the journalism graduate population overall. It also found that 88% of those with NCTJ's 'gold standard' were working in journalism jobs within 15 months of completing their courses.

In January-March 2024, the charity conducted a survey of more than 1,000 journalists about their recruitment, training and conditions. The research report, Journalists at Work, will be published in September 2024.

In partnership with Oxford University Press, NCTJ published the 27th edition of *McNae's Essential Law for*

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Journalists in June 2024.

Performance

The results are summarised as follows:

Total income to the charity was £1,959,906 (2023: £1,886,488) and total expenditure was £2,534,064 (2023: £2,193,418).

The net expense to the group, before investment gains, amounted to £574,158 (2023: £306,930). Together with net realised and unrealised increases on investments amounting to £97,155 (2023: increase of £36,199) this produced a total decrease in funds of £477,003 (2023: £270,731).

1,248 (2023: 1,319) journalism students enrolled on NCTJ-accredited courses during the year.

At the end of June 2024 there were 32 (2023: 32) centres approved to run accredited journalism courses across the UK. Income from accreditation was £38,765 (2023: £35,500).

Income generated from the Diploma in Journalism was £514,111 (2023: £482,374).

24 (2023: 46) trainee journalists were registered for the NQJ during the year (this figure excludes apprentice registrations for the NQJ). Income from registrations was £1,811 (2023: £3,583).

Income from the National Qualification in Journalism was £56,371 (2023: £36,413) and 129 (2023: 130) trainees sat the exams.

150 (2023: 152) apprentices were registered during the year. Income from apprenticeship registrations and end-point assessments increased significantly to £189,798 (2023: £124,393).

245 Certificate in Foundation Journalism candidates submitted 477-unit assessments during the year (2023: 121 candidates submitted 407 unit assessments).

Training delivered through the Journalism Skills Academy generated income of £243,067 (2023: £161,627). There were 27 courses delivered to corporate clients during the year (2023: 23). Additionally, there were 54 virtual ‘masterclass’ training sessions (2023: 31); and 27 virtual ‘lunch and learn’ training sessions (2023: 25). There are now 25 CPD e-learning courses attracting 215 learners, (2023: 172).

Sales of distance learning courses, books and digital materials were £157,907 (2023: £168,502).

Revenue from events was £16,252 (2023: £9,495).

There were 699 entries in the Awards for Excellence (2023: 447).

Income from strategic partners was £54,500 (2023: £54,500).

Sponsorship income was £106,152 (2023: £124,117).

Total donations to the Journalism Diversity Fund were £389,464 (2023: £493,677) with expenditure of £416,185 (2023: £412,896) giving a net decrease to the fund of £7,639 after the allocation of investment income of £19,082.

During the year, 54 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2023: 51).

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In January 2019, a donation of £4.6m (US $6m) was made by Meta to finance the Community News Project for two years, with further donations of £2.18m (US $3m) received in December 2020 to extend the project for a year and then in December 2021, two further donations each of US $4m, a total of £6.01m, to fund the project to the end of 2023.

In 2024, £1,631,861 (2023: £3,043,935) was paid to 23 publishers, of which £1,258,696 was funded from the balance sheet accrual of £4,569,798 made at the year-end June 2022. £373,165 along with bank charges of £2,327 were met from the restricted fund of £557,033, leaving a balance of £231,435 after the allocation of total investment income of £49,894. There is a designated fund held by the charity to deliver the project up to December 2024. Expenditure from this fund in the year amounted to £246,418 (2023: £244,110) leaving a balance, after investment income, of £663,452.

At the end of June 2024, 42 (June 2023: 106) community news reporters were working in their roles; of these, 80 per cent fall within one or more of the categories designated as diverse. A total number of 287 reporters have been recruited since the project began.

FINANCIAL REVIEW

Going concern

The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Investment policy and performance

Under the memorandum and articles of association, NCTJ has the power to make investments in such securities, property and other investments as the directors see fit.

The portfolio is invested with the advice of Investec Wealth & Investment Ltd and the directors are satisfied with its overall performance in the current market conditions.

Funding

NCTJ has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; assessment fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income.

The charity’s strategic partners help the charity to innovate, build capacity and ensure it has the resources and support to make a difference in the areas where help is needed most. NCTJ’s team is working to increase the number and value of stakeholders involved in the charity.

The directors have given due consideration to the fundraising regulations and their duties and responsibilities as trustees. During the year, NCTJ did not fundraise from the public and did not engage the services of professional fundraisers or third-party agencies.

Reserves policy

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity’s reserves policy and development strategy.

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The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to c£610,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

At their meeting in June 2024, the directors reviewed the reserves policy and the options for the treatment of the expected increase in free reserves at the end of the CNP. The directors agreed to explore the further designation of reserves for charitable purposes, notably achievement of the charity's three top priorities and to stimulate a long-term legacy for the CNP.

At 30 June 2024, the group had funds totalling £3,161,883 (2023: £3,638,886) of which unrestricted funds amounted to £2,398,492 (2023: £2,541,758) and restricted funds of £763,391 (2023: £1,097,128).

An analysis and purposes of the funds are shown in note 19 to the accounts.

Excluding restricted and designated funds, the charity currently holds free reserves of £1,380,621. After allowing for funds of £38,666 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,341,955, well in excess of the minimum requirement set in its policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

PLANS FOR FUTURE PERIODS

NCTJ has a development strategy and an action plan of priorities with performance indicators and risk ratings. There are supplementary strategies and plans for qualifications, accreditation, the JSA, research, artificial intelligence, marketing and communications, and equality, diversity and inclusion.

The overall strategy for the next year will focus on the priorities agreed by the trustees and will continue the work to ensure NCTJ has the expertise, support, products and resources to operate effectively as an industry charity for all media sectors and journalists. The current strategy and plan aim for NCTJ to be:

- A professional organisation that benefits all journalists and is backed by a wide range of media companies.
- The go-to standard for meaningful journalism careers, accredited courses, CPD, apprenticeships, and qualifications.
- Dedicated to its charitable mission, with a focus on generating revenue to continually enhance these efforts.
- Renowned for its proactive approach and partnerships that advance equality, diversity, and inclusion.
- Respected for its commitment to quality journalism, continuously evolving to meet industry changes.
- Highly visible within the media industry and recognised by the public.
- Leading the way in accrediting and promoting innovative, quality journalism training and career paths.
- Effective in building partnerships and projects that sustain high-quality, public-interest journalism.

The charity regularly reviews and updates its five-year development strategy to reflect its latest research findings, changes to journalism, new technology and economic uncertainty.

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The directors remain focussed on the need to manage expenditure and investments appropriately and in line with its charitable objectives.

NCTJ will focus on three key priorities in the year ahead:

1. Artificial intelligence: curriculum development; validity and efficiency considerations; collaboration with industry and education; and research and innovation.

2. Journalism Skills Academy: enhance the provision of high-quality, flexible, relevant and topical training that meets the evolving needs of journalists, the media and other sectors.

3. Accreditation: expand NCTJ’s reach by accrediting more journalism programmes across educational and training institutions.

To make progress and create impact in these areas, the charity intends to invest further in its marketing and communications including: targeted outreach and awareness campaigns; content marketing and thought leadership; partnerships and collaborations; digital marketing and social media; and measurement and feedback. By implementing these marketing and communications strategies, NCTJ can effectively promote its accreditation efforts, expand the reach of the JSA, and establish a strong position in the growing intersection of journalism and artificial intelligence.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

NCTJ is registered as a charitable company limited by guarantee (registered charity number 1026685) and was incorporated by trust deed on 5 June 1992. It is governed by the revised Memorandum and Articles of Association which were adopted on 11 March 1999.

The principal object of the charity is the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Method of appointment or election of directors

New directors are recommended and appointed by the directors. Nominations are vetted carefully, and considerations include skills and experience, representation of stakeholders, eligibility and conflicts of interest. Directors delegate this work to the reward and governance committee.

The chairman and chief executive are responsible for the induction and training of new directors and formal training is available covering the role of a trustee, governance, finance, chairing committees and board leadership.

The number of directors is not subject to any maximum but is not less than three. A director's term of office is normally for at least three years and a period of up to nine years. Thereafter the term of office of individual directors will be reviewed and may be extended further by the directors if it is in the interests of the charity.

During the year, NCTJ’s chairman, Kim Fletcher, indicated it would be appropriate to step down after two decades of service. He will resign as chairman at the end of September 2024 and become the charity’s emeritus chairman, an honorary position for a highly regarded and respected former chair.

Following an independent and open recruitment campaign, led by executive search agency Ibison Media, the charity decided to appoint editorial and media business leader Sue Brooks as its new chair. A former Reuters agency chief, she trained with the NCTJ and has worked her entire career in the news industry in both editorial

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and business leadership roles and across all media types.

Key management personnel and remuneration policy

Members of the senior management team during the year were: the chief executive; head of finance and IT; head of awarding; head of partnerships and projects; head of qualifications; head of the Journalism Skills Academy; and head of marketing and communications. Total costs for the year amounted to £579,275. (2023: £520,480). Two of the senior team were on maternity leave for part of the year and interim arrangements were made to cover their roles.

Chris Dunham, NCTJ's long serving head of finance and IT, retired in April 2024. His successor is Tom Dixon-Ramsey, an experienced, ACCA qualified accountant who previously worked in the social residential care sector.

NCTJ recognises that motivated staff are vital to the success of the organisation. NCTJ is committed to a policy that rewards and recognises staff both formally and informally, and in financial and non-financial ways.

Arrangements are in place to recognise company, team and individual achievements and to celebrate success.

NCTJ wants its staff to feel that, in return for high performance and meeting objectives, it is a great place to work and that their contributions make a difference and are appreciated.

NCTJ approach to reward and recognition is based on the general principles of:

- Fairness, integrity, value and equality of opportunity
- Support for job and career development
- Training, mentoring and coaching
- A team culture of openness, trust and support combined with individual responsibility and measurable performance
- Leadership and management effectiveness
- Effective communication

All staff have agreed job descriptions, 'smart' objectives and regular reviews. There are shared and understood company values, objectives and priorities.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Organisational structure and decision making

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board, and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars/webinars, events, the employers' forums and the Student Council.

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The charity's professional awarding organisation function, including apprenticeship end-point assessments, is recognised in England by Ofqual, the Office of the Qualifications and Examinations Regulator. In Northern Ireland the regulator is the Council for the Curriculum, Examinations and Assessment, and in Wales it is Qualifications Wales.

The directors provide external guidance, advice and oversight for NCTJ staff and examiners in relation to the charity's activities as an awarding organisation. Their purpose is to ensure the maintenance of the credibility and relevance of NCTJ qualifications and awards. The directors oversee the annual self-evaluation process for monitoring compliance with the regulators' conditions of recognition and submit annual statements of compliance. The journalism qualifications board reports to the board of directors to provide external guidance, advice and oversight of NCTJ syllabuses, examinations and awards. The chair of the quality assurance and standards committee is the independent arbiter of NCTJ awards, and the committee oversees the work of the principal examiner and chief examiners. The committee publishes its annual report in December. There is an independent ombudsman, Sir Clive Jones, to rule on final stage appeals.

The accreditation board develops and implements the industry standard for accrediting pre-entry journalism training courses. It plays an important role in monitoring centres, reviewing complaints and managing risk.

NCTJ convenes specialist forums of industry experts to advise on specialist areas of the charity's work and to involve stakeholders in decision making. Forums are normally chaired by a director and those convened during the year were the educators' panel, chaired by Colm Murphy, and the safety and resilience panel, chaired by Joanna Webster.

A new governance committee to oversee the Journalism Diversity Fund was established during the year. The committee meets biannually to supervise the strategic direction, financial management and charitable objectives of the JDF.

To manage potential conflicts of interest, the Community News Project is overseen by a sub-committee of the board; membership excludes directors who work for employers receiving grant payments from the charity.

The finance and audit committee is a sub-committee of the NCTJ board. This ensures sufficient time and expertise is dedicated to scrutiny and oversight of the accounts, the annual audit, the charity's investments and financial policies and controls, the financial management of larger-scale projects, plans for further growth, effective risk management and compliance.

The reward and governance committee is a sub-committee of the board, appointed by the directors, which meets twice a year to approve remuneration and reward arrangements and to consider nominations for trustees and other governance matters. Meetings are chaired by the chairman or vice-chairwoman, with at least two other directors present. During the year, the committee awarded some ex-gratia payments to staff for their outstanding performance and achievements.

NCTJ has agreed terms of reference for directors and all its subsidiary boards and committees. These are reviewed annually to ensure good governance and best practice. The directors' terms of reference cover the organisation's purpose and structure, responsibilities, membership of the board, meetings and decision-making protocol.

NCTJ's patron, Alex Crawford, assists the charity in the achievement of its mission and objectives. The patron is the person who most embodies the values of journalism that journalists respect and adhere to. The role of the patron is to give talks, contribute to workshops, write articles, help with fundraising events, highlight the importance of professional journalism and promote the NCTJ's values.

NCTJ uses the Charity Governance Code to support its commitment to continuous improvement and best practice. The directors recognise that as a charity that is growing and changing, NCTJ needs to regularly review

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its performance and practice. This ensures the organisation has a clear purpose, strategic leadership, integrity, sound decision-making, risk management and controls, board effectiveness, diversity, and openness and accountability.

Related party relationships

The trading activities of the group are carried out by NCTJ Training Limited, a wholly owned subsidiary. NCTJ Training Limited, providing it has sufficient reserves, has undertaken to pass all its taxable profits to the holding company under deed of covenant.

The trustees have noted and applied the Charity Commission's guidance for charities with close links with non-charitable organisations, including ownership of trading subsidiaries. The NCTJ's relationship with NCTJ Training Ltd is crucial in helping the charity deliver its charitable purpose for the public benefit. The charity controls how NCTJ Training Ltd spends funds and uses resources. The trustees understand the purpose of its trading company and they ensure the connection is always in the charity's best interests. The trading company must uphold the reputation of the charity and there must be no private benefit from the company for those connected with the charity.

The charity is precluded by its memorandum and articles of association from the payment of dividends.

People with significant control

The directors have considered the rules concerning people with significant control (PSC). They have concluded there is no PSC; all the trustees are responsible collectively and no single individual has a controlling interest.

Risk management

The directors have assessed the major risks to which the group is exposed including those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations.

The importance of effective risk management operates at all levels of the organisation. The directors are responsible for managing risk at a strategic level and monitor risk on a quarterly basis. The chief executive and management team have primary responsibility for managing risk at an operational level and building a risk awareness culture within the organisation. Individuals and teams are responsible for identifying and managing risk on a day-to-day basis.

The risk analysis is undertaken in core areas under the following categories:

- **Strategic** – these concern the long-term strategic objectives of NCTJ.
- **Operational** – these concern the day-to-day issues that may occur while delivering services and products.
- **Financial** – these concern the effective management and control of NCTJ's finances.
- **Knowledge** – these concern the effective management and control of knowledge resources, communication and intellectual property.
- **Compliance** – these concern issues such as health and safety, data protection, regulatory issues or environmental issues.

The key risks identified and monitored by the organisation during the year relate to:

- **Economic uncertainty**: the economic and structural challenges to the media industry; the increasing

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uncertainties in the education and training marketplace; and rising inflation and increasing costs of living. Actions taken to mitigate the impact of the economic uncertainty are overseen by the finance and audit committee which is monitoring any notable increases in costs and expenditure, and threats to income.

- **Sufficient skilled staff and management to deliver objectives**: this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the continued employment of staff to manage the Community News Project, the appointment of staff and the allocation of extra resources to cover the increase in the charity's work on marketing and communications, equality, diversity and inclusion, and the Journalism Skills Academy. The charity is succession planning and building in flexibility to alleviate the pressures of staff churn and planning ahead for provision of maternity cover, areas of growth and decline, training, development and multi-skilling of staff.

- **Adherence to operational procedures and meeting quality assurance levels and standards**: actions taken to mitigate these involve staff training and communication of policies and procedures through meetings and communications with key stakeholders and the use of external consultants.

- **IT, potentially impacting on productivity and delivery of services**: strong contingency measures are in place to minimise any impact, with full data back-up in multiple offsite locations. Mitigations have included contracting with a more effective and responsive IT support agency and cybersecurity training for staff.

The directors are satisfied that systems and procedures are in place to mitigate these risks.

CHARITABLE CONTRIBUTIONS

NCTJ Training Limited made a profit of £157,281 (2023: £98,731); with taxable allowances during the year NCTJ Training Limited made a charitable donation of £163,049 (2023: £104,699) under deed of covenant to its holding company, National Council for the Training of Journalists.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors (who are also directors of National Council for the Training of Journalists for the purposes of company law) are responsible for preparing the directors' 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 directors to prepare financial statements for each financial year. Under company law the directors 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 charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the

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Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company and the group's auditors are unaware, and
- the directors 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.

Approved by order of the members of the board of Directors and signed on their behalf by:

Kim Fletcher
.....
Kim Fletcher
Chairman

Date: 26 September 2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

OPINION

We have audited the financial statements of National Council for the Training of Journalists (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year 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 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

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RESPONSIBILITIES OF TRUSTEES

As explained more fully in the directors' responsibilities statement, the Directors (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, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with Directors and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006 and Charities Act 2011;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid material penalties;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Director's meetings to identify any references to non-compliances with laws and regulations.

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We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission and the Office of Qualifications and Examinations Regulation (OFQUAL).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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USE OF OUR REPORT

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (Senior Statutory Auditor)
for and on behalf of
Peters Elworthy & Moore
Chartered Accountants
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 26 September 2024

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations	3	**39,015**	**398,464**	**437,479**	530,779
Charitable activities	4	**1,275,644**	**-**	**1,275,644**	1,082,896
Investments	5	**63,214**	**68,976**	**132,190**	126,499
Other income	6	**114,593**	**-**	**114,593**	146,314
TOTAL INCOME		**1,492,466**	**467,440**	**1,959,906**	1,886,488
EXPENDITURE ON:					
Raising funds	7	**26,978**	**-**	**26,978**	23,599
Charitable activities	8	**1,736,552**	**770,534**	**2,507,086**	2,169,819
TOTAL EXPENDITURE		**1,763,530**	**770,534**	**2,534,064**	2,193,418
NET INCOME BEFORE NET (LOSSES) GAINS ON INVESTMENTS		**(271,064)**	**(303,094)**	**(574,158)**	(306,930)
Net gains on investments		**97,155**	**-**	**97,155**	36,199
NET EXPENDITURE		**(173,909)**	**(303,094)**	**(477,003)**	(270,731)
Transfers between funds	17	**30,643**	**(30,643)**	**-**	-
NET MOVEMENT IN FUNDS		**(143,266)**	**(333,737)**	**(477,003)**	(270,731)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**2,541,758**	**1,097,128**	**3,638,886**	3,909,617
Net movement in funds		**(143,266)**	**(333,737)**	**(477,003)**	(270,731)
TOTAL FUNDS CARRIED FORWARD		**2,398,492**	**763,391**	**3,161,883**	3,638,886

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 27 to 55 form part of these financial statements.

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2024

	Note		2024 £		2023 £
FIXED ASSETS					
Tangible assets	12		**387,269**		409,396
Investments	13		**1,035,138**		946,915
			1,422,407		1,356,311
CURRENT ASSETS					
Stocks	14	**6,243**		6,650	
Debtors	15	**310,463**		392,220	
Cash at bank and in hand		**2,369,701**		4,227,469	
		2,686,407		4,626,339	
Creditors: amounts falling due within one year	16	**(946,931)**		(2,343,764)	
NET CURRENT ASSETS			**1,739,476**		2,282,575
TOTAL NET ASSETS			**3,161,883**		3,638,886
CHARITY FUNDS					
Restricted funds	17		**763,391**		1,097,128
Unrestricted funds	17		**2,398,492**		2,541,758
TOTAL FUNDS			**3,161,883**		3,638,886

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Kim Fletcher

.....
Kim Fletcher
Chairman

Date: 26 September 2024

The notes on pages 27 to 55 form part of these financial statements.

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CHARITY BALANCE SHEET
AS AT 30 JUNE 2024

	Note		2024 £		2023 £
FIXED ASSETS					
Tangible assets	12		**354,420**		367,743
Investments	13		**1,035,139**		946,916
			1,389,559		1,314,659
CURRENT ASSETS					
Debtors	15	**280,642**		233,903	
Cash at bank and in hand		**2,069,305**		3,945,443	
		2,349,947		4,179,346	
Creditors: amounts falling due within one year	16	**(616,288)**		(1,899,552)	
NET CURRENT ASSETS			**1,733,659**		2,279,794
TOTAL NET ASSETS			**3,123,218**		3,594,453
CHARITY FUNDS					
Restricted funds	17		**763,391**		1,097,128
Unrestricted funds	17		**2,359,827**		2,497,325
TOTAL FUNDS			**3,123,218**		3,594,453

The Charity's net movement in funds for the year was £(471,235) (2023 - £(264,763)).

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Kim Fletcher
.....
Kim Fletcher
Chairman

Date: 26 September 2024

The notes on pages 27 to 55 form part of these financial statements.

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	19	**(2,064,765)**	(3,127,375)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		**206,293**	60,490
Purchase of tangible fixed assets		**(8,228)**	(9,744)
Proceeds from sale of investments		**209,992**	1,007,494
Purchase of investments		**(201,060)**	(1,003,241)
NET CASH PROVIDED BY INVESTING ACTIVITIES		**206,997**	**54,999**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**(1,857,768)**	**(3,072,376)**
Cash and cash equivalents at the beginning of the year		**4,227,469**	7,299,845
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	**2,369,701**	4,227,469

The notes on pages 27 to 55 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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) (second edition 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

National Council for the Training of Journalists 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 consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.2 GOING CONCERN

After making appropriate enquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.3 COMPANY STATUS

The charitable company is a company limited by guarantee. The members are the Directors named on page 1. In the event of the Charity being wound up, the liability of the guarantee is limited to £1 per member.

1.4 INCOME

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

The turnover in the trading subsidiary comprises revenue recognised in respect of training courses and examination fees. Income is recognised when the exam or course takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliabily by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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1. ACCOUNTING POLICIES (CONTINUED)

1.5 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 on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities includes expenditure associated with running the various qualifications and include both the direct and support costs relating to these activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Management and administration costs include central functions and support costs and have been allocated to expenditure catagories of the SOFA on a basis designed to reflect the use of the resource, which is in proportion to direct costs incurred.

1.6 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line. Freehold land is not depreciated.
Fixtures and fittings	-	25%	reducing balance and 3-4 years straight line.

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1. ACCOUNTING POLICIES (CONTINUED)

1.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 DEBTORS

Trade and other 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.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

1.13 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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1. ACCOUNTING POLICIES (CONTINUED)

1.14 PENSIONS

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

1.15 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Grant Commitments – this is an area of significant judgement due to the value involved. Contracts with the publishers state the amounts NCTJ are committed to pay up to and as such the grant commitment should reflect the best estimate of the total amount payable to the publishers. Management acknowledge recruitment at the publishers is outside their control and as such it would be an arbitrary percentage based on a best guess scenario. Therefore the full liability and income from META has been included and recognised in the financial statements.

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3. INCOME FROM DONATIONS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
DONATIONS				
Diversity fund	-	389,464	**389,464**	493,677
Meta - Women in Journalism	-	-	**-**	7,801
TS Murray Award	-	-	**-**	1,601
In Kind income	39,015	9,000	**48,015**	27,700
	39,015	398,464	**437,479**	530,779
TOTAL 2023	14,200	516,579	530,779	

Included within donations are gifts in kind amounting to £48,015 (2023: £27,700). Of this amount, £19,230 (2023: £2,800) relates to conferences and events, £10,695 (2023: £6,200) relates to accreditations, £8,000 relates to qualifications (2023: £3,400) and £1,000 relates to board meetings (2023: £1,800). The remaining £9,000 (2023: £13,500) relates to interviews and meetings.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Strategic partners	54,500	**54,500**	54,500
JSA courses and workshops	243,067	**243,067**	161,627
NQJ	58,182	**58,182**	39,996
Diploma in Journalism (Prelims)	514,111	**514,111**	482,374
Distance learning and publications	157,907	**157,907**	168,502
Accreditations	38,765	**38,765**	35,500
Events	16,252	**16,252**	12,520
Apprenticeships	189,798	**189,798**	124,393
Royalties	3,062	**3,062**	3,484
	1,275,644	**1,275,644**	1,082,896
TOTAL 2023	1,082,896	1,082,896	

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5. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	24,236	-	**24,236**	21,489
Bank interest	38,978	68,976	**107,954**	105,010
	63,214	68,976	**132,190**	126,499
TOTAL 2023	45,121	81,378	126,499	

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
GNI Student Fellowship Recruitment	-	**-**	10,393
Website advertising	2,755	**2,755**	5,595
Sponsorship income	106,152	**106,152**	124,117
Postage and packing income	3,156	**3,156**	3,890
Royalties	2,530	**2,530**	2,319
	114,593	**114,593**	146,314
TOTAL 2023	146,314	146,314	

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7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fee	8,932	**8,932**	8,261
Publicity and advertising	18,046	**18,046**	15,338
	26,978	**26,978**	23,599
TOTAL 2023	23,599	23,599	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Grant funding of activities (note 9) 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
JSA courses and workshops	142,737	-	368,669	**511,406**	345,004
Costs of exams	257,032	-	664,995	**922,027**	909,474
Publication costs	20,598	-	53,291	**73,889**	99,411
Diversity fund	44,223	328,989	21,330	**394,542**	396,921
Community News Project	208,061	373,553	23,608	**605,222**	419,009
	672,651	702,542	1,131,893	**2,507,086**	2,169,819
TOTAL 2023	566,795	544,270	1,058,754	2,169,819	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Expenditure on charitable activities attributable to restricted funds amounted to £770,534 (2023: £603,190).

Direct costs include gifts in kind amounting to £48,015 (2023: £27,700). Of this amount, £19,230 (2023: £2,800) relates to conferences and events, £10,695 (2023: £6,200) relates to accreditations, £8,000 relates to qualifications (2023: £3,400) and £1,000 relates to board meetings (2023: £1,800). The remaining £9,000 (2023: £13,500) relates to interviews and meetings.

Support costs include £20,246 (2023: £20,580) which relates to governance costs. Directly attributable support costs have been allocated to the Community News Projects fund, the remaining support and governance costs have been allocated based on the proportion of direct costs to each activity.

ANALYSIS OF DIRECT COSTS

	Conferences and courses 2024 £	Cost of Exams 2024 £	Publication Costs 2024 £	Diversity Fund 2024 £
Staff costs	-	-	-	-
NQJ	-	50,309	-	-
Diploma in Journalism (Prelims)	-	193,062	-	-
JSA courses and workshops	127,193	-	-	-
Meetings	4,650	-	-	-
Qualification development	10,894	13,661	-	-
Distance learning and publication costs	-	-	20,598	-
Diversity - other direct costs	-	-	-	44,223
	142,737	257,032	20,598	44,223
TOTAL 2023	90,775	234,002	25,578	32,411

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS (continued)

	Community News Project 2024 £	**Total funds 2024 £**	Total funds 2023 £
Staff costs	208,061	**208,061**	184,029
NQJ	-	**50,309**	28,153
Diploma in Journalism (Prelims)	-	**193,062**	186,258
JSA courses and workshops	-	**127,193**	75,941
Meetings	-	**4,650**	4,894
Qualification development	-	**24,555**	29,531
Distance learning and publication costs	-	**20,598**	25,578
Diversity - other direct costs	-	**44,223**	32,411
	208,061	**672,651**	566,795
TOTAL 2023	184,029	566,795	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Conferences and courses 2024 £	Cost of Exams 2024 £	Publication Costs 2024 £	Diversity Fund 2024 £
Staff costs	270,418	487,772	39,089	21,330
Depreciation	7,511	13,547	1,086	-
Governance, audit, legal & consultancy	14,429	26,026	2,086	-
Research	6,015	10,850	870	-
Office expenses	7,908	14,264	1,143	-
IT costs	31,733	57,239	4,587	-
Bank charges	3,489	6,295	504	-
Premises expenses	10,698	19,297	1,546	-
Recruitment & training	7,841	14,143	1,133	-
Management & admin - Community News Project	-	-	-	-
Miscellaneous	8,627	15,562	1,247	-
	368,669	664,995	53,291	21,330
TOTAL 2023	254,229	675,472	73,833	19,802

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Community News Project 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	**818,609**	733,029
Depreciation	-	**22,144**	29,396
Governance, audit, legal & consultancy	-	**42,541**	57,197
Research	-	**17,735**	9,550
Office expenses	-	**23,315**	27,195
IT costs	8,048	**101,607**	97,980
Bank charges	1,939	**12,227**	12,641
Premises expenses	-	**31,541**	30,270
Recruitment & training	2,154	**25,271**	20,325
Management & admin - Community News Project	9,891	**9,891**	7,169
Miscellaneous	1,576	**27,012**	34,002
	23,608	**1,131,893**	1,058,754
TOTAL 2023	35,418	1,058,754	

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9. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Bursaries to individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Bursaries to individuals	-	328,989	**328,989**	344,708
Grants to organisations	373,553	-	**373,553**	199,562
	373,553	328,989	**702,542**	544,270
TOTAL 2023	199,562	344,708	544,270	

During the year 54 (2023: 51) bursaries were awarded to individuals.

The Group has made the following material grants to institutions during the year:

NAME OF INSTITUTION	2024 £	2023 £
Archant	**12,585**	10,915
Barnsley Chronicle	**8,011**	(4,165)
National World Publishing	**195,385**	37,594
KM Media Group Ltd	**8,758**	-
MNA	**-**	14,722
Newbury News & Media Ltd	**9,974**	-
Newsquest	**48,850**	72,690
Reach PLC	**86,051**	65,686
Social Spider	**-**	2,120
Other	**3,939**	-
	373,553	199,562

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GRANT COMMITMENTS

	2024 £	2023 £
Grant commitments brought forward	**1,797,369**	4,667,216
Grants committed	**702,542**	544,270
Grants paid	**(1,913,341)**	(3,414,117)
Grant commitments carried forward	**586,570**	1,797,369

Grant commitments carried forward comprise bursaries to indivduals amounting to £123,601 and Community News Project commitments of £462,969 as detailed in note 16.

10. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	**18,065**	16,713
Fees payable to the Group's auditor in respect of:		
All non-audit services not included above	**2,030**	1,880

11. STAFF COSTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	**907,318**	810,135	**504,711**	454,827
Social security costs	**77,457**	69,878	**34,601**	30,845
Contribution to defined contribution pension schemes	**41,895**	37,045	**20,815**	18,710
Other employee benefits	**3,300**	2,927	**3,300**	2,927
	1,029,970	919,985	**563,427**	507,309

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

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Management and administration	**21**	19	**9**	8

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11. STAFF COSTS (CONTINUED)

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

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	**-**	1
In the band £70,001 - £80,000	**1**	-
In the band £90,001 - £100,000	**1**	1
In the band £120,001 - £130,000	**1**	1

The key management personnel of the Charity comprise the Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding and Head of Journalism Skills Academy (2023: Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding and Head of Journalism Skills Academy).

Total employment benefits including employer pension contributions of key management personnel were £579,275 (2023: £520,480).

During the year, no Directors of the Charity received remuneration or benefits (2023: £Nil).

During the year, expenses totalling £133 were paid directly or reimbursed to 1 Trustee (2023: £Nil). These expenses related to travel and subsistence.

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12. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2023	**508,745**	**166,070**	**674,815**
Additions	**-**	**8,228**	**8,228**
Disposals	**-**	**(18,750)**	**(18,750)**
At 30 June 2024	**508,745**	**155,548**	**664,293**
DEPRECIATION			
At 1 July 2023	**145,750**	**119,669**	**265,419**
Charge for the year	**8,575**	**18,317**	**26,892**
On disposals	**-**	**(15,287)**	**(15,287)**
At 30 June 2024	**154,325**	**122,699**	**277,024**
NET BOOK VALUE			
At 30 June 2024	**354,420**	**32,849**	**387,269**
At 30 June 2023	362,995	46,401	409,396

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12. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2023	**508,745**	**65,143**	**573,888**
Disposals	**-**	**(2,257)**	**(2,257)**
At 30 June 2024	**508,745**	**62,886**	**571,631**
DEPRECIATION			
At 1 July 2023	**145,750**	**60,395**	**206,145**
Charge for the year	**8,575**	**4,748**	**13,323**
On disposals	**-**	**(2,257)**	**(2,257)**
At 30 June 2024	**154,325**	**62,886**	**217,211**
NET BOOK VALUE			
At 30 June 2024	**354,420**	**-**	**354,420**
At 30 June 2023	362,995	4,748	367,743

Included within freehold property is freehold land at a cost of £80,000 (2023: £80,000) which is not depreciated.

13. FIXED ASSET INVESTMENTS

GROUP	Listed investments £
Valuation	
At 1 July 2023	**946,915**
Additions	**201,060**
Disposals	**(203,562)**
Revaluations	**90,725**
AT 30 JUNE 2024	**1,035,138**

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13. FIXED ASSET INVESTMENTS (CONTINUED)

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily in the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The Charity has a reasonably large fixed interest section (10%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. A portion is invested in equities spread across the; UK (19%); Europe (10%); North America (35%); Japan (3%) the Far East and Australasia (2%); and other international markets (3%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio. The other 18% is invested in property, alternative assets, commodities and cash.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

CHARITY	Investments in subsidiary companies £	Listed investments £	Total £
COST OR VALUATION			
At 1 July 2023	**1**	**946,915**	**946,916**
Additions	**-**	**201,060**	**201,060**
Disposals	**-**	**(203,562)**	**(203,562)**
Revaluations	**-**	**90,725**	**90,725**
AT 30 JUNE 2024	**1**	**1,035,138**	**1,035,139**

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PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
NCTJ Training Limited	02962694	New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL	The provision and supervision of journalism-related training.

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
NCTJ Training Limited	**1,341,969**	**(1,184,688)**	**157,281**	**38,666**

14. STOCKS

	Group 2024 £	Group 2023 £
Finished goods and goods for resale	**6,243**	6,650

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15. DEBTORS

	Group 2024 £	Group 2023 £	**Charity 2024 £**	Charity 2023 £
DUE WITHIN ONE YEAR				
Trade debtors	**296,865**	289,575	**105,200**	87,800
Amounts owed by group undertakings	**-**	-	**163,049**	54,699
Other debtors	**-**	4,908	**-**	4,908
Prepayments and accrued income	**13,598**	97,737	**12,393**	86,496
	310,463	392,220	**280,642**	233,903

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	**Charity 2024 £**	Charity 2023 £
Trade creditors	**38,154**	94,976	**-**	45,076
Other taxation and social security	**76,210**	97,676	**9,511**	27,248
Other creditors	**6,334**	7,526	**-**	1,678
Accruals and deferred income	**239,663**	346,217	**20,207**	28,181
Grants accrued - individual	**123,601**	69,824	**123,601**	69,824
Accrued grants payable to organisations	**462,969**	1,727,545	**462,969**	1,727,545
	946,931	2,343,764	**616,288**	1,899,552

Income is received in advance of NQJ and Diploma in Journalism (Prelims) exams. These amounts are deferred to be recognised when the course or exam takes place.

	Group 2024 £	Group 2023 £
DEFERRED INCOME		
Deferred income brought forward	**232,590**	117,907
Resources deferred during the year	**177,730**	232,590
Amounts released from previous periods	**(232,590)**	(117,907)
Deferred income carried forward	**177,730**	232,590

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17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2024 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	**362,994**	**-**	**(8,575)**	**-**	**-**	**354,419**
Community News Project	**876,290**	**33,580**	**(229,730)**	**(16,688)**	**-**	**663,452**
	1,239,284	**33,580**	**(238,305)**	**(16,688)**	**-**	**1,017,871**
GENERAL FUNDS						
Income fund	**311,125**	**116,917**	**(340,537)**	**219,312**	**-**	**306,817**
Capital fund	**946,915**	**-**	**-**	**(8,932)**	**97,155**	**1,035,138**
Subsidiary undertaking	**44,434**	**1,341,969**	**(1,184,688)**	**(163,049)**	**-**	**38,666**
	1,302,474	**1,458,886**	**(1,525,225)**	**47,331**	**97,155**	**1,380,621**
TOTAL UNRESTRICTED FUNDS	**2,541,758**	**1,492,466**	**(1,763,530)**	**30,643**	**97,155**	**2,398,492**

Docusign Envelope ID: 3502856F-F3D5-4DF9-BDDF-93F06C85D2DB

17. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS						
Diversity fund	**538,494**	**417,546**	**(394,542)**	**(30,643)**	**-**	**530,855**
Community News Project	**557,033**	**49,894**	**(375,492)**	**-**	**-**	**231,435**
TS Murray Award	**1,601**	**-**	**(500)**	**-**	**-**	**1,101**
	1,097,128	**467,440**	**(770,534)**	**(30,643)**	**-**	**763,391**
TOTAL OF FUNDS	**3,638,886**	**1,959,906**	**(2,534,064)**	**-**	**97,155**	**3,161,883**

PURPOSE OF FUNDS

Designated Funds
Property fund - The fund represents the sums expended on the charity's freehold property less accumulated depreciation.

Community News Project - The fund represents the funds permitted to be used for third party administration, including training and events.

General Fund
Capital fund - The fund represents the market value of investments.

Restricted Funds
Journalism Diversity Fund - The fund is used to foster greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from minority ethnic and social communities without the financial means to attend NCTJ pre-entry courses.

Community News Project - The fund is designed to help diversity in local newsrooms across the United Kingdom and to support local news organisations by identifying and placing community journalists including a focus on developing a training scheme/qualification.

TS Murray - The TS Murray award is presented annually for the best National Certificate Exam (NCE) result achieved by a candidate employed by a Scottish newspaper.

Women in Journalism - funding from Meta to support women in journalism.

Transfer between funds
The transfer from the Diversity Fund represents the administrative cost of administering that fund. The transfer from the Community News Project designated fund represents the cost of administering that fund. The transfer from the subsidiary company represents the donation under Gift Aid. The transfer from the capital fund represents the net impact of investment portfolio additions and withdrawals.

Docusign Envelope ID: 3502856F-F3D5-4DF9-BDDF-93F06C85D2DB

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2023 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	371,569	-	(8,575)	-	-	362,994
Community News Project	1,097,962	22,438	(212,740)	(31,370)	-	876,290
	1,469,531	22,438	(221,315)	(31,370)	-	1,239,284
GENERAL FUNDS						
Income fund	335,074	87,905	(289,456)	177,602	-	311,125
Capital fund	914,974	-	-	(4,258)	36,199	946,915
Subsidiary undertaking	50,402	1,178,188	(1,079,457)	(104,699)	-	44,434
	1,300,450	1,266,093	(1,368,913)	68,645	36,199	1,302,474
TOTAL UNRESTRICTED FUNDS	2,769,981	1,288,531	(1,590,228)	37,275	36,199	2,541,758

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17. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS						
Diversity fund	451,355	513,534	(389,120)	(37,275)	-	538,494
Community News Project	688,281	75,021	(206,269)	-	-	557,033
TS Murray Award	-	1,601	-	-	-	1,601
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	1,139,636	597,957	(603,190)	(37,275)	-	1,097,128
TOTAL OF FUNDS	3,909,617	1,886,488	(2,193,418)	-	36,199	3,638,886

Docusign Envelope ID: 3502856F-F3D5-4DF9-BDDF-93F06C85D2DB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

PARENT STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2023	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2024
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	362,995	-	(8,575)	-	-	354,420
Community News Project	876,291	33,580	(236,028)	(10,390)	-	663,453
	1,239,286	33,580	(244,603)	(10,390)	-	1,017,873
GENERAL FUNDS						
Income fund	311,124	347,924	(409,105)	49,800	-	299,743
Capital fund	946,915	-	-	(8,767)	96,990	1,035,138
	1,258,039	347,924	(409,105)	41,033	96,990	1,334,881
TOTAL UNRESTRICTED FUNDS	2,497,325	381,504	(653,708)	30,643	96,990	2,352,754
RESTRICTED FUNDS						
Diversity fund	538,494	417,546	(394,542)	(30,643)	-	530,855
Community News Project	557,033	49,894	(375,492)	-	-	231,435
TS Murray award	1,601	1,601	(500)	-	-	2,702
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	1,097,128	476,842	(778,335)	(30,643)	-	764,992
TOTAL OF FUNDS	3,594,453	858,346	(1,432,043)	-	96,990	3,117,746

Docusign Envelope ID: 3502856F-F3D5-4DF9-BDDF-93F06C85D2DB

PARENT STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2022	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	371,570	-	(8,575)	-	-	362,995
Community News Project	1,097,963	22,438	(228,525)	(15,585)	-	876,291
	1,469,533	22,438	(237,100)	(15,585)	-	1,239,286
GENERAL FUNDS						
Income fund	335,073	288,350	(369,417)	57,118	-	311,124
Capital fund	914,974	-	-	(4,258)	36,199	946,915
	1,250,047	288,350	(369,417)	52,860	36,199	1,258,039
TOTAL UNRESTRICTED FUNDS	2,719,580	310,788	(606,517)	37,275	36,199	2,497,325
RESTRICTED FUNDS						
Diversity fund	451,355	513,534	(389,120)	(37,275)	-	538,494
Community News Project	688,281	75,021	(206,269)	-	-	557,033
TS Murray Award	-	1,601	-	-	-	1,601
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	1,139,636	597,957	(603,190)	(37,275)	-	1,097,128
TOTAL OF FUNDS	3,859,216	908,745	(1,209,707)	-	36,199	3,594,453

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	387,269	-	**387,269**
Fixed asset investments	1,035,138	-	**1,035,138**
Current assets	1,335,076	1,351,331	**2,686,407**
Creditors due within one year	(358,991)	(587,940)	**(946,931)**
TOTAL	2,398,492	763,391	**3,161,883**

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	409,396	-	409,396
Fixed asset investments	946,915	-	946,915
Current assets	1,729,134	2,897,205	4,626,339
Creditors due within one year	(543,687)	(1,800,077)	(2,343,764)
TOTAL	2,541,758	1,097,128	3,638,886

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024
	£	£	£
Tangible fixed assets	354,420	-	354,420
Fixed asset investments	1,035,139	-	1,035,139
Current assets	991,543	1,351,331	2,342,874
Creditors due within one year	(28,348)	(587,940)	(616,288)
TOTAL	2,352,754	763,391	3,116,145

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
Tangible fixed assets	367,743	-	367,743
Fixed asset investments	946,916	-	946,916
Current assets	1,282,141	2,897,205	4,179,346
Creditors due within one year	(99,475)	(1,800,077)	(1,899,552)
TOTAL	2,497,325	1,097,128	3,594,453

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19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	**(477,003)**	(270,731)
ADJUSTMENTS FOR:		
Depreciation charges	**26,892**	29,396
Gains on investments	**(97,155)**	(36,199)
Dividends, interests and rents from investments	**(132,190)**	(126,499)
Loss on the disposal of fixed assets	**3,463**	-
Decrease in stocks	**407**	733
Decrease/(increase) in debtors	**7,654**	(56,196)
Decrease in creditors	**(1,396,833)**	(2,667,879)
NET CASH USED IN OPERATING ACTIVITIES	**(2,064,765)**	(3,127,375)

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £
Cash in hand	**2,369,701**	4,227,469
TOTAL CASH AND CASH EQUIVALENTS	**2,369,701**	4,227,469

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	**4,227,469**	**(1,857,768)**	**2,369,701**
	4,227,469	**(1,857,768)**	**2,369,701**

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22. PENSION COMMITMENTS

EMPLOYEE PENSIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost for the year amounted to £30,538 (2023: £26,250). At the year end £6,334 (2023: £5,848) of both employee and employer contributions were outstanding.

EXECUTIVE PERSONAL PENSION ARRANGEMENT

NCTJ contributes to the personal pension arrangement in respect of the chief executive. The pension cost charge relating to this arrangement for the year amounted to £11,357 (2023: £10,795) and contributions of £nil (2023 :£1,678) were due to the scheme at the year end.

23. OPERATING LEASE COMMITMENTS

At 30 June 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £
Not later than 1 year	**13,387**	12,653
Later than 1 year and not later than 5 years	**-**	363
	13,387	13,016

24. RELATED PARTY TRANSACTIONS

During the year, the Charity charged its trading subsidiary a management fee of £44,733 (2023: £55,961) and rent of the premises of £24,000 (2023: £24,000).

During the year, the trading subsidiary charged the Charity £6,298 (2023: £15,785) for staff costs in relation to the Community News Project.

The trading subsidiary donated by way of deed of covenant £163,049 (2023: £104,699) to the Charity. At 30 June 2024, the trading subsidiary owed the Charity £163,049 (2023: £54,699).

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

England & Wales - Charity number 1026685

Accounts

National Council for the Training of Journalists

Annual Report

2022-23

www.nctj.com

nctj
Quality, trust and diversity in journalism

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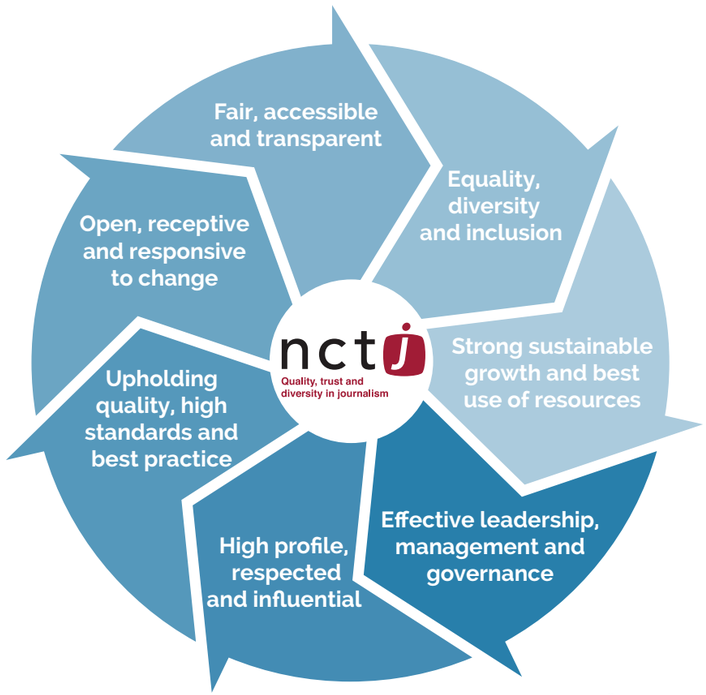
10. **Committed to excellence:** Cutting-edge journalism training on accredited courses
13. **Supporting careers:** An effective information service
14. **Winning public trust:** Mobilising industry support for high-quality, ethical journalism training
15. **Reaching far and wide:** Effective communication and collaboration
16. **Removing barriers:** Improving the diversity of newsrooms
18. **Information for everyone:** High-quality journalism research and publications
20. **Firm foundations:** Business and finance review
22. **Underpinning democracy:** Making a positive contribution to public interest journalism
23. Strategic partners
24. Our people

NCTJ values

To grow and develop the NCTJ, our values are:



NCTJ mission

Our mission is to be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

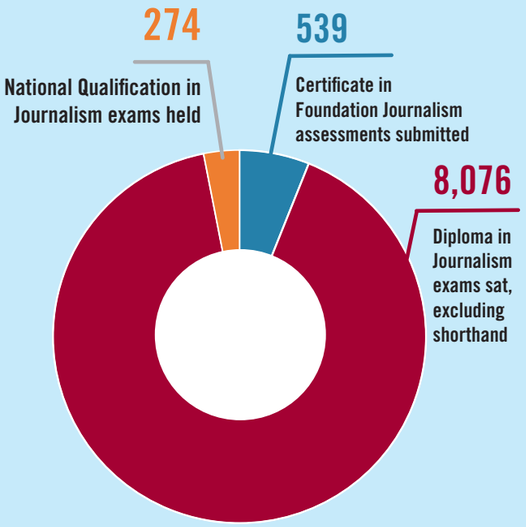
We aim to provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

NCTJ objectives

- **Diversify** and develop our resources to build the capacity and capability of the NCTJ to strengthen its role and influence across all media sectors and related sectors where journalism skills are required.
- **Establish** the Journalism Skills Academy for journalists at all stages of their careers to develop their skills and advance their knowledge.
- **Maintain** a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other changes in practice.
- **Accredit** journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- **Provide** an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- **Take more action** on equality, diversity and inclusion to build a journalism workforce that widens participation and progression so that it better reflects its audiences at all levels.
- **Mobilise employers** to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- **Communicate and collaborate** effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, role, value for money, agenda-setting activities and status as a charity.
- **Make a positive** and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.
- **Provide** the industry with substantive research and up-to-date skills information and publications to help us develop our understanding and response to the rapidly changing market place for journalism.

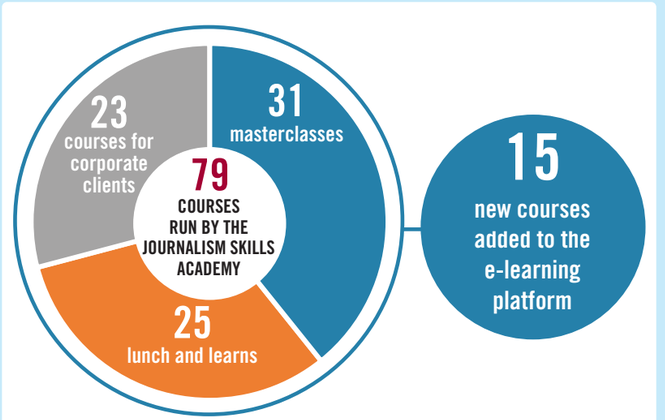
Vital statistics

Based on the year between October 2022 and July 2023

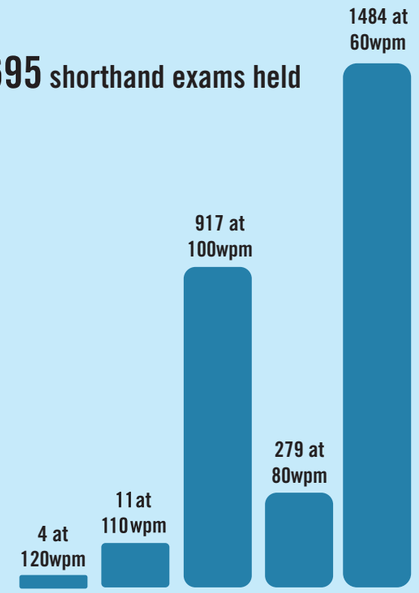


70%
of candidates achieved a gold-standard A-C grade in at least one Diploma in Journalism assessment

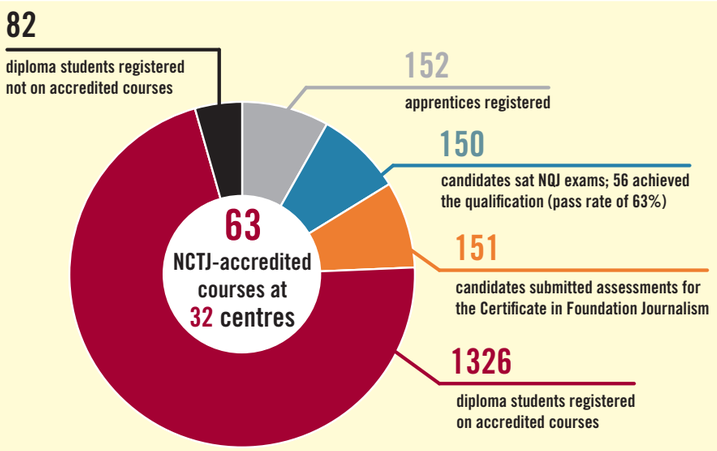
777
Diploma e-portfolios submitted; 93% achieved gold-standard A-C grade



2695 shorthand exams held



19% pass rate at 100wpm (17% in 2021-22)



JOURNALISM DIVERSITY FUND

508
bursaries awarded since 2005

25
corporate supporters

£513,534
total donations

Chairman's report

Kim Fletcher, NCTJ chairman

The term "mainstream media" – or MSM – has long been a derogatory description of publishers and broadcasters. The complaint is that news is reported and disseminated by those who take an establishment or conventional view of events, under the control of organisations with vested interests. It is not, in short, to be trusted. One of the joys of the internet is that it promised to free us from journalists acting as intermediaries, allowing us to receive the truth unfiltered and directly from untainted observers. Suddenly everyone could be a reporter.

This freedom is an idea that has been around for more than 25 years, so it was a surprise to find Elon Musk, owner of X – formerly Twitter – discussing it on a call with his staff as if he had just discovered it: "There's really, I think, a profound shift in news. When you really think about information, I sort of approach this as like the collective consciousness, where if you can think of humanity as a superorganism and all the humans are basically the eyes and ears of the collective mind of humanity, you want to have all those eyes and ears feeding information into the collective mind. Not going through the slow and often distorted lens of media but actually just directly."

It is to the credit of the platform, if not of its relatively new owner Mr Musk, that we have watched more stories break on Twitter over the last year than anywhere else, though most have come not from any collective consciousness but from those MSM reporters who were meant to have been rendered redundant. It's a place to be seen to be first to break a political resignation, to publish something when the next TV bulletin is an hour away or to reach an audience that does not have time to spend its day refreshing a newspaper website.

The "collective mind" being fed by Mr Musk sounds wonderful, but may not be entirely helpful in revealing the world to us in the way that he envisages. First, there is a huge amount of stuff in that metaphorical brain. Second, some of it has been implanted by suppliers who may not have disinterested motives. We could do with someone to edit the material into something we can manage, someone who tries to provide material that is objective. Someone who sounds like a journalist.

Which takes us to the NCTJ, working with educators and employers to encourage generations of reporters to practise good values, to think about truth, work towards objectivity – however hard that may be to achieve – and learn about the law and the systems that govern us.

We've seen from the wars in Ukraine and Israel-Gaza a tide of disinformation and attempts by all parties to control the flow of information. We've learned how dangerous conjecture can be, seen the perils of rushing to publish without the benefit of a second opinion, struggled to judge the accuracy even of those who purport to be witnesses.

Yes, mainstream media do tend to operate with a particular view of the world. We know too that journalists garlanded with qualifications and draped in experience can still get things wrong, though it has never stopped them telling us – sometimes rather pompously – that only journalists can bring us news. In fact, the trade has benefited enormously from being open to all. We've never asserted that those who work in it must pass qualifications to do so, though we can't help noticing how much faster they get on when they do. We do believe – doesn't everyone? – that the higher the standards of the media, the better for us all. That's what we care about. We shall keep banging that drum.

Chief executive's review of the year

Joanne Forbes, chief executive

Those who know the NCTJ may have noticed a subtle but significant change to our logo. What the NCTJ stands for and strives for is quality, trusted journalism and diversity. This provides a focus for our charity and is at the heart of everything we do and the impact we measure.

Of course, behind this simple and straightforward-sounding slogan is an enormous amount of debate, planning, fundraising and sheer hard work by a small, dedicated team. Thankfully, we are supported by all those in the media industry and journalism education who share our values and want to contribute to our work.

There are fantastic opportunities for journalism skills and training in this digital age. Artificial intelligence used responsibly is empowering journalists, supporting them in their roles and improving workflows for the better. Post-pandemic, we've enjoyed considerable growth in the number of students on accredited courses, apprenticeship registrations and trainees sitting the National Qualification in Journalism assessments.

Through our fast-developing Journalism Skills Academy, we have seen a remarkable increase in the number of journalists undertaking professional development to boost their skills and enhance their careers. Working with our partners and thanks to funding from the Google News Initiative, we've run 79 courses and added 15 new courses to our e-learning platform. Safety and resilience training, leadership and management development, freelancing and digital skills training have featured most prominently in our portfolio this year.

We are also facing many challenges and taking as much action as we can to deal with them. Alongside the benefits of AI, if its use is unchecked and unqualified, there is the potential for an erosion of journalism skills and the risk of reputational damage to trusted news providers. We also have to guard against misuse of this technology by the assessment fraudsters who attempt to threaten the integrity of our qualifications. Expect to see all this as a new focus of our work in the year ahead, with awareness raising, training solutions and standards-setting activities all designed to make a difference.

In an age of misinformation, our role has become even more vital in creating and assessing journalism standards and these must be promoted and understood by the public. It's why our work on communications is being amplified by thought leadership and research, social media marketing, public affairs initiatives, and an array of forums and events for our students, trainees, journalists, editors, trainers and educators.

Our flagship initiatives to facilitate greater equality, diversity and inclusion in the journalism profession include the Journalism Diversity Fund, our annual conference, hosted during the year by Thomson Reuters, and publication of our regular report on diversity in journalism. Our research has highlighted the need to increase our efforts to overcome the barriers to social mobility so a new outreach project was launched in conjunction with our further education college partners. We have to be more proactive to encourage those from disadvantaged backgrounds to consider a career in journalism.

All this work requires time and money and we are grateful to everyone who has supported us during the year.

Highlights have included careers and training partnerships with Ability Today, the Student View, News UK, the *Financial Times*, Sky, Mark Allen Group, the European Journalism Centre and, of course, the Community News Project with 23 publishers and Meta. The latter's decision to withdraw from news partnerships including future funding for the CNP was heartbreaking but we are determined to secure the legacy of this game-changing project in some way.

Scan me to hear from the NCTJ team

Scan me to hear from the NCTJ team

Scan me to find out more about the Journalism Skills Academy

Raising standards:
Continuing professional development for journalists and trainers

The Journalism Skills Academy is a leading provider of professional training, offering a growing number of learning and development opportunities to ensure quality standards are embedded in the heart of the industry.

During 2022-23, the Journalism Skills Academy expanded its training substantially to include more virtual training sessions, CPD e-learning courses and bespoke partnerships with organisations from all corners of the industry.

Our vision for the Journalism Skills Academy is to offer expert, quality, professional training and development for journalists throughout their careers so that high standards are maintained which will, in turn, ensure the media is trusted and respected in the eyes of the public.

We firmly believe that by ensuring training and development is at the heart of the industry, individual journalists will develop their skills and expertise so they feel valued and motivated in their roles.

Developments during the year included the launch of a new, virtual, 'open' training course schedule covering a range of subjects from media law and interviewing to specialist skills such as investigations and data journalism.

As the shape of newsgathering and storytelling continues to evolve, we reflected this with training in specific areas including TikTok and short-form video. We have also begun to offer the sessions in different formats, introducing short 'lunch and learn' training workshops which are designed to fit into the busy day-to-day and sit alongside our already established masterclasses.

The CPD offering on the Journalism Skills Academy's e-learning platform continues to grow with the launch of a course called 'reporting on migration' in partnership with the Migration Observatory, and development of courses 'reporting elections' and 'a journalist's guide to artificial intelligence'. Existing CPD courses continue to perform well, including 'safety and resilience for journalists', which continues to be a popular free resource for the industry.

A key project during the year was the development of a leadership programme – following consultation with industry – to offer training for editorial leaders, reflecting the unique challenges faced by managers in media organisations.

The scheme aims to enhance and strengthen the quality of leadership and management while supporting the development of emerging talent and future industry leaders. The training has been delivered in both masterclass and lunch and learn format, while we also work with partners to develop bespoke courses most relevant to their organisations.

Areas of focus include change management, strategy and innovation, diversity and inclusion and workplace wellbeing.

Meanwhile, all three of the NCTJ's main qualifications – the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism – continue to be available to study through the Journalism Skills Academy and the Practical International Journalism qualification has been developed and launched in November 2023.

We continue to be supported by the industry and by the Google News Initiative, whose funding has allowed us to be innovative and bold in our thinking, so that training and development continues to be considered central to the overall sustainability of journalism.

Journalism Skills Academy

Holding power to account: Creating top-quality journalists through highly-respected industry qualifications

Diploma in Journalism

The NCTJ remains focused on ensuring the Diploma in Journalism delivers industry-standard skills and knowledge for entry-level journalists. Keeping up to date with industry practice is key to ensuring the content and assessments in the diploma are relevant, rigorous, fair and reliable. The diploma is recognised by employers and studied through NCTJ-accredited courses, journalism apprenticeships or by distance learning with the NCTJ's Journalism Skills Academy. The industry's 'gold standard' is achieved by gaining A to C grades across all assessments (plus 100 words per minute shorthand, if applicable).

During the last academic year, the addition of podcasts for radio journalism and live blogs for sports journalists' e-portfolios were introduced. Our TV newsday assessment was reviewed and updated and has been well received by candidates and trainers as it aims to replicate how journalists operate in a fast-paced broadcast newsroom, while assessing individuals' journalistic skills and knowledge. This assessment method mirrors the practical magazine day for magazine journalists. We listen to our centres and make changes to improve and streamline the delivery process, making assessments more manageable for centres while remaining rigourous and fair. We have also refined the content and format of our data and digital journalism exams, reflecting the need to address the way journalists work.

The use of artificial intelligence (AI) as a tool for journalists is a fast-moving reality and we are working on the challenges and opportunities this creates for all NCTJ qualifications and assessments. From September 2023, candidates studying the Diploma in Journalism will learn about AI and gain an understanding of how it impacts a journalist's role in the newsroom. The candidates will also consider the legal issues around misinformation and verification and learn to use AI tools.

National Qualification in Journalism (NQJ)

The National Qualification in Journalism is the NCTJ's qualification for senior journalists. The industry-standard exams test media law and ethics in practice as well as a journalist's story development skills and ability to manage a team during an unfolding story. The big news story exam is tailored for different journalism roles and this year we have worked on tailoring the exam for broadcast journalists. The media law exam is also tailored to specific job roles and an e-logbook assessment includes categories relevant to different media sectors.

The NQJ is a mandated qualification in a level seven apprenticeship standard for senior journalists. Apprentices must pass the NQJ to progress to the end-point assessment and complete the apprenticeship. Working journalists can also study for the qualification with the NCTJ's Journalism Skills Academy via distance learning. This is designed for those who have completed the Diploma in Journalism and want to professionally develop their career.

Certificate in Foundation Journalism

Delivering basic journalism skills training, the Certificate in Foundation Journalism provides learners with a stepping stone to the Diploma in Journalism qualification. It can also be studied by anyone with an interest in journalism or specific subjects such as videojournalism or sports reporting. There are five mandatory units which include newsgathering, digital skills and basics of media law and ethics plus a wide range of elective options. It can be studied via distance learning on the Journalism Skills Academy and we have a small number of approved centres delivering the qualification to 16-18 year olds.

Apprenticeships for journalists

A journalism apprenticeship provides a direct route into the industry, encouraging applicants from diverse backgrounds. The scheme offers a combination of learning on the job and off-the-job training. There are two journalism apprenticeships that include an industry-standard NCTJ qualification: a journalist standard which includes the Diploma in Journalism (level 5) and a senior journalist standard including the National Qualification in Journalism (level 7). With training costs covered by the government or the apprenticeship levy, this is an attractive opportunity for employers to recruit and train journalists or to provide professional development for their editorial staff.

Apprenticeship end-point assessments (EPAs)

The NCTJ is the approved end-point assessment organisation (EPAO) for both journalism apprenticeship standards: the level 5 journalist and level 7 senior journalist apprenticeships. This year we have also gained approval from the Department for Education to deliver the EPA for a level 3 content creator apprenticeship. Content creator roles are found in a broad range of businesses as well as publishers and broadcasters. Their broad purpose is to develop and create written and audio-visual content that can be used across a variety of platforms and media. The skills are transferable and can provide a suitable progression to the journalist apprenticeship. All NCTJ EPAs are quality assured by Ofqual.

Leadership and management qualification for journalists

A new higher-level leadership qualification has been researched and designed this year. It aims to provide professional development for journalists who have recently been appointed or have ambitions to be appointed to management roles. The programme will help to raise the quality of leadership across all areas of the industry and address wider challenges such as retention and content transformation.

Artificial intelligence (AI) and qualifications

With the increasing use of AI in journalism and its impact on the industry, we are investigating how AI could be used in the context of NCTJ qualifications. Working with the industry, our centres and the regulators, we will consider the potential risks, challenges and opportunities of AI in order to implement any changes to develop the content and protect the integrity of our qualifications.

Scan me to hear from the NCTJ team

Committed to excellence:
Cutting-edge journalism training on accredited courses

NCTJ Awards For Excellence held in 2023

NCTJ accreditation is considered the industry standard for journalism training in the UK.

During the 2022-23 academic year, centres continued to work diligently to ensure accreditation standards are met and provided a link to the industry through work experience placements, guest speakers and newsroom visits.

During the pandemic, centres were forced to transition from in-person training to remote learning. The legacy of this shift is still being felt, as a broader range of training options were made available for aspiring journalists. Students can now choose from various formats of NCTJ-accredited courses to obtain their Diploma in Journalism, such as in-centre and a hybrid model. These options now include fully remote courses, a new option introduced last year.

Centres have also been able to reintroduce essential components into the learning experience since the pandemic, including visiting court and attending council meetings.

The commitment of centres to maintain high standards, adapt to changing circumstances and provide a diverse range of options for students demonstrates the industry's dedication to providing top-quality NCTJ training for aspiring journalists of the future.

Resilience training

Journalists in 2023 must safeguard their own wellbeing while ensuring they can continue to report ethically and effectively in a rapidly-changing media landscape. The NCTJ recognises this, and trainers must now prepare students for this reality in order to be accredited. Since 2022, when the NCTJ integrated safety and resilience training into our accreditation standards, we have been actively working to support centres enact the necessary changes. For example, the NCTJ's Journalism Skills Academy offers training to ensure educators are equipped to effectively teach and support their students in dealing with safety challenges. The NCTJ has also set up a Safety and Resilience Advisory Panel to review progress, discuss survey findings and analyse the delivery of safety and resilience training on accredited courses. Members exchange ideas, address challenges and continuously improve training standards.

By integrating safety and resilience into the curriculum, the NCTJ is not only preparing future journalists for the professional landscape but emphasising the importance of mental wellbeing in a demanding field like journalism. This concerted effort reflects a commitment to equipping journalists with the necessary skills to navigate their profession while safeguarding their wellbeing.

NCTJ accreditation events and activities

The NCTJ conducted various accreditation events and activities in 2022-23, including an accreditation seminar, Student Council, centre monitoring and accreditation panel visits. Here are the key highlights:

1. Accreditation seminar in March 2023:

The NCTJ organised an accreditation seminar event in Twickenham, bringing together course leaders and industry advisors. The seminar was followed by the 2022 Awards for Excellence. Discussions and updates at the seminar included safety and resilience, the destinations of former NCTJ students and strategies related to marketing and communications. Round-table discussions addressed various topics, including enhancing access and recruitment into the industry.

2. Student Council in April 2023:

Twenty-five student representatives had the invaluable opportunity to engage directly with industry professionals and quiz working editors at this online event. Topics discussed included job-seeking tips, interview strategies, shorthand's value, exam feedback, social media's role, safety, and confidence building. They also had the chance to directly communicate with the NCTJ, giving feedback on assessments, qualifications, funding, support and accreditation. There was also a Q&A conducted through the NCTJ's Instagram, where questions from students, distance learners and apprentices were addressed by two industry experts and the NCTJ team.
The event created a platform where students actively engaged with professionals and the NCTJ team, fostering dialogue, sharing knowledge and addressing critical aspects of journalism education and the industry.

NCTJ Awards For Excellence held in 2023

Accreditation visits

The NCTJ is committed to prioritising support for centres and courses that require it most. During 2022-23, the NCTJ conducted five monitoring visits and seven accreditation panel visits. Each visit was designed to offer tailored and transparent support to ensure the exacting standards of accreditation are being met. These visits involved the collaboration of industry advisors and representatives. The majority of visits (10 out of 12) were conducted in person, while two occurred online – one for a fully remote course and the other due to public transport strikes.

The NCTJ appreciates the invaluable contribution of editors and senior journalists who volunteer their time as industry advisors and participate in accreditation panel visits across NCTJ-accredited courses. Their involvement significantly contributes to maintaining the quality and relevance of journalism training to industry expectations.

Overall, the NCTJ's initiatives underscore a commitment to maintaining high standards in journalism education, fostering industry partnerships and ensuring students receive training aligned with industry needs and expectations.

Centres approved to deliver new diploma modules in 2022-23:

University of Brighton – videojournalism for digital platforms

Cardiff University – data journalism

University of Central Lancashire – TV journalism, radio journalism

University of Gloucestershire – journalism for a digital audience

News Associates London – data journalism, videojournalism for digital platforms, radio journalism, broadcast regulation test, PR and communications

News Associates Manchester – data journalism, videojournalism for digital platforms, radio journalism, broadcast regulation test, PR and communications

University of Portsmouth – practical magazine journalism

Sheffield College – journalism for a digital audience

St Mary's University Twickenham – data journalism, PR and communications

Teesside University – radio journalism, broadcast regulation test, introduction to PR for journalists

Ulster University – editing skills for journalists, journalism for a digital audience

Thanks to all the industry advisers, both existing and new for the 2022-23 academic year, for their dedication to the field of journalism education.

Michael Adkins, group editor (London and Kent), Newsquest

Wayne Ankers, editor of Yorkshire Live

Martin Breen, editor, Sunday Life

Maria Breslin, editor, Liverpool Echo

Chris Brindley, senior news editor of the Central News Service for BBC England

Nigel Burton, group editor, Bradford Telegraph and Argus, Newsquest

Maeve Connolly, deputy digital editor, The Irish News

Alan Edmunds, editorial director, Reach Plc

Nancy Fielder, editor-in-chief, National World Cities

Toby Granville, editorial director, Newsquest

Steve Graves, executive editor digital, Liverpool Echo

Louise Hastings, managing editor, Sky News

Kim Hewitt, programme and digital editor, ITV Meridian

Sharon Hodkin, editor, Newark Advertiser

Ronan Hughes, head of TV output, Sky News

Colin Hume, head of L&D, National World

Luke Jacobs, chief sub editor, Sky News

Michelle Johnson, editoral director, Vantage Media

Sarah Lester, editor, Manchester Evening News

Ben Lowry, deputy editor, the News Letter

Stephanie Marshall, head of BBC West

Rhoda Morrison, editor, Edinburgh Evening News

Andrew Mosley, editor, the Rotherham Advertiser

Mike Shallcross, editor, Independent Nurse and Associate publisher, Mark Allen Group

Steve Silk, assistant editor, BBC Look East

Tim Singleton, head of international news, Sky News

Phil Spencer, writer, TalkSport

Darren Thwaites, marketplace publisher, Reach Plc

Mark Waldron, editor, The News

Joy Yates, regional editor, Newsquest Cumbria

Industry advisers continue to provide invaluable support to the journalism centres they are partnered with. Their involvement in meeting with heads of journalism, course leaders and students is crucial for keeping our journalism education relevant and connected to real-world industry needs. Observing students during newsdays and other practical journalism sessions can offer valuable insights and feedback for students' growth and development.

A special thank you to all our industry representatives who supported accreditation panel visits during the 2022-23 academic year:

Judith Cummings, assistant editor, BBC Northern Ireland

Daniel Davis, AFC Bournemouth correspondent, Reach

Paddy Davitt, football editor, Newsquest

Gavin Foster, group editor Newsquest (North East) and editor, Northern Echo

Nigel Gould, head of news, Downtown Radio/ Cool FM, Bauer Media

Andre Langlois, editor, LondonWorld.com

Doug Morris, editor, BBC Newcastle

Andrew Mosley, editor, the Rotherham Advertiser

Richard Slee, reporter, ITV

Chris Walker, managing editor, Live Network, Reach Plc

Supporting careers: An effective information service

The NCTJ supports our students from their studies, into the workplace and beyond. We are also there for employers looking to recruit journalists with all the skills and knowledge they need to confidently enter the newsroom.

Our proactive approach aims to inspire the next generation of journalists, showcasing the industry as a fulfilling career. We also aim to inform talented journalists of the value of an NCTJ qualification as the best way to enter the industry.

The NCTJ's wide-ranging careers service highlights the multiple ways to gain an NCTJ qualification, be that at university or college, on a fast-track, full-time or part-time course, through distance learning or as an apprentice.

Jobs board

The NCTJ's jobs board, launched last year alongside a new website, has been populated with journalism opportunities at various organisations, including with our strategic partners.

This year, the NCTJ expanded its remit from entry-level positions to encompass all types of roles. Since September 2022, the jobs board has been viewed more than 21,000 times.

We promote the platform with our e-newsletter and weekly social media round-ups.

Outreach project

The NCTJ is also working hard to attract people into journalism jobs, particularly those from disadvantaged backgrounds.

This year, the NCTJ's outreach project launched. This sees teenagers attend extracurricular programmes, funded by the NCTJ, and work towards at least one module of the Certificate in Foundation Journalism.

It aims to break down barriers stopping under-represented young people considering journalism as a viable career.

Four colleges are already signed up, with the first programme at Darlington College running during the summer of 2023.

Scan me to hear from the NCTJ team

Careers guide

The fifth edition of the NCTJ's Careers Guide was sent to 4,000 schools, colleges and job centres around the country.

The handy A5 brochure, which encourages young people to consider a career in journalism, is also available to read as an interactive flipbook online for the first time this year.

Additionally, the NCTJ set up a new initiative to increase engagement with the publication this year. For school leaders who scan a QR code inside, there is an opportunity to win a free talk from a Financial Times journalist for their students.

Adele Jones, editorial early careers and development manager at the FT, which sponsors the guide, said: "Students will be able to ask for career advice or find out what a day in the life of an FT journalist is like."

The booklet also features easy-to-navigate listings of all NCTJ-accredited courses.

The cover star is Emily Davison, a visually-impaired student who is now in her dream journalism job as a reporter for Newsquest's News Shopper after she did bespoke NCTJ training offered by Ability Today's Academy for Disabled Journalists.

A digital version of the guide is available on the NCTJ website, here.

Winning public trust:
Mobilising industry support for high-quality, ethical journalism training

Trust in journalism is a hard won and easily lost commodity. It remains a key priority for the NCTJ to ensure that its training programmes nurture journalists who can produce quality work and meet high ethical standards. Mobilising industry support for this mission is vital to the NCTJ's ongoing success in this regard.

In part, the industry's support for the NCTJ's approach is demonstrated by the involvement of working editors and journalists in the evolution of our qualifications, the accreditation and monitoring of our training centres, the judging of our annual awards and much else besides. Those who train on NCTJ courses can be in no doubt that they are developing skills which the journalism sector genuinely values.

The growth of the Journalism Skills Academy has enabled the NCTJ to offer an ever-expanding range of learning resources to both prospective and current journalists. In the last year, many employers – including National World, DC Thomson, SWNS, ITN, Newsquest, the BBC and Tindle – used the NCTJ's distance learning options to train new staff or to upskill existing employees. All the NCTJ's qualifications are now available as interactive, e-learning experiences, which can be done in a learner's own time and at their own pace. They are an excellent way to combine NCTJ training with on-the-job experience.

Other employers encouraged staff to undertake additional e-learning courses on important subjects such as media law and regulation, the environment, migration and polls.

As well as our off-the-shelf options, the NCTJ also works with employers to develop bespoke courses and qualifications that can be tailored to the needs of particular individuals or organisations.

We were pleased in the last year once again to work with News UK to deliver, in partnership with News Associates, the Certificate in Foundation Journalism to a group of interns. Many of those who had successfully completed

the CFJ on previous courses have subsequently moved into permanent roles at News UK, including as apprentices.

At a more senior level, we once again worked with the Mark Allen Group to develop the skills of a cohort of reporters as they worked towards the Diploma in Magazine Journalism. And at Sky Sports News, we successfully restarted our delivery of the Advanced Sports Diploma, as well as launching a bespoke Diploma in Journalism in partnership with Brunel University for a group of new starters without prior journalism qualifications.

Having partnered with Media Trust in 2021 to run a series of training sessions about inclusive reporting, we were pleased to work further with the company last year on training about intersectional reporting. This highlighted the importance of considering not only the promotion of diverse viewpoints in newsrooms and in news content, but also how intersectional inequalities can best be understood and represented.

The NCTJ will continue to work with the industry to ensure as many journalists as possible have the chance to remain abreast of key developments in evolving areas such as AI, safety and regulation. And as always, we will make sure that our qualifications and other resources retain at their heart those core values of accuracy and transparency that make for high-quality, ethical journalism.

Reaching far and wide:
Effective communication and collaboration

The NCTJ's communications strategy is essential to enhancing our influence and reach. During this year, the NCTJ continued to implement the strategy mapped out with help from CT Group in 2021.

Through social media, email newsletters, webinars, in-person events, research and printed publications, the NCTJ engages with a range of key stakeholders, such as young people, students, training providers, journalists and legislators.

Throughout this year, the NCTJ has worked hard to extend our presence in the areas it is needed most.

Educators' panel

A panel of educators was established this year to formalise our links with NCTJ training providers.

Chaired by Dr Colm Murphy, media, film and journalism subject leader at Ulster University, the group met for the first time in June 2023.

NCTJ-accredited centres all over the country were represented, including Glasgow Caledonian University, Cardiff University, University of Gloucestershire, Liverpool John Moores University, Bournemouth University, North West Regional College and Highbury College.

A list of actions were agreed, including modernising the content posted on the NCTJ's social media platforms to inspire more young, aspiring journalists.

Events

Throughout the year, the NCTJ has hosted various events for our partners and stakeholders.

This includes the annual Awards for Excellence, held on Thursday, 2 March 2023 at Twickenham Stadium.

This flagship event sees journalists, employers and trainers celebrated with a variety of awards each year, including recognising achievements in innovation and diversity.

There was also the Equality, Diversity and Inclusion Conference, held on Wednesday, 30 November 2022 at Thomson Reuters in London.

Recipients of the Journalism Diversity Fund (JDF) were invited as special guests to the event, alongside journalism educators and working journalists, in order to celebrate how the fund has supported people from diverse backgrounds to begin their journalism careers since its launch in 2005.

Additionally, student representatives had the opportunity to give NCTJ staff feedback at the annual Student Council on Wednesday, 26 April 2023. Since the pandemic, this event has been held online. However, the NCTJ is looking forward to hosting an in-person event in 2024.

Social media

We have implemented a new social media strategy designed to target the specific audiences engaging with each platform (TikTok, Instagram, LinkedIn, Threads, Twitter, Facebook).

A major portion of this revolves around gathering videos to camera, on the recommendation of the newly established educators' panel.

The posts have garnered thousands of views, and the NCTJ now has 14.9k followers on Twitter, 1.4k on Instagram and 4.3k on LinkedIn.

Popular content during this period includes posts from journalists giving their 'top tips', 'days in the life' and 'journalism terms defined'.

Diversity in Journalism report launch 2023

Removing barriers:
Improving the diversity of newsrooms

It is vital that the UK's journalism workforce reflects its audiences at all levels. To that end, the NCTJ focusses significant resources on a programme of work that aims to widen participation and encourage progression by individuals from all walks of life.

That much remains to be done in this area was made clear by the NCTJ's annual Diversity in Journalism report, published in May 2023 and discussed with our stakeholders at an event hosted by Google. In particular, the proportion of people from lower socio-economic backgrounds working as journalists remains stubbornly low, compared to the working population as a whole.

A digital version of the report is available on the NCTJ website, here.

To address this ongoing challenge, the NCTJ launched an outreach project in 2023, working with some of our further education sector partners to pilot a series of programmes aimed at young people from socio-economically disadvantaged backgrounds. The four partner colleges (in Darlington, Liverpool, Glasgow and Derry City) will each test a different course format, with each encompassing the delivery of at least one unit of the NCTJ's Certificate in Foundation Journalism.

Joanne Forbes, the NCTJ's chief executive, said: "Our diversity report highlighted the appalling lack of social mobility in journalism, and so we are pleased to be investing in an ambitious outreach project, working with some of our further education colleges that have pledged to work in their disadvantaged communities.

> ***"We want to engage young people in journalism by showing them why journalism is more important than ever and what career opportunities it can offer them."***

The pilot phase of this outreach work is due to conclude in early 2024. The NCTJ will then carry out a full evaluation and seek to scale up the project, to ensure journalism's talent pipeline draws from as varied a pool as possible.

The work of the Journalism Diversity Fund (JDF) remains central to the NCTJ's efforts to support people from disadvantaged and diverse backgrounds. Launched in 2005 with a founding grant from NLA Media Access, the JDF is now supported financially by 25 partner organisations from across the media spectrum.

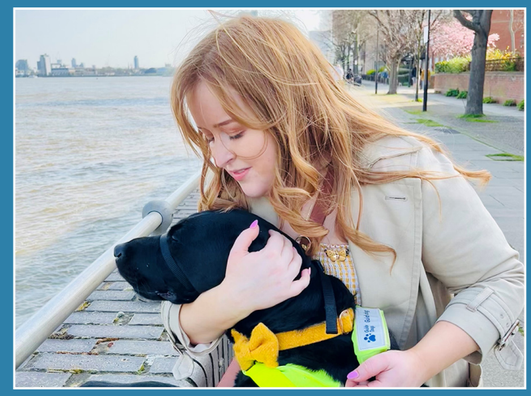
The JDF reached a significant milestone in the last year, awarding its 500th bursary since its establishment. The overwhelming majority of those who receive support from the scheme go on successfully to complete their training and then onwards into journalism jobs. Many have gone on to make significant career advances and are now in senior roles.

The NCTJ's partnership with disability charity Ability Today to offer bespoke training courses to prospective journalists with disabilities and long-term health conditions has continued to be productive. Groups of students have worked towards both the Certificate in Foundation Journalism (CFJ) and the Diploma in Journalism.

Utilising the same hybrid model of distance learning and trainer-led webinars, the NCTJ has also this year partnered with media literacy charity The Student View to offer a group of 30 young people the chance to complete the CFJ. This course was run as part of The Student View's New Creator Fellowship programme.

The NCTJ extends our thanks to all those who made donations to the JDF in 2022-23:

NLA Media Access
Google News Initiative
Aziz Foundation
BBC
Bloomberg
BMJ
CNN
DMG Media
Dow Jones
The Financial Times
Football Writers' Association
Channel 4 News
Insider
ITV News
Journalists' Charity
Newsquest
News UK
PA Media
Printing Charity
Reach
Reuters
Sky
ITN
Channel 5 News
Yahoo News UK



Emily Davison

Emily Davison, who is visually impaired, started working as a trainee journalist with the News Shopper in south London after completing the NCTJ's Certificate in Foundation Journalism with Ability Today's Academy for Disabled Journalists.

Emily will also be studying for the NCTJ Diploma in Journalism with Darlington College while she works.

She said: "I have wanted to be a journalist for a very long time.

"The beginner course came up with Ability Today and I thought I would start with that. It was lockdown, so I applied for it because I thought it looked interesting.

"It definitely came at the right moment for me."

Emily was about to embark on her training for the Diploma in Journalism with Ability Today when she spotted the News Shopper was hiring a trainee journalist. After enquiring whether they would accept applicants without the diploma, she decided to bite the bullet and apply. Following an interview, she was delighted to be offered the job.

Emily said:

> ***"I had tried many apprenticeships and traineeships for disabled people but never got it because it was too competitive. To be told I got the job because of my skillset and portfolio was so nice."***

Information for everyone: High-quality journalism research and publications

The NCTJ's high-quality research programme is designed to provide everyone with an interest in journalism with the information they need to understand the changing landscape of UK media.

As a charity, we want to ensure what we do will make a real difference and we can only do this with up-to-date skills information and publications that develop our understanding and help us respond to the rapidly developing market place for journalism.

Our ongoing investment in professional research continued with the publication of a new edition of our annual report on Diversity in Journalism, examining the characteristics of journalists in the UK. The research, authored by our consultant Mark Spilsbury, was based on 2022 Labour Force Survey data and was launched at an industry event hosted by the Google News Initiative in London in May. For the first time, data on sexual orientation was included in the report.

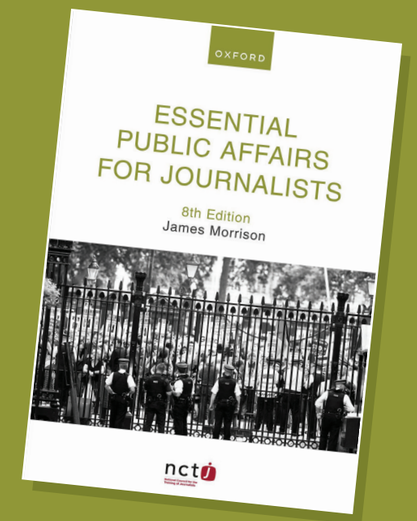
We believe people who work really hard and make such a big investment in their time and money to achieve an NCTJ diploma qualification should know what impact their investment will have. They should know whether the diploma is likely to lead to employment, whether it will increase their chances of getting the type of job they want and what level of salary they may earn. The results of a survey of the job destinations of NCTJ alumni, their views on their training and benchmarked against higher education will be published.

> ***We are proud that 88 per cent of those with the gold standard diploma are working in journalism compared to 28 per cent of higher education journalism graduates.***

The salaries of those working as journalists are comparable to the salaries of other graduates – and those with the gold standard earn more.

In partnership with Oxford University Press, we published the eighth edition of *Morrison's Essential Public Affairs for Journalists.* We believe passionately in the importance of equipping journalists with the skills needed to hold local and central government and public services and agencies to account. This brilliant book is an indispensable guide to public affairs for students, trainees and professional journalists.

> ***"Blimey! I could have done with this book about 20 years ago. A wholesome and comprehensive canter around every limb and funny bone of the state."***
>
> Chris Mason, political editor, BBC News



Firm foundations:
Business and finance review

In an industry undergoing rapid and irreversible change, the NCTJ must lead the way in training journalists who are equipped with relevant traditional and modern journalistic standards.

As the media and journalism have transformed, so has the NCTJ. We actively work across digital, social, broadcast and print, bringing together all sectors of the media and journalism education.

The NCTJ is financially stable with diversified revenue streams; high-impact products and services; robust, ground-breaking research and labour market information; and strong and effective leadership.

The charity is committed to providing funding for training and to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

We are harnessing the NCTJ's expertise, supporter base and connections to champion the need for journalism to reflect today's diverse society, as well as the ethical base of professional journalism and its role in supporting democracy. We are securing and implementing more high-profile partnerships and projects.

The long-term commitment to instil a culture of continuing professional development for journalists is being achieved under the banner of the Journalism Skills Academy.

Resources and funding

There was a net expense to the group of £306,930. This was reduced by an increase in the value of investments of £36,199, giving a total decrease of funds amounting to £270,731. The majority of this deficit (£221,672) relates to the running of the Community News Project (CNP), and there is a designated fund for this purpose. The restricted funds of the Journalism Diversity Fund and the Community News Project had a reduction of £42,508, with £2.84m of the CNP grant payments made in the year being met from a balance sheet accrual raised in 2021/22.

The charity continued to manage and quality assure the Community News Project, a successful partnership between Meta, 23 regional news publishers and the NCTJ. The project aims to increase the quantity and quality of news stories in under-reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism. Community news reporters all received comprehensive training and worked towards the diploma and/or NQJ.

The Journalism Diversity Fund, an industry charitable fund, is managed and administered by the NCTJ as a restricted fund. The fund fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses. During the year, the fund reached a significant milestone of 500 bursaries awarded since its launch. The NCTJ succeeded in its ambitious fundraising target of £500k for the third year running. Donations and other income totalling £513,534 were received from the media industry along with private donations of funds raised by the Thomas Read and Claire Prosser families. Expenditure from the fund amounted to £426,395.

The charity continues to adopt a diversified approach to income generation. The principal funding sources are donations from strategic partners; income from registrations, apprenticeships and examination fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income. With the support of sponsorship from the Google News Initiative, the NCTJ continues to develop new products and services through the Journalism Skills Academy to provide professional support and training for journalists, working in collaboration with the industry and other relevant organisations.

Reserves and going concern

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of the NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity's reserves policy and development strategy.

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to £610,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

In 30 June 2023, the group had funds totalling £3,638,886, of which £1,097,128 were restricted. Excluding restricted and designated funds, the charity currently holds free reserves of £1,302,474. After allowing for funds of £44,434 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,258,040, which includes £946,915 in a capital fund. Under the instruction of its trustees, this fund can be accessed, should the need arise, to meet the charity's obligations under the relevant conditions of recognition set by the regulators in relation to protecting the interests of learners. This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so every learner has the opportunity to complete any qualification commenced. The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations. The importance of effective risk management operates at all levels of the organisation.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charity Commission.

Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. During the year, NCTJ Training Ltd made a charitable donation under deed of covenant of £104,699 to its holding company, The National Council for the Training of Journalists.

In common with all charities, the NCTJ exists to help create a better society. The principal objective of the charity is the provision, supervision and accreditation of journalism-related training.

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and in particular its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by and reports to the board and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars/webinars, events, the EDI employers' forum and the Student Council.

Charitable contribution

Statement of accounts	2022-23	2021-22	2020-21
Incoming resources	**£1,886,488**	£7,690,765	£3,855,553
Expenditure	**£2,193,418**	£8,159,532	£3,140,111
Operating Surplus / (deficit) for the year	**(£270,731)**	(£647,364)	£942,856
Consisting of:			
Restricted fund (deficit) / surplus	**(£42,508)**	(£1,101,628)	£550,000
Trading (deficit) / surplus after taxation	**(£228,223)**	£454,264	£392,856
Balance Sheet as at 30 June 2022			
Tangible fixed assets	**£409,396**	£429,048	£422,159
Investments	**£946,915**	£914,969	£1,093,566
Current assets	**£4,626,339**	£7,577,243	£3,441,303
Current liabilities	**£2,343,764**	£3,733,159	£400,047
Net current assets	**£2,282,575**	£3,844,084	£3,041,256
Net assets	**£3,638,886**	£3,909,617	£4,556,981

Notes

1. This financial information does not constitute statutory accounts within the meaning of Section 394 of the Companies Act 2006
2. Copies of the full statutory accounts are available on request

Underpinning democracy:
Making a positive contribution to public interest journalism

The NCTJ's role in sustaining public interest journalism in the UK continues to be a core objective.

Since 2019, the Community News Project (CNP) has been a major part of our work to this end. In the last year, following the project's expansion in 2021, the NCTJ has overseen the development and output of reporters in over 100 roles across 23 news publishers.

The CNP had, by the end of the 2022-23 academic year, provided opportunities to over 250 individuals to take up reporting roles and to work towards NCTJ qualifications. Their journalism has highlighted an enormous range of activity and given voice to countless people and groups in communities around the country, enabling local news publishers to reconnect with previously underserved audiences. Many of the CNP reporters have come from the communities they serve, and over 70 per cent meet one or more of the diversity criteria set at the start of the project.

The expansion of the Journalism Skills Academy has enabled the NCTJ to develop a wide range of learning resources that are firmly aimed at equipping journalists to cover matters of critical public interest. Courses on reporting climate change, migration and polls have all been produced in partnership with expert organisations and offer journalists the chance to polish existing skills or develop their knowledge.

We have also continued to work with the government on its journalism safety agenda, while also developing our own resources in that area, which we will build on in the coming year. And with debate raging about the potential role of AI in journalism, the NCTJ has made strides towards developing new learning resources and guidelines for the centres delivering NCTJ qualifications.

Iona MacDonald

Community reporter Iona MacDonald was hired by Highland News and Media to cover rural areas in the north-west Highlands. She joined the scheme straight after completing her exams at Ullapool High School, the youngest since the CNP's launch.

In March 2023, she reported on the debate between the Scottish National Party's leadership candidates in Inverness. She described her experience in an article for the Northern Times.

"Exactly one year ago today, I was sitting in my high school common room, trying to formulate my thoughts in a cover letter for a job as a trainee journalist at the Ross-shire Journal and Northern Times. I was just finishing my pre-lims, and I was anxious about my school going into another Covid-19 lockdown.

"I never really expected much to happen with that cover letter – I thought it would be an opportunity to gain experience applying for a job, or maybe an interview at the most. But here I am, just one year later, surrounded by industry professionals and shaking hands with the next first minister of Scotland, whichever one of the three candidates will be voted in by next Monday.

"Being someone born in 2006, social media is something I'm really familiar with, so when I was asked to help with our social media content for the debate, I knew that I wanted to execute it to as high a standard as possible.

"Sitting in the audience of our debate, I knew that journalism is something I want to invest hard work into. I'm so grateful to have been a part of the debate as a journalist, but even more so as a teenager from a rural Highland village, to finally hear our voices being heard."

Strategic partners

The NCTJ works closely with the industry to make sure our training is effective and relevant for journalists at all stages of their careers. With the help of our strategic partners, the NCTJ ensures everything we do is informed and supported.

Some organisations partner with the NCTJ on specific projects, while others make regular financial contributions to the charity, but all have a clear and practical purpose to further the NCTJ's mission. It is a two-way relationship, with partners benefiting from discounted training courses and unlimited listings on the NCTJ's jobs board.

Current strategic partners:

BBC

DC THOMSON

FT FINANCIAL TIMES

KM

MARK ALLEN GROUP

mna media helping brands communicate

NationalWorld

News UK

NEWSQUEST Media Group

Reach

sky

Tindle Newspapers Limited

To find out more about becoming a strategic partner, please contact info@nctj.com

Our people

Trustees

Chair: **Kim Fletcher,** partner, Brunswick Group
Lynne Anderson, deputy chief executive, News Media Association
Abu Bundu-Kamara, senior director of inclusion and diversity, Expedia Group
Andrew Cairns, former executive editor, Sky Sports News
Alan Edmunds, editorial director, Reach
Toby Granville, editorial development director, Newsquest
Colm Murphy, subject leader, Ulster University
Jas Nijjar, finance and operations director, The Pace Centre
Neil O'Brien, commercial director, NLA Media Access
John Ryley, former head of Sky News
Joanna Webster, interim global managing editor, video and photos, Thomson Reuters
Martin Wright, editor-in-chief, Midland News Association

Joanne Forbes, chief executive
Chris Dunham, head of finance and IT

NCTJ team

Laura Adams, head of the Journalism Skills Academy
Nikki Akinola, senior diversity and inclusion co-ordinator
Franki Berry, communications manager
Claudia Caiafa, senior digital marketing co-ordinator
Natalie Coleman, quality and standards manager
Chris Dunham, head of finance and IT
Joanne Forbes, chief executive
Will Gore, head of partnerships and projects
Nicky Hudson, senior client relationship co-ordinator
Lyn Jones, head of qualifications
Morgan Le Riche, events and training co-ordinator
Rachel Manby, head of awarding
Laura Pilling, project manager
Alison Puttock, assessment manager
Emma Richens, assessment co-ordinator and office and facilities management
Sarah Rix, head of marketing and communications
Emma Robinson, marketing and communications manager
Ellen Sanderson, senior assessment co-ordinator
Rachel Slater, events and training co-ordinator
Andy Summers, product and platform manager
Sophie Talbot, finance officer and administrator

Accreditation board

Chair: **Abbie Scott,** deputy managing editor, Financial Times
Lisa Bradley, deputy head, University of Sheffield
Maria Breslin, editor, Liverpool Echo
Tim Dawson, national executive member, National Union of Journalists
Graham Dudman, deputy managing editor, News Associates
Louise Hastings, managing editor, Sky News
Michelle Johnson, editorial director, Vantage Media
Stephanie Marshall, regional head of west/south west, BBC
Ian Reeves, head of the Centre for Journalism, University of Kent

Franki Berry, communications manager
Natalie Coleman, quality and standards manager
Joanne Forbes, chief executive
Emma Robinson, marketing and communications manager

Journalism qualifications board

Chair: **Martin Wright,** editor-in-chief, Midland News Association
Gavin Allen, NCTJ chief examiner, journalism for a digital audience
Amanda, Ball, NCTJ principal lecturer and chief examiner, public affairs
Karen Ballam, chief examiner, shorthand
John Dilley, chief examiner, editing skills and practical magazine journalism
Vanessa Edwards, chief examiner, videojournalism for digital platforms
Catherine Houlihan, chief examiner, broadcast journalism
Andy Martin, chief examiner, National Qualification in Journalism
Steven Mathieson, chief examiner, data journalism
Simon McEnnis, chief examiner, sports journalism
Rosalind McKenzie, education representative
Nick Nunn, chief examiner, essential journalism
Steve Phillips, chief examiner, press photography and photojournalism
James Porter, head of journalism training, BBC Birmingham
Dan Townend, chief examiner, media law
Laurie Tucker, industry and apprenticeship representative

Joanne Forbes, chief executive
Lyn Jones, head of qualifications
Rachel Manby, head of awarding

Quality assurance and standards committee

Chair: **Jonathan Baker,** journalist, author and founding professor, University of Essex
Michael Adkins, group editor, Archant/Newsquest
Amanda Ball, NCTJ principal examiner
Karen Ballam, NCTJ chief examiner, shorthand

Joanne Forbes, chief executive
Lyn Jones, head of qualifications
Rachel Manby, head of awarding

nctj
Quality, trust and diversity in journalism

www.nctj.com

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Registered number: 02720630
Charity number: 1026685

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

Trustees	Lynne Anderson Abu Bundu-Kamara Andy Cairns Alan Edmunds Kim Fletcher, Chairman Toby Granville Colm Murphy Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott Joanna Webster Martin Wright Clare Johnston (appointed 15 March 2023)
Company registered number	02720630
Charity registered number	1026685
Registered office	The New Granary Station Road Newport Saffron Walden CB11 3PL
Patron	Alex Crawford
Company secretary	Chris Dunham
Chief executive officer	Joanne Forbes
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Investment manager	Investec Wealth and Investment 2 Gresham Street London EC2V 7QN

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The directors (who are also trustees of the charity for the purposes of the Charities Act 2011) submit their annual report and audited financial statements of National Council for the Training of Journalists (the charity) for the year ended 30 June 2023.

The directors confirm that the annual report and financial statements of the charity and the group comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Principal activity

The principal activities of the group are the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Business direction

The National Council for the Training of Journalists (NCTJ) has become one of the most significant and influential journalism-related organisations in the UK. It is a trusted brand and its kite-mark for professional journalistic training is highly regarded and universally recognised in the media industry.

NCTJ is proud to be the standard bearer for quality, trusted journalism and equality, diversity and inclusion.

A democratic society needs qualified journalists to function effectively and NCTJ provides the go-to 'gold standard' qualifications and apprenticeships for contemporary journalism.

This is a testing time for journalism. Business models and revenue streams continue to change, media has converged and journalists are expected to have a wider range of skills and to use technological advances to enhance their journalism.

In an age of misinformation, NCTJ's vital role in creating and assessing quality standards of journalism must be promoted and understood to build trust and respect for the media in the eyes of the public.

NCTJ knows that in an industry undergoing rapid and irreversible change, it must perform a leadership role in clarifying and teaching journalism based on relevant traditional and modern journalistic standards.

As the media and journalism have transformed, so has NCTJ. It works actively across digital, social, broadcasting and print media. It is unique in bringing together all sectors of the media and all sectors of journalism education and training.

NCTJ is financially stable with diversified revenue streams, high impact products and services, robust, ground-breaking research and labour market information, and strong and effective leadership.

The charity is working to become more closely tied into newsrooms and to give its strategic partners and recognised education and training partners and alumni a greater stake in the organisation.

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Although the number of journalists working in the UK has fallen for the first time in recent years, the number has risen markedly from 78,000 in 2018 to 101,500 in 2022. The percentage of qualified journalists who have NCTJ qualifications has increased; 81 per cent in 2018 and up from 63 per cent in 2012 and 58 per cent in 2002.

Competition for those with transferrable journalistic skills, the need for greater diversity and changes in the ways the public source their news have meant that NCTJ has extended its work to promote journalism careers, facilitating outreach work and stimulating a wider range of entry routes into journalism.

The charity is committed to providing funding for training and to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

NCTJ is harnessing its expertise, its supporter base and its connections to champion the need for journalism to reflect today's diverse society and the ethical base of professional journalism and its role in supporting democracy. It is securing and implementing more high-profile partnerships and projects.

The long-term commitment to instil a culture of continuing professional development for journalists is being achieved under the banner of the Journalism Skills Academy.

NCTJ's high-quality research programme provides stakeholders with the information they need to understand the changing landscape of UK media and journalism.

Mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

Purpose

To provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

Strategies for achieving objectives

In setting objectives, the directors confirm that they have paid due attention to the charity commission guidance on public benefit and section 19 of the Charities Act 2011.

To achieve its purpose, the aims are to:

- Offer outstanding professional qualifications which guarantee the high standards of journalism needed in the workplace and trust in journalists by the public
- Facilitate equality of opportunity in the journalism profession by taking action to encourage a diverse and inclusive culture
- Accredit high quality courses delivered by education and training providers and recognise courses of excellence
- Foster continuing professional development for journalists and journalism trainers throughout their careers
- Provide services and products that are demonstrably helpful and relevant to stakeholders

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Values

The charity's strategy is based on the distinctive characteristics – the values – of the organisation. The values are:

- Fair, accessible and transparent
- Strong, sustainable growth and best use of resources
- Effective leadership, management and governance
- Equality, diversity and inclusion
- High profile, respected and influential
- Upholding quality, high standards and best practice
- Open, receptive and responsive to change

Priorities

Current objectives are to:

- Diversify and increase resources to build the capacity and capability of NCTJ to strengthen its role and impact across all media sectors and related sectors where journalism skills are required.
- Establish the Journalism Skills Academy to provide expert, quality, professional training for journalists throughout their careers and to support employers to create a highly-skilled, motivated and impactful workforce.
- Maintain a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other developments.
- Accredit journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- Provide an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- Lead the industry and take direct action on equality, diversity and inclusion to build a journalism workforce that widens participation so that it better reflects its audiences.
- Mobilise employers to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- Communicate and collaborate effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, its role, impact, value for money, agenda-setting activities and status as a charity.
- Make a positive and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.
- Provide the industry with substantive research and up-to-date skills information and publications to develop our understanding and response to the rapidly changing market place for journalism.

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ACHIEVEMENTS AND PERFORMANCE

The directors identified the following areas for further investment during the year to take the charity to the next stage of its development:

1. Implementation of a new two-year marketing and communications strategy and plan, including a focus on public affairs.

2. Growth and development of the Journalism Skills Academy, including the appointment of a senior editorial manager, Laura Adams, to lead the academy for the next two years.

3. A greater emphasis on equality, diversity and inclusion with a priority to provide thought leadership and take action on the issue of social mobility that was highlighted in the charity's research report.

4. Action to increase the supply, recruitment and retention of trained and qualified journalists.

5. A business and marketplace review of NCTJ's awarding organisation.

6. Further research projects to provide detailed labour market information for NCTJ and its stakeholders.

Review of key activities

Diversifying and developing resources
NCTJ's diversification strategy includes expanding funding streams and stakeholder support for the charity, developing new partnerships, projects, products and services. NCTJ is collaborating with other like-minded and relevant organisations to achieve more impact. Alongside its long-standing links with news publishers and broadcasters, NCTJ is engaging the support of a wider range of journalism employers including more digital media businesses.

Continuing professional development and the Journalism Skills Academy
The vision of the JSA is to offer expert, quality, professional training for journalists throughout their careers and to support employers to create and retain a highly-skilled, motivated and impactful workforce. The work of the JSA is closely aligned to the charity's aim to contribute to the sustainability of journalism, by ensuring the media is trusted and respected by the public. It benefits from funding from Google News Initiative.

Work during the year has focused on developing new products, growing corporate business and partnerships, and offering solutions to particular skills issues such as safety and resilience, leadership, freelancing and diversifying sports journalists. New courses to help journalists with digital developments feature strongly in the JSA product range as well as topical reporting subjects such as the royal family, climate change, migration and the cost of living.

Qualifications and apprenticeships
NCTJ qualifications continue to develop in line with changes to journalism practice and the charity's diversification strategy whilst retaining the focus on core skills and professional standards. The charity's awarding organisation must also fully comply with the requirements of its regulators and maintain a positive relationship with the Institute for Apprenticeships and Technical Education.

NCTJ has had a significant increase in apprenticeship registrations and assessments during the year. This is due to an upturn in apprentice recruitment following the pandemic and the recent introduction of a new level 7 journalism apprenticeship. During the year, NCTJ achieved recognition from the Education and Skills Funding Agency to offer the level 3 content creator end-point assessment.

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During the year, in addition to updates to current qualifications, work started on the development of a qualification in leadership and editorial management and a preparatory qualification for those considering a career in journalism.

Accreditation
NCTJ's risk-based approach to accreditation provides a rigorous, transparent and cost-effective system that also fosters closer collaboration between course providers, employers and NCTJ. It is based on courses meeting seven performance standards:

1. Quality journalism education, training and results
2. Close industry links and practical up-to-date journalism experience
3. Professional delivery of NCTJ qualifications
4. Commitment to equality, diversity and inclusion
5. Innovation, ambition and continuous improvement
6. Employability
7. Communication, collaboration and contact

During the year, NCTJ returned to in-person accreditation meetings and industry adviser visits alongside remote meetings on Zoom.

NCTJ's Student Council enables students and apprentices from across the UK to communicate their views on their journalism training, and to have their questions answered by NCTJ. Reps were asked to provide their feedback and ask questions relating to their training, NCTJ or journalism careers in an online survey. Questions were answered by the NCTJ team and senior editors in a series of videos posted on Instagram stories.

A seminar for heads of journalism and course leaders took place on 2 March 2023 in Twickenham, providing an opportunity for tutors to get together, to talk about key issues in journalism education and to receive information and discuss updates from NCTJ. The group considered new research from NCTJ about students' job destinations, plans to set up an educators' panel, and safety and resilience training.

Careers information
Competition for talent in the employment and education markets has made it a priority to promote journalism careers and the importance of industry standard training. NCTJ has been more proactive in its efforts to encourage people to consider journalism training, qualifications and careers. The charity aims for its digital platforms to be the 'go-to' careers information service for journalism. Support for relevant careers initiatives is also provided to selected external organisations.

Work to establish the charity's jobs board has continued and following a review of the first year of operation, there will be a new option to post opportunities for more senior editorial roles in the year ahead.

A new edition of the careers guide, sponsored by the FT, was published during the year and showcases different routes into journalism jobs. The on-going social media campaign, #chooseNCTJ, continues to be successful in promoting accredited courses and NCTJ qualifications.

Equality, diversity and inclusion
Given the vital importance of achieving greater equality, diversity and inclusion, NCTJ is fully committed to helping address these issues for journalism and the media industry. The charity has a track record of success with the establishment, growth and achievements of the Journalism Diversity Fund (the JDF) and other projects and partnerships. It is playing a lead role in trying to ensure journalists represent their audiences and in supporting media businesses with their efforts to recruit diverse talent and attract a greater range of voices into journalism. NCTJ facilitates a bi-annual forum for employers to come together to share practice and to advise the charity on what can be done to support them.

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The JDF fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses. It is managed and administered as a restricted fund. During the year, the fund reached a significant milestone of 500 bursaries awarded since its launch. NCTJ succeeded in its ambitious fundraising target of £500k for the third year running. Repeat donations to the fund were received from NLA media access, Google News Initiative, Aziz Foundation, BBC, British Medical Journal, Bloomberg, CNN, Daily Mail and General Trust, Dow Jones, Financial Times, ITV, Insider Inc, Journalists' Charity, Newsquest, News UK, PA Media, The Printing Charity, Reach, Reuters, Sky UK and Yahoo. A new donation was received from the Football Writers' Association. Donations were received for the Thomas Read bursary for journalism students with disabilities and for the Claire Prosser bursary for students studying broadcast journalism. During the year, the charity ran a number of events for bursary recipients and made further developments to its mentoring schemes.

In May 2023, the charity announced a major investment in outreach work to boost recruitment of people from disadvantaged backgrounds onto accredited courses and provide a bigger talent pool for journalism employers. NCTJ is working initially with four further education colleges, awarding grants to run pilot programmes for 14-18-year-olds about journalism and journalism careers.

During the year, NCTJ announced a new partnership with media literacy charity, The Student View, to offer introductory training to young people from diverse backgrounds who are interested in working in the media. The New Creator Fellowship provides 30 places from 16-23-year-olds on a six-month programme of training leading to NCTJ's level 3 Certificate in Foundation Journalism.

The charity continues to build on its successful partnership with Ability Today to deliver introductory and professional level journalism courses for aspiring journalists with disabilities.

News UK works in partnership with NCTJ and News Associates to run a training scheme for unemployed young people to help them break into the media. Trainees complete six months of paid work placements and training for the level 3 journalism qualification.

More than 150 JDF alumni, journalists, educators and employers attended the NCTJ Equality, Diversity and Inclusion Conference hosted by Reuters in London on 30 November 2022. The programme included discussions on how to attract more people from working class backgrounds, progression and retention strategies and making inclusion a priority in the newsroom. BBC Radio London presenter, Jacqueline Shepherd, interviewed the Lord Mayor of Westminster.

Communication and collaboration
The charity continued its investment in marketing and communications to implement a new two-year communications strategy and action plan. The plan covers overall communications objectives, the core narrative and key messages, thought leadership and research, social media, public affairs, media contacts, events and speaking opportunities.

A vital part of NCTJ's communications strategy is to involve key stakeholders in making decisions about the charity's work. A panel of educators was convened during the year to meet regularly to give NCTJ advice on marketing to prospective students and communicating with students on accredited courses.

The charity staged its Awards for Excellence event at Twickenham Stadium on 2 March 2023 attended by more than 200 guests. The headline sponsor was News UK and the host was Sky Sports News presenter Jo Wilson.

Paul Derrick from the Bury Free Press and Suffolk News received the chairman's award for his outstanding contribution to journalism training and education. Grant Logan won the equality, diversity and inclusion award for Ability Today's Academy for Disabled Journalists and News Associates won the innovation award.

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NCTJ supports relevant external campaigns and industry initiatives, and during the year these included Journalism Matters Week, Behind Local News, National Apprenticeship Week, International Women's Day and National Careers Week.

Public interest journalism
During the year, the charity continued to manage and quality assure the Community News Project (CNP), a successful partnership between Meta, 23 regional news publishers and NCTJ. The third phase of the project concludes at the end of 2023. The project aims to increase the quantity and quality of news stories in under-reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism. Community news reporters all received comprehensive training and worked towards the diploma and/or NQJ.

Research and publications
The charity's on-going investment in professional research continued with the publication of a new edition of its annual report on diversity in journalism, examining the characteristics of journalists in the UK. The research, authored by NCTJ research consultant Mark Spilsbury, was based on 2022 Labour Force Survey data and was launched at an industry event hosted by the Google News Initiative in London in May. For the first time, data on sexual orientation was included in the report.

Results of a survey of the job destinations of NCTJ alumni and views on their training will be published later in 2023.

In partnership with Oxford University Press, NCTJ published the eighth edition of Morrison's Essential Public Affairs for Journalists.

Performance

The results are summarised as follows:

Total income to the charity was £1,886,488 (2022: £7,690,765) and total expenditure was £2,193,418 (2022: £8,159,532, this included an accrual of £4,569,798 relating to the commitment made under individual publisher agreements for the Community News Project).

The net expense to the group, before investment gains, amounted to £306,930 (2022: £468,767). Together with net realised and unrealised increases on investments amounting to £36,199 (2022: reduction of £178,597) this produced a total decrease in funds of £270,731 (2022: £647,364).

1,319 (2022: 1,163) journalism students enrolled on NCTJ-accredited courses during the year.

At the end of June 2023 there were 32 (2022: 35) centres approved to run accredited journalism courses across the UK. Income from accreditation was £35,500 (2022: £35,545).

Income generated from the Diploma in Journalism was £482,374 (2022: £479,117).

46 (2022: 68) trainee journalists were registered for the NQJ during the year (this figure excludes apprentice registrations for the NQJ). Income from registrations was £3,583 (2022: £5,985).

Income from the National Qualification in Journalism was £36,413 (2022: £32,137) and 130 (2022: 104) trainees sat the exams.

152 (2022: 102) apprentices were registered during the year. Income from apprenticeship registrations and end-point assessments increased significantly to £124,393 (2022: £64,539).

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121 Certificate in Foundation Journalism candidates submitted 407 unit assessments during the year (2022: 114 candidates submitted 487 unit assessments).

Training delivered through the Journalism Skills Academy generated income of £161,627 (2022: £139,369). There were 23 courses delivered to corporate clients during the year (2022: 15). Additionally, there were 31 virtual ‘masterclass’ training sessions (2022: 21); and 25 virtual ‘lunch and learn’ training sessions, which were introduced in January 2023. The addition of 15 new courses to the existing CPD e-learning portfolio attracted 172 learners, a significant increase (2022: 35).

Sales of distance learning courses, books and digital materials were £168,502 (2022: £184,122).

Revenue from events was £9,495 (2022: £6,240).

There were 447 entries in the Awards for Excellence (2022: 481).

Income from strategic partners was £54,500 (2022: £59,500).

Sponsorship income was £124,117 (2022: £77,830).

Total donations to the Journalism Diversity Fund were £493,677 (2022: £512,709) with expenditure of £412,896 (2022: £339,426) giving a net increase to the fund of £87,138 after the allocation of investment income of £6,357.

During the year, 51 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2022: 48).

In January 2019, a donation of £4.6m (US $6m) was made by Meta to finance the Community News Project for two years, with further donations of £2.18m (US $3m) received in December 2020 to extend the project for a year and then in December 2021, two further donations each of US $4m, a total of £6.01m, to fund the project to the end of 2023.

In 2023, £3,043,935 (2022: £1,834,058) was paid to 23 publishers, of which £2,842,252 was funded from the balance sheet accrual of £4,569,798 made at the year-end June 2022. £199,563 along with bank charges of £6,707 were met from the restricted fund of £688,281, leaving a balance of £557,033 after the allocation of total investment income of £75,021. There is a designated fund held by the charity to deliver the project up to March 2024. Expenditure from this fund in the year amounted to £244,110 (2022 £278,240) leaving a balance, after investment income, of £876,290.

At the end of June 2023, 106 (June 2022: 90) community news reporters were working in their roles; of these, 72 per cent fall within one or more of the categories designated as diverse. A total number of 281 reporters have been recruited since the project began.

FINANCIAL REVIEW

Going concern

The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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Investment policy and performance

Under the memorandum and articles of association, NCTJ has the power to make investments in such securities, property and other investments as the directors see fit.

The portfolio is invested with the advice of Investec Wealth & Investment Ltd and the directors are satisfied with its overall performance in the current market conditions.

Funding

NCTJ has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; assessment fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income.

The charity's strategic partners help the charity to innovate, build capacity and ensure it has the resources and support to make a difference in the areas where help is needed most. NCTJ's team is working to increase the number and value of stakeholders involved in the charity.

The directors have given due consideration to the fundraising regulations and their duties and responsibilities as trustees. During the year, NCTJ did not fundraise from the public and did not engage the services of professional fundraisers or third-party agencies.

Reserves policy

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity's reserves policy and development strategy.

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to c£610,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

At 30 June 2023, the group had funds totalling £3,638,886 (2022: £3,909,617) of which unrestricted funds amounted to £2,541,758 (2022: £2,769,981) and restricted funds of £1,097,128 (2022: £1,139,636).

An analysis and purposes of the funds are shown in note 19 to the accounts.

Excluding restricted and designated funds, the charity currently holds free reserves of £1,302,474. After allowing for funds of £44,434 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,258,040, well in excess of the minimum requirement set in its policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

PLANS FOR FUTURE PERIODS

NCTJ has a strategy and an action plan of priorities with performance indicators and risk ratings. There are supplementary strategies and plans for qualifications, accreditation, the JSA, research, marketing and communications, and equality, diversity and inclusion.

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The overall strategy for the next year will focus on the priorities agreed by the trustees and will continue the work to ensure NCTJ has the expertise, support, products and resources to operate effectively as an industry charity for all media sectors and journalists. The current strategy and plan aim for NCTJ to be:

- A fully converged professional organisation supported and funded by all the leading media organisations
- The first choice ‘gold standard’ for professional, high quality journalism careers, courses, continuing professional development, apprenticeships and qualifications
- Focused on its charitable activities and generating income streams to pay for these activities
- Known for the action taken and the partnerships developed to promote equality, diversity and inclusion
- Recognised for acting in the best interests of trusted quality journalism, continually evolving and adapting products and services in response to change
- High profile in the media industry and public recognition
- Responsible for accrediting and promoting quality, innovative journalism training and careers
- Successful in developing partnerships and projects to sustain quality public interest journalism

The charity regularly reviews and updates its five-year development strategy to reflect its latest research findings, changes to journalism, new technology and economic uncertainty.

The directors remain focussed on the need to manage expenditure and investments appropriately and in line with its charitable objectives.

The review of NCTJ communications confirmed the charity needs a higher profile and greater influence, particularly amongst political stakeholders. The charity aims to achieve a greater awareness and appreciation of the work the NCTJ does and why it’s so important. A plan is in place to enhance NCTJ’s influence and involvement in public policy related to journalism education, training and the journalism industry.

Following a review of the Journalism Skills Academy, the vision and objectives of the JSA have been reasserted and there is a business plan in place to achieve the charity’s ambition to establish training as a primary pillar of NCTJ Training alongside its awarding organisation (AO) operations and provision. The AO is also being reviewed and three key areas for future growth have been identified: apprenticeship provision; a level 2 preparatory qualification; and a management and leadership qualification for ‘emerging leaders’.

Equality, diversity and inclusion remain a top priority and the charity is in a strong position to play a more important role and to support a wider range of initiatives. The charity has pledged to invest in a major outreach project, working with appropriate partners to tackle the issue of social mobility by encouraging those from disadvantaged backgrounds to consider a career in journalism.

Arguably the most significant change for the NCTJ in recent years has been the growth in the number of journalists and recruitment and retention challenges at both entry and senior levels. The charity is exploring ways to increase the supply of new talent and to provide support for learners in their development and for employers in the recruitment, training and upskilling of their journalists.

Artificial intelligence (AI) is having an increasing impact on NCTJ and the journalism industry. The charity will monitor and respond appropriately to the relevant changes, challenges, opportunities and threats, and regulatory and ethical considerations. NCTJ has a strong track record for pioneering the way assessments are conducted, managed and evaluated using new technology. It will adapt its curricula and training to include AI-related skills and reflect shifts in journalism job roles and responsibilities.

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The charity will continue its commitment to safety and resilience training and increasing partnership work to strengthen relationships with industry and influence key stakeholders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

NCTJ is registered as a charitable company limited by guarantee (registered charity number 1026685) and was incorporated by trust deed on 5 June 1992.

The principal object of the charity is the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Method of appointment or election of directors

New directors are recommended and appointed by the directors. Nominations are vetted carefully and considerations include skills and experience, representation of stakeholders, eligibility and conflicts of interest. Directors delegate this work to the reward and governance committee (RGC).

The chairman and chief executive are responsible for the induction and training of new directors and formal training is available covering the role of a trustee, governance, finance, chairing committees and board leadership.

The number of directors is not subject to any maximum but is not less than three. A director's term of office is normally for at least three years and a period of up to nine years. Thereafter the term of office of individual directors will be reviewed and may be extended further by the directors if it is in the interests of the charity.

Key management personnel and remuneration policy

Members of the senior management team during the year were: the chief executive; head of finance and IT; head of awarding; head of partnerships and projects; head of qualifications; head of the Journalism Skills Academy; and head of marketing and communications. Total costs for the year amounted to £520,480. (2022: £479,646). Two of the senior team were on maternity leave for part of the year and interim arrangements were made to cover their roles.

NCTJ recognises that motivated staff are vital to the success of the organisation. NCTJ is committed to a policy that rewards and recognises staff both formally and informally, and in financial and non-financial ways.

Arrangements are in place to recognise company, team and individual achievements and to celebrate success.

NCTJ wants its staff to feel that, in return for high performance and meeting objectives, it is a great place to work and that their contributions make a difference and are appreciated.

NCTJ approach to reward and recognition is based on the general principles of:

- Fairness, integrity, value and equality of opportunity
- Support for job and career development
- Training, mentoring and coaching
- A team culture of openness, trust and support combined with individual responsibility and measurable performance

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- Leadership and management effectiveness
- Effective communication

All staff have agreed job descriptions, 'smart' objectives and regular reviews. There are shared and understood company values, objectives and priorities.

The RGC is a sub-committee of the board, appointed by the directors, which meets twice a year to approve remuneration and reward arrangements and to consider nominations for trustees and other governance matters. Meetings are chaired by the chairman or vice-chairman, with at least two other directors present. During the year, the committee awarded some ex-gratia payments to staff for their outstanding performance and to help with the increase in the cost of living.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Organisational structure and decision making

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and, in particular, for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board, and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars/webinars, events, the EDI employers' forum and the Student Council.

The charity's professional awarding organisation function, including apprenticeship end-point assessments, is recognised in England by Ofqual, the Office of the Qualifications and Examinations Regulator. In Northern Ireland the regulator is the Council for the Curriculum, Examinations and Assessment, and in Wales it is Qualifications Wales.

The directors provide external guidance, advice and oversight for NCTJ staff and examiners in relation to the charity's activities as an awarding organisation. Their purpose is to ensure the maintenance of the credibility and relevance of NCTJ qualifications and awards. The directors oversee the annual self-evaluation process for monitoring compliance with the regulators' conditions of recognition and submit annual statements of compliance. The journalism qualifications board reports to the board of directors to provide external guidance, advice and oversight of NCTJ syllabuses, examinations and awards. The chair of the quality assurance and standards committee is the independent arbiter of NCTJ awards and the committee oversees the work of the principal examiner and chief examiners. The committee publishes its annual report in December. There is an independent ombudsman, Sir Clive Jones, to rule on final stage appeals.

The accreditation board develops and implements the industry standard for accrediting pre-entry journalism training courses. It plays an important role in monitoring centres, reviewing complaints and managing risk.

NCTJ convenes specialist forums of industry experts to advise on specialist areas of the charity's work and to involve stakeholders in decision making. Forums are normally chaired by a director and those convened during the year were the educators' panel, chaired by Colm Murphy, and the safety and resilience panel, chaired by Joanna Webster.

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The Journalism Diversity Fund is overseen by an advisory committee appointed by the directors. Members of the committee include representatives from companies that make financial contributions for the awarding of bursaries.

To manage potential conflicts of interest, the Community News Project is overseen by a sub-committee of the board; membership excludes directors who work for employers receiving grant payments from the charity.

The finance and audit committee is a sub-committee of the NCTJ board. This ensures sufficient time and expertise is dedicated to scrutiny and oversight of the accounts, the annual audit, the charity's investments and financial policies and controls, the financial management of larger-scale projects, plans for further growth, effective risk management and compliance.

NCTJ has agreed terms of reference for directors and all its subsidiary boards and committees. These are reviewed annually to ensure good governance and best practice. The directors' terms of reference cover the organisation's purpose and structure, responsibilities, membership of the board, meetings and decision-making protocol.

NCTJ's patron, Alex Crawford, assists the charity in the achievement of its mission and objectives. The patron is the person who most embodies the values of journalism that journalists respect and adhere to. The role of the patron is to give talks, contribute to workshops, write articles, help with fundraising events, highlight the importance of professional journalism and promote the NCTJ's values.

NCTJ uses the Charity Governance Code to support its commitment to continuous improvement and best practice. The directors recognise that as a charity that is growing and changing, NCTJ needs to regularly review its performance and practice. This ensures the organisation has a clear purpose, strategic leadership, integrity, sound decision-making, risk management and controls, board effectiveness, diversity, and openness and accountability.

Related party relationships

The trading activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. NCTJ Training Limited, providing it has sufficient reserves, has undertaken to pass all its taxable profits to the holding company under deed of covenant.

The trustees have noted and applied the Charity Commission's guidance for charities with close links with non-charitable organisations, including ownership of trading subsidiaries. The NCTJ's relationship with NCTJ Training Ltd is considered to be crucial in helping the charity deliver its charitable purpose for the public benefit. The charity controls how NCTJ Training Ltd spends funds and uses resources. The trustees understand the purpose of its trading company and they ensure the connection is always in the charity's best interests. The trading company must uphold the reputation of the charity and there must be no private benefit from the company for those connected with the charity.

The charity is precluded by its memorandum and articles of association from the payment of dividends.

People with significant control

The directors have considered the rules concerning people with significant control (PSC). They have concluded there is no PSC; all the trustees are responsible collectively and no single individual has a controlling interest.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular, those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations.

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The importance of effective risk management operates at all levels of the organisation. The directors are responsible for managing risk at a strategic level and monitor risk on a quarterly basis. The chief executive and management team have primary responsibility for managing risk at an operational level and building a risk awareness culture within the organisation. Individuals and teams are responsible for identifying and managing risk on a day-to-day basis.

The risk analysis is undertaken in core areas under the following categories:

- **Strategic** – these concern the long-term strategic objectives of NCTJ.
- **Operational** – these concern the day-to-day issues that may occur while delivering services and products.
- **Financial** – these concern the effective management and control of NCTJ's finances.
- **Knowledge** – these concern the effective management and control of knowledge resources, communication and intellectual property.
- **Compliance** – these concern issues such as health and safety, data protection, regulatory issues or environmental issues.

The key risks identified and monitored by the organisation during the year relate to:

- **Economic uncertainty:** the economic and structural challenges to the media industry; the uncertainties in the education and training marketplace; reputational damage caused by the actions of the charity's regulator(s); and rising inflation and increasing costs of living. Actions taken to mitigate the impact of the economic uncertainty are overseen by the finance and audit committee which is monitoring any notable increases in costs and expenditure, and threats to income.
- **Sufficient skilled staff and management to deliver objectives:** this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the continued employment of staff to manage the Community News Project, the appointment of staff and the allocation of extra resources to cover the increase in the charity's work on marketing and communications, equality, diversity and inclusion, and the Journalism Skills Academy. The charity is succession planning to alleviate the pressures of staff churn and planning ahead for retirements, provision of maternity cover, areas of growth and decline, training, development and multi-skilling of staff.
- **Adherence to operational procedures and meeting quality assurance levels and standards:** actions taken to mitigate these involve staff training and communication of policies and procedures through meetings and communications with key stakeholders and the use of external consultants.
- **IT, potentially impacting on productivity and delivery of services:** strong contingency measures are in place to minimise any impact, with full data back-up in multiple offsite locations.

The directors are satisfied that systems and procedures are in place to mitigate these risks.

CHARITABLE CONTRIBUTIONS

NCTJ Training Limited made a profit of £98,731 (2022: £57,965); with taxable allowances during the year NCTJ Training Limited made a charitable donation of £104,699 (2022: £25,021) under deed of covenant to its holding company, National Council for the Training of Journalists.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors (who are also directors of National Council for the Training of Journalists for the purposes of company law) are responsible for preparing the directors' 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 directors to prepare financial statements for each financial year. Under company law the directors 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 charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company and the group's auditors are unaware, and
- the directors 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.

Approved by order of the members of the board of Directors and signed on their behalf by:

Kim Fletcher
.....
Kim Fletcher
Chairman

Date:01 November 2023

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

OPINION

We have audited the financial statements of National Council for the Training of Journalists (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year 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 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

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RESPONSIBILITIES OF TRUSTEES

As explained more fully in the directors' responsibilities statement, the Directors (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, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with Directors and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Director's meetings to identify any references to non-compliances with laws and regulations.

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We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission and the Office of Qualifications and Examinations Regulation (OFQUAL).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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USE OF OUR REPORT

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (senior statutory auditor)
for and on behalf of
Peters Elworthy & Moore
Chartered Accountants
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 07 November 2023

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations	3	**14,200**	**516,579**	**530,779**	6,557,565
Charitable activities	4	**1,082,896**	**-**	**1,082,896**	1,012,966
Investments	5	**45,121**	**81,378**	**126,499**	37,117
Other income	6	**146,314**	**-**	**146,314**	83,117
TOTAL INCOME		**1,288,531**	**597,957**	**1,886,488**	7,690,765
EXPENDITURE ON:					
Raising funds	7	**23,599**	**-**	**23,599**	26,302
Charitable activities	8	**1,566,629**	**603,190**	**2,169,819**	8,133,230
TOTAL EXPENDITURE		**1,590,228**	**603,190**	**2,193,418**	8,159,532
NET INCOME BEFORE NET (LOSSES) GAINS ON INVESTMENTS		**(301,697)**	**(5,233)**	**(306,930)**	(468,767)
Net gains/(losses) on investments		**36,199**	**-**	**36,199**	(178,597)
NET EXPENDITURE		**(265,498)**	**(5,233)**	**(270,731)**	(647,364)
Transfers between funds	18	**37,275**	**(37,275)**	**-**	-
NET MOVEMENT IN FUNDS		**(228,223)**	**(42,508)**	**(270,731)**	(647,364)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**2,769,981**	**1,139,636**	**3,909,617**	4,556,981
Net movement in funds		**(228,223)**	**(42,508)**	**(270,731)**	(647,364)
TOTAL FUNDS CARRIED FORWARD		**2,541,758**	**1,097,128**	**3,638,886**	3,909,617

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 55 form part of these financial statements.

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2023

	Note		2023 £		2022 £
FIXED ASSETS					
Tangible assets	12		**409,396**		429,048
Investments	13		**946,915**		914,969
			1,356,311		1,344,017
CURRENT ASSETS					
Stocks	14	**6,650**		7,383	
Debtors	15	**392,220**		270,015	
Cash at bank and in hand		**4,227,469**		7,299,845	
		4,626,339		7,577,243	
Creditors: amounts falling due within one year	16	**(2,343,764)**		(3,733,159)	
NET CURRENT ASSETS			**2,282,575**		3,844,084
Creditors: amounts falling due after more than one year	17		**-**		(1,278,484)
TOTAL NET ASSETS			**3,638,886**		3,909,617
CHARITY FUNDS					
Restricted funds	18		**1,097,128**		1,139,636
Unrestricted funds	18		**2,541,758**		2,769,981
TOTAL FUNDS			**3,638,886**		3,909,617

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Kim Fletcher

.....
Kim Fletcher
Chairman
Date: 01 November 2023

The notes on pages 26 to 55 form part of these financial statements.

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CHARITY BALANCE SHEET
AS AT 30 JUNE 2023

	Note		2023 £		2022 £
FIXED ASSETS					
Tangible assets	12		**367,743**		381,066
Investments	13		**946,916**		914,970
			1,314,659		1,296,036
CURRENT ASSETS					
Debtors	15	**233,903**		140,758	
Cash at bank and in hand		**3,945,443**		7,161,262	
		4,179,346		7,302,020	
Creditors: amounts falling due within one year	16	**(1,899,552)**		(3,460,356)	
NET CURRENT ASSETS			**2,279,794**		3,841,664
Creditors: amounts falling due after more than one year	17		**-**		(1,278,484)
TOTAL NET ASSETS			**3,594,453**		3,859,216
CHARITY FUNDS					
Restricted funds	18		**1,097,128**		1,139,636
Unrestricted funds	18		**2,497,325**		2,719,580
TOTAL FUNDS			**3,594,453**		3,859,216

The Charity's net movement in funds for the year was £(264,763) (2022 - £(680,308)).

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

Kim Fletcher
.....
Kim Fletcher
Chairman
Date: 01 November 2023

The notes on pages 26 to 55 form part of these financial statements.

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	20	**(3,127,375)**	4,203,209
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		**60,490**	20,441
Purchase of tangible fixed assets		**(9,744)**	(42,687)
Proceeds from sale of investments		**1,007,494**	-
Purchase of investments		**(1,003,241)**	-
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		**54,999**	**(22,246)**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**(3,072,376)**	**4,180,963**
Cash and cash equivalents at the beginning of the year		**7,299,845**	3,118,882
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	21	**4,227,469**	7,299,845

The notes on pages 26 to 55 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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) (second edition 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

National Council for the Training of Journalists 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 consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

No significant estimates were made by management in preparing these financial statements.

1.2 GOING CONCERN

After making appropriate enquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.3 COMPANY STATUS

The charitable company is a company limited by guarantee. The members are the Directors named on page 1. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member.

1.4 INCOME

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

The turnover in the trading subsidiary comprises revenue recognised in respect of training courses and examination fees. Income is recognised when the exam or course takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliabily by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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1. ACCOUNTING POLICIES (CONTINUED)

1.4 INCOME (CONTINUED)

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 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 on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities includes expenditure associated with running the various qualifications and include both the direct and support costs relating to these activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Management and administration costs include central functions and support costs and have been allocated to expenditure catagories of the SOFA on a basis designed to reflect the use of the resource, which is in proportion to direct costs incurred.

1.6 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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1. ACCOUNTING POLICIES (CONTINUED)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line. Freehold land is not depreciated.
Fixtures and fittings	-	25%	reducing balance and 3-4 years straight line.

1.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 DEBTORS

Trade and other 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.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 LIABILITIES AND PROVISIONS

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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

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1. ACCOUNTING POLICIES (CONTINUED)

1.13 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 PENSIONS

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

1.15 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Grant Commitments – this is an area of significant judgement due to the value involved. Contracts with the publishers state the amounts NCTJ are committed to pay up to and as such the grant commitment should reflect the best estimate of the total amount payable to the publishers. Management acknowledge recruitment at the publishers is outside their control and as such it would be an arbitrary percentage based on a best guess scenario. Therefore the full liability and income from META has been included and recognised in the financial statements.

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3. INCOME FROM DONATIONS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
DONATIONS				
Diversity fund	-	493,677	**493,677**	512,709
Meta - Women in Journalism	-	7,801	**7,801**	-
TS Murray Award	-	1,601	**1,601**	-
Other donations	-	-	**-**	250
Community News Project	-	-	**-**	6,016,395
In Kind income	14,200	13,500	**27,700**	28,211
	14,200	516,579	**530,779**	6,557,565
TOTAL 2022	917,020	5,640,545	6,557,565	

Included within donations are gifts in kind amounting to £27,700 (2022: £28,211). Of this amount, £2,081 (2022: £3,061) relates to conferences and events, £6,200 (2022: £5,000) relates to accreditations, £3,400 relates to qualifications (2022: £5,000) and £1,800 relates to board meetings (2022: £1,500). The remaining £13,500 (2022: £13,650) relates to interviews and meetings.

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4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Strategic partners	54,500	**54,500**	59,500
Registrations	3,583	**3,583**	5,985
JSA courses and workshops	161,627	**161,627**	139,369
NQJ	36,413	**36,413**	32,137
Diploma in Journalism (Prelims)	482,374	**482,374**	479,117
Distance learning and publications	168,502	**168,502**	184,122
Accreditations	35,500	**35,500**	35,545
Events	12,520	**12,520**	9,245
Apprenticeships	124,393	**124,393**	64,539
Royalties	3,484	**3,484**	3,407
	1,082,896	**1,082,896**	1,012,966
TOTAL 2022	1,012,966	1,012,966	

5. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	21,489	-	**21,489**	19,643
Bank interest	23,632	81,378	**105,010**	17,474
	45,121	81,378	**126,499**	37,117
TOTAL 2022	21,609	15,508	37,117	

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6. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
GNI Student Fellowship Recruitment	10,393	**10,393**	-
Website advertising	5,595	**5,595**	150
Sponsorship income	124,117	**124,117**	77,830
Postage and packing income	3,890	**3,890**	2,452
Royalties	2,319	**2,319**	2,685
	146,314	**146,314**	83,117
TOTAL 2022	83,117	83,117	

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fee	8,261	**8,261**	10,890
Publicity and advertising	15,338	**15,338**	15,412
	23,599	**23,599**	26,302
TOTAL 2022	26,302	26,302	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Grant funding of activities (note 9) 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
JSA courses and workshops	90,775	-	254,229	**345,004**	390,434
Costs of exams	234,002	-	675,472	**909,474**	725,791
Publication costs	25,578	-	73,833	**99,411**	102,899
Diversity fund	32,411	344,708	19,802	**396,921**	314,623
Community News Project	184,029	199,562	35,418	**419,009**	6,599,483
	566,795	544,270	1,058,754	**2,169,819**	8,133,230
TOTAL 2022	498,002	6,688,082	947,146	8,133,230	

Expenditure on charitable activities attributable to restricted funds amounted to £603,190 (2022: £6,719,228).

Direct costs include gifts in kind amounting to £27,700 (2022: £28,211). Of this amount, £2,081 (2022: £3,061) relates to conferences and events, £6,200 (2022: £5,000) relates to accreditations, £3,400 relates to qualifications (2022: £5,000) and £1,800 relates to board meetings (2022: £1,500). The remaining £13,500 (2022: £13,650) relates to interviews and meetings.

Support costs include £20,580 (2022: £16,626) which relates to governance costs. Directly attributable support costs have been allocated to the Community News Projects fund, the remaining support and governance costs have been allocated based on the proportion of direct costs to each activity.

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Conferences and courses 2023 £	Cost of Exams 2023 £	Publication Costs 2023 £	Diversity Fund 2023 £
Staff costs	-	-	-	-
NQJ	-	28,153	-	-
Diploma in Journalism (Prelims)	-	186,258	-	-
JSA courses and workshops	75,941	-	-	-
Meetings	4,894	-	-	-
Qualification development	9,940	19,591	-	-
Distance learning and publication costs	-	-	25,578	-
Diversity - other direct costs	-	-	-	32,411
	90,775	234,002	25,578	32,411
TOTAL 2022	107,399	199,648	28,305	14,329

	Community News Project 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	184,029	**184,029**	148,321
NQJ	-	**28,153**	25,651
Diploma in Journalism (Prelims)	-	**186,258**	165,405
JSA courses and workshops	-	**75,941**	87,390
Meetings	-	**4,894**	2,128
Qualification development	-	**29,531**	26,473
Distance learning and publication costs	-	**25,578**	28,305
Diversity - other direct costs	-	**32,411**	14,329
	184,029	**566,795**	498,002
TOTAL 2022	148,321	498,002	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Conferences and courses 2023 £	Cost of Exams 2023 £	Publication Costs 2023 £	Diversity Fund 2023 £
Staff costs	184,793	476,364	52,070	19,802
Depreciation	6,386	16,463	1,799	-
Governance, audit, legal & consultancy	14,819	38,202	4,176	-
Research	2,474	6,379	697	-
Office expenses	7,046	18,164	1,985	-
IT costs	22,936	59,126	6,463	-
Bank charges	1,537	3,964	433	-
Premises expenses	7,843	20,217	2,210	-
Recruitment & training	3,655	9,423	1,030	-
Management & admin - Community News Project	-	-	-	-
Miscellaneous	2,740	27,170	2,970	-
	254,229	675,472	73,833	19,802
TOTAL 2022	283,035	526,143	74,594	16,067

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Community News Project 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	-	**733,029**	647,317
Depreciation	4,748	**29,396**	35,799
Governance, audit, legal & consultancy	-	**57,197**	20,478
Research	-	**9,550**	15,680
Office expenses	-	**27,195**	26,577
IT costs	9,455	**97,980**	106,420
Bank charges	6,707	**12,641**	5,945
Premises expenses	-	**30,270**	27,901
Recruitment & training	6,217	**20,325**	17,537
Management & admin - Community News Project	7,169	**7,169**	27,564
Miscellaneous	1,122	**34,002**	15,928
	35,418	**1,058,754**	947,146
TOTAL 2022	47,307	947,146	

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9. ANALYSIS OF GRANTS

	Grants to Institutions 2023 £	Bursaries to individuals 2023 £	**Total funds 2023 £**	Total funds 2022 £
Bursaries to individuals	-	344,708	**344,708**	284,227
Grants to organisations	199,562	-	**199,562**	6,403,855
	199,562	344,708	**544,270**	6,688,082
TOTAL 2022	6,403,855	284,227	6,688,082	

During the year 51 (2022: 48) bursaries were awarded to individuals.

The Group has made the following material grants to institutions during the year:

	2023 £	2022 £
NAME OF INSTITUTION		
Archant	**10,915**	270,526
Barnsley Chronicle	**(4,165)**	70,966
Baylis Media Ltd	**-**	63,294
National World Publishing	**37,594**	1,169,962
KM Media Group Ltd	**-**	132,186
MNA	**14,722**	211,559
Newbury News & Media Ltd	**-**	56,819
Newsquest	**72,690**	1,637,183
Reach PLC	**65,686**	1,869,968
Tindle	**-**	203,716
DC Thomson	**-**	101,858
Wokingham Today	**-**	50,929
Higgs & Co (Holdings) Ltd	**-**	50,929
Annandale Observer Ltd	**-**	50,929
Social Spider	**2,120**	52,316
Argyll Media Ltd	**-**	50,929
Iliffe Media Publishing Ltd	**-**	50,929
OTHER GRANTS TO INSTITUTIONS	**-**	308,857
	199,562	6,403,855

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GRANT COMMITMENTS

	2023 £	2022 £
Grant commitments at 1 July 2022	**4,667,216**	58,106
Grants committed	**544,270**	6,688,082
Grants paid	**(3,414,117)**	(2,078,972)
Grants withdrawn	**-**	-
Grant commitments carried forward	**1,797,369**	4,667,216

Grant commitments carried forward comprise bursaries to indivduals amounting to £69,824 and Community News Project commitments of £1,727,545 as detailed in note 16.

10. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	**16,713**	13,900
Fees payable to the Group's auditor in respect of:		
All non-audit services not included above	**1,880**	1,260

11. STAFF COSTS

	Group 2023 £	Group 2022 £	**Charity 2023** £	Charity 2022 £
Wages and salaries	**810,135**	703,863	**454,827**	347,493
Social security costs	**69,878**	60,366	**30,845**	22,351
Contribution to defined contribution pension schemes	**37,045**	31,409	**18,710**	15,722
Other employee benefits	**2,927**	2,718	**2,927**	2,718
	919,985	798,356	**507,309**	388,284

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11. STAFF COSTS (CONTINUED)

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

	Group 2023 No.	Group 2022 No.	**Charity 2023 No.**	Charity 2022 No.
Management and administration	**19**	16	**8**	6

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

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	**1**	-
In the band £80,001 - £90,000	**-**	1
In the band £90,001 - £100,000	**1**	-
In the band £110,001 - £120,000	**-**	1
In the band £120,001 - £130,000	**1**	-

The key management personnel of the charity comprise the Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding and Head of Journalism Skills Academy (2022: Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding).

Total employment benefits including employer pension contributions of key management personnel were £520,480 (2022: £479,646).

During the year, no Directors of the Charity received remuneration or benefits (2022: £Nil).

During the year, no expenses were paid directly or reimbursed to Trustees (2022: £114 paid to two trustees).

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12. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2022	**508,745**	**263,589**	**772,334**
Additions	**-**	**9,744**	**9,744**
Disposals	**-**	**(107,263)**	**(107,263)**
At 30 June 2023	**508,745**	**166,070**	**674,815**
DEPRECIATION			
At 1 July 2022	**137,175**	**206,111**	**343,286**
Charge for the year	**8,575**	**20,821**	**29,396**
On disposals	**-**	**(107,263)**	**(107,263)**
At 30 June 2023	**145,750**	**119,669**	**265,419**
NET BOOK VALUE			
At 30 June 2023	**362,995**	**46,401**	**409,396**
At 30 June 2022	371,570	57,478	429,048

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12. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2022	**508,745**	**65,143**	**573,888**
At 30 June 2023	**508,745**	**65,143**	**573,888**
DEPRECIATION			
At 1 July 2022	**137,175**	**55,647**	**192,822**
Charge for the year	**8,575**	**4,748**	**13,323**
At 30 June 2023	**145,750**	**60,395**	**206,145**
NET BOOK VALUE			
At 30 June 2023	**362,995**	**4,748**	**367,743**
At 30 June 2022	371,570	9,496	381,066

Included within freehold property is freehold land at a cost of £80,000 (2022: £80,000) which is not depreciated.

13. FIXED ASSET INVESTMENTS

GROUP	Listed investments £
Valuation	
At 1 July 2022	**914,969**
Additions	**1,003,241**
Disposals	**(970,286)**
Revaluations	**(1,009)**
AT 30 JUNE 2023	**946,915**

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13. FIXED ASSET INVESTMENTS (CONTINUED)

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily in the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The charity has a reasonably large fixed interest section (10%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. A portion is invested in equities spread across the; UK (21%); Europe (11%); North America (31%); Japan (2%) the Far East and Australasia (2%); and other international markets (2%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio. The other 33% is invested in property, alternative assets, commodities and cash.

The charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

CHARITY	Investments in subsidiary companies £	Listed investments £	Total £
COST OR VALUATION			
At 1 July 2022	**1**	**914,969**	**914,970**
Additions	**-**	**1,003,241**	**1,003,241**
Disposals	**-**	**(970,286)**	**(970,286)**
Revaluations	**-**	**(1,009)**	**(1,009)**
AT 30 JUNE 2023	**1**	**946,915**	**946,916**

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PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
NCTJ Training Limited	02962694	New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL	The provision and supervision of journalism-related training.

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
NCTJ Training Limited	**1,178,188**	**(1,079,457)**	**98,731**	**44,434**

14. STOCKS

	Group 2023 £	Group 2022 £
Finished goods and goods for resale	**6,650**	7,383

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15. DEBTORS

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
DUE WITHIN ONE YEAR				
Trade debtors	**289,575**	241,090	**87,800**	90,250
Amounts owed by group undertakings	**-**	-	**54,699**	25,021
Other debtors	**4,908**	3,895	**4,908**	3,895
Prepayments and accrued income	**97,737**	25,030	**86,496**	21,592
	392,220	270,015	**233,903**	140,758

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Trade creditors	**94,976**	54,121	**45,076**	16,205
Other taxation and social security	**97,676**	92,603	**27,248**	25,238
Other creditors	**7,526**	6,986	**1,678**	1,621
Accruals and deferred income	**346,217**	190,718	**28,181**	28,561
Grants accrued - individual	**69,824**	97,418	**69,824**	97,418
Accrued grants payable to organisations	**1,727,545**	3,291,313	**1,727,545**	3,291,313
	2,343,764	3,733,159	**1,899,552**	3,460,356

Income is received in advance of NQJ and Diploma in Journalism (Prelims) exams. These amounts are deferred to be recognised when the course or exam takes place.

	Group 2023 £	Group 2022 £
DEFERRED INCOME		
Deferred income at 1 July 2022	**117,907**	128,921
Resources deferred during the year	**232,590**	117,907
Amounts released from previous periods	**(117,907)**	(128,921)
Deferred income carried forward	**232,590**	117,907

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17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Accrued grants payable to organisations	**-**	1,278,484	**-**	1,278,484

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2022 £	**Income £**	**Expenditure £**	**Transfers in/out £**	**Gains/ (Losses) £**	**Balance at 30 June 2023 £**
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	**371,569**	**-**	**(8,575)**	**-**	**-**	**362,994**
Community News Project	**1,097,962**	**22,438**	**(212,740)**	**(31,370)**	**-**	**876,290**
	1,469,531	**22,438**	**(221,315)**	**(31,370)**	**-**	**1,239,284**
GENERAL FUNDS						
Income fund	**335,074**	**87,905**	**(289,456)**	**177,602**	**-**	**311,125**
Capital fund	**914,974**	**-**	**-**	**(4,258)**	**36,199**	**946,915**
Subsidiary undertaking	**50,402**	**1,178,188**	**(1,079,457)**	**(104,699)**	**-**	**44,434**
	1,300,450	**1,266,093**	**(1,368,913)**	**68,645**	**36,199**	**1,302,474**
TOTAL UNRESTRICTED FUNDS	**2,769,981**	**1,288,531**	**(1,590,228)**	**37,275**	**36,199**	**2,541,758**

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18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2023 £
RESTRICTED FUNDS						
Diversity fund	**451,355**	**513,534**	**(389,120)**	**(37,275)**	**-**	**538,494**
Community News Project	**688,281**	**75,021**	**(206,269)**	**-**	**-**	**557,033**
TS Murray Award	**-**	**1,601**	**-**	**-**	**-**	**1,601**
Meta - Women in Journalism	**-**	**7,801**	**(7,801)**	**-**	**-**	**-**
	1,139,636	**597,957**	**(603,190)**	**(37,275)**	**-**	**1,097,128**
TOTAL OF FUNDS	**3,909,617**	**1,886,488**	**(2,193,418)**	**-**	**36,199**	**3,638,886**

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18. STATEMENT OF FUNDS (CONTINUED)

PURPOSE OF FUNDS

Designated Funds
Property fund - The fund represents the sums expended on the charity's freehold property less accumulated depreciation.

Community News Project - The fund represents the funds permitted to be used for third party administration, including training and events.

General Fund
Capital fund - The fund represents the market value of investments.

Restricted Funds
Journalism Diversity Fund - The fund is used to foster greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from minority ethnic and social communities without the financial means to attend NCTJ pre-entry courses.

Community News Project - The fund is designed to help diversity in local newsrooms across the United Kingdom and to support local news organisations by identifying and placing community journalists including a focus on developing a training scheme/qualification.

TS Murray - The TS Murray award is presented annually for the best National Certificate Exam (NCE) result achieved by a candidate employed by a Scottish newspaper.

Women in Journalism - funding from Meta to support women in journalism.

Transfer between funds
The transfer between restricted and unrestricted funds represents management fees charged by the charity in administering restricted funds and further sums added to the investment portfolio. The transfer from the subsidiary company represents the donation under Gift Aid.

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18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	380,144	-	(8,575)	-	-	371,569
Community News Project	471,827	904,374	(195,628)	(82,611)	-	1,097,962
	851,971	904,374	(204,203)	(82,611)	-	1,469,531
GENERAL FUNDS						
Income fund	352,717	50,825	(214,553)	146,085	-	335,074
Capital fund	1,093,571	-	-	-	(178,597)	914,974
Subsidiary undertaking	17,458	1,079,513	(1,021,548)	(25,021)	-	50,402
	1,463,746	1,130,338	(1,236,101)	121,064	(178,597)	1,300,450
TOTAL UNRESTRICTED FUNDS	2,315,717	2,034,712	(1,440,304)	38,453	(178,597)	2,769,981

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18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2022 £
RESTRICTED FUNDS						
Diversity fund	277,556	526,875	(314,623)	(38,453)	-	451,355
Community News Project	500	250	(750)	-	-	-
TS Murray Award	1,963,208	5,128,928	(6,403,855)	-	-	688,281
	2,241,264	5,656,053	(6,719,228)	(38,453)	-	1,139,636
TOTAL OF FUNDS	4,556,981	7,690,765	(8,159,532)	-	(178,597)	3,909,617

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

PARENT STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2022	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	371,570	-	(8,575)	-	-	362,995
Community News Project	1,097,963	22,438	(228,525)	(15,585)	-	876,291
	1,469,533	22,438	(237,100)	(15,585)	-	1,239,286
GENERAL FUNDS						
Income fund	335,073	288,350	(369,417)	57,118	-	311,124
Capital fund	914,974	-	-	(4,258)	36,199	946,915
	1,250,047	288,350	(369,417)	52,860	36,199	1,258,039
TOTAL UNRESTRICTED FUNDS	2,719,580	310,788	(606,517)	37,275	36,199	2,497,325
RESTRICTED FUNDS						
Diversity fund	451,355	513,534	(389,120)	(37,275)	-	538,494
Community News Project	688,281	75,021	(206,269)	-	-	557,033
TS Murray award	-	1,601	-	-	-	1,601
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	1,139,636	597,957	(603,190)	(37,275)	-	1,097,128
TOTAL OF FUNDS	3,859,216	908,745	(1,209,707)	-	36,199	3,594,453

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

PARENT STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2021	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2022
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	380,145	-	(8,575)	-	-	371,570
Community News Project	436,552	904,374	(241,223)	(1,740)	-	1,097,963
	816,697	904,374	(249,798)	(1,740)	-	1,469,533
GENERAL FUNDS						
Income fund	387,992	186,261	(279,373)	40,193	-	335,073
Capital fund	1,093,571	-	-	-	(178,597)	914,974
	1,481,563	186,261	(279,373)	40,193	(178,597)	1,250,047
TOTAL UNRESTRICTED FUNDS	2,298,260	1,090,635	(529,171)	38,453	(178,597)	2,719,580
RESTRICTED FUNDS						
Diversity fund	277,556	526,875	(314,623)	(38,453)	-	451,355
Gannett Foundation	500	250	(750)	-	-	-
Community News Project	1,963,208	5,128,928	(6,403,855)	-	-	688,281
	2,241,264	5,656,053	(6,719,228)	(38,453)	-	1,139,636
TOTAL OF FUNDS	4,539,524	6,746,688	(7,248,399)	-	(178,597)	3,859,216

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	409,396	-	**409,396**
Fixed asset investments	946,915	-	**946,915**
Current assets	1,729,134	2,897,205	**4,626,339**
Creditors due within one year	(543,687)	(1,800,077)	**(2,343,764)**
TOTAL	2,541,758	1,097,128	**3,638,886**

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	429,048	-	429,048
Fixed asset investments	914,969	-	914,969
Current assets	1,770,392	5,806,851	7,577,243
Creditors due within one year	(1,078,774)	(2,654,385)	(3,733,159)
Creditors due in more than one year	734,346	(2,012,830)	(1,278,484)
TOTAL	2,769,981	1,139,636	3,909,617

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	367,743	-	367,743
Fixed asset investments	946,916	-	946,916
Current assets	1,282,141	2,897,205	4,179,346
Creditors due within one year	(99,475)	(1,800,077)	(1,899,552)
Creditors due after one year	-	-	-
TOTAL	2,497,325	1,097,128	3,594,453

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	381,066	-	381,066
Fixed asset investments	914,970	-	914,970
Current assets	1,592,587	5,806,851	7,399,438
Creditors due within one year	(169,043)	(2,654,385)	(2,823,428)
Creditors due after one year	-	(2,012,830)	(2,012,830)
TOTAL	2,719,580	1,139,636	3,859,216

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20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2023 £	Group 2022 £
Net expenditure for the year (as per Statement of Financial Activities)	**(270,731)**	(647,364)
ADJUSTMENTS FOR:		
Depreciation charges	**29,396**	35,798
(Gains)/losses on investments	**(36,199)**	178,597
Dividends, interests and rents from investments	**(126,499)**	(37,117)
Decrease in stocks	**733**	209
(Increase)/decrease in debtors	**(56,196)**	61,490
(Decrease)/increase in creditors	**(2,667,879)**	4,611,596
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	**(3,127,375)**	4,203,209

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2023 £	Group 2022 £
Cash in hand	**4,227,469**	7,299,845
TOTAL CASH AND CASH EQUIVALENTS	**4,227,469**	7,299,845

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	**7,299,845**	**(3,072,376)**	**4,227,469**
	7,299,845	**(3,072,376)**	**4,227,469**

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23. PENSION COMMITMENTS

EMPLOYEE PENSIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost for the year amounted to £26,250 (2022: £21,056). At the year end £5,848 (2022: £4,273) of both employee and employer contributions were outstanding.

EXECUTIVE PERSONAL PENSION ARRANGEMENT

NCTJ contributes to the personal pension arrangement in respect of the chief executive. The pension cost charge relating to this arrangement for the year amounted to £10,795 (2022: £10,353) and contributions of £1,678 (2022: £1,621) were due to the scheme at the year end.

24. OPERATING LEASE COMMITMENTS

At 30 June 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £
Not later than 1 year	**12,653**	11,377
Later than 1 year and not later than 5 years	**363**	1,319
	13,016	12,696

25. RELATED PARTY TRANSACTIONS

During the year, the Charity charged its trading subsidiary a management fee of £55,961 (2022: £40,820) and rent of the premises of £24,000 (2022: £24,000).

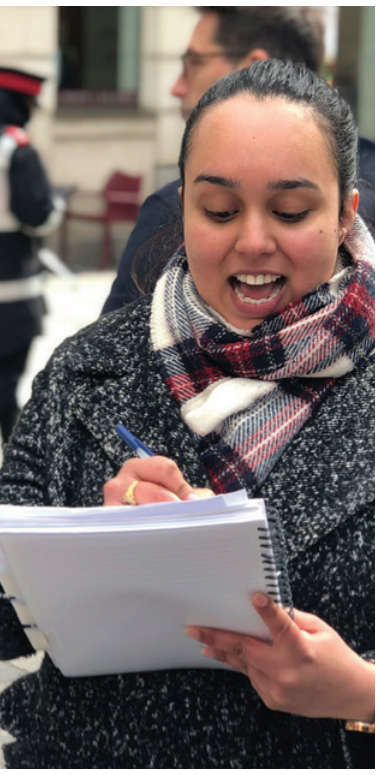
During the year, the trading subsidiary charged the Charity £15,785 (2022: £45,595) for staff costs in relation to the Community News Project.

The trading subsidiary donated by way of deed of covenant £104,699 (2022: £25,021) to the Charity. At 30 June 2023, the trading subsidiary owed the Charity £54,699 (2022: £25,021).

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

England & Wales - Charity number 1026685

Accounts



National Council for the Training of Journalists

Annual Report

2021-22

www.nctj.com

nctj
Quality, trust and diversity in journalism

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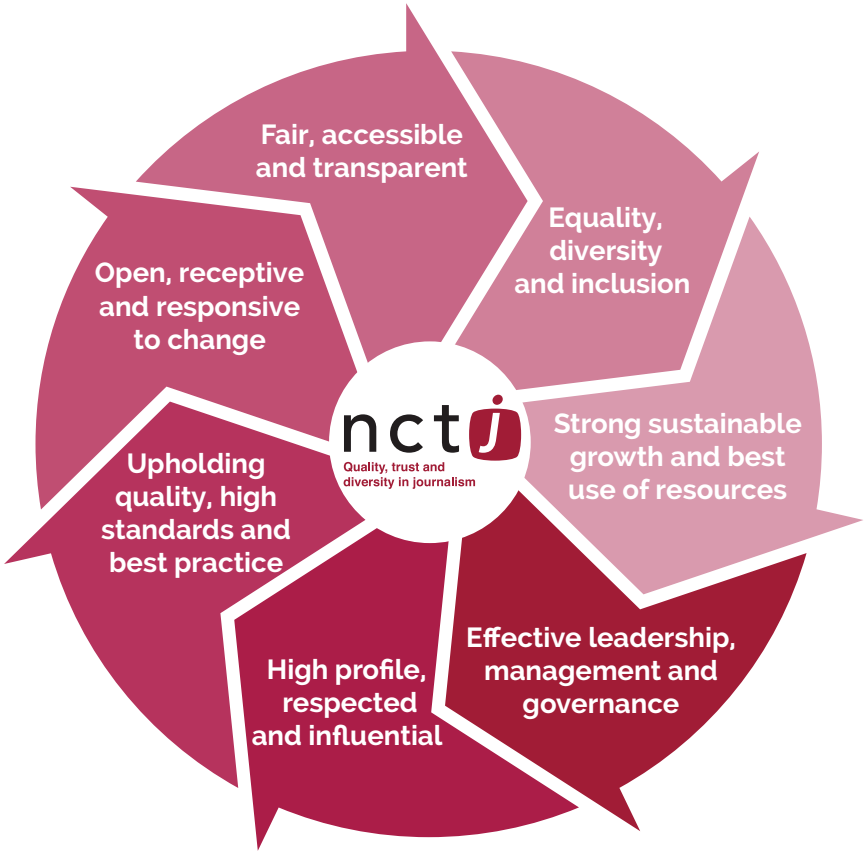
NCTJ values

To grow and develop the NCTJ our values are:



NCTJ mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists who work to the highest professional standards. We provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

NCTJ objectives

- Increase resources to build the capacity and capability of the NCTJ to strengthen its role and influence across all media sectors and related sectors where journalism skills are required.
- Ensure there are effective products and services for journalists and journalism trainers at all stages of their careers and foster a culture of continuing professional development.
- Maintain a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other changes in practice.
- Accredit journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- Provide an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- Take more action on equality, diversity and inclusion to build a journalism workforce that widens participation so that it better reflects its audiences.
- Mobilise employers to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- Communicate and collaborate effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, its role, value for money, agenda-setting activities and status as a charity.
- Make a positive and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.
- Provide the industry with substantive research and up-to-date skills information to help us develop our understanding and response to the rapidly changing market place for journalism.

Vital statistics 2021-22

A total of **12,114** NCTJ examinations/assessments were taken throughout 2021-22

These comprised:

7,675 diploma exams

580 national exam sittings

1,050 portfolio/coursework assessments

2,701 shorthand exam sittings

449 Certificate in Foundation Journalism assessments

1,163 students have been studying on one of

62 accredited courses at **34** approved centres

77 distance learners enrolled on the Certificate in Foundation Journalism

166 distance learners enrolled on the Diploma in Journalism

124 apprentices were registered

139 students were enrolled on non-accredited courses but may have sat NCTJ exams

THE TOTAL NUMBER OF NQJ EXAMS SAT WAS **205**

91 trainees sat the NQJ and

47 trainees passed the qualification

THERE WERE **97** REGISTRATIONS FOR THE NQJ

119 Community News Project reporters in post

68 SCHEDULED AND IN-HOUSE SHORT TRAINING COURSES WERE RUN

£513,225 in JDF donations from **26** supporters and **2** donors

58 bursaries awarded by the Journalism Diversity Fund

Chairman's review

Elon Musk has made many comments since spending £37 billion to buy Twitter. Perhaps the boldest was this one: "Twitter needs to become by far the most accurate source of information about the world. That's our mission."

Not if we have anything to do with it, Mr Musk.

The richest man in the world should take care, for he is pitting himself against the might of the NCTJ, whose sole purpose is the promotion of the highest standards in journalism. Our enthusiastic team works with teachers, journalists and employers who believe in those standards. We work with trainees who are keen to achieve them. Together, we help equip reporters with the skills they need to work in print, broadcast and – of course – online. We have been at it for more than 70 years and remember when journalists with NCTJ qualifications took The Daily Telegraph online 28 years ago. So we're not ready to cede moral high ground to newcomers like Mr Musk.

He may believe he is on top because, over the last 30 of our 71 years, newspaper groups and broadcasters have yielded much to new media, even as they have become part of it. The commercial direction of travel is clear when we compare that £37bn price tag – this for a company founded only 16 years ago – with the £665m that the Barclay brothers paid for The Daily Telegraph (founded 1855) in 2004, the £844m Nikkei spent on the Financial Times (1888) in 2015 and the £127m Trinity Mirror found for the Daily Express (1900) in 2018.

But in the face of declining sales and advertising revenues, older established media have had one important advantage online, which is that their coverage is the product of trained journalists, has been seen by more than one pair of eyes and is published according to certain principles. In short, amid the huge amount of stuff that is flying around the internet, stuff that is mischievous, stuff that is malicious, stuff that is rumour, there are pieces that carry greater authority because they appear under the brand of a trusted name. "Citizen journalists" are great, but not when they merely pass on something they heard from that bloke in the pub last night.

There's a temptation online to use clickbait to compete for attention, to believe being first up is more important than being right and to stir up controversy because it gets page views. Better to stick by principles that attract readers not just for a hit, but to come back again and again because they believe what they are reading, watching and listening to.

We never doubt the public good that is done by journalism and the crucial role it plays in a democracy. We believe too in the difference that is made by reporters who bring to their work a knowledge of basic principles and an understanding of responsibilities. The kind of journalists – but then we would say this – who have an NCTJ qualification.

Mr Musk, inevitably, had further thoughts to offer us: "As Twitter pursues the goal of elevating citizen journalism, media elite will try everything to stop that from happening." No, we don't want to stop anything. We are all for a free flow of information and we welcome competition. We just think trained journalists are already ahead on this.

"Mainstream media will still thrive, but increased competition from citizens will cause them to be more accurate, as their oligopoly on information is disrupted." It's kind of him to give us a future, not least when the future of Twitter is now in doubt. But the oligopoly is pretty much dismantled already, which means the older companies must win on merit. With the help of trained journalists who care about what they do, we believe they can.

Kim Fletcher, chairman

Chief executive's report

Coming out of a global pandemic, after an exhilarating period of change and innovation, and when many things will never be the same as they were before, we have a lot to celebrate together.

It was wonderful to meet in Manchester to recognise the achievements of new journalists in our Awards for Excellence and to highlight the outstanding work of our accredited course providers and those who make a real and lasting difference to journalism.

Our 70th anniversary year culminated at a reception at the UK Parliament for our loyal supporters, many gathering together for the first time since the restrictions of lockdowns. That memorable event was held against a backdrop of political turmoil – our Prime Minister resigned the following day. How fitting it was that one of the most significant and influential journalism-related organisations in the UK, the standard bearer for quality, trusted journalism and diversity, should celebrate its own ethical base of professional journalism and role in supporting democracy and promoting equality, diversity and inclusion.

We need trained and qualified journalists like never before and we are proud to oversee the 'gold standard' for contemporary journalism.

We are operating in a challenging media landscape and at a testing time for journalism. Changing business models and revenue streams, media convergence and a digital revolution, all mean none of us can stand still and we all need to innovate. It makes our responsibility for skills, training and qualifications even more critical.

The groundbreaking Community News Project, which trains and qualifies journalists from diverse backgrounds, was given a huge boost during the year with a further £6m of funds from Meta to expand the scheme to 23 publishers and 100 journalists.

The number of journalists working in the UK is breaking records and recruitment has been booming. It's hardly surprising that demand is outstripping supply for our highly qualified and dedicated alumni. Expect to see a major effort to boost recruitment for accredited courses and to provide a bigger pool of talent from which employers can hire apprentices and trainees.

We are strengthening our resolve and developing our expertise to equip journalists with the skills and resilience to do their vital work safely and without prejudice.

The Journalism Skills Academy is our offer of expert, quality, professional training for journalists throughout their careers. It supports employers to create highly skilled and motivated teams and leaders who can sustain journalism and win the trust and respect of the public. This is a long-term campaign, of course, and we are thrilled to have the ongoing support of Google News Initiative to provide firm foundations and greater scale.

Once again, fundraising for the Journalism Diversity Fund reached £500,000 during the year thanks to the support of so many forward-looking organisations who want to join forces to take action.

We know from our research how difficult it is for those from poorer backgrounds to get into journalism. While ethnic and gender diversity is gradually improving (although more needs to be done), the number of journalists from wealthier backgrounds is increasing. The lack of working class representation at all levels of journalism and the woeful record of promoting people of colour into senior roles is shameful.

So looking ahead, we are planning to bring as many groups as we can together to take more action to make journalism reflect today's diverse society. Expect to see an ambitious outreach scheme that casts the net wider to seek out new journalism talent from disadvantaged communities across all nations of the UK.

Addressing the issue of social mobility and helping to break down the barriers was a pledge we made at the end of our anniversary year.

We can only do this and all our other charitable action by working together and sharing our resources and expertise.

Joanne Butcher, chief executive

Patron's address

What a year. Military wars. Political wars. Economic wars. And how journalists and journalism have risen to the challenges constantly being thrown their way.

Surely there can be no better time to enter journalism or work in it.

This year we've seen explosive journalism pile pressure on the Prime Minister – with the first sitting PM to be found guilty of breaking the law. We've seen journalists investigate war crimes in Europe and be shot, maimed and killed whilst covering the fighting. And we've seen journalists navigate the country's economic chaos, translating complex data into information audiences can easily understand.

They have been a force of nature and it's been stunning to watch, witness and be part of. I was in either Ukraine or Afghanistan as the 'Partygate' scandal played out over weeks and months. But it was gripping watching superb journalists set the political agenda with expose after expose.

Pippa Crerar (Daily Mirror now Guardian) and Paul Brand (ITN) led the way in exposing the mountain of denials over the gatherings in Downing Street during lockdown. Every denial was nailed to the post of truth as they were overturned, picked apart and blown wide open with the journalists' incontrovertible evidence – every journalists' dream.

As Pippa Crerar herself said: 'Right until the end, the PM thought of Partygate as trivial. But it was never about cake or bubbly. It was about there being one set of rules for him, one for everybody else. The Sue Gray report vindicated every single line of our journalism.'

And even when she was picking up the first of no doubt several awards for her sterling work at the inaugural Society of Editors Media Freedom awards in November, Pippa paid tribute on Twitter to her competitors and friends in the lobby. 'I'm sharing my Investigation of the Year award with Paul Brand of ITV for Partygate.

We may have been first,' she tweeted, 'But he also had many scoops on the story. (And we both got so much s*** for it). I'm going to cut it in half and give his to him when I next see him.' This was a combined assault on obfuscation, denial and deceit at the very heart of Government by journalists whose joint force and determination to speak truth to power, did just that. It's what we all entered journalism to do, isn't it?

Like so many other foreign correspondents, I've spent much of the year covering the war in Ukraine and watched with admiration and respect at how journalists not only come together in the most dire of times but also how powerful our voices are. And journalists have paid a high price for being on the ground seeing for themselves what is happening. Within weeks of the war starting, far too many journalists were dying, being blown up, shot at and maimed whilst trying to get at the truth.

And as well as dodging bombs and bullets, reporters need to go armed with a sturdy 'bulls**t shield'....to try to work out what's true and what is not. And often the only way of doing this is by seeing and getting the evidence yourself. That is easier said than done, even if you have your journalistic boots on the ground.

All sides in this war are pretty coherent media manipulators, none more so than the Ukrainians. The Ukrainian authorities are incredibly media savvy and led by President Zelenskyy himself, they have controlled much of the public agenda by expert use of the media. They are obviously aided by countries such as the UK and USA and those nations' officials are also drip-feeding information to reporters and outlets which then go onto shape the agenda – but the Ukrainians are top of their field.

They've done much of this by controlling access to the battlefield. It's becoming more and more challenging to get close to Ukrainian troops on the frontline. Journalists are managing it and that is important to get a sense of how the war is going. But I would argue, it is most definitely not the only way of finding out information and in fact can be downright abused with reporters getting a very skewed view of the war if they rely simply on military movements.

There have been some notable bear traps, for sure. There are in every war. It's been fantastically difficult to get access in Russia, for a start, with journalists like my Sky News colleague Diana Magnay in Moscow having to dance on a very dangerous tightrope telling the truth whilst working under the country's strict media laws.

All the journalist teams operating inside Russia are extremely courageous in my opinion and know any single word or consonant out of place could have dire personal consequences. But the Ukrainians too are not above using and misleading journalists. Reporters were effectively kept away from Kherson for instance by the Ukrainian authorities and denied access to the much-heralded southern front counter-offensive.

It very effectively duped the Russians into relocating their troops to the south whilst in fact the Ukrainians were moving on the north-eastern front instead. The Russians were comprehensively duped but so were the journalists. The Ukrainians were then able to launch a lightning blitz on Kharkiv, thereby setting off a chain of events which has so adroitly given them the upper hand right now. So far journalists and editors have passed off the multiple misleading statements by the Ukrainians as part of the 'fog of war' or maybe even convinced themselves it was necessary – but misleading, it certainly was.

While every journalist who's covering Ukraine knows only too well that battlefield access is phenomenally controlled by a series of Ukrainian military press officers, it's still possible. However, many have been pouring more resources into finding alternative ways of covering the war.

A lot of focus has been put on investigating war crimes and atrocities carried out by the invading forces – as well as spending time with the volunteers, the medics, and the civilians right at the centre of this invasion and who can often provide the most telling – and most accurate – testimony about exactly what is going on.

And against this backdrop of war, the economic turmoil in Britain has been playing out with some outstanding coverage and analysis from a stream of incredibly well-informed economic journalists such as Sky's Ed Conway and the BBC's Faisal Islam. What a time to be a journalist in so many diverse fields and to be at the heart of such seismic events, explaining them, interpreting them and putting them in context for an audience growing ever more eager for informed and dependant reportage.

It's been a stunning year for journalism with so many different outlets and journalists rising to the challenges with aplomb and creativity. What a year. What a maelstrom of events so no better time to launch the NCTJ's safety and resilience workshops. It's a cracking idea and I was desperately disappointed to have missed the inaugural workshop due to some real-life resilience I had to put into action because of an emergency on the home front. Forgive me for missing it – but I fully intend to be part of future discussions on this essential subject. There is so much for us to be inspired about in this industry – and so much for us all to learn.

What a great time to be a journalist. Bring it on 2023. We're ready for you!

Alex Crawford,
special correspondent,
Sky News and patron of the NCTJ

Sportswriter Ian Herbert speaks to News Associates London students

Continuing professional development for journalists and trainers

The Journalism Skills Academy (JSA) has grown in scale and ambition during the last year so that it is well placed to offer expert, quality, professional training and development for journalists throughout their careers.

The JSA is committed to ensuring training and development is at the heart of the industry so that quality standards are maintained which will, in turn, ensure the media is trusted and respected in the eyes of the public.

Furthermore, our vision is to ensure that working journalists are empowered to develop their skills and expertise so that they feel valued and motivated in their jobs.

We continue to develop relevant and engaging training courses for journalists covering a range of skills and disciplines, reflecting the increasing diversity of roles in the industry. From core skills to specialist subjects, the JSA seeks to meet the needs of as many different people as possible including trainers and tutors at educational centres across the country. We aim to provide different learning experiences including e-learning, virtual training and discussion panels.

The e-learning platform is an important part of the JSA offering, and we invested in a relaunch last year to include improved functionality which provides a better user experience for learners. The Continuous Professional Development (CPD) section has developed significantly with the launch of a range of new courses including investigative journalism, data visualisation, reporting on climate change, business and economics, data and analytics and social media.

Meanwhile, all three of the NCTJ's main qualifications – the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism – continue to be available to study through the JSA and the platform development means this is now a more engaging and interactive experience.

PA Training students honing their interview skills

The JSA also seeks to support and advise journalists by developing campaigns about key industry-wide topics. We were proud to launch the course, safety and resilience for journalists, responding to increasing concern about the issue across the industry. Modules within the course include online safety, staying safe while on the job and mental health and wellbeing. We also hosted a lunchtime discussion panel to coincide with the launch, which was attended by dozens of journalists across the country.

The JSA will continue with its successful run of virtual training sessions on different subjects throughout the next year. These quality sessions include core subjects such as writing skills and media law to specialist subjects including podcasting and investigations. Interactive sessions on safety and resilience will also form part of the programme in 2023. Further campaigns will include supporting freelance journalists and diversity and inclusion.

We continue to be supported by the industry and by the Google News Initiative, whose funding has allowed us to be innovative and bold in our thinking so that training and development continues to be considered central to the overall sustainability of journalism.

Explore the Journalism Skills Academy now CLICK HERE

Journalism Skills Academy

PA Training students and apprentices, sharpen their interviewing skills at the London Assembly

Highly-respected industry qualifications for journalists

Diploma in Journalism

The Diploma in Journalism is the industry's entry-level qualification, recognised by employers and studied through NCTJ-accredited courses, via the level 5 journalist apprenticeship or by distance learning with the NCTJ's Journalism Skills Academy. Aspiring journalists strive to achieve the 'gold standard' which means earning A to C grades for all assessments (and 100 words per minute shorthand, if applicable).

Sports journalism is a popular elective option in the diploma, delivered by 14 NCTJ-accredited course providers and via distance learning. To ensure the content remains up-to-date and continues to reflect industry practice, an extensive review of the programme of study and the exam took place with sports editors, tutors, trainers and candidates informing changes introduced from September 2022. Contemporary issues in sport, such as diversity and mental health and the rise in prominence of women's sport were added to the syllabus and a live blog of a sporting event has been added for assessment in the e-portfolio.

The sports journalism exam has been updated and closely mirrors the sports news cycle, strengthening the assessment of a candidate's digital and interviewing skills. Its core focus continues to be a football match (male or female), from preview to post-match review and follow-ups, but the knowledge and skills that are tested apply to reporting across all sports.

Podcasting is increasingly an essential tool for trainee journalists and is included in the essential journalism syllabus with all candidates being taught preparation and planning, formats, recording, mixing and editing audio, production and publishing skills, guests and building audiences. Candidates can also submit a podcast for their radio journalism coursework as long as it includes the following elements within the first 15 minutes for assessment: opening music; at least one interview; and at least one minute of content recorded on location.

During the pandemic, temporary arrangements and adaptations for the e-portfolio and video journalism coursework were introduced to support candidates completing their training under lockdown conditions and these arrangements continued during 2021-22 due to lockdowns and government guidance on Covid-19 restrictions. Since September 2022, these arrangements were all removed unless individual reasonable adjustment requests are made.

National Qualification in Journalism (NQJ)

We continue to diversify the NQJ, the industry's senior journalist qualification, and have introduced a professional pathway for journalists working on specialist brands and online magazines. The specialist brand publishing assessment asks candidates to produce, publish and promote an online feature. Candidates prepare a brief, pitch the idea to their employer and plan and prepare their feature meeting specified requirements before sitting the three-hour assessment where a minimum 1500-word feature is produced and published. This is followed up with online promotion of the article. They also sit a tailored media law and ethics in practice exam and produce an e-logbook, again tailored to their job role.

NQJ pathways for journalists working as local democracy reporters or sports journalists have also been developed to meet the needs of employers and reporters working in these fields.

The NQJ is a key element of the level 7 senior journalist apprenticeship. Apprentices must gain the qualification to complete the scheme. The qualification is also available for study via distance learning with the NCTJ's Journalism Skills Academy providing a flexible study plan for working journalists who have completed the Diploma in Journalism and want to professionally develop their career to senior level.

Journalism apprenticeships

This year has seen a gradual increase in the recruitment of journalist and senior journalist apprentices across a wide range of organisations including regional publishers and national broadcasters. An apprenticeship offers a direct route into the industry encouraging applicants from diverse backgrounds. The schemes offer a combination of both on and off-the-job training and numbers are growing on the level 5 journalist and level 7 senior journalist apprenticeship standards.

End-point assessments (EPAs)

The NCTJ delivers the end-point assessments (EPAs) for the journalist and senior journalist apprenticeship standards. This is a final assessment of an apprentice's knowledge, skills and competence in the job role. We deliver the EPAs as qualifications and they are both on the Ofqual Register of Regulated Qualifications. The EPAs are assessed by a number of different methods including: a journalism project, project presentation or a report; and taking part in a professional discussion with an independent assessor. The assessment decisions are quality assured by the NCTJ and both EPAs are externally reviewed by our regulator, Ofqual.

In the coming year we intend to widen our scope of recognition for delivering EPAs and apply for approval to offer the assessments for media-related level 3 apprenticeships that could provide progression on to the journalism standards.

Certificate in Foundation Journalism

The Certificate in Foundation Journalism has been reviewed and updated for learners studying via distance learning on the NCTJ's Journalism Skills Academy. This flexible qualification is delivered in 'bite-sized' units and the materials have been designed to create an interactive learning environment. Providing basic journalism skills training, it does not prepare learners for employment, but it will provide a solid stepping stone to the Diploma in Journalism qualification.

Cutting-edge journalism training on accredited courses

Graduates from News Associates' School of Journalism celebrate their achievements

As the world comes to terms with the 'new normal' post-covid, so have training providers offering NCTJ-accredited courses.

Many adaptations to courses to suit online and hybrid training are continuing. On the other side of the coin, course leaders have returned to in-person teaching for diploma modules that are best taught in centre.

No matter what mode of delivery, students continue to receive cutting-edge and high-quality journalism training and exposure to the industry through work experience placements and guest speakers. This is testament to the hard work of the teams running accredited courses and their industry links, which remain crucial to the student experience.

As always, the NCTJ prioritises its support to centres to ensure that the exacting standards of accreditation are being met. The NCTJ updated its accreditation standards to consider remote learning and teaching when required. The standards include student access to appropriate hardware and software, training on equipment and systems, monitoring of student engagement and support of cohort cohesion.

> ***The 2021-22 academic year also saw a first for the NCTJ: accreditation of the first fully remote courses. The University of Portsmouth began its remote MA programme in September 2022, and News Associates have launched a fully remote part-time course spanning 18 months.***

The NCTJ has also shown commitment to arranging better access to courts for journalism students on accredited courses. The NCTJ gathered feedback from course leaders and law tutors who said that they were unable to access court cases in person during the pandemic while Government restrictions were in place.

Only one in five respondents said their students had been able to access cases being heard remotely.

Despite restrictions easing, the NCTJ found that some students were still unable to access local hearings.

By putting course leaders in contact with the relevant court officials, centres have now been able to give students first-hand experience in allowing students to develop their understanding of court cases, media law and court reporting. Some have been able to access hearings via video link.

Resilience training

The NCTJ has also updated its performance standards for accredited courses to ensure students are adequately supported to deal with challenging scenarios in training and assessments, and to prepare them for what they may encounter in the newsroom.

These updates came after the NCTJ held a webinar with course leaders and tutors to discuss how to support students that may be impacted by these topics.

The updated performance standards were subsequently reviewed and approved by the NCTJ's accreditation board.

Accreditation seminar

The NCTJ reunited with course leaders again in Manchester in March 2022 before the Awards for Excellence ceremony took place. Course leaders heard updates from the NCTJ and plans for 2022, including about the awarding organisation, marketing and communications and equality, diversity and inclusion. They also took part in round table discussions reflecting on the challenges, opportunities and issues of teaching in the pandemic and the lessons learnt.

Accreditation visits and meetings

The NCTJ is continuing to concentrate its efforts on centres and courses that need it the most, offering targeted support in a rigorous, transparent and risk-based system. In 2021-22, the NCTJ carried out 13 visits as either accreditation panel meetings or monitoring meetings, offering additional support by bringing together panellists and industry advisers to ensure centres are training students to industry expectations. Carried out in-person in the latter half of the academic year as restrictions eased, these meetings ensure the NCTJ is continuing its support to centres by meeting with course staff, students and involving senior working journalists from all parts of the industry who offer their opinions and guidance to course leaders.

The NCTJ continues to appreciate the support of editors and senior journalists who volunteer their time to take part in accreditation panel visits. Our thanks go to:

Kimberley Barber, regional editor for Hampshire, Newsquest
Alex Boyd, content editor, SussexLive
Maria Breslin, editor, *Liverpool Echo*
Jeremy Clifford, editor-in-chief, Archant
Tim Durrans, sports editor, BBC Radio Sussex and BBC Radio Surrey
James Gregory, content editor, Essex Live
Emily Hewett, head of audience, Archant
Kim Hewitt, programme and digital editor, ITV Meridian
Michelle Johnson, Vantage Media Group
Andrea Macmillan, news reader and planner, BBC Tees
Ian McNeal, editor, Teesside Live
Andrew Mosley, editor, *Rotherham Advertiser*
Gillian Parkinson, former editor, Lancashire Post
Mike Shallcross, deputy editor, Men's Health
Phil Spencer, sports writer, TalkSPORT
Darren Thwaites, editor-in-chief, *Manchester Evening News*
Mark Waldron, editor, the News, Portsmouth
Joanna Webster, deputy global editor, visuals, Reuters
Charlotte Wilkins, reporter, ITV Meridian

Industry advisers continue to offer invaluable support to the centres they are linked with by meeting with heads of journalism, course leaders and students.

New modules and courses

Centres approved to deliver new diploma modules in 2021-22:

City of Liverpool College – sports journalism
Liverpool John Moores University – editing skills for journalists
PA Training – editing skills for journalists and practical magazine journalism
Teesside University – data journalism
University of Brighton – practical magazine journalism
University of Sheffield – journalism for a digital audience, data journalism, introduction to PR and videojournalism for digital platforms
University of Sunderland – journalism for a digital audience

Centres approved to deliver new courses in 2021-22:

Liverpool John Moores University – BA Journalism, BA Journalism with foundation year and BA Sports Journalism
News Associates – part-time diploma (remote)
University of Portsmouth – MA Journalism (remote)

Centres approved to deliver new NCTJ qualifications in 2021-22:

Oxford Brookes University – Practical International Journalism

An effective careers information service

To help students make a well-informed decision on which journalism course to choose, we have ramped up our careers service this year.

We want to inform and inspire the next generation of journalists, particularly to ensure that students pick the right courses that equip them with the quality skills needed for employment in the industry.

Too often do journalism students make big investments in courses and come to realise that they don't have the NCTJ qualification and should have done an NCTJ-accredited course.

> ***Our aim is to explain the different pathways into journalism careers, the value of studying for an NCTJ qualification and the opportunities available to students.***

We regularly engage with national careers weeks, such as National Careers Week and Journalism Matters Week, to encourage young people from a range of backgrounds to consider a career into journalism.

The Journalism Skills Academy also hosts a number of free careers resources, such as e-learning courses and video masterclasses on a wide range of subjects, presentations on digital tools, tips and advice from editors and employers, and interactive quizzes.

Jobs board

We have also listened to the needs of our current students and distance learners, who ask for support in finding their first journalism job.

We aim to position our website, which was re-launched this year, as the 'go-to' careers information service for journalism. Therefore, we launched our very own journalism jobs board to signpost opportunities including entry-level and early careers roles, apprenticeships, Community News Project vacancies and internships.

Coinciding with the jobs board, we promote listings via monthly newsletters to those currently studying on NCTJ-accredited courses, plus those studying via distance learning. Opportunities are also promoted via weekly social media round-ups.

A digital version of the guide is available on the NCTJ website.
CLICK HERE

Careers guide

Now in its fourth year, our journalism careers guide 'Do you want to be a journalist?' is sent to schools and colleges across the UK.

The bumper edition, sponsored by the *Financial Times*, promotes the different training routes available and features the different paths they took into successful careers.

The guide also features easy-to-navigate listings of all NCTJ-accredited courses, which are a cut about the rest.

BBC Radio London presenter and producer Jacqueline Shepherd, who studied at News Associates in London, is this year's cover star and talks about how achieving the NCTJ Diploma in Journalism has helped her "level-up" her career.

Mobilising industry support for journalism training

The NCTJ was set up to work with and for the journalism sector, to set industry standards through our qualifications and to ensure the quality delivery of training towards those qualifications. Securing strong and ongoing industry support for our training schemes is key.

To this end, we have been delighted in the last year to see numerous industry partners taking advantage of both our standard distance learning programmes, as well as bespoke courses, which we are able to develop to meet a partner's specific needs.

The ongoing growth and development of the Journalism Skills Academy's e-learning offer has provided an opportunity for several employers – notably DC Thomson and Newsquest – to train previously unqualified new recruits on the job, working towards the Diploma in Journalism alongside learning skills in the newsroom. The Certificate in Foundation Journalism (CFJ) and, for those working towards senior reporter positions, the National Qualification in Journalism (NQJ) are available as distance learning options too. They sit alongside a wide range of short courses devised for working journalists to develop their skills in key areas.

Following the success of a pilot project in 2020-21, in the last year News UK successfully put two further groups of interns through a CFJ programme devised by the NCTJ in partnership with News Associates. There are plans to repeat the exercise in the coming year, and we are encouraging other employers to consider the CFJ as a useful gateway to apprenticeships and to the Diploma in Journalism.

We were very pleased once again in the last year to provide training to a cohort of journalists from the Mark Allen Group towards the Diploma in Magazine Journalism, a qualification specifically designed to develop the skills of those working in the magazine sector. The commitment of Mark Allen Group to the continued professional development of its employers has paid dividends over many years and we are proud to support those efforts.

In partnership with Media Trust, the NCTJ delivered a series of fourteen practical training sessions on the subject of inclusive reporting in the first half of 2021. The webinars set out to equip journalists at a wide range of news media companies – as well as freelancers – with the skills to better engage with subjects and audiences from diverse backgrounds and communities. Feedback from the sessions was very positive.

Following a break during the coronavirus pandemic, we have been delighted to secure an agreement with Sky Sports News to recommence its annual training programme for staff keen to develop their skills and progress their careers. We are also very pleased to be working with Sky Sports News on a new, bespoke Diploma in Journalism programme for new starters.

> ***The NCTJ remains absolutely committed to working with industry partners to find solutions to their particular training and development needs – at whatever level.***

NCTJ alumni Fadumo Olow reporting at Silverstone for Sky Sports

NCTJ Diversity in Journalism report launch event

Equality, diversity and inclusion

The NCTJ is committed to leading radical change in the industry to improve the diversity of newsrooms. Looking forward, we aim to do more to facilitate equality of opportunity in journalism by taking action to encourage a diverse and inclusive culture.

This was highlighted in the NCTJ's **Diversity in Journalism report**, published in May, which found ongoing issues with social class which need to be addressed as a priority.

A digital version of the report is available on the NCTJ website.
CLICK HERE

Joanne Butcher, chief executive of the NCTJ, said: "We know we need to do more and that is what we are currently debating at the NCTJ and with our partners. Expect to see greater investment and the introduction of more interventions designed to make a difference."

The report was discussed at the NCTJ's **EDI forum for employers,** which brings the media sector together to discuss and advise on the further action needed that will make a difference.

Chaired by NCTJ trustee Abu Bundu-Kamara, the forum also provides an opportunity for businesses to share and promote good practice.

In July, the NCTJ launched a best **practice guide to work experience and internships** for employers.

> ***We have regularly argued that the existence of lengthy, unpaid – and often ad hoc – work experience placements in the media sector is both morally wrong, and can act as a barrier to entry.***

Joanne Butcher said:

> *"Short placements are fine to see if the job is for you or to hone your skills and training. But we have to work together to stop unpaid internships: they are morally wrong, illegal and unfair. Networks and wealth should not open doors that are shut to hard work and poverty.*
>
> *"We need to encourage those from all walks of life into journalism roles, take down the barriers and support people in their careers. We must place equal value on alternative, non-graduate entry points and boost recruitment and promotion from this talent pool."*

We know that, for many, the costs of studying on an NCTJ-accredited course can be prohibitive. This is why the **Journalism Diversity Fund** (JDF) was set up, awarding bursaries to help with the costs of NCTJ course fees and/or living expenses while studying.

Apprentices complete a journalism bootcamp at PA Training

> ***We are now supported financially by 26 industry partners, who have made it possible to award more than 500 bursaries since the JDF launched in 2005.***

In July, five JDF alumni participated in a reporting tour of the United States, thanks to a partnership between the U.S. Embassy in London and the Journalism Diversity Fund.

Anita Langary from BBC News, Rebecca Banovic from Sky News, Thomas Grant, a reporter with the *Clydebank Post* and other Newsquest titles in Scotland, Joshua Salisbury from the *Evening Standard*, and Sophia Alexandra Hall from Classic FM spent 10 days in America, visiting sites in Washington DC, Minneapolis in Minnesota and Phoenix, Arizona.

Anita Langary said: "I want to give a massive thank you to JDF for giving me the once in a lifetime opportunity to report in the U.S. There is no denying the barriers to entry for working class ethnic minorities, but this scheme and their support removed those obstacles for me. The trip has given me invaluable tools to progress in my career and without the JDF I would not be where I am today, and for that, I will always be grateful to them."

The NCTJ has partnered with social enterprise Ability Today since 2020 to offer accessible journalism courses to aspiring journalists with disabilities and longstanding health conditions.

Students enrolled on the courses study remotely towards either the Certificate in Foundation Journalism or the Diploma in Journalism via the NCTJ's Journalism Skills Academy platform and through interactive online video classes.

Jamie Green, who is completing his diploma training with Ability Today, credits the course for helping him secure a prestigious traineeship with ITV Meridian.

He said: "I wouldn't have got to this point and got this job without Ability Today or the NCTJ. "One of the biggest attractions of the course was that you don't have to go to a certain place at a certain time. That's hard for people with disabilities."

Effective communication and collaboration

NCTJ Awards for Excellence 2021

Clear and effective communication is a key focus for the NCTJ, and we continue to engage with stakeholders across social media, e-newsletters and in-person and online events.

We are also establishing new ways of collaborating with our audiences, including an educator panel to formalise links with NCTJ training providers, and an ambassador group to participate in a range of outreach activities.

New website

In May, the NCTJ launched a new website, which aims to improve accessibility and engagement, and offer an improved user experience.

Among the new features is a jobs board, which enables students and alumni to search for opportunities and vacancies.

The student and tutor login area has moved to the Journalism Skills Academy site, which hosts resources and will publish student exam results from 2022-23.

Student Council

Student representatives had their questions answered in a virtual Student Council event on Instagram Stories in March.

The NCTJ Student Council enables students and apprentices from across the UK to communicate their views on their journalism training, and to have their questions answered by the NCTJ team and senior editors.

Representatives from accredited courses, apprenticeships and the NCTJ's distance learning programme were asked to provide their feedback and ask questions relating to their training, the NCTJ, or journalism careers in an online survey.

Awards for Excellence

Student, trainee and apprentice journalists were honoured at the Awards for Excellence ceremony, which took place at Hallé St Peter's in Manchester on Thursday, 17 March.

The ceremony was hosted by Nick Powell, Sky Sports News presenter, who said: "The importance of journalism has been thrust into the spotlight once more through the unbelievable courage and bravery of reporters in Ukraine, risking their lives to tell the stories the world needs to know."

Journalists, employers and trainers who have gone the extra mile were also celebrated with awards to recognise achievements in innovation and diversity.

Also honoured at the ceremony was Karen Ballam, shorthand tutor at Bournemouth University, who won the Chairman's Award for her outstanding contribution to journalism training and education.

70th anniversary celebrations

To mark its platinum anniversary, the charity hosted a celebratory reception at UK Parliament in July, joined by supporters from across the media and journalism education and training.

The reception was postponed from November 2021, due to the coronavirus pandemic.

Speaking at the reception, Joanne Butcher, chief executive of the NCTJ, said: "It's heartening that our charity, in reaching this milestone anniversary, has become such an important journalism organisation that is unique in getting all sectors of the media to work together with all sectors of journalism education and training."

The future sustainability of quality public interest journalism training

Following its highly successful pilot period from 2019 to 2020, the Community News Project was expanded at the start of 2021. Meta's ongoing – and indeed increased – financial commitment to the scheme, meant that the number of community reporter roles could grow from 82 to 100, and could benefit a wider range of publishers.

The NCTJ oversaw a competitive tender process, and ultimately brought a further 14 regional publishers into the project. The quality of tender bids was very high and we were pleased to be able to extend support to several smaller, independent publishers – including the Brighton & Hove News and Congleton Chronicle – as well as bigger players in the market, such as Tindle, Iliffe and DC Thomson.

Recruitment for the new cohort of community reporters progressed very smoothly for the most part, with the project once again offering opportunities to individuals from a wide variety of backgrounds.

The impact of the reporters' work has continued to be very evident.

Naomi de Souza was one of the original community reporters, taken on by Reach Plc in 2019. She successfully completed the Diploma in Journalism and was retained in her role to work towards the National Qualification in Journalism, which she completed in March. She also won the Community News Project award at the NCTJ's Awards for Excellence, for a raft of brilliant stories.

She said: "Getting to represent unheard stories from large swathes of the city was a privilege, you have a special power to bring important stories to the forefront.

"People talk a lot about diversity in the newsroom, but you see its benefits in action on the scheme. Reporting on stories that strike at the heart of diverse communities and resonate with real people not only builds audience, but trust, which has sometimes been lost in newsrooms.

"There is nothing quite like local news, and being a part of the prestigious scheme was truly the best start to my career. I would encourage anyone thinking about it to apply."

Naomi de Souza wins the Community News Project award 2021

The NCTJ has continued in the last year to work with government and other stakeholders as part of the National Action Plan for the Safety of Journalists. In partnership with tutors on three NCTJ-accredited courses (from the universities of Portsmouth and Ulster, and Leeds Trinity University), we have developed an e-learning resource aimed at working journalists and journalism students alike. The course, to be made available for free on the Journalism Skills Academy (JSA), will offer advice on staying safe, building resilience and covering sensitive stories.

> ***Beyond journalism safety, the JSA offers a range of other courses and resources to develop the skills needed to deliver public interest journalism – from fact-checking and media law, to shorthand and investigative techniques. The ongoing expansion of the JSA will further aid the NCTJ's work in this key area.***

Professional research and skills information

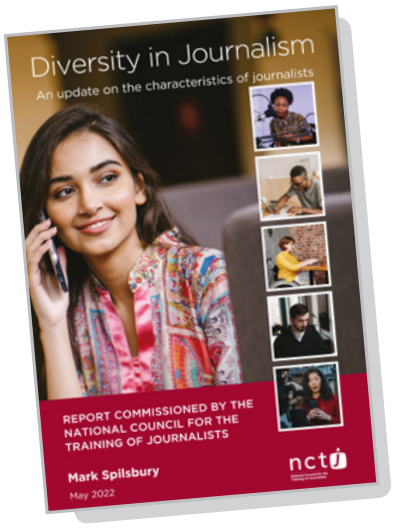
Apprentices complete a journalism bootcamp at PA Training

The NCTJ is committed to an ongoing programme of research to provide the industry with up-to-date labour market information about journalism.

Research conducted is also used to inform our current and future strategy and to help us develop our projects and services so that they benefit everyone the charity helps.

Diversity in Journalism

Now published annually, the Diversity in Journalism report 2021 was launched at an industry event in May.



The report provides a fascinating insight into the characteristics of UK journalists, and is designed to help us monitor progress and change.

It is heartening that there is good progress with gender balance, including at senior editorial levels where there had been concerns that there may be gender disparity. Progress has also been made with the employment of journalists with disabilities and health issues.

To some extent, there has been an improvement in ethnicity representation, although there is still work to be done. What is worrying is that there are clearly issues associated with promoting those from non-white ethnic groups into more senior editorial roles.

The report also identified ongoing issues with social class which need to be addressed as a priority. This is linked to journalism being a 'graduate-level' occupation with most new entrants being selected from a highly educated graduate pool.

Joanne Butcher, chief executive of the NCTJ, said: "Our research programme, including reports like this, are vital to present the facts, highlight the real issues and measure progress. It is all important that we all take action."

The continuing increase in the number of journalists working in the UK is particularly interesting. It suggests that journalism remains a positive choice for a career in terms of the availability of opportunities and competition for talent.

At the industry event, hosted by the *Financial Times*, a panel of senior editors and journalism educators discussed the key findings of the report and what action should be taken.

Mike Hill, director of the MA News Journalism course at Cardiff University, said the key to tackling socio-economic diversity was to reach out to students early.

He said: "We do a lot to attract students who could be put off by the course fees by offering bursaries.

"We also do a lot of work in the community. It's about doing more earlier, it's offering more money and it's about working with employers to get paid work experience opportunities."

Business and finance review

Although the NCTJ experienced disruption and made adaptations to its operations and activities as a result of the pandemic in 2021-22, it has continued to innovate and benefit from new ways of working and to deliver a growing range of products and services. The organisation remains financially stable and continues to invest in updating and developing new products and services to support journalists and media organisations.

Operating in a challenging media landscape and at a testing time for journalism, the charity has become one of the most significant and influential journalism-related organisations in the UK. It is a well-established and robust organisation with a well-known brand in the industry that enjoys high penetration, employer support and recognition. It works actively across digital, social, broadcast and print media and all sectors of journalism education and training.

Resources and funding

Total income to the charity was £7,690,765 and total expenditure was £8,159,532, including an accrual of £4,569,798 for publishers participating in the Community News Project. There was a net expense to the group of £468,767. After the addition of a net reduction in the value of investments of £178,597, there was a total decrease of funds amounting to £647,364. Exclusive of the Journalism Diversity Fund and the Community News Project, there was a trading surplus of £454,264.

The charity continues to work in partnership with Meta (formerly Facebook) and a further donation of £6.01m in December 2021 has extended the project to December 2023 and increased the number of publishers involved from nine to 23.

The Journalism Diversity Fund, an industry charitable fund, is managed and administered by the NCTJ as a restricted fund. The fund fosters greater diversity in newsrooms by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the means to attend NCTJ-accredited courses. For the second year, the ambitious fundraising target of £500k has been exceeded. Donations totalling £512,709 were received from the media industry along with private donations of funds raised by the Thomas Read and Claire Prosser families. Expenditure from the fund amounted to £339,426.

The charity has a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; apprenticeships and examination fees; sales of publications and training materials; events and training courses; accreditation fees; sponsorship and donations; and investment income. With the support of sponsorship from the Google News Initiative, NCTJ has developed a Journalism Skills Academy with an e-learning platform to deliver courses and training online. With funding to develop new products and services the plan is to expand this further to provide career-long support and training to journalists, working in collaboration with the industry and other relevant organisations.

Reserves and going concern

It is the aim of the directors to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. The policy is to maintain a minimum level of funds that would allow time for re-organisation and restructuring in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments. This currently equates to £590,000.

At 30 June 2022, the group had funds totalling £3,909,617 of which unrestricted funds amounted to £2,769,981 and restricted funds of £1,139,636. Excluding restricted and designated funds, the charity currently holds free reserves of £1,300,450, including £914,974 in

a capital fund. Under the instruction of its trustees, this fund can be accessed, should the need arise, to meet the charity's obligations under the relevant conditions of recognition set by the regulators in relation to protecting the interests of learners. This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so that every learner has the opportunity to complete any qualification commenced. The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations. The importance of effective risk management operates at all levels of the organisation.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. During the year, NCTJ Training Ltd made a charitable donation under deed of covenant of £25,021 to its holding company, The National Council for the Training of Journalists.

In common with all charities, the NCTJ exists to help create a better society. The principal objective of the charity is the provision, supervision and accreditation of journalism-related training.

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board, and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars, the Journalism Skills Conference and the Student Council.

Charitable contribution

Statement of accounts	2021-22	2020-21	2019-20
Incoming resources	**£7,690,765**	£3,855,553	£1,335,196
Expenditure	**£8,159,532**	£3,140,111	£3,380,043
Operating Surplus / (deficit) for the year	**(£647,364)**	£942,856	(£2,020,973)
Consisting of:			
Restricted fund (deficit) / surplus	**(1,101,628)**	£550,000	(£1,822,327)
Trading (deficit) / surplus after taxation	**£454,264**	£392,856	(£198,646)
Balance Sheet as at 30 June 2022			
Tangible fixed assets	**£429,048**	£422,159	£401,451
Investments	**£914,969**	£1,093,566	£866,638
Current assets	**£7,577,243**	£3,441,303	£2,569,912
Current liabilities	**£3,733,159**	£400,047	£223,876
Net current assets	**£3,844,084**	£3,041,256	£2,346,036
Net assets	**£3,909,617**	£4,556,981	£3,614,125

Notes

1. This financial information does not constitute statutory accounts within the meaning of Section 394 of the Companies Act 2006
2. Copies of the full statutory accounts are available on request

Strategic partners

The NCTJ works with partners from across the media landscape, ensuring that everything we do is informed and supported by industry.

Some partnerships are focussed on specific initiatives, such as the Community News Project. Others are built on regular training towards qualifications or bespoke skills development programmes. We always set out to create relationships that have a clear and practical purpose, befitting the particular needs of the applicable partner, and the charitable objectives of the NCTJ.

Representatives from our industry strategic partners are involved with the ongoing evolution of the NCTJ by acting as trustees of the charity or as members of boards and committees. Thanks to their expertise, media organisations can continue to have complete confidence that the NCTJ's training programmes – for students, apprentices and working journalists – are preparing and developing journalists to meet the requirements of the modern news environment.

Some of our strategic partners make regular, financial contributions to the NCTJ, while others support the development and delivery of specific courses, deploying bespoke NCTJ training schemes to the benefit of their employees. Such partners can, where their contribution reaches an agreed threshold, benefit from discounted training courses for their staff, as well as unlimited listings on the NCTJ's online jobs board.

If you would like to find out more about becoming a strategic partner of the NCTJ, or working with us on any particular projects, we'll be glad to hear from you.

Current strategic partners:

- BBC
- DC Thomson
- Financial Times
- KM Group
- National World
- Mark Allen Group
- Midland News Association
- Newsquest Media Group
- News UK
- Reach PLC
- Sky UK

News Associates student Eve Bennett presents on Black Country Radio

Our people

Trustees

CHAIRMAN: **Kim Fletcher,** partner, Brunswick Group
Lynne Anderson, deputy CEO, News Media Association
Abu Bundu-Kamara, senior director of inclusion and diversity, Expedia
Andy Cairns, former executive editor, Sky Sports News
Alan Edmunds, group chief operating officer, Reach plc
Toby Granville, editorial director, Newsquest
Colm Murphy, head of media, film and journalism school, Ulster University
Jas Nijjar, finance and operations director, The Pace Centre
Neil O'Brien, commercial director, NLA media access
John Ryley, head of Sky News
Abbie Scott, deputy managing editor, *Financial Times*
Jo Webster, deputy global editor for visuals, Reuters
Martin Wright, editor, *Shropshire Star*

Joanne Butcher, chief executive
Chris Dunham, company secretary

Staff

Laura Adams, head of the Journalism Skills Academy
Nikki Akinola, senior diversity and inclusion co-ordinator
Joanne Butcher, chief executive
Natalie Coleman, quality and standards manager
Chris Dunham, head of finance and IT
Will Gore, head of partnerships and projects
Lyn Jones, head of qualifications
Rachel Manby, head of awarding
Laura Pilling, project manager
Alison Puttock, assessment manager
Emma Richens, assessment co-ordinator
Sarah Rix, head of marketing and communications
Emma Robinson, marketing and communications manager
Ellen Sanderson, assessment controller
Molly Shand, assessment administrator
Rachel Slater, events and training co-ordinator
Andy Summers, senior co-ordinator/developer
Sophie Talbot, finance officer and administrator

Lead consultants

Faith Lee, external quality assurance
Mark Spilsbury, research

Accreditation board

CHAIRMAN: **Abbie Scott,** deputy managing editor, *Financial Times*
Karen Ballam, shorthand chief examiner and shorthand tutor, Bournemouth University
Maria Breslin, executive digital editor, Reach plc
Tim Dawson, president, National Union of Journalists
Graham Dudman, deputy managing editor News Associates London
Louise Hastings, managing editor, Sky News
Michelle Johnson, director of editorial, Vantage Media Group
Stephanie Marshall, head of BBC West
Ian Reeves, director of learning and teaching, University of Kent

Joanne Butcher, chief executive
Natalie Coleman, quality and standards manager
Rachel Manby, head of awarding

Journalism qualifications board

CHAIRMAN: **Laura Adams,** client editorial director, Archant
Gavin Allen, chief examiner, journalism for a digital audience
Amanda Ball, NCTJ principal examiner and chief examiner, public affairs
Karen Ballam, chief examiner, shorthand and further education representative
John Dilley, chief examiner, production journalism and practical magazine journalism
Vanessa Edwards, chief examiner, videojournalism for digital platforms
Mark Hanna, chief examiner, media law
Catherine Houlihan, chief examiner, broadcast journalism
Andy Martin, chief examiner, National Qualification in Journalism
Simon McEnnis, chief examiner, sports journalism
Rosalind McKenzie, education representative
Nick Nunn, chief examiner, essential journalism
Steve Phillips, chief examiner, press photography and photojournalism
James Porter, journalism training manager, news group partner, BBC Academy
Chris Rushton, chief examiner, PR & communications
Dan Townend, chief examiner, media law
Laurie Tucker, industry and apprenticeship representative

Quality assurance and standards committee

Michael Adkins, group editor London and Kent, Archant
Amanda Ball, NCTJ principal examiner
Sarah Cassidy, programme administrator journalism, University of Salford

Joanne Butcher, chief executive
Lyn Jones, head of qualifications
Rachel Manby, head of awarding

nctj
Quality, trust and diversity in journalism

www.nctj.com

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Email: info@nctj.com

Registered number: 02720630
Charity number: 1026685

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

Directors	Laura Adams (resigned 14 June 2022) Gavin Allen (resigned 26 August 2021) Lynne Anderson Abu Bundu-Kamara Andy Cairns Alan Edmunds Kim Fletcher, Chairman Toby Granville Colm Murphy Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott Joanna Webster Martin Wright
Company registered number	02720630
Charity registered number	1026685
Registered office	The New Granary Station Road Newport Saffron Walden CB11 3PL
Patron	Alex Crawford
Company secretary	Chris Dunham
Chief executive officer	Joanne Butcher
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Investment manager	Investec Wealth and Investment 2 Gresham Street London EC2V 7QN

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The directors (who are also trustees of the charity for the purposes of the Charities Act 2011) submit their annual report and audited financial statements of National Council for the Training of Journalists (the charity) for the year ended 30 June 2022.

The directors confirm that the annual report and financial statements of the charity and the group comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Principal activity

The principal activities of the group are the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Business direction

The National Council for the Training of Journalists (NCTJ) has become one of the most significant and influential journalism-related organisations in the UK.

It is the standard bearer for quality trusted journalism and equality, diversity and inclusion.

A democratic society needs qualified journalists to function effectively and NCTJ provides the go-to 'gold standard' qualifications and apprenticeships for contemporary journalism.

NCTJ is operating in a challenging media landscape and at a testing time for journalism. Business models and revenue streams continue to change, media has converged and journalists are expected to have a wider range of skills and to use technological advances to enhance their journalism.

As the media and journalism have transformed, so has NCTJ. It works actively across digital, social, broadcasting and print media. It is unique in bringing together all sectors of the media and all sectors of journalism education and training.

NCTJ remains financially stable with diversified revenue streams, high impact products and services, robust, ground-breaking research and labour market information, and strong and effective leadership.

The charity is working to become more closely tied into newsrooms and to give its strategic partners and recognised education and training partners and alumni a greater stake in the organisation.

The number of journalists working in the UK has risen markedly from 78,000 in 2018 to 108,000 in 2021. The percentage of qualified journalists who have NCTJ qualifications has also increased; 81 per cent in 2018 and up from 63 per cent in 2012 and 58 per cent in 2002.

The recruitment boom, the need for greater diversity and changes in the ways the public source their news have meant that NCTJ has extended its work to promote journalism careers and to stimulate a wider range of entry routes into journalism.

The charity is committed to providing funding for training and to making a positive and demonstrable contribution

to the future sustainability of public interest journalism in the UK.

NCTJ is harnessing its expertise, its supporter base and its connections to champion the need for journalism to reflect today's diverse society and the ethical base of professional journalism and its role in supporting democracy. It is securing and implementing more high-profile partnerships and projects.

The long-term commitment to instil a culture of continuing professional development for journalists is being done under the banner of the Journalism Skills Academy.

Mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

Purpose

To provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

Strategies for achieving objectives

In setting objectives, the directors confirm that they have paid due attention to the charity commission guidance on public benefit and section 17 of the Charities Act 2011.

To achieve its purpose, the objectives are to:

- Offer outstanding professional qualifications which guarantee the high standards of journalism needed in the workplace and trust in journalists by the public
- Facilitate equality of opportunity in the journalism profession by taking action to encourage a diverse and inclusive culture
- Accredit high quality courses delivered by education and training providers and recognise courses of excellence
- Foster continuing professional development for journalists and journalism trainers throughout their careers
- Provide services and products that are demonstrably helpful and relevant to stakeholders

Values

The charity's strategy is based on the distinctive characteristics – the values – of the organisation. The values are:

- Fair, accessible and transparent
- Strong, sustainable growth and best use of resources
- Effective leadership, management and governance
- Equality, diversity and inclusion
- High profile, respected and influential

- Upholding quality, high standards and best practice

- Open, receptive and responsive to change

Priorities

- Diversify and increase resources to build the capacity and capability of NCTJ to strengthen its role and influence across all media sectors and related sectors where journalism skills are required.

- Establish the Journalism Skills Academy as the one-stop shop for journalists and journalism trainers at all stages of their careers to develop their skills and advance their knowledge.

- Maintain a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other developments.

- Accredit journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.

- Provide an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.

- Take more action on equality, diversity and inclusion to build a journalism workforce that widens participation so that it better reflects its audiences.

- Mobilise employers to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.

- Communicate and collaborate effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, its role, value for money, agenda -setting activities and status as a charity.

- Make a positive and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.

- Provide the industry with substantive research and up-to-date skills information to develop our understanding and response to the rapidly changing market place for journalism.

IMPLICATIONS OF COVID-19

NCTJ continued to experience some disruption to its operations and activities during the year. The charity, however, was able to continue to innovate and benefit from new ways of working and to deliver key products and services. Although challenging, overall, the pandemic has been a particularly positive, productive and ground-breaking period for the charity.

The charity has adopted the following priorities and approach throughout the pandemic:

1. NCTJ's first concern is the **health, safety and well-being** of its people.

2. The needs of **learners, centres and strategic partners** must also be prioritised.

3. Although it cannot be **'business as usual'**, as far as possible, NCTJ should continue with as many of its business objectives and priorities as possible.

4. The charity's response to challenges will be **creative, proactive, positive and innovative**. The aim is to find solutions to problems and new ways of working in the interests of stakeholders and everyone the charity helps.

5. A commitment to **good communications and flexibility** is vitally important for both internal and external stakeholders.

6. The NCTJ's **financial position** must be closely monitored.

Contingency arrangements

NCTJ published its contingency policy and plans which were updated regularly to account for changes in government and regulatory guidance and decisions taken by NCTJ. Accompanying FAQs for centres and learners explained how policies applied directly to them.

Assessments were adapted or delayed rather than estimating grades or asking educators and trainers to make judgments about their candidates' professional skills and competence.

A priority for NCTJ has been to support accredited course providers to ensure there is effective remote delivery of training and assessments. Regular webinars continued to be organised for heads of journalism and course leaders, and centres and NCTJ have worked together to offer contingencies to mitigate the adverse effects of the pandemic on learners.

NCTJ continued to offer the option of remote exams to allow learners to complete their NCTJ qualifications and to progress in their careers. The costs of proctoring licences were met by the charity and not charged to centres or candidates in order to support them whilst restrictions were in place.

NCTJ's office remained open for essential activities, team meetings and training.

Regulatory considerations

As a regulated awarding organisation, NCTJ works closely with its regulators, particularly Ofqual, to inform its contingency policy for regulated qualifications and apprenticeships. During the year, NCTJ worked within the Vocational and Technical Qualifications Contingency Regulatory Framework (VCRF). This allowed the Diploma in Journalism and National Qualification in Journalism to be adapted for candidates wishing to progress to employment or senior status. The offer of remote exams fell within this definition of adaptation and supports Ofqual's policy to deliver as many results as possible to learners. NCTJ responded regularly to the regulators' consultations about policy and delivery.

Finance

The financial position of the charity remained in a strong position and allowed it to continue its investment in new projects, products and digital developments including a database management system and a new website.

The charity didn't receive any financial support from government during the pandemic. No staff were furloughed. During the year the number of assessments returned to pre-pandemic levels and there has been a return to some in-person events. All income streams have been satisfactory and costs have been managed appropriately.

Hybrid operations

The charity's adaptations to new ways of working and other changes made to its operations has resulted in many benefits and advantages that will continue. NCTJ is offering a combination of face-to-face and online meetings, courses and events, a choice of remote and in-centre exams where appropriate, new accreditation standards for hybrid and remote courses, and greater in-office and home-working flexibility. The pandemic has reduced

paperwork, travel time and some of the charity's costs.

Summary

The trustees are satisfied with the leadership of the charity and the way it has been managed during the pandemic. They have assessed the impact on the charity's investments, operations, activities, services, fundraising, staff and volunteers. There are no pressures on the charity's finances and reserves. The short, medium and longer-term position of the charity remain under regular review.

The trustees use the charity's risk management approach to assess any uncertainties and concerns that may impact on the charity. They are satisfied that current internal controls remain robust, that there is no significant disruption to maintaining proper and effective accounting records and that increased working from home has not adversely affected the charity and is being managed appropriately.

ACHIEVEMENTS AND PERFORMANCE

Review of key activities

Diversifying and developing resources
Alongside media convergence and the broadening of entry points and career paths in journalism, NCTJ is continuing its long term commitment to diversification. This strategy includes expanding funding streams and stakeholder support, and providing a wider range of products and services. NCTJ is collaborating with other like-minded and relevant organisations to achieve more impact. The charity's closest links have been with long-standing news publishers and broadcasters. It is now facilitating partnerships with a wider range of journalism and media companies and employers of digital content creators, producers and communicators. It recognises that there are a growing number of freelance journalists that need the charity's support and NCTJ is catering for all types of journalists as well as news journalists.

Continuing professional development and the Journalism Skills Academy
Career-long support for journalists so that they can update their skills and develop their careers is a vital service NCTJ is working to provide on a much bigger scale. Given the rapid changes in journalism, particularly related to digital developments and the structural difficulties of funding journalism, and the growth in the number and types of journalists in employment, it is even more important for the charity to focus on the development of the Journalism Skills Academy (the JSA) to alleviate these pressures.

A key feature of the academy is an e-learning platform and 14 new courses have been developed during the year for a growing user-base of more than 5,500 learners with registered accounts.

Another feature of the JSA is to work with partner organisations to benefit from their expertise and to secure funding for new product development. The JSA is supported by Google News Initiative as headline sponsor. JSA partners during the year included: Ability Today; British Polling Council; Full Fact; Grantham Institute; IPSO; Leeds Trinity University; Market Research Society; Media Trust; The Migration Observatory; Ulster University; and University of Portsmouth.

Many employers invest in their training for journalists to gain a competitive advantage in the marketplace and NCTJ plays a role in supporting, delivering and supplementing in-house provision to facilitate quality journalism.

Qualifications and apprenticeships
NCTJ qualifications continue to develop in line with changes to journalism practice and the charity's diversification strategy whilst retaining the focus on core skills and professional standards. The charity's awarding organisation must also fully comply with the requirements of its regulators and maintain a positive working relationship with the Institute of Apprenticeships and Technical Education.

Work during the year included major changes to the sports journalism syllabus and assessments, updates to the

TV news assessment day/radio coursework podcasts, changes to the journalism for a digital audience coursework, and updates to public affairs essential media law and court reporting programmes of study.

The charity continues to play a lead role in the development and assessment of journalism apprenticeships by co-ordinating the work of the media industry's 'trailblazer' and as the recognised End Point Assessment Organisation. The level 5 journalist and level 7 senior journalist apprenticeships were delivered during the year in which the diploma and/or National Qualification in Journalism (NQJ) are mandated. New broadcast and sports journalism pathways have been added to the NQJ.

Accreditation
NCTJ's risk-based approach to accreditation provides a rigorous, transparent and cost-effective system that also fosters closer collaboration between course providers, employers and NCTJ. It is based on courses meeting seven performance standards:

1. Quality journalism education, training and results
2. Close industry links and practical up-to-date journalism experience
3. Professional delivery of NCTJ qualifications
4. Commitment to equality, diversity and inclusion
5. Innovation, ambition and continuous improvement
6. Employability
7. Communication, collaboration and contact

During the year, NCTJ introduced a new assessment management system and database which includes a centre log for monitoring risk.

Major updates were made to the accreditation standards. These included new standards for fully remote and hybrid training, with remote courses at the University of Portsmouth and News Associates the first to be awarded accreditation. All centres must now deliver effective resilience training so that students can be adequately supported to deal with challenging scenarios in training and assessments, and to prepare them for what they may encounter in the newsroom.

Journalism schools running accredited courses are assigned industry advisers to provide support and add value. High performing centres considered low risk have less direct intervention from NCTJ. A focus of accreditation is to help attract students to the best courses to supply the industry with a pipeline of trained and qualified talent from all walks of life and backgrounds.

The top performing courses by education and training sector based on students' results in the diploma were: Cardiff University; University of Central Lancashire; Glasgow Clyde College; and News Associates London.

NCTJ's Student Council enables students and apprentices from across the UK to communicate their views on their journalism training, and to have their questions answered by NCTJ. Reps were asked to provide their feedback and ask questions relating to their training, NCTJ or journalism careers in an online survey. Questions were answered by the NCTJ team and senior editors in a series of videos posted on Instagram Stories.

NCTJ worked with Her Majesty's Courts and Tribunals Service to support students on accredited courses gain better access to hearings. This initiative followed a survey among journalism tutors who highlighted how important it was for their students to access court hearings for their training, even if they could not attend in person. Only one in five respondents said their students had been able to access cases being heard remotely.

A seminar for heads of journalism and course leaders in March provided a welcome in-person opportunity for tutors to get together, to talk about the challenges they faced during the pandemic, to look to the future and to receive information and discuss updates from NCTJ.

Careers information
Competition from other sectors for talent and a competitive education market have made it a priority to promote journalism careers and the importance of training to industry standards. NCTJ has been more proactive in its efforts to encourage people to consider journalism training, qualifications and careers. The charity aims for its digital platforms to be the 'go-to' careers information service for journalism. Support for relevant careers initiatives is also provided to selected external organisations.

A major development for the charity during the year was the launch of a new website and jobs board. This has comprehensive careers information and provides an opportunity for the charity's strategic partners to promote opportunities, including jobs, internships and apprenticeships to NCTJ qualified trainees and alumni.

A new edition of the careers guide, sponsored by the FT, was published during the year and showcases different routes into journalism jobs. The on-going social media campaign, #chooseNCTJ, continues to be successful in promoting accredited courses and NCTJ qualifications.

Equality, diversity and inclusion
Given the vital importance of achieving greater equality, diversity and inclusion, NCTJ is fully committed to helping address these issues for journalism and the media industry. The charity has a track record of success with the establishment, growth and achievements of the Journalism Diversity Fund (the JDF) and other projects and partnerships. It is playing a bigger role in trying to ensure journalists represent their audiences and in supporting media businesses with their efforts to recruit diverse talent and attract a greater range of voices into journalism. NCTJ facilitates a bi-annual forum for employers to come together to share practice and to advise the charity on what can be done to support them.

The JDF fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses. It is managed and administered as a restricted fund. NCTJ succeeded in its ambitious fundraising target of £500k for the second year running. Repeat donations to the fund were received from NLA media access, Google News Initiative, Aziz Foundation, BBC, Bloomberg, CNN, Daily Mail and General Trust, Dow Jones, Financial Times, ITV, Insider Inc, Newsquest, News UK, PA Media, The Printing Charity, Reach, Reuters, Sky UK and Yahoo. New contributions were received from Forbes, Telegraph Group and Twitter. Donations were received for the Thomas Read bursary for journalism students with disabilities, including fundraising of more than £7,000 by the NCTJ's team, and for the Claire Prosser bursary for students studying broadcast journalism.

Five JDF alumni participated in a reporting tour of the United States, thanks to a partnership with the US Embassy in London. Anita Langary, from BBC News, Rebecca Banovic from Sky News, Thomas Grant, a reporter with the Clydebank Post and other Newsquest titles in Scotland, Joshua Salisbury from the Evening Standard, and Sophia Alexandra Hall from Classic FM spent ten days in America, visiting sites in Washington DC, Minneapolis in Minnesota and Phoenix, Arizona.

During the year, the charity extended its mentoring programmes and provided more support for the increasing number of learners with particular needs.

The charity enhanced its successful partnership with Ability Today to deliver introductory and professional level journalism courses for aspiring journalists with disabilities.

News UK works in partnership with NCTJ and News Associates to run a training scheme for unemployed young people to help them break into the media. Trainees complete six months of paid work placements and training for the Certificate in Foundation Journalism.

More than 100 students, journalists, educators and employers registered for the equality, diversity and inclusion conference hosted online in September in partnership with Bloomberg. The challenges and opportunities of covering race, how to attract early talent and develop long-lasting careers were on the agenda.

In a bid to tackle inequality, NCTJ published a best practice guide on work experience and internships. The guide aims to end the practice of lengthy unpaid work experience and to ensure short placements are appropriate, relevant, accessible and fair.

Communication and collaboration
The charity is investing more resources in marketing and communications to promote the NCTJ brand, activities, values, and why it matters. CT Group was commissioned to help NCTJ develop a new communications strategy and action plan which is being implemented over the next two years. The appointment of a new marketing and communications manager, Emma Robinson, has enhanced the resources and capacity of NCTJ in this area of its work.

The charity staged an in-person Awards for Excellence event at Hallé St Peter's in Manchester on 17 March. A record number of entries were received across 17 categories. The headline sponsor was News UK and the host was Sky Sports News presenter Nick Powell. Attendees watched a moving report from Sky News special correspondent and NCTJ patron, Alex Crawford, reporting from Ukraine.

Karen Ballam, chief examiner for shorthand and tutor at Bournemouth University, received the chairman's award for her outstanding contribution to journalism training and education. Jem Collins won the equality, diversity and inclusion award and the University of Sheffield won the innovation award for the launch of a news project module which enabled students to run their own news organisations.

During the year, the charity continued its 70th anniversary celebrations, including the return of Oxdown to the November NQJ and culminating in a celebratory reception at the House of Lords.

Public interest journalism
During the year, the charity continued to manage and quality assure the Community News Project (CNP), a successful partnership between Meta, regional news publishers and NCTJ. Meta made a further charitable donation to extend and expand the project for an additional two years. The significant boost in funding enabled 14 new publishers to join the nine original partners and the creation of up to 100 new roles. The project aims to increase the quantity and quality of news stories in under reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism. Community news reporters all received comprehensive training and worked towards the diploma and/or NQJ.

NCTJ supports relevant external campaigns and industry initiatives, and during the year these included Journalism Matters Week, Behind Local News, National Apprenticeship Week, International Women's Day and National Careers Week.

Research and publications
The charity's on-going investment in professional research continued with the publication of a new edition of its annual report on diversity in journalism, examining the characteristics of journalists in the UK. The research, authored by NCTJ research consultant Mark Spilsbury, was based on 2021 Labour Force Survey data and was launched at an industry event hosted for NCTJ by the FT at its London office in May.

During the year, NCTJ conducted several consultations with industry to provide guidance on changing skills needs and to inform accreditation policy and the structure and content of industry qualifications. This work included a survey of 60 employers of journalists in the media about the importance of shorthand. Although only 18 per cent regarded shorthand as not being important, there was a clear divergence of views between sectors, organisations and individuals.

In partnership with Oxford University Press, NCTJ published the 26th edition of McNae's Essential Law for Journalists, co-edited by Mark Hanna and Sian Harrison. Doughty Street Chambers hosted the book launch at its office in London and Heather Rogers QC, a leading specialist in media law and information, gave the keynote address and spoke about the changing nature of open justice.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Performance

The results are summarised as follows:

Total income to the charity was £7,690,765 (2021: £3,855,553) and total expenditure was £8,159,532 (2021: £3,140,111), including an accrual of £4,569,798 relating to the commitment made under individual publisher agreements for the Community News Project.

The net expense to the group, before investment gains, amounted to £468,767 (2021: £715,442 net income). Together with net realised and unrealised reductions on investments amounting to £178,597 (2021: gain £226,928) this produced a total decrease in funds of £647,364 (2021: increase of £942,856).

Income generated from the Diploma in Journalism was lower than in 2021, but above pre-pandemic levels, at £479,117 (2021: £523,899). Income in 2021 included revenue from exams cancelled, postponed and deferred in 2020 due to the pandemic.

Income from the National Qualification in Journalism was £32,137 (2021: £30,266) and 104 (2021: 87) trainees sat the exams.

114 Certificate in Foundation Journalism candidates submitted 487 unit assessments during the year (2021: 132 candidates submitted 495 unit assessments).

1,163 (2021: 1,305) journalism students enrolled on NCTJ-accredited courses during the year; this is a return to pre-pandemic levels.

At the end of June 2022 there were 35 (2021: 36) centres approved to run accredited journalism courses across the UK. Income from accreditation was £35,545 (2021: £34,433).

42 (2020: 42) training courses were run during the year. These courses and revenue from training partnerships and newly created online courses generated income of £139,369 (2021: £113,836).

Revenue from events was £6,240 (2021: £8,250).

There were 481 entries in the Awards for Excellence (2020: 417).

Sales of distance learning courses and the sale of books and digital materials were £190,214 (2021: £201,947).

68 (2021: 63) trainee journalists were registered for the NQJ during the year. Income from registrations was £5,985 (2021: £4,949).

102 (2021: 61) apprentices were registered during the year. Income from apprenticeships was £64,539 (2021: £59,235).

Income from strategic partners was £59,500 (2021: £58,000).

Sponsorship income was £77,254 (2021: £66,787). This included part of funds committed by Google UK to be utilised between April 2021 and December 2022 to further develop and promote the Journalism Skills Academy.

Total donations to the Journalism Diversity Fund were £512,709 (2021: £500,331) with expenditure of £339,426 (2021: £442,722) giving a net increase to the fund of £173,799 after the allocation of investment income of £516.

During the year, 48 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2021: 60).

In January 2019, a donation of £4.6m (US $6m) was made by Meta to finance the Community News Project for two years, with a further donation of £2.18m (US $3m) received in December 2020 to extend the project for a year. In December 2021, Meta made two further donations each of US $4m, a total of £6.01m, to fund the project to the end of 2023.

In 2022, £1,834,058 (2021: £1,404,480) was paid to 23 publishers (2021: 9 publishers), of which £544,137 related to the latest tranche of funding. A further accrual of £4,569,798 was made at the year-end to reflect the total commitment of £5,113,935 made between NCTJ and the 23 publishers for funding due in the remainder 2022 and 2023. This leaves the restricted fund with a balance of £688,281 after the allocation of total investment income of £26,901. There is a designated fund held by the charity to deliver the project up to the end of 2023. Expenditure from this fund in the year amounted to £278,240 (2021 £232,308) leaving a balance, after investment income, of £1,097,962.

At the end of June 2022, 90 community news reporters were working in their roles; a total number of 205 reporters have been recruited since the project began. Of the 90 reporters, 56 per cent fall within one or more of the categories designated as diverse.

FINANCIAL REVIEW

Going concern

The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Investment policy and performance

Under the memorandum and articles of association, NCTJ has the power to make investments in such securities, property and other investments as the directors see fit.

The portfolio is invested with the advice of Investec Wealth & Investment Ltd and the directors are satisfied with its overall performance in the current market conditions.

Funding

NCTJ has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; apprenticeship and examination fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income.

The charity’s strategic partners help the charity to innovate, build capacity and ensure it has the resources and support to make a difference in the areas where help is needed most. NCTJ’s team is working to increase the number and value of the stakeholders involved.

The directors have given due consideration to the fundraising regulations and their duties and responsibilities as trustees. During the year, NCTJ did not fundraise from the public and did not engage the services of professional fundraisers or third-party agencies

Reserves policy

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity’s reserves policy and development strategy.

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to c£590,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

At 30 June 2022, the group had funds totalling £3,909,617 (2021: £4,556,981) of which unrestricted funds amounted to £2,769,981 (2021: £2,315,717) and restricted funds of £1,139,636 (2021: £2,241,264).

An analysis and purposes of the funds are shown in note 19 to the accounts.

Excluding restricted and designated funds, the charity currently holds free reserves of £1,300,450. After allowing for funds of £50,401 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,250,048, well in excess of the minimum requirement set in its policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

PLANS FOR FUTURE PERIODS

NCTJ has a strategy and an action plan of priorities with performance indicators and risk assessments. There are supplementary strategies for qualifications, accreditation, the JSA, research, communications and equality, diversity and inclusion.

The overall strategy for the next year will focus on the priorities agreed by the trustees and will continue the work to ensure NCTJ has the expertise, support, products and resources to operate effectively as an industry charity for all media sectors and journalists. The current strategy and plan aim for NCTJ to be:

- A fully converged professional organisation supported and funded by all the leading media organisations
- The first choice 'gold standard' for professional, high quality journalism careers, courses, continuing professional development, apprenticeships and qualifications
- Focused on its charitable activities and generating income streams to pay for these activities
- Known for the action taken and the partnerships developed to promote equality, diversity and inclusion
- Recognised for acting in the best interests of trusted quality journalism, continually evolving and adapting products and services in response to change
- High profile with wider public recognition
- Responsible for accrediting and promoting quality, innovative journalism training and careers
- Successful in developing partnerships and projects to sustain quality public interest journalism

The charity continues to review and update its five-year development strategy to reflect its latest research findings, changes to journalism and the impact of the pandemic and economic uncertainty.

The directors remain focussed on the need to manage expenditure appropriately and in line with its charitable objectives.

For the year ahead, the directors have identified the following areas for further investment to take the charity to the next stage of its development:

1. Implementation of a new two-year marketing and communications strategy and plan, including a focus on public affairs.

2. Growth and development of the Journalism Skills Academy, including the appointment of a senior editorial manager to lead the academy for the next two years.

3. A greater emphasis on equality, diversity and inclusion with a priority to provide thought leadership and take action on the issue of social mobility that was highlighted in the charity's research report.

4. Action to increase the supply, recruitment and retention of trained and qualified journalists.

5. A business and marketplace review of NCTJ's awarding organisation.

6. Further research projects to provide detailed labour market information for NCTJ and its stakeholders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

NCTJ is registered as a charitable company limited by guarantee and was incorporated by trust deed on 5 June 1992.

The charity is constituted under a trust deed dated 5 June 1992 and is a registered charity number 1026685.

The principal object of the charity is the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Method of appointment or election of directors

New directors are recommended and appointed by the directors. Nominations are vetted carefully and considerations include skills and experience, representation of stakeholders, eligibility and conflicts of interest.

The chairman and chief executive are responsible for the induction and training of new directors and formal training is available covering the role of a trustee, governance, finance, chairing committees and board leadership.

The number of directors is not subject to any maximum but is not less than three. A director's term of office is normally for at least three years and a period of up to nine years. Thereafter the term of office of individual directors will be reviewed and may be extended further by the directors if it is in the interests of the charity.

Key management personnel and remuneration policy

Members of the senior management team during the year were: the chief executive; the head of finance and IT; the head of quality and assessment; the head of partnerships and projects; and the head of qualifications. Total costs for the year amounted to £479,646 (2020: £402,182).

NCTJ recognises that motivated staff are vital to the success of the organisation. NCTJ is committed to a policy that rewards and recognises staff both formally and informally, and in financial and non-financial ways.

Arrangements are in place to recognise company, team and individual achievements and to celebrate success.

NCTJ wants its staff to feel that, in return for high performance and meeting objectives, it is a great place to work and that their contributions make a difference and are appreciated.

NCTJ approach to reward and recognition is based on the general principles of:

- Fairness, integrity, value and equality of opportunity
- Support for job and career development
- Training, mentoring and coaching
- A team culture of openness, trust and support combined with individual responsibility and measurable performance
- Leadership and management effectiveness
- Effective communication

All staff have agreed job descriptions, 'smart' objectives and regular reviews. There are shared and understood company values, objectives and priorities.

The reward and governance committee (RGC) is a sub-committee of the board (previously the reward and recognition committee), appointed by the directors, which meets twice a year to approve remuneration and reward arrangements and to consider nominations for trustees and other governance matters. Meetings are chaired by the chairman or vice-chairman, with at least two other directors present. During the year, the committee awarded some ex-gratia payments to staff for their outstanding performance, their on-going commitment during the pandemic and to help with the increase in the cost of living.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Organisational structure and decision making

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and, in particular, for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board, and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars/webinars, events, the EDI employers' forum and the Student Council.

The charity's professional awarding organisation function, including apprenticeship end-point assessments, is recognised in England by Ofqual, the Office of the Qualifications and Examinations Regulator. In Northern Ireland the regulator is the Council for the Curriculum, Examinations and Assessment, and in Wales it is Qualifications Wales.

The directors provide external guidance, advice and oversight for NCTJ staff and examiners in relation to the charity's activities as an awarding organisation. Their purpose is to ensure the maintenance of the credibility and relevance of NCTJ qualifications and awards. The directors oversee the annual self-evaluation process for monitoring compliance with the regulators' conditions of recognition and submit annual statements of

compliance. The journalism qualifications board reports to the board of directors to provide external guidance, advice and oversight of NCTJ syllabuses, examinations and awards. The chairman of the quality assurance and standards committee is the independent arbiter of NCTJ awards and the committee oversees the work of the principal examiner and chief examiners. The committee publishes its annual report in December. There is an independent ombudsman, Sir Clive Jones, to rule on final stage appeals.

The accreditation board develops and implements the industry standard for accrediting pre-entry journalism training courses. It plays an important role in monitoring centres and managing risk.

The Journalism Diversity Fund is managed by an advisory committee appointed by the directors. Members of the committee include representatives from companies that make financial contributions for the awarding of bursaries.

To manage potential conflicts of interest, the Community News Project is overseen by a sub-committee of the board.

The finance and audit committee is a sub-committee of the NCTJ board. This ensures sufficient time and expertise is dedicated to scrutiny and oversight of the accounts, the annual audit, the charity's investments and financial policies and controls, the financial management of larger-scale projects, plans for further growth, effective risk management and compliance.

NCTJ has agreed terms of reference for directors and all its subsidiary boards and committees. These are reviewed annually to ensure good governance and best practice. The directors' terms of reference cover the organisation's purpose and structure, responsibilities, membership of the board, meetings and decision-making protocol.

NCTJ's patron, Alex Crawford, assists the charity in the achievement of its mission and objectives. The patron is the person who most embodies the values of journalism that journalists respect and adhere to. In her role as patron, Alex is giving talks, running workshops, writing articles, helping with fundraising events and doing all she can to highlight the importance of professional journalism and to promote the NCTJ's values.

NCTJ uses the Charity Governance Code to support its commitment to continuous improvement. The directors recognise that as a charity that is growing and changing, NCTJ needs to regularly review its performance and practice. This ensures the organisation has a clear purpose, strategic leadership, integrity, sound decision-making, risk and control, board effectiveness, diversity, and openness and accountability.

Related party relationships

The trading activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. NCTJ Training Limited, providing it has sufficient reserves, has undertaken to pass all its taxable profits to the holding company under deed of covenant.

The trustees have noted and applied the Charity Commission's guidance for charities with close links with non-charitable organisations, including ownership of trading subsidiaries. The NCTJ's relationship with NCTJ Training Ltd is considered to be crucial in helping the charity deliver its charitable purpose for the public benefit. The charity controls how NCTJ Training Ltd spends funds and uses resources. The trustees understand the purpose of its trading company and they ensure the connection is always in the charity's best interests. The trading company must uphold the reputation of the charity and there must be no private benefit from the company for those connected with the charity.

The charity is precluded by its memorandum and articles of association from the payment of dividends.

People with significant control

The directors have considered the rules concerning people with significant control (PSC). They have concluded there is no PSC; all the trustees are responsible collectively and no single individual has a controlling interest.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular, those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations.

The importance of effective risk management operates at all levels of the organisation. The directors are responsible for managing risk at a strategic level and monitor risk on a quarterly basis. The chief executive and management team have primary responsibility for managing risk at an operational level and building a risk awareness culture within the organisation. Individuals and teams are responsible for identifying and managing risk on a day-to-day basis.

The risk analysis is undertaken in core areas under the following categories:

- **Strategic** – these concern the long-term strategic objectives of NCTJ.
- **Operational** – these concern the day-to-day issues that may occur while delivering services and products.
- **Financial** – these concern the effective management and control of NCTJ's finances.
- **Knowledge** – these concern the effective management and control of knowledge resources, communication and intellectual property.
- **Compliance** – these concern issues such as health and safety, data protection, regulatory issues or environmental issues.

The key risks identified and monitored by the organisation during the year relate to:

Impact of the pandemic and economic uncertainty: adaptations to the activities and operations of the charity; the economic and structural challenges to the media industry; the uncertainties in the education and training marketplace; reputational damage caused by the actions of the charity's regulator(s); and rising inflation and increasing costs. Actions taken to mitigate the impact of the pandemic are described above and the finance and audit committee is monitoring any notable increases in costs and expenditure.

Sufficient skilled staff and management to deliver objectives: this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the continued employment of staff to manage the Community News Project, the appointment of staff and the allocation of extra resources to cover the increase in the charity's work on marketing and communications, equality, diversity and inclusion, and the Journalism Skills Academy. Extra resources have been allocated for the exams administration team during the pandemic and the introduction of new exams systems. The charity is succession planning to alleviate the pressures of staff churn and planning ahead for retirements, provision of maternity cover, training, development and multi-skilling of staff.

Adherence to operational procedures and meeting quality assurance levels and standards.
Actions taken to mitigate these involve staff training and communication of policies and procedures through meetings and communications with key stakeholders and the use of external consultants.

IT, potentially impacting on productivity and delivery of services. Strong contingency measures are in place

to minimise any impact, with full data back-up in multiple offsite locations.

The directors are satisfied that systems and procedures are in place to mitigate these risks.

CHARITABLE CONTRIBUTIONS

NCTJ Training Limited made a profit of £57,965 before tax (2021: £170,274); during the year NCTJ Training Limited made a charitable donation of £25,021 (2021: £163,252) under deed of covenant to its holding company, National Council for the Training of Journalists.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors (who are also directors of National Council for the Training of Journalists for the purposes of company law) are responsible for preparing the directors' 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 directors to prepare financial statements for each financial year. Under company law the directors 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 charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company and the group's auditors are unaware, and
- the directors 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.

Approved by order of the members of the board of Directors and signed on their behalf by:

.....
Kim Fletcher, Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

OPINION

We have audited the financial statements of National Council for the Training of Journalists (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year 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 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the directors' responsibilities statement, the Directors (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, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with Directors and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Director's meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the group’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission and the Office of Qualifications and Examinations Regulation (OFQUAL).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS (CONTINUED)

USE OF OUR REPORT

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (senior statutory auditor)
for and on behalf of
Peters Elworthy & Moore
Chartered Accountants
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date:

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	**917,020**	**5,640,545**	**6,557,565**	2,725,811
Charitable activities	4	**1,012,966**	**-**	**1,012,966**	1,041,141
Investments	5	**21,609**	**15,508**	**37,117**	19,387
Other income	6	**83,117**	**-**	**83,117**	69,214
TOTAL INCOME		**2,034,712**	**5,656,053**	**7,690,765**	3,855,553
EXPENDITURE ON:					
Raising funds	7	**26,302**	**-**	**26,302**	20,817
Charitable activities	8	**1,414,002**	**6,719,228**	**8,133,230**	3,119,294
TOTAL EXPENDITURE		**1,440,304**	**6,719,228**	**8,159,532**	3,140,111
NET INCOME BEFORE NET (LOSSES) GAINS ON INVESTMENTS		**594,408**	**(1,063,175)**	**(468,767)**	715,442
Net (losses)/gains on investments	14	**(178,597)**	**-**	**(178,597)**	226,928
NET INCOME/(EXPENDITURE) BEFORE TAXATION		**415,811**	**(1,063,175)**	**(647,364)**	942,370
Taxation		**-**	**-**	**-**	486
NET INCOME/(EXPENDITURE) AFTER TAXATION		**415,811**	**(1,063,175)**	**(647,364)**	942,856
Transfers between funds	19	**38,453**	**(38,453)**	**-**	-
NET MOVEMENT IN FUNDS		**454,264**	**(1,101,628)**	**(647,364)**	942,856
RECONCILIATION OF FUNDS:					
Total funds brought forward	19	**2,315,717**	**2,241,264**	**4,556,981**	3,614,125
Net movement in funds		**454,264**	**(1,101,628)**	**(647,364)**	942,856
TOTAL FUNDS CARRIED FORWARD	19	**2,769,981**	**1,139,636**	**3,909,617**	4,556,981

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 29 to 59 form part of these financial statements.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2022

	Note		2022 £		2021 £
FIXED ASSETS					
Tangible assets	13		**429,048**		422,159
Investments	14		**914,969**		1,093,566
			1,344,017		1,515,725
CURRENT ASSETS					
Stocks	15	**7,383**		7,592	
Debtors	16	**270,015**		314,829	
Cash at bank and in hand		**7,299,845**		3,118,882	
		7,577,243		3,441,303	
Creditors: amounts falling due within one year	17	**(3,733,159)**		(400,047)	
NET CURRENT ASSETS			**3,844,084**		3,041,256
Creditors: amounts falling due after more than one year	18		**(1,278,484)**		-
NET ASSETS EXCLUDING PENSION ASSET			**3,909,617**		4,556,981
TOTAL NET ASSETS			**3,909,617**		4,556,981
CHARITY FUNDS					
Restricted funds	19		**1,139,636**		2,241,264
Unrestricted funds	19		**2,769,981**		2,315,717
TOTAL FUNDS			**3,909,617**		4,556,981

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

.....
Kim Fletcher, Chairman

Date:

The notes on pages 29 to 59 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 30 JUNE 2022

	Note		2022 £		2021 £
FIXED ASSETS					
Tangible assets	13		**381,066**		380,145
Investments	14		**914,970**		1,093,567
			1,296,036		1,473,712
CURRENT ASSETS					
Debtors	16	**140,758**		358,008	
Cash at bank and in hand		**7,161,262**		2,798,376	
		7,302,020		3,156,384	
Creditors: amounts falling due within one year	17	**(3,460,356)**		(90,572)	
NET CURRENT ASSETS			**3,841,664**		3,065,812
Creditors: amounts falling due after more than one year	18		**(1,278,484)**		-
NET ASSETS EXCLUDING PENSION ASSET			**3,859,216**		4,539,524
TOTAL NET ASSETS			**3,859,216**		4,539,524
CHARITY FUNDS					
Restricted funds	19		**1,139,636**		2,241,264
Unrestricted funds	19		**2,719,580**		2,298,260
TOTAL FUNDS			**3,859,216**		4,539,524

The Charity's net movement in funds for the year was £(680,308) (2021 - £935,348).

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CHARITY BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

.....
Kim Fletcher, Chairman

Date:

The notes on pages 29 to 59 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	21	**4,203,209**	787,544
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		**20,441**	20,055
Purchase of tangible fixed assets		**(42,687)**	(38,396)
NET CASH USED IN INVESTING ACTIVITIES		**(22,246)**	**(18,341)**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**4,180,963**	**769,203**
Cash and cash equivalents at the beginning of the year		**3,118,882**	2,349,679
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	22	**7,299,845**	3,118,882

The notes on pages 29 to 59 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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) (second edition 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

National Council for the Training of Journalists 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 consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

No significant estimates were made by management in preparing these financial statements.

1.2 Going concern

The Directors have prepared forecasts to June 2024. Based on these forecasts, the Directors believe that the Group will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing the financial statements.

1.3 COMPANY STATUS

The charitable company is a company limited by guarantee. The members are the Directors named on page 1. In the event of the charity being wound up, the liability of the guarentee is limited to £1 per member.

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Income

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

The turnover in the trading subsidiary comprises revenue recognised in respect of training courses and examination fees. Income is recognised when the exam or course takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliabily by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. ACCOUNTING POLICIES (CONTINUED)

1.5 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 on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities includes expenditure associated with running the various qualifications and include both the direct and support costs relating to these activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Management and administration costs include central functions and support costs and have been allocated to expenditure catagories of the SOFA on a basis designed to reflect the use of the resource, which is in proportion to direct costs incurred.

1.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line. Freehold land is not depreciated.
Fixtures and fittings	-	25%	reducing balance and 3-4 years straight line.

1. ACCOUNTING POLICIES (CONTINUED)

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

Trade and other 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.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

1.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1. ACCOUNTING POLICIES (CONTINUED)

1.14 Pensions

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

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Grant Commitments – this is an area of significant judgement due to the value involved. Contracts with the publishers state the amounts NCTJ are committed to pay up to and as such the grant commitment should reflect the best estimate of the total amount payable to the publishers. Management acknowledge recruitment at the publishers is outside their control and as such it would be an arbitrary percentage based on a best guess scenario. Therefore the full liability and income from META for 2022 and 2023 has been included and recognised in the financial statements.

3. INCOME FROM DONATIONS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Sponsorship/Diversity fund	-	512,709	**512,709**	500,331
Other donations	-	250	**250**	-
Community News Project	902,459	5,113,936	**6,016,395**	2,187,380
In Kind income	14,561	13,650	**28,211**	38,100
	917,020	5,640,545	**6,557,565**	2,725,811
Total 2021	358,307	2,367,504	2,725,811	

Included within donations are gifts in kind amounting to £28,211 (2021: £38,100). Of this amount, £3,061 (2021: £27,500) relates to conferences and events, £5,000 (2021: £2,700) relates to accreditations, £5,000 relates to qualifications (2021: £nil) and £1,500 relates to board meetings (2021: £nil). The remaining £13,650 (2021: £7,900) relates to interviews and meetings.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Strategic partners	59,500	**59,500**	58,000
Registrations	5,985	**5,985**	4,949
Short courses	139,369	**139,369**	113,836
NQJ	32,137	**32,137**	30,266
Diploma in Journalism (Prelims)	479,117	**479,117**	523,900
Distance learning and publications	184,122	**184,122**	199,682
Accreditations	35,545	**35,545**	34,433
Events	6,240	**6,240**	8,250
Apprenticeships	64,539	**64,539**	59,235
Conferences	3,005	**3,005**	-
Royalties	3,407	**3,407**	2,265
Qualifications development	-	**-**	6,325
	1,012,966	**1,012,966**	1,041,141
Total 2021	1,041,141	1,041,141	

5. INVESTMENT INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	19,643	-	**19,643**	18,342
Bank interest	1,966	15,508	**17,474**	1,045
	21,609	15,508	**37,117**	19,387
Total 2021	18,564	823	19,387	

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Website advertising	150	**150**	-
Sponsorship income	77,830	**77,830**	67,480
Postage and packing income	2,452	**2,452**	1,734
Royalties	2,685	**2,685**	-
	83,117	**83,117**	69,214
Total 2021	69,214	69,214	

7. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fee	10,890	**10,890**	7,988
Publicity and advertising	15,412	**15,412**	12,829
	26,302	**26,302**	20,817
Total 2021	20,817	20,817	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Grant funding of activities (note 9) 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Conferences and courses	107,399	-	283,035	**390,434**	352,553
Costs of exams	199,648	-	526,143	**725,791**	705,615
Publication costs	28,305	-	74,594	**102,899**	77,656
Sponsorship/diversity fund	14,329	284,227	16,067	**314,623**	413,097
Community News Project	148,321	6,403,855	47,307	**6,599,483**	1,570,373
	498,002	6,688,082	947,146	**8,133,230**	3,119,294
Total 2021	512,101	1,794,353	812,840	3,119,294	

Expenditure on charitable activities attributable to restricted funds amounted to £2,149,431 (2021: £1,818,327).

Direct costs include gifts in kind of £28,211 (2021: £38,100). Of this amount, £3,061 (2021: £27,500) relates to conferences and events, £5,000 (2021: £2,700) relates to accreditations, £5,000 relates to qualifications (2021: £nil) and £1,500 relates to board meetings (2021: £nil). The remaining £13,650 (2021: £7,900) relates to interviews and meetings.

Support costs include £16,626 (2021 - £12,880) which relates to governance costs. Directly attributable support costs have been allocated to the Community News Projects fund, the remaining support and governance costs have been allocated based on the proportion of direct costs to each activity.

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	Conferences and courses 2022 £	Cost of Exams 2022 £	Publication Costs 2022 £	Sponsorship / Diversity Fund 2022 £	Community News Project 2022 £	**Total funds 2022 £**	Total funds 2021 £
Staff costs	-	-	-	-	148,321	**148,321**	139,916
NQJ	-	25,651	-	-	-	**25,651**	17,399
Diploma in Journalism (Prelims)	-	165,405	-	-	-	**165,405**	187,140
Short courses and events	87,390	-	-	-	-	**87,390**	114,577
Meetings	2,128	-	-	-	-	**2,128**	36
Qualification development	17,881	8,592	-	-	-	**26,473**	20,910
Distance learning and publication costs	-	-	28,305	-	-	**28,305**	23,687
Sponsorship/Diversity - other direct costs	-	-	-	14,329	-	**14,329**	8,436
	107,399	199,648	28,305	14,329	148,321	**498,002**	512,101
TOTAL 2021	124,835	215,227	23,687	8,436	139,916	512,101	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Conferences and courses 2022 £	Cost of Exams 2022 £	Publication Costs 2022 £	Sponsorship / Diversity Fund 2022 £	Community News Project 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	202,163	375,807	53,280	16,067	-	**647,317**	573,862
Depreciation	9,944	18,486	2,621	-	4,748	**35,799**	17,688
Governance, audit, legal & consultancy	6,558	12,192	1,728	-	-	**20,478**	14,630
Research	5,022	9,335	1,323	-	-	**15,680**	7,100
Office expenses	8,511	15,822	2,244	-	-	**26,577**	20,753
IT costs	32,712	60,890	8,621	-	4,278	**106,420**	85,924
Bank charges	1,904	3,539	502	-	-	**5,945**	6,533
Premises expenses	8,936	16,610	2,355	-	-	**27,901**	24,222
Recruitment & training	2,283	4,245	602	-	10,407	**17,537**	13,079
Management & admin - Community News Project	-	-	-	-	27,564	**27,564**	9,749
Miscellaneous	5,002	9,298	1,318	-	310	**15,928**	26,471
Copyright expenses	-	-	-	-	-	**-**	12,829
	283,035	526,143	74,594	16,067	47,307	**947,146**	812,840
TOTAL 2021	227,718	490,388	53,969	14,788	25,977	812,840	

9. ANALYSIS OF GRANTS

	Grants to Institutions 2022 £	Bursaries to individuals 2022 £	Total funds 2022 £	Total funds 2021 £
Bursaries to individuals	-	284,227	**284,227**	389,873
Grants to organisations	6,403,855	-	**6,403,855**	1,404,480
	6,403,855	284,227	**6,688,082**	1,794,353
Total 2021	1,404,480	389,873	1,794,353	

During the year 48 (2021: 69) bursaries were awarded to individuals.

The Group has made the following material grants to institutions during the year:

Name of institution	2022 £	2021 £
Archant	**270,526**	59,582
Barnsley Chronicle	**70,966**	15,060
Baylis Media Ltd	**63,294**	20,697
JPIMedia	**1,169,962**	300,940
KM Media Group Ltd	**132,186**	39,996
MNA	**211,559**	50,342
Newbury News & Media Ltd	**56,819**	20,697
Newsquest	**1,637,183**	376,176
Reach PLC	**1,869,968**	520,990
Tindle	**203,716**	-
DC Thomson	**101,858**	-
Wokingham Today	**50,929**	-
Higgs & Co (Holdings) Ltd	**50,929**	-
Annandale Observer Ltd	**50,929**	-
Social Spider	**52,316**	-
Argyll Media Ltd	**50,929**	-
Iliffe Media Publishing Ltd	**50,929**	-
OTHER GRANTS TO INSTITUTIONS (< £50,000)	**308,857**	-
	6,403,855	1,404,480

GRANT COMMITMENTS

	2022 £	2021 £
Grant commitments at 1 July 2021	**58,106**	-
Grants committed	**6,688,082**	389,873
Grants paid	**(2,078,972)**	(331,767)
Grants withdrawn	**-**	-
Grant commitments carried forward	**4,667,216**	58,106

Grant committments carried forward comprise of bursaries to indivduals amounting to £97,418 and Community News porject committments of £4,569,797 as detailed in note 17 and 18.

10. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**13,900**	12,955
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**1,260**	1,200

11. TAXATION

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Corporation tax payable by trading subsidiary	-	**-**	(486)
TOTAL 2021	(486)	(486)	

12. STAFF COSTS

	Group 2022 £	Group 2021 £	**Charity 2022 £**	Charity 2021 £
Wages and salaries	**703,863**	610,841	**347,493**	299,397
Social security costs	**60,366**	67,094	**22,351**	35,738
Contribution to defined contribution pension schemes	**31,409**	35,843	**15,722**	21,432
	795,638	713,778	**385,566**	356,567

During the year, staff received ex-gratia payments totalling £10,080. The Trustees have made these payments to reward staff for exceptional performance.

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

	Group 2022 No.	Group 2021 No.	**Charity 2022 No.**	Charity 2021 No.
Management and administration	**16**	14	**6**	5

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

	Group 2022 No.	Group 2021 No.
In the band £80,001 - £90,000	**1**	1
In the band £110,001 - £120,000	**1**	1

The key management personnel of the charity comprise the Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, and Head of Awarding (2021: Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualification Development, Head of Partnerships & Projects and Head of Quality & Assessment).

Total employment benefits including employer pension contributions of key management personnel were £479,646 (2021: £402,182).

During the year, no Directors of the Charity received remuneration or benefits (2021: £Nil).

During the year, the Charity paid directly or reimbursed two Trustees for expenses amounting to £114 (2021: £nil).

13. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Fixtures and fittings £	Assets under construction £	Total £
Cost				
At 1 July 2021	**508,745**	**199,713**	**26,150**	**734,608**
Additions	**-**	**42,687**	**-**	**42,687**
Disposals	**-**	**(4,961)**	**-**	**(4,961)**
Transfers between classes	**-**	**26,150**	**(26,150)**	**-**
At 30 June 2022	**508,745**	**263,589**	**-**	**772,334**
Depreciation				
At 1 July 2021	**128,600**	**183,849**	**-**	**312,449**
Charge for the year	**8,575**	**27,223**	**-**	**35,798**
On disposals	**-**	**(4,961)**	**-**	**(4,961)**
At 30 June 2022	**137,175**	**206,111**	**-**	**343,286**
Net book value				
At 30 June 2022	**371,570**	**57,478**	**-**	**429,048**
At 30 June 2021	380,145	15,864	26,150	422,159

13. TANGIBLE FIXED ASSETS (CONTINUED)

Charity

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2021	**508,745**	**50,900**	**559,645**
Additions	**-**	**14,243**	**14,243**
At 30 June 2022	**508,745**	**65,143**	**573,888**
Depreciation			
At 1 July 2021	**128,600**	**50,900**	**179,500**
Charge for the year	**8,575**	**4,747**	**13,322**
At 30 June 2022	**137,175**	**55,647**	**192,822**
Net book value			
At 30 June 2022	**371,570**	**9,496**	**381,066**
At 30 June 2021	380,145	-	380,145

Included within freehold property is freehold land at a cost of £80,000 (2021: £80,000) which is not depreciated.

14. FIXED ASSET INVESTMENTS

Group	Listed investments £
Valuation	
At 1 July 2021	**1,093,566**
Revaluations	**(178,597)**
AT 30 JUNE 2022	**914,969**

14. FIXED ASSET INVESTMENTS (CONTINUED)

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily in the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The charity has a reasonably large fixed interest section (14%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. The remainder is invested in equities spread across the; UK (22%); Europe (4%); North America (9%); the Far East and Australasia (5%); and other international markets (46%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio.

The charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 July 2021	**1**	**1,093,566**	**1,093,567**
Revaluations	**-**	**(178,597)**	**(178,597)**
AT 30 JUNE 2022	**1**	**914,969**	**914,970**

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
NCTJ Training Limited	02962694	New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL	The provision and supervision of journalism-related training.

14. FIXED ASSET INVESTMENTS (CONTINUED)

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
NCTJ Training Limited	**1,079,513**	**(1,021,548)**	**57,965**	**50,402**

15. STOCKS

	Group 2022 £	Group 2021 £
Finished goods and goods for resale	**7,383**	7,592

16. DEBTORS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Due within one year				
Trade debtors	**241,090**	280,033	**90,250**	158,500
Amounts owed by group undertakings	**-**	-	**25,021**	165,502
Other debtors	**3,895**	4,856	**3,895**	4,856
Prepayments and accrued income	**25,030**	29,940	**21,592**	29,150
	270,015	314,829	**140,758**	358,008

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	**Charity 2022 £**	Charity 2021 £
Trade creditors	**54,121**	39,802	**16,205**	-
Other taxation and social security	**92,603**	99,324	**25,238**	10,154
Other creditors	**6,986**	6,086	**1,621**	1,604
Accruals and deferred income	**190,718**	196,729	**28,561**	20,708
Grants accrued - individual	**97,418**	58,106	**97,418**	58,106
Accrued grants payable to organisations	**3,291,313**	-	**3,291,313**	-
	3,733,159	400,047	**3,460,356**	90,572

Income is received in advance of NQJ and Diploma in Journalism (Prelims) exams. These amounts are deferred to be recognised when the course or exam takes place.

	Group 2022 £	Group 2021 £
DEFERRED INCOME		
Deferred income at 1 July 2021	**128,921**	58,481
Resources deferred during the year	**117,907**	128,921
Amounts released from previous periods	**(128,921)**	(58,481)
Deferred income carried forward	**117,907**	128,921

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2022 £	Group 2021 £	**Charity 2022 £**	Charity 2021 £
Accrued grants payable to organisations	**1,278,484**	-	**1,278,484**	-

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds						
Designated funds						
Property fund	**380,144**	**-**	**(8,575)**	**-**	**-**	**371,569**
Community News Project	**471,827**	**904,374**	**(195,628)**	**(82,611)**	**-**	**1,097,962**
	851,971	**904,374**	**(204,203)**	**(82,611)**	**-**	**1,469,531**
General funds						
Income fund	**352,717**	**50,825**	**(214,553)**	**146,085**	**-**	**335,074**
Capital fund	**1,093,571**	**-**	**-**	**-**	**(178,597)**	**914,974**
Subsidiary undertaking	**17,458**	**1,079,513**	**(1,021,548)**	**(25,021)**	**-**	**50,402**
	1,463,746	**1,130,338**	**(1,236,101)**	**121,064**	**(178,597)**	**1,300,450**
Total Unrestricted funds	**2,315,717**	**2,034,712**	**(1,440,304)**	**38,453**	**(178,597)**	**2,769,981**

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2022 £
Restricted funds						
Diversity fund	**277,556**	**526,875**	**(314,623)**	**(38,453)**	**-**	**451,355**
Gannett Foundation	**500**	**250**	**(750)**	**-**	**-**	**-**
Community News Project	**1,963,208**	**5,128,928**	**(6,403,855)**	**-**	**-**	**688,281**
	2,241,264	**5,656,053**	**(6,719,228)**	**(38,453)**	**-**	**1,139,636**
Total of funds	**4,556,981**	**7,690,765**	**(8,159,532)**	**-**	**(178,597)**	**3,909,617**

19. STATEMENT OF FUNDS (CONTINUED)

PURPOSE OF FUNDS

Designated Funds

Property fund - The fund represents the sums expended on the charity's freehold property less accumulated depreciation.

Community News Project - The fund represents the funds permitted to be used for third party administration, including training and events.

General Fund

Capital fund - The fund represents the market value of investments.

Restricted Funds

Journalism Diversity Fund - The fund is used to foster greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from minority ethnic and social communities without the financial means to attend NCTJ pre-entry courses.

Gannett Foundation - The fund is for the sponsorship of awards.

Community News Project - The fund is designed to help diversity in local newsrooms across the United Kingdom and to support local news organisations by identifying and placing community journalists including a focus on developing a training scheme/qualification.

Transfer between funds

The transfer between restricted and unrestricted funds represents management fees charged by the charity in administering restricted funds and further sums added to the investment portfolio. The transfer from the subsidiary company represents the donation under Gift Aid.

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds							
Designated funds							
Property fund	388,719	-	(8,575)	-	-	-	380,144
Community News Project	340,622	328,239	(165,893)	-	(31,141)	-	471,827
	729,341	328,239	(174,468)	-	(31,141)	-	851,971
General funds							
Income fund	279,402	71,329	(232,247)	-	234,233	-	352,717
Capital fund	866,643	-	-	-	-	226,928	1,093,571
Subsidiary undertaking	9,950	1,087,658	(915,069)	486	(165,567)	-	17,458
	1,155,995	1,158,987	(1,147,316)	486	68,666	226,928	1,463,746
Total Unrestricted funds	1,885,336	1,487,226	(1,321,784)	486	37,525	226,928	2,315,717

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 July 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2021 £
Restricted funds							
Diversity fund	219,896	508,282	(413,097)	-	(37,525)	-	277,556
Gannett Foundation	1,250	-	(750)	-	-	-	500
Community News Project	1,507,643	1,860,045	(1,404,480)	-	-	-	1,963,208
	1,728,789	2,368,327	(1,818,327)	-	(37,525)	-	2,241,264
Total of funds	3,614,125	3,855,553	(3,140,111)	486	-	226,928	4,556,981

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

PARENT STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2021	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2022
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	380,145	-	(8,575)	-	-	371,570
Community News Project	436,552	904,374	(241,223)	(1,740)	-	1,097,963
	816,697	904,374	(249,798)	(1,740)	-	1,469,533
GENERAL FUNDS						
Income fund	387,992	186,261	(279,373)	40,193	-	335,073
Capital fund	1,093,571	-	-	-	(178,597)	914,974
	1,481,563	186,261	(279,373)	40,193	(178,597)	1,250,047
TOTAL UNRESTRICTED FUNDS	2,298,260	1,090,635	(529,171)	38,453	(178,597)	2,719,580
RESTRICTED FUNDS						
Diversity fund	277,556	526,875	(314,623)	(38,453)	-	451,355
Gannett Foundation	500	250	(750)	-	-	-
Community News Project	1,963,208	5,128,928	(6,403,855)	-	-	688,281
	2,241,264	5,656,053	(6,719,228)	(38,453)	-	1,139,636
TOTAL OF FUNDS	4,539,524	6,746,688	(7,248,399)	-	(178,597)	3,859,216

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

PARENT STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2020	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2021
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	388,719	-	(8,574)	-	-	380,145
Community News Project	340,622	328,239	(201,168)	(31,141)	-	436,552
	729,341	328,239	(209,742)	(31,141)	-	816,697
GENERAL FUNDS						
Income fund	279,403	331,381	(291,458)	68,666	-	387,992
Capital fund	866,643	-	-	-	226,928	1,093,571
	1,146,046	331,381	(291,458)	68,666	226,928	1,481,563
TOTAL UNRESTRICTED FUNDS	1,875,387	659,620	(501,200)	37,525	226,928	2,298,260
RESTRICTED FUNDS						
Diversity fund	219,896	508,282	(413,097)	(37,525)	-	277,556
Gannett Foundation	1,250	-	(750)	-	-	500
Community News Project	1,507,643	1,860,045	(1,404,480)	-	-	1,963,208
	1,728,789	2,368,327	(1,818,327)	(37,525)	-	2,241,264
TOTAL OF FUNDS	3,604,176	3,027,947	(2,319,527)	-	226,928	4,539,524

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	429,048	-	**429,048**
Fixed asset investments	914,969	-	**914,969**
Current assets	1,770,392	5,806,851	**7,577,243**
Creditors due within one year	(344,428)	(2,654,385)	**(2,998,813)**
Creditors due in more than one year	-	(2,012,830)	**(2,012,830)**
Total	2,769,981	1,139,636	**3,909,617**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	422,159	-	422,159
Fixed asset investments	1,093,566	-	1,093,566
Current assets	1,200,039	2,241,264	3,441,303
Creditors due within one year	(400,047)	-	(400,047)
Total	2,315,717	2,241,264	4,556,981

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	381,066	-	381,066
Fixed asset investments	914,970	-	914,970
Current assets	1,592,587	5,806,851	7,399,438
Creditors due within one year	(169,043)	(2,654,385)	(2,823,428)
Creditors due after one year	-	(2,012,830)	(2,012,830)
TOTAL	2,719,580	1,139,636	3,859,216

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	380,145	-	380,145
Fixed asset investments	1,093,567	-	1,093,567
Current assets	915,120	2,241,264	3,156,384
Creditors due within one year	(90,572)	-	(90,572)
Creditors due after one year	-	-	-
TOTAL	2,298,260	2,241,264	4,539,524

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**(647,364)**	942,856
Adjustments for:		
Depreciation charges	**35,798**	17,688
Losses/(gains) on investments	**178,597**	(226,928)
Dividends, interests and rents from investments	**(37,117)**	(19,387)
(Increase)/decrease in stocks	**209**	(1,364)
Decrease/(increase) in debtors	**61,490**	(101,492)
Increase in creditors	**4,611,596**	176,171
Net cash provided by operating activities	**4,203,209**	787,544

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2022 £	Group 2021 £
Cash in hand	**7,299,845**	3,118,882
Total cash and cash equivalents	**7,299,845**	3,118,882

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash at bank and in hand	**3,118,882**	**4,180,963**	**7,299,845**
	3,118,882	**4,180,963**	**7,299,845**

24. PENSION COMMITMENTS

EMPLOYEE PENSIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost for the year amounted to £21,056 (2021: £24,943). At the year end £4,273 (2021: £4,453) of both employee and employer contributions were outstanding.

EXECUTIVE PERSONAL PENSION ARRANGEMENT

NCTJ contributes to the personal pension arrangement in respect of the chief executive. The pension cost charge relating to this arrangement for the year amounted to £10,353 (2021: £10,250) and contributions of £1,621 (2021: £854) were due to the scheme at the year end.

25. OPERATING LEASE COMMITMENTS

At 30 June 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £
Not later than 1 year	**11,377**	4,374
Later than 1 year and not later than 5 years	**1,319**	1,815
	12,696	6,189

26. RELATED PARTY TRANSACTIONS

During the year the charity charged its trading subsidiary a management fee of £40,820 (2021: £37,525) and rent of the premises of £24,000 (2021: £24,000).

During the year the charity was charged by its trading subsidiary for staff costs in relation to the Community News Project of £45,595 (2021: £35,275).

The trading subsidiary donated by way of deed of covenant £25,021 (2021: £163,252) to the charity. At 30 June 2022 the trading subsidiary owed the charity £25,021 (2021: £165,502).

Registered number: 02962694

NCTJ TRAINING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

NCTJ TRAINING LIMITED

COMPANY INFORMATION

DIRECTORS	Lynna Anderson Abu-Bakarr Bundu-Kamara Joanne Butcher Andrew Cairns Alan Edmunds Kim Fletcher Toby Granville Colm Murphy Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott Joanna Webster Martin Wright
COMPANY SECRETARY	Mr C Dunham
REGISTERED NUMBER	02962694
REGISTERED OFFICE	The New Granary Station Road Newport Essex CB11 3PL
INDEPENDENT AUDITORS	Peters Elworthy & Moore Chartered Accountants & Statutory Auditors Salisbury House Station Road Cambridge CB1 2LA
BANKERS	Barclays Bank PLC 183 High Street Epping Essex CB16 4BH

NCTJ TRAINING LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision and supervision of journalism-related training and the directors intend to continue to develop this activity.

DIRECTORS

The directors who served during the year were:

Lynna Anderson
Abu-Bakarr Bundu-Kamara
Joanne Butcher
Andrew Cairns
Alan Edmunds
Kim Fletcher
Toby Granville
Colm Murphy
Jasvinder Nijjar
Neil O'Brien
John Ryley
Abbie Scott
Joanna Webster
Martin Wright

The company is a wholly-owned subsidiary of the Charity, National Council for the Training of Journalists (NCTJ) and the directors' interests in the group are disclosed in the financial statements of the parent charitable company.

No rights were granted to or exercised by the directors in respect of any right to subscribe for shares in the company during the year.

CHARITABLE CONTRIBUTIONS

The company made a profit after tax of £57,965. The company has been able to gift aid £25,021 to the National Council for the Training of Journalists.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors 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 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

AUDITORS

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Kim Fletcher

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Kim Fletcher
Director

Date: 22 September 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED

OPINION

We have audited the financial statements of NCTJ Training Limited (the 'Company') for the year ended 30 June 2022, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2022 and of its profit for the year 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.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge of company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, health and safety, taxation, data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of directors' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators, such as the Office of Qualifications and Examinations Regulation (OFQUAL).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED (CONTINUED)

USE OF OUR REPORT

This report is made solely to the 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 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (Senior Statutory Auditor)

for and on behalf of
Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors

Salisbury House
Station Road
Cambridge
CB1 2LA
Date: 8 December 2022

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Turnover		**998,106**	1,017,885
Cost of sales		**(314,447)**	(322,861)
GROSS PROFIT		**683,659**	695,024
Administrative expenses		**(707,101)**	(594,523)
Other operating income		**81,387**	69,745
OPERATING PROFIT		**57,945**	170,246
Interest receivable and similar income		**20**	28
PROFIT BEFORE TAX		**57,965**	170,274
Tax on profit	4	**-**	486
PROFIT AFTER TAX		**57,965**	170,760
Retained earnings at the beginning of the year		**17,457**	9,949
		17,457	9,949
Profit for the year		**57,965**	170,760
Deed of Covenant		**(25,021)**	(163,252)
RETAINED EARNINGS AT THE END OF THE YEAR		**50,401**	17,457

The notes on pages 11 to 16 form part of these financial statements.

NCTJ TRAINING LIMITED
REGISTERED NUMBER: 02962694

BALANCE SHEET
AS AT 30 JUNE 2022

	Note		2022 £		2021 £
FIXED ASSETS					
Tangible assets	5		**47,982**		42,014
			47,982		42,014
CURRENT ASSETS					
Stocks		**7,383**		7,592	
Debtors: amounts falling due within one year	6	**154,278**		122,323	
Cash at bank and in hand	7	**138,583**		320,506	
		300,244		450,421	
Creditors: amounts falling due within one year	8	**(297,824)**		(474,977)	
NET CURRENT ASSETS/(LIABILITIES)			**2,420**		(24,556)
TOTAL ASSETS LESS CURRENT LIABILITIES			**50,402**		17,458
NET ASSETS			**50,402**		17,458
CAPITAL AND RESERVES					
Called up share capital	9		**1**		1
Profit and loss account			**50,401**		17,457
			50,402		17,458

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Kim Fletcher
Director

Date: 22 September 2022

Joanne Butcher
Director

Date: 22 September 2022

The notes on pages 11 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

NCTJ Training Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is disclosed on the company's information page.

The parent undertaking of the smallest group to consolidate these financial statements is National Council for the Training of Journalists, a company limited by guarantee and a registered charity. The company's registered office is New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL.

The company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Directors have prepared forecasts to June 2024. Based on their assessment of these forecasts, the Directors believe that the company will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing the financial statements.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover comprises revenue recognised by the company in respect of training courses and examination fees during the year and is recognised when a course/exam takes place.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.5 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.6 PENSIONS

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2. ACCOUNTING POLICIES (CONTINUED)

2.7 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.8 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line method and the reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance/straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 STOCKS

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. ACCOUNTING POLICIES (CONTINUED)

2.12 DEED OF COVENANT

Gift aid payments to the parent, National Council for the Training of Journalists, are treated as a distribution rather than an expense in the financial statements. Where a deed of covenant has been entered into between the parent and the company, the obligation is recognised in line with the deed.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 10 (2021 -9).

4. TAXATION

	2022 £	2021 £
CORPORATION TAX		
Current tax on profits for the year	-	(486)
	-	(486)
TOTAL CURRENT TAX	-	(486)

4. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2021 -lower than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	**57,965**	170,274
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 -19%)	**11,013**	32,352
EFFECTS OF:		
Capital allowances for year in excess of depreciation	**(6,886)**	(1,383)
Expenses not deductable for tax purposes	**627**	-
Changes in provisions leading to an increase (decrease) in the tax charge	**-**	489
Deed of covenant payment	**(4,754)**	(31,458)
Adjustments to tax charge in respect to prior periods	**-**	(486)
TOTAL TAX CHARGE FOR THE YEAR	**-**	(486)

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Assets under construction £	Total £
COST OR VALUATION				
At 1 July 2021	**8,563**	**140,250**	**26,150**	**174,963**
Additions	**-**	**28,444**	**-**	**28,444**
Disposals	**-**	**(4,961)**	**-**	**(4,961)**
Transfers between classes	**-**	**26,150**	**(26,150)**	**-**
At 30 June 2022	**8,563**	**189,883**	**-**	**198,446**
DEPRECIATION				
At 1 July 2021	**5,707**	**127,242**	**-**	**132,949**
Charge for the year on owned assets	**715**	**21,761**	**-**	**22,476**
Disposals	**-**	**(4,961)**	**-**	**(4,961)**
At 30 June 2022	**6,422**	**144,042**	**-**	**150,464**
NET BOOK VALUE				
At 30 June 2022	**2,141**	**45,841**	**-**	**47,982**
At 30 June 2021	2,856	13,008	26,150	42,014

6. DEBTORS

	2022 £	2021 £
Trade debtors	**150,840**	121,533
Prepayments and accrued income	**3,438**	790
	154,278	122,323

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

7. CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	**138,583**	320,506
	138,583	320,506

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	**37,916**	39,802
Amounts owed to group undertakings	**25,021**	165,502
Other taxation and social security	**67,365**	89,170
Other creditors	**5,365**	4,482
Accruals and deferred income	**162,157**	176,021
	297,824	474,977

Other creditors include amounts due to defined contribution pension schemes of £4,273 (2021: £3,703).

9. SHARE CAPITAL

	2022 £	2021 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2021 -1) Fully paid share capital share of £1.00	**1**	1

10. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies that are not included in the balance sheet amount to £68,171 (2021: £6,189)

11. RELATED PARTY TRANSACTIONS

The company is exempt from disclosing the transactions with its parent, National Council for the Training of Journalists, on the basis that the company is included in the consolidated financial statements of the parent.

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
Turnover	**998,106**	1,017,885
Cost Of Sales	**(314,447)**	(322,861)
GROSS PROFIT	**683,659**	695,024
Other operating income	**81,387**	69,745
Administration expenses	**(707,101)**	(594,523)
OPERATING PROFIT	**57,945**	170,246
Interest receivable	**20**	28
Tax on profit on ordinary activities	**-**	486
PROFIT FOR THE YEAR	**57,965**	170,760

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
TURNOVER		
Short courses	**138,701**	113,836
NQJ	**38,122**	35,215
Diploma in Journalism (Prelims)	**479,117**	523,900
Distance learning and publications	**186,574**	201,416
Accreditations	**35,545**	34,433
Events	**9,245**	8,250
Qualifications development income	**-**	6,325
Apprenticeships	**64,539**	59,235
Management fees	**45,595**	35,275
JSA fees	**668**	-
	998,106	1,017,885

	2022 £	2021 £
COST OF SALES		
Conference and courses	**73,653**	71,249
NQJ	**11,716**	9,221
Diploma in Journalism (Prelims)	**116,707**	127,055
Distance learning and publications	**48,695**	36,257
Honoraria	**7,100**	7,400
Events	**800**	2,853
Online assessment	**32,457**	59,409
Awards and accreditation seminar	**17,831**	-
Apprenticeships	**5,488**	9,417
	314,447	322,861

	2022 £	2021 £
OTHER OPERATING INCOME		
Sponsorship	**77,254**	66,787
Royalty receivable	**3,407**	2,265
Miscellaneous	**576**	693
Website advertising	**150**	-
	81,387	69,745

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
ADMINISTRATION EXPENSES		
Staff salaries	**356,370**	311,444
Staff national insurance	**38,015**	31,356
Staff pension costs - money purchase scheme	**15,687**	14,411
Staff training	**1,110**	1,000
Staff welfare	**3,980**	3,921
Hotels, travel and subsistence	**370**	103
Qualification and development cost	**11,544**	10,688
Printing, stationery and postage	**14,787**	12,691
Telephone	**10,867**	7,312
Computer costs	**84,732**	51,701
Advertising and promotion	**24,857**	21,429
Subscriptions	**575**	575
Auditors' remuneration	**6,630**	6,165
Auditors' remuneration - non-audit	**900**	875
Bank charges	**5,508**	6,216
Sundry expenses	**6,776**	7,561
Rent and rates	**24,000**	24,000
Light and heat	**3,991**	3,169
Insurances	**4,311**	4,142
Repairs and maintenance	**14,810**	12,632
Depreciation - office equipment	**22,476**	6,247
Recruitment costs	**6,020**	7,950
Management charges payable	**40,820**	37,525
Product development	**7,965**	5,085
Research	**-**	6,325
	707,101	594,523

	2022 £	2021 £
INTEREST RECEIVABLE		
Bank interest receivable	**20**	28
	20	28

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

England & Wales - Charity number 1026685

Accounts

National Council for the Training of Journalists

Annual Report

2020-21

www.nctj.com

nctj
National Council for the Training of Journalists

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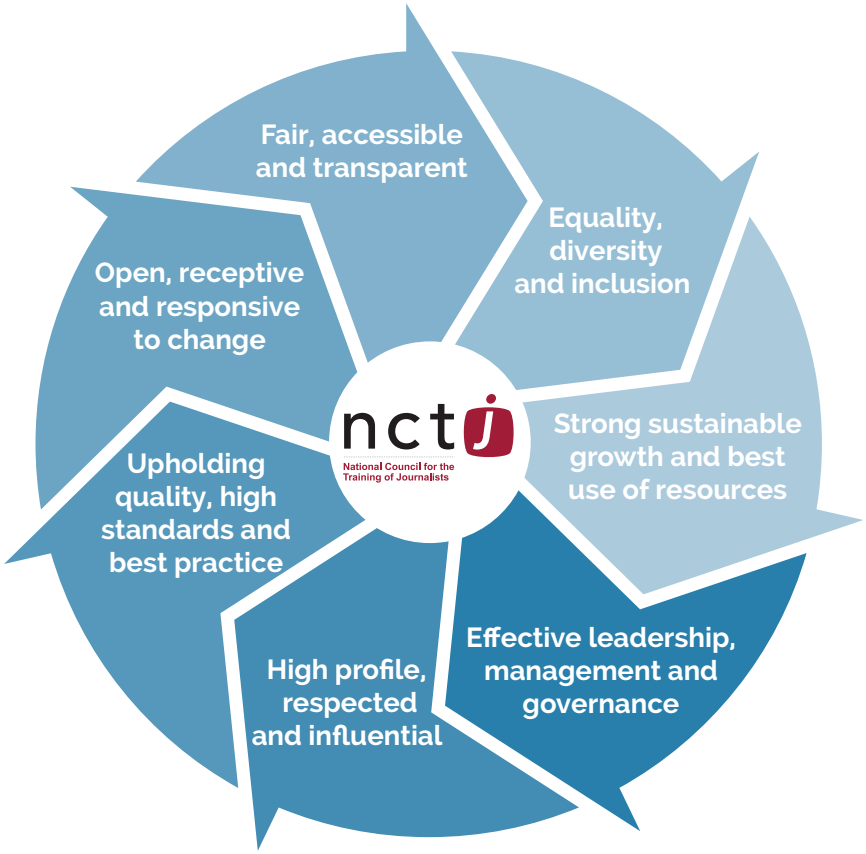
NCTJ values

To grow and develop the NCTJ our values are:



NCTJ mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists who work to the highest professional standards. We provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

NCTJ objectives

- Increase resources to build the capacity and capability of the NCTJ to strengthen its role and influence across all media sectors and related sectors where journalism skills are required.
- Ensure there are effective products and services for journalists and journalism trainers at all stages of their careers and foster a culture of continuing professional development.
- Maintain a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other changes in practice.
- Accredit journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- Provide an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- Take more action on equality, diversity and inclusion to build a journalism workforce that widens participation so that it better reflects its audiences.
- Mobilise employers to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- Communicate and collaborate effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, its role, value for money, agenda-setting activities and status as a charity.
- Make a positive and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.
- Provide the industry with substantive research and up-to-date skills information to help us develop our understanding and response to the rapidly changing market place for journalism.

Vital statistics 2021-22

A total of 14,129 NCTJ examinations/assessments were taken throughout 2021-22

These comprised:

9,019 diploma exams

696 national exam sittings

1,028 portfolio/coursework assessments

3,269 shorthand exam sittings

495 Certificate in Foundation Journalism assessments

1,313 students have been studying on one of

64 accredited courses at **36** approved centres

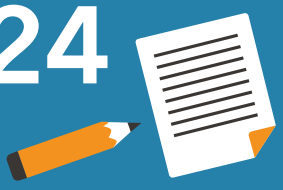
136 distance learners enrolled on the Certificate in Foundation Journalism

202 distance learners enrolled on the Diploma in Journalism

63 apprentices were registered

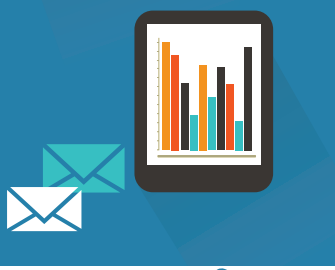
134 students were enrolled on non-accredited courses but may have sat NCTJ exams

THE TOTAL NUMBER OF NQJ EXAMS SAT WAS **224**



94 trainees sat the NQJ and **56** trainees passed the qualification

THERE WERE **74** REGISTRATIONS FOR THE NQJ



62 Community News Project reporters are in post

72 SCHEDULED AND IN-HOUSE SHORT TRAINING COURSES WERE RUN

£508,231 in JDF donations from **22** supporters and **3** donors

53 bursaries awarded by the Journalism Diversity Fund

Chairman's review

The NCTJ is 70 years old? How did that happen? I know, I know, you can't believe it either, not when you see our energy and youthfulness and our fleet of foot on the dance floor. You have to say that anyway: no one making a career in journalism ever did a vox pop without simulating astonishment when senior interviewees revealed their age. "No! I don't believe it. You don't look it." Just don't use the phrase "young at heart". It only emphasises the wrinkles.

We were sad when plans for a big birthday bash at the Palace of Westminster were stymied by Covid, but even as we put party suits and dresses back in plastic wrappers, we reminded ourselves that much worse things have happened to many people over the last two years. You'll get no moaning from us – it's always a mistake when journalists think the story is about them.

I'm pleased to report that, over the last year, in the office, out of the office, half in and half out, the Newport team has been cracking on, led by our indefatigable chief executive, a woman running constantly to embrace the next challenge and to make this organisation as important tomorrow as it is today. Thank you too to members of the board and to so many colleagues from the industry and academia who have taken on time consuming duties appraising all aspects of the work we do.

If many days have seemed to blur into each other, some events stand out with crystalline clarity. The enthusiasm with which Sky News took on our awards cheered everyone. That evening, news and tech teams at Isleworth showed that, if you must make something virtual, you can make it virtually perfect. I think everyone who watched was delighted to see those big names in broadcast give up their time to sprinkle sparkle over the event.

The same enthusiasm was on show at our diversity conference, when the Bloomberg tech team matched Sky digital frame for frame. Yet again, big and busy figures who believe in the industry found the time to join panels to discuss those important issues with which journalism is now getting to grips. It's so encouraging to have people offering such support and encouragement to a new generation. It's striking how much they care about standards.

Of course, we've been banging on about standards all our lives, ever since the Royal Commission on the Press identified a problem in 1949, a diagnosis that led to our creation: "The problem of recruiting the right people into journalism, whether from school or from university, and of ensuring that they achieve and maintain the necessary level of education and technical efficiency, is one of the most important facing the Press, because the quality of the individual journalist depends not only on the status of the whole profession of journalism but the possibility of bridging the gap between what society needs from the Press and what the Press is at present giving it."

"What society needs from the press..." If it seemed all about newspapers back then, it's now also about everything else that has come along since. As social media explodes, rumours fly around the world and bad people find sophisticated ways to infect the conversation with lies, our society still needs a lot from journalists. The more we are surrounded by information, the more we want to know which bits of it we can trust. If journalists are trained to sift the good from the bad, to bring objectivity to their reporting, to take pride in getting it right, we may all understand the world a little more.

The team believes in the work they do and all of us feel proud to watch a figure from the next generation of journalists take those first confident steps in the trade. We shall never stop adapting and changing at the NCTJ, but we shall never lose sight of that big mission, our primary purpose, high standards.

Kim Fletcher, chairman

Chief executive's report

This anniversary year for the NCTJ has been very special for all of us involved in its work.

Although seventy years ago the media world was very different, the core values that have always been at the heart of the NCTJ are still perfectly valid.

Never has it been more important to have trained, qualified and professional journalists that are so vital to our democracy. Quality, trust and diversity are what the NCTJ stands for and values we as a society need to protect and promote more than ever before.

Our role in bringing together all sectors of the media with journalism educators and trainers remains unique.

There really is nothing else quite like the NCTJ and leading our wonderful team, working with all our supporters and overseeing the work of the charity is an absolute privilege.

It's never been more exciting and rewarding.

We are constantly adapting our qualifications and accreditation standards to keep up with digital developments and with changes in working practices and shifting education and media landscapes. The NCTJ provides the go-to qualifications for contemporary journalism because they are the gold-standard for journalistic training.

We invest in the best research, provide clear and comprehensive information about journalism careers, encourage more professional development, support public interest journalism and are building even more partnerships to increase our resources and our impact.

We have done such a lot to be proud of this year.

The pioneering remote delivery of exams, fit for the digital industry we serve, is transforming our awarding organisation.

The new Journalism Skills Academy, which Google is headlining, is becoming fully established.

The continued support from our friends at Facebook for the brilliant Community News Project is revolutionising careers and the coverage of under-represented communities.

And, of course, the Journalism Diversity Fund is having a growing impact, helping an increasing number of people from different backgrounds into journalism. We are thrilled to have reached our £500k fundraising target thanks to all the enlightened media employers and organisations that are donating to this fantastic cause.

Our ambition as we move into the next decade for the NCTJ, is to place even more emphasis on equality, diversity and inclusion.

It's not a bolt-on strategy and much more than a series of projects; it's right at the centre of everything we do and everything we stand for.

We aim to do much more to promote equality of opportunity in journalism by taking action to encourage a diverse and inclusive culture. Changing an entrenched culture is one of the biggest and hardest challenges all of us need to confront.

We need to encourage those from all walks of life into journalism roles, take down the barriers and support people in their careers so they can join the decision-makers. We must place equal value on alternative, non-graduate entry points and boost recruitment and promotion from this talent pool.

So, let's all work as hard as we can to ensure that in ten years' time, when we celebrate our 80th, we are really proud of the make-up of our newsrooms that truly reflect our communities.

Thank you to everyone for supporting the NCTJ and for making a difference

Joanne Butcher, chief executive

Patron's address

This year may go down as the year journalists fought back. And my God, they did it in style.

Afghanistan was one of journalism's significant turning points. Not just for the country and geopolitics – because what happened in August is undoubtedly seismic. But for this generation of journalists, it brought home dramatically and terrifyingly just how much is at stake for our profession. And they rose to the occasion in a quite astonishing and brave way.

Journalists from across the globe watched as our Afghan brothers and sisters fought for their lives in the face of the advancing Taliban. We looked on horrified as they were beaten and tortured by them, much safer in our Western skins and cloaked in a certain security by dint of the foreign passports we hold.

My team interviewed two incredibly courageous young Afghan journalists – both in their mid-twenties – who'd been held for hours by the Taliban and whipped with cables. By the time they were released they could barely walk and had to be helped by colleagues.

But both were back in the newsroom and at their desks the day after their ordeal. Both determined not to be cowed and to continue to search for and document the truth. Amazing courage. Astounding determination.

Both seemed to accept they may end up dying for their job eventually – and both were convinced it was a job worth this suffering and terror. They are teaching us lessons in journalistic standards and ethics I hope most of us are never faced with.

The events in Afghanistan have also highlighted what a band of brothers and sisters we are and how a common faith and passion in all that the profession stands for has brought out the best in many, at a time when the very worst appears to be unfolding in front of us.

By mid-July, the *Guardian*'s Emma Graham-Harrison and *The Times*' Anthony Lloyd had rallied together a coalition of British newspapers and broadcasters to demand help for Afghan journalists who'd worked with British media outlets during the twenty-year-long Coalition campaign.

The media group wrote a joint open letter to Foreign Secretary Dominic Raab and Boris Johnson insisting our ability to keep the British public informed of events in Afghanistan during the previous two decades had been 'heavily reliant on the loyalty and commitment of the Afghan journalists, translators and support staff.'

The letter led to a dramatic u-turn on policy by the British Government and an agreement to issue visa waivers to those Afghan journalists who had helped build a vibrant, independent media – and then there was an almighty scramble to get them on flights. Many of the visiting journalists were reporting on some of the most distressing scenes in their careers – witnessing people being crushed to death in front of them, babies being handed over to soldiers, mass panic and fear – whilst also trying to manage a very personal refugee crisis and help men and women who were now dependent on them for their survival.

How many received frantic phone calls, emails and pleading texts? 'Please help me, you are a fellow journalist, you are my only hope' was one I got. 'I'm going to kill myself if I don't get out. The Taliban are knocking on every door hunting us down, please help' was another.

What happened in Afghanistan may go down in history as one of the most tragic – and some will argue – perhaps avoidable catastrophes ever but it was also completely and truly inspiring seeing how journalists rallied around each other and did what they could in the most awful of circumstances.

And please, let's remember, there are many more journalists still there who have been left behind in Afghanistan, still in hiding, still fearing for their lives. And there are others determined to continue the fight to tell the truth. We cannot and should not forget them or the terribly difficult and dangerous conditions they are working under.

But as a template for camaraderie and collegiate behaviour in the future, what happened in Afghanistan and beyond should fill all journalists with fire in our bellies to go on – and emulate elsewhere.

Alex Crawford,
special correspondent,
Sky News and patron of the NCTJ

Building our capacity and capability

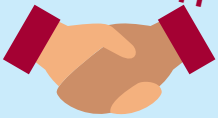
The NCTJ is growing and we are working hard to increase our impact and to make a measurable difference with everything we do.

Why? There are more journalists than ever before: up from 78,000 in 2018 to 96,000 in 2020. The percentage of qualified journalists who have NCTJ qualifications is increasing.

EQUALITY

Recruitment of entry-level journalists is booming, both within and outside the traditional newsroom. Under-representation of diverse groups in journalism and reliance on graduates continues. We recognise that there is a growing number of freelance journalists that need our support. We now have to cater for all types of journalists, way beyond the skillsets of news journalists.

DIVERSITY



The media industry is undergoing seismic change with declining print circulation and advertising revenue, growing digital revenue and audiences, and threats to the sustainability of public interest local and regional news. Journalism is changing rapidly in terms of the skills required and what journalists are expected to do. This is a time when investment in the quality of trusted and trained journalists is more important than ever to society.

The business direction of the charity reflects all this change. We are committed to alleviating the pressures on funding for training and ensuring journalists and trainers are appropriately skilled in a sector that has been revolutionised by digital developments. The role of the NCTJ has become more important in ensuring quality content and high standards of journalism.

OBJECTIVES

The charity is dedicated to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

Achieving greater equality, diversity and inclusion in the journalism workforce has become such a vital aspect of the charity's work.

This means the NCTJ has to build its capacity and capability in order to achieve its mission and strategic objectives. Key to our success is securing and implementing more high-profile partnerships and projects.

To do this we need to continue to diversify, collaborate and invest. Our industry funding now comes from all media sectors and a much wider range of employers. The contraction of the regional press and the broadening of entry and career paths means that we need to continue to expand our funding streams and range of stakeholder support. The NCTJ's systems and procedures demand ongoing investment. As a lean organisation we need to build partnerships and collaborate with other like-minded relevant organisations.

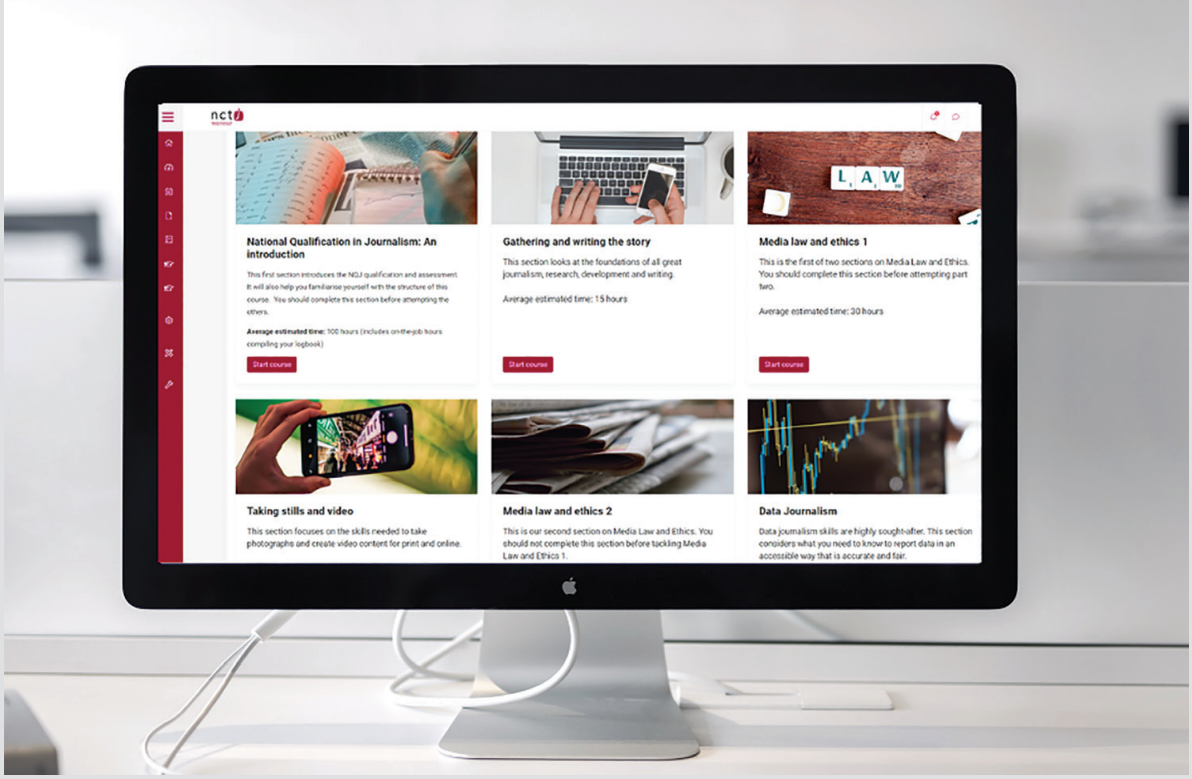
CAPACITY

CAPABILITY

INCLUSION

Our work to target more of the major employers to more actively participate in our work and to contribute to our resources is reaping rewards for journalism and journalism education and training. We are going even further by engaging the support of more digital media businesses and supporting the new breed of digital content creators, producers and communicators.

To build our capacity and capability, we need the help of all those who appreciate that our society needs trained and qualified journalists to function effectively.



Continuing professional development for journalists and trainers

Having launched the Journalism Skills Academy (JSA) in the autumn of 2020, the last year has been a period of consolidation and expansion, as we look to make the JSA a one-stop shop for journalists' development needs throughout their careers.

In July, we were pleased to relaunch our Level 5 Diploma in Journalism programme for distance learners as an e-learning package, with all study materials now available at the click of a button. The transfer of our tried and tested scheme to a modern platform not only enables us to scale up the interactive elements of the course, but also to develop a distance learner community, with a managed forum available for students to communicate with one another and with the NCTJ.

This latest development means that all three of the NCTJ's main qualifications – the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism – are now available to study through the JSA in a fully online format, accessible from any internet-enabled device. Learners can truly study at any time, in any place.

A significant number of publishers have used the distance learning option to train or upskill new starters. Some have undertaken the full diploma package, while others with particular needs have studied only for a single module. The flexibility of the programme means it can be used to meet most requirements.

The NCTJ can also create bespoke packages incorporating additional trainer-led support alongside self-study towards a qualification. And we regularly create standalone training courses for a wide range of corporate clients, both within and outside the traditional journalism sector.

Responding to a survey of audience needs conducted over the summer, we have overhauled our programme of scheduled masterclasses to incorporate new webinars on subjects including podcasting, feature writing, smartphone journalism and data journalism. Webinars are available to be booked by any interested parties, or can be booked on a sole-client basis.

The JSA has benefitted very significantly from the ongoing support of the Google News Initiative, to who we are hugely grateful. The scaling up of the initiative to meet industry needs is possible thanks to their generosity.

John Battle, head of legal and compliance, ITN

"ITN has been working with the NCTJ for nearly a decade. In that time over 150 members of our staff have passed either or both the NCTJ media law exam and NCTJ court reporting exam. Those who have taken these examined courses come from all parts of ITN (both editorial and non-editorial) and all levels of seniority.

"The students are given significant help and input on the course and syllabus from the NCTJ which is supplemented by in-house teaching sessions and preparation for the exam.

"The courses achieve many objectives, whether as a refresher/update, an introduction to media law and court reporting for new staff and apprentices and also a path for non-editorial staff to consider transferring into a role in the editorial team.

"The courses help ITN keep our staff up to date with the ever-changing law and industry regulations. The courses provide essential knowledge on the tough legal issues journalists face every day in their work and have direct practical application.
"Working with the NCTJ has been a joy. They always provide an excellent service on the course and the exams. We can't thank them enough."

Explore the Journalism Skills Academy now CLICK HERE

Journalism Skills Academy

Fast-track News Associates students presenting news bulletins in front of a green screen

Highly-respected industry qualifications for journalists

Diploma in Journalism

This year has been a challenging one for us all, but the NCTJ has always remained focused on ensuring the Diploma in Journalism remains the industry standard for entry-level journalists. Keeping up-to-date with industry practice is key to ensuring the content and assessments in the diploma are relevant, rigorous, fair and reliable.

During the last 12 months we have conducted comprehensive reviews of the essential journalism mandatory module and the broadcast journalism elective option. Essential journalism was mapped against a revised and updated apprenticeship standard for an entry-level journalist to ensure it continues to deliver current industry practices and provides a valid test of a new journalist's reporting skills and knowledge. The wide use of video on social media platforms to find and promote news stories enhanced the video category in the e-portfolio.

Our broadcast journalism elective option covers radio and TV journalism and it was reviewed and updated in consultation with a range of broadcast journalists and employers. A key element in this module is broadcast regulation and the subject has been upgraded to a distinct mandatory module for broadcast journalists with grades listed separately on diploma certificates. Assessing journalism skills for TV in a newsroom environment and accepting podcasts as part of the radio assessments were also designed for introduction in 2021-22.

The diploma is now a level 5 qualification, raised from level 3 in September 2020. The new level reflects the digital content and ever-evolving technology and tools used by journalists for newsgathering and storytelling in their day-to-day role.

The Diploma in Journalism is a mandated qualification in the level 5 journalist apprenticeship standard and can be studied via distance learning on the NCTJ's Journalism Skills Academy.

National Qualification in Journalism (NQJ)

This year saw the introduction of a new NQJ pathway for community journalists. Designed specifically for reporters taking part in the Facebook-funded Community News Project (CNP), two sittings of the senior level exams were delivered in March and July 2021. Another important job role, that of a local democracy reporter, has also had a bespoke NQJ pathway developed for it.

Moving away from news, magazine journalists working for specialist brand publishers now have an opportunity to qualify at a senior level through an NQJ specialist brand publishing pathway. Development of the assessments included mirroring the skills and knowledge required in this job role and the NQJ now provides professional development for journalists in the sector.

The NQJ is a mandated qualification in the level 7 senior journalist apprenticeship standard and can be studied via distance learning on the NCTJ's Journalism Skills Academy.

Journalism apprenticeships

A revised and updated level 5 'Journalist' apprenticeship standard and end-point assessment plan was submitted to the Institute for Apprenticeships and Technical Education (IfATE) in June 2020 and approved for delivery in England.

A wide range of journalist employers make up a government 'trailblazer group', and, facilitated by the NCTJ, they design and develop the apprenticeship standards for journalism. Due to become available from 2022, the new level 5 journalist standard will replace the level 3 junior journalist apprenticeship. The revised standard includes the industry 'gold standard' Diploma in Journalism qualification as mandatory. Expansion of the journalist apprenticeship development across the nations is under consideration for 2022.

The level 5 journalism standard provides progression to the level 7 senior journalist apprenticeship which launched in 2020 and also includes an NCTJ professional qualification; the National Qualification in Journalism.

End-point assessments (EPAs)

The NCTJ is the approved end-point assessment organisation (EPAO) for both journalism apprenticeship standards. Approved by the Education and Skills Funding Agency, the EPAs are listed as qualifications on the Register of Regulated Qualifications and are regulated by Ofqual. The NCTJ delivers the assessments that complete the apprenticeships. The EPA for the senior journalist apprenticeship is comprised of two assessments: a journalism project with a presentation; and a professional discussion. The EPA for the new level 5 journalist standard also has two assessments: a journalism project and a report with supplementary questioning; and a professional discussion.

Certificate in Foundation Journalism

The Certificate in Foundation Journalism is a level 3 qualification providing basic journalism skills training at an introductory level. It is not designed to prepare learners for employment as a journalist, but can provide a solid stepping stone to the Diploma in Journalism.

It is delivered to a wide range of learners including those with disabilities, through our partnership with Ability Today, and through the government's Kickstart scheme via News UK. It is studied by prisoners via the Prisoners' Education Trust and is also delivered as an enrichment programme for sixth formers alongside A-levels. This flexible qualification is available via distance learning on the NCTJ's Journalism Skills Academy and will be reviewed in 2022.

High-performing accredited journalism courses

City of Wolverhampton College students celebrate graduating

This year continued to be turbulent for centres running NCTJ-accredited courses as tutors navigated lockdowns and adapted their courses to suit online and hybrid training.

The high-quality practical training students continue to receive, as well as exposure to the world of journalism with work experience opportunities and guest speakers thanks to strong industry links, is a testament to the hard work of the teams running accredited courses.

Supporting centres to ensure that the exacting standards of accreditation continue to be met has been a priority for the NCTJ. A webinar series for tutors to share best practice has continued, with a particular highlight being a session on how to boost students' confidence and employability, particularly relating to issues faced during the pandemic.

Tutors have responded well to the support offered via these webinars, which will continue, and further sessions are planned for the start of 2021-22 to support tutors who are new to delivering the diploma and need that extra guidance from the NCTJ. Our dedicated tutor Facebook page continues to be a source of collaboration.

> ***The NCTJ has acknowledged the changing situation centres are faced with as the restrictions ease, and has liaised with course leaders via a centre survey on how delivery of their courses will look going forward. The NCTJ's standards of accreditation will be adapted to take into account remote learning and teaching when required.***

Accreditation forums

Course leaders at undergraduate and postgraduate courses discussed the challenges and opportunities surrounding delivery of NCTJ qualifications at accreditation forums taking place in November 2020. Course leaders of courses run by independent training providers are now invited to separate sessions with the NCTJ, and a forum for Further Education course leaders will be scheduled later in 2021-22.

Accreditation visits and meetings

The NCTJ is continuing to concentrate its efforts on those centres and courses that need it the most, offering targeted support in a rigorous, transparent and risk-based system.

In the 2020-21 academic year, the NCTJ carried out nine visits as either accreditation panel meetings or monitoring meetings, offering that additional support by bringing together panellists and industry advisers to ensure centres are training students to industry expectations. Delivered virtually, these meetings ensure the NCTJ is continuing its support to centres by meeting with course staff, students and involving senior working journalists from all parts of the industry who offer their opinions and guidance to course leaders about how courses can improve.

Industry advisers

Industry advisers continue to offer invaluable support to the centres they are linked with by meeting with heads of journalism, course leaders and students remotely. Advisers have found it beneficial to observe students creating their own original journalism in remote news days or other practical journalism sessions. For the NCTJ, industry advisers help to maintain a link with the centre and provide up-to-date information about the centre in between accreditation visits.

The NCTJ continues to appreciate the support of editors and senior journalists who volunteer their time to take part in accreditation panel visits. Our thanks go to:

Lucie McInerney, commercial editor, *The Independent*
Kim Hewitt, programme and digital editor, ITV Meridian
Louise Hastings, managing editor, Sky News
Steph Marshall, head, BBC West
Keiron Tourish, reporter, BBC Newsline
Sally Hampton, consumer magazines publisher, DC Thomson
Laura Paterson, Scotland editor, PA Media
Gregor Kyle, content editor, Frame PR
Peter MacRae, deputy head of news and managing editor, BBC Scotland
Gary Stewart, audience editor, *Liverpool Echo*
Laurie Tucker, day editor, Sky Sports News
Michelle Johnson, director of digital media, Vantage Media Group

Centres approved to deliver new diploma modules in 2020-21:

Bournemouth University – videojournalism for digital audiences, photography for journalists, broadcast journalism, practical magazine journalism, journalism for a digital audience and sports journalism

Brunel University – data journalism

Oxford Brookes University – public affairs for journalists

University of Kent – data journalism, journalism for a digital audience and sports journalism

University of Portsmouth – practical magazine journalism

Highbury College – sports journalism, radio journalism and practical magazine journalism

Glasgow Clyde College – practical magazine journalism (replacing introduction to PR)

University of Central Lancashire – broadcast journalism (replacing photography for journalists)

Harlow College – journalism for a digital audience

Centres approved to deliver new courses in 2020-21:

The NCTJ is delighted to welcome **Oxford Brookes University**, which has been approved to deliver an NCTJ-accredited journalism pathway on their BA Media, Journalism and Publishing course, as well as an NCTJ-accredited MA Journalism programme

Bournemouth University – BA Sports Journalism

An effective careers information service

With so many courses to choose from, it is important that aspiring journalists are able to make an informed decision before embarking on their studies.

The NCTJ aims to arm prospective students with the facts so they can avoid making investments in non-accredited courses that will not equip them with the right skills for employment.

> ***We regularly engage with national career awareness weeks, such as National Careers Week and Journalism Matters Week, to inform and inspire the next generation of journalists.***

It is also important that we encourage young people from a range of backgrounds to consider a career in journalism, and spread awareness of non-traditional entry routes into journalism, such as apprenticeships.

The Journalism Skills Academy hosts a number of free careers resources, such as video masterclasses on a wide range of subjects, presentations on digital tools, tips and advice from editors and employers, and interactive quizzes.

The third edition of the NCTJ's journalism careers guide, sponsored by the *Financial Times*, was published this year, and was sent to secondary schools, colleges and job centres across the UK.

Aspiring journalists can consider their training options by hearing from alumni about the different paths they took to successful careers.

Also in the guide are tips on how to start out in journalism, an introduction to podcasting and a spotlight on investigative journalism.

The guide also features easy-to-navigate listings of all NCTJ-accredited courses. A digital version is available on the NCTJ website.

Emma Robinson, accreditation manager at the NCTJ, said: "Sending out this annual careers guide to schools and colleges means we can reach out to students about the exciting prospect of making that first leap into their journalism career.

"We want students to choose the right journalism course with the NCTJ to give them the cutting-edge skills and knowledge to operate in the newsroom to professional standards."

Mobilising employer support for journalism training

The NCTJ is, and has always been, an industry-led organisation. We exist to respond to the changing needs of the journalism sector, which is why the story of the NCTJ is one of constant evolution.

Collaboration with news providers is therefore critical to everything we do, and we continue to work hard to deepen our relationships with our partners, and to bring more media organisations into our network.

Companies which support the NCTJ financially as strategic partners receive a discounted rate on distance learning programmes booked through our Journalism Skills Academy (JSA), which continues to be backed by the Google News Initiative.

The last year has seen a significant recruitment drive by several major publishers, and it has been positive to see how the JSA has been used by employers to ensure that new starters who require additional training to achieve applicable qualifications can access courses in a flexible way.

A notable new partnership has been developed with News UK, with the NCTJ working alongside their team and one of our accredited training centres, News Associates, to develop a Certificate in Foundation Journalism course for a group of interns with no previous experience of news. The scheme, backed by the government's Kickstart programme, proved a huge success and demonstrated once again the value of our collaborative approach – and the importance of rigorous training.

Following the introduction last year of a senior journalism apprenticeship standard, we have been pleased in 2021 to welcome the first cohort of candidates to the qualification. Led by employers, the development of the senior standard means there is now a complete apprentice journey from raw talent to fully-fledged senior reporter, and we look forward to working with a growing number of news providers in the coming year as they develop the skills of their staff.

> ***Indeed, the engagement of employers with our apprentice schemes is a further demonstration of the value placed on NCTJ qualifications, which are now more accessible than ever before. Eighty-one per cent of qualified journalists in the UK hold an NCTJ qualification, and we aim to increase that number with the support of the industry.***

Journalism Diversity Fund recipients

Equality, diversity and inclusion

It is so important that journalists reflect the communities they serve, and we are committed to leading radical change in the industry to improve the diversity of newsrooms.

We know that, for many, the costs of studying on an NCTJ-accredited course can be out of reach. This is why we set up the **Journalism Diversity Fund** (JDF), which awards bursaries to help with the costs of NCTJ course fees and/or living expenses while studying.

Thanks to the financial support of our industry partners, the JDF has awarded more than 440 bursaries since its launch in 2005.

> *"It would have been impossible for me to study without the JDF. The JDF helped me to be able to bring my different outlook and experiences to the newsroom."*
>
> *Sanny Rudravajhala, JDF recipient*

Despite the challenges faced by the industry this year, eight new partners have come on board, helping us reach our ambitious goal of raising the annual value of the fund to half a million pounds.

In July, the Journalism Diversity Fund was honoured with a special award from the Press Awards.

Joanne Butcher, chief executive of the NCTJ, said:

> *"This award is recognition of the JDF's achievements since it was established, and of the significant amount of work that remains to be done to make the news media sector more diverse and inclusive.*
>
> *"We know from our regular research that there is so much more to do to make the journalism industry accessible and truly representative: and we want the JDF to be at the heart of that ongoing effort."*

Sanny Rudravajhala

Victoria Scholes

Mark Hudson

Our annual **equality, diversity and inclusion conference** provides an opportunity to bring JDF students, educators and industry supporters together. This year's event was hosted remotely by Bloomberg and featured panels on the challenges and opportunities of covering race and how to attract early talent and develop long-lasting careers.

We recognise that tackling inequalities and making journalism better reflect our audiences needs the combined efforts of the industry, businesses, employers and journalists.

This is why our **forum for employers** from across the media sector regularly meets to discuss and advise on the further action needed that will make a difference to the equality, diversity and inclusion of newsrooms.

Chaired by NCTJ trustee Abu Bundu-Kamara, global diversity and inclusion lead for Boeing, the forum also provides an opportunity for businesses to share and promote good practice.

In March, Victoria Scholes celebrated being the first student from **Ability Today's Academy for Disabled Journalists** to pass the NCTJ Certificate in Journalism.

The NCTJ partnered with the social enterprise last year to launch an introductory course for aspiring journalists with disabilities.

Victoria, who passed all of her assessments first time, said:

> *"I am really happy to have passed, it feels like a great achievement and to know I did it first time means that it can be done.*
>
> *"It takes a lot more than that of an average person to get where I am, and lots of hard work and I need a lot of assistance, but it shows that just because you are disabled you can still achieve things.*
>
> *"Ability Today have been so supportive of my needs and studying in a group of people who understood me helped me to succeed."*

A new course is now underway, with the cohort studying for the NCTJ's Diploma in Journalism qualification.

Also in March, we **partnered with News UK** to train up to 100 out-of-work young people through the Government's Kickstart Scheme.

The paid placements are designed to offer young people a head start in a career in the media, and recruits are studying towards the Certificate in Foundation Journalism with News Associates.

In addition, the interns are also given a mentor from News UK, career support from The Media Trust, and pastoral support from Barnados.

Mark Hudson, head of early talent at News UK, said:

> *"You shouldn't have to fight so hard to get a foot in the door in the media industry. Through this scheme, we're blowing that door right off, and giving young people the tools, experience and confidence they need to land a job in journalism."*

Effective communication and collaboration

During such an uncertain period, and at a time in which the NCTJ continues to grow, clear and effective communication has never been more important.

As the coronavirus pandemic continued to present challenges, we have kept all stakeholders well-informed about the NCTJ's contingency plans, and any updates.

We have continued to encourage collaboration and the sharing of ideas through a regular webinar series around delivering training remotely.

We have also launched two new regular e-newsletters this year, to help us strengthen our communications with Journalism Diversity Fund recipients and distance learners.

Student Council

Student representatives were able to meet with each other, quiz editors and give feedback to the NCTJ team thanks to a selection of remote Student Council events in early 2021.

Students attended the events via Zoom according to which sector they are studying in, giving them the opportunity to connect with peers on similar courses or training programmes.

Senior journalists and editors, representing roles in TV, magazines, radio, national and regional newspapers, digital and social media also joined the meetings to give advice to students.

Awards for Excellence

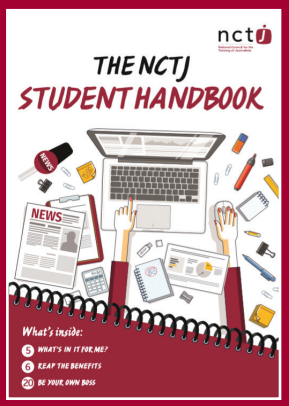
Outstanding student, trainee and apprentice journalists were honoured in a virtual Awards for Excellence ceremony, hosted by Sky News in March.

The virtual ceremony, which was live streamed on YouTube, was presented by Sky News presenter Anna Botting.

Anna announced each category and the shortlisted entrants before cutting to Sky News and Sky Sports presenters from all over the world to announce each winner. Some famous names included Alex Crawford, Dharmesh Sheth, John Sparks and Sophy Ridge.

Journalists, employers and trainers who have gone the extra mile were also celebrated with two awards to recognise achievements in innovation and diversity.

Also honoured at the ceremony was Mark Hanna, co-author of *McNae's Essential Law for Journalists*, who won the Chairman's Award for his outstanding contribution to journalism training and education.



Student handbook

The NCTJ continues to send the NCTJ student handbook to students starting accredited courses, in a bid to help make their relationship with the NCTJ more tangible and longer lasting.

The 24-page booklet provides an introduction to the NCTJ, and information about the Diploma in Journalism and assessments. It also provides comprehensive careers advice and tips on applying for, and succeeding in, their first journalism jobs.

The future sustainability of quality public interest journalism training

We were delighted that in December 2020, Facebook confirmed it was to extend funding for the Community News Project (CNP), the scheme launched in 2019 to fund new community reporter roles in newsrooms across England, Scotland and Wales.

The renewed backing of this ground-breaking, NCTJ-managed scheme enabled many reporters to continue in their role – moving on to work towards the NQJ, having previously completed their Diploma in Journalism during their time as CNP journalists. Other CNP reporters moved into full-time journalism roles after completing their qualifications, and a new cohort was recruited to take their place.

Among the many CNP success stories was Natasha Meek, who in 2021 moved into a full-time reporting job with Newsquest. Reflecting on her experience of the project, Natasha said: "Being a community reporter was more than just a job to me, you become a part of the city's hustle and bustle with your contacts reaching every street corner of the patch.

"By the time coronavirus took hold of our lives and left Bradford damaged not only by grief but loneliness, food poverty, youth unemployment and mental struggles, the role became more important than ever."

The NCTJ's commitment to high quality training is driven by an understanding that public interest journalism is at the heart of the news media's democratic function. All of our qualifications are designed to set journalists on the path to producing news that holds power to account and searches out truth in challenging places.

One consequence of the coronavirus pandemic has been that journalists have not had their usual access to court hearings. The NCTJ, via its membership of a media working group set up by HM Courts & Tribunals Service (HMCTS), has raised questions about similar challenges facing journalism students.

the Ministry of Justice in their work to improve accessibility, the NCTJ undertook a survey of its accredited centres last summer, which showed that all bar one of the 31 respondents considered direct observation of real court cases to be 'very important' for students working towards the NCTJ diploma. Yet in-person access to cases during the pandemic had been impossible for every centre; and only 6 out of 31 had been able to gain remote access to hearings for their students.

It was clear from the research that almost every NCTJ teaching centre was keen to have virtual access if it was not possible to arrange physical visits.

Tutors who had been able to observe cases remotely had found the experience beneficial for their students.

The NCTJ has also this year worked closely with government and other industry stakeholders in relation to the National Action Plan for the Safety of Journalists.

Keeping journalists safe is plainly vital if they are successfully to carry out their work, and the threats they face have become more significant and varied in recent years.

> ***The NCTJ worked with the University of Portsmouth and Surrey Police to develop pilot workshops, and will develop an e-learning programme on this subject in early 2022.***

Professional research and skills information

The NCTJ is committed to an ongoing programme of research to provide the industry with up-to-date labour market information about journalism.

Research conducted is also used to inform our current and future strategy and to help us develop our projects and services so that they benefit everyone the charity helps.

Diversity in Journalism

In May, we published a new report on diversity in journalism, examining the characteristics of journalists in the UK.

The report, authored by research consultant Mark Spilsbury, was unveiled at an employer forum on equality, diversity and inclusion.

The research is based on 2020 Labour Force Survey (LFS) data, which suggests that the journalism workforce is getting younger, with the proportion aged below 30 increasing from 16 per cent in 2020.

The most notable feature of the 2020 data relates to the number of working journalists in the UK which is estimated at 96,000, an increase of 18,000 over the 2018 level of 78,000.

The report also noted a continuing increase in the 'graduatisation' of journalism, which could be acting against attempts to increase some aspects of diversity.

Joanne Butcher, chief executive of the NCTJ, said: "The headline result for the NCTJ in this really useful report is that under-representation of diverse groups in journalism and reliance on graduates continues.

"We need to do more to encourage and support those diverse groups into journalism, promote alternative, non-graduate entry points and encourage employers to recruit from this talent pool. Apprenticeships, foundation courses and initiatives like the Community News Project are becoming even more important.

"At the same time, we will encourage those who share our values in the higher education sector to recruit a more diverse intake and to offer NCTJ-accredited courses and qualifications."

Emerging skills for journalists

The NCTJ is commissioning a follow-up to its 2014 report: Emerging Skills for Journalists.

The world in which journalists work is fast-changing, therefore it is vital that we understand what is happening, and what will happen, to the skills needs of journalists.

> ***The research will feed directly into the provision of journalism training, via our development strategy, and will also contribute to the wider discussion on the development of journalistic skills.***

Business and finance review

Despite the challenges of the pandemic, particularly in the charity, awarding organisation and media sectors in which the NCTJ operates, the organisation remains financially stable and continues to invest in its products and services to support journalists and media organisations.

The charity is a well-established and robust organisation with a well-known brand in the industry that enjoys high penetration, employer support and recognition. It is committed to alleviating the pressures on funding for training and supporting journalists in the digital journalism skills revolution.

A long-term commitment has been made to foster a culture of continuing professional development for journalists to ensure there is public confidence in journalism standards and ethics.

Resources and funding

The net income to the group amounted to £715,442. After the addition of net realised and unrealised gains on investments of £226,928, there was a total increase of funds amounting to £942,856. There was, exclusive of the Journalism Diversity Fund and the Community News Project, a trading surplus of £112,223.

The charity continues to work in partnership with Facebook and nine regional news publishers on the Community News Project. The Initial two-year programme with funding of £4.6m was extended by Facebook with a further donation of £2.18m in the year and is designed to support local journalism and improve the diversity of journalists in the UK.

The Journalism Diversity Fund, an industry charitable fund, is managed and administered by the NCTJ as a restricted fund. With an increasing demand for bursaries, NCTJ marked the fund's 15th anniversary by setting an ambitious fundraising target of £500k. Donations totalling £508,231 were received from the media industry along with private donations of funds raised by the Thomas Read and Claire Prosser families. Expenditure from the fund amounted to £413,077.

The charity has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; apprenticeships and examination fees; sales of publications and training materials; events and training courses; accreditation fees; sponsorship and donations, and investment income. The charity's portfolio is invested with the advice of Investec Wealth and Investment.

Reserves and going concern

It is the aim of the directors to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. The policy is to maintain a minimum level of funds that would allow time for re-organisation and restructuring in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments. This currently equates to c£420,000.

At 30 June 2021, the group had funds totalling £4,556,981 of which unrestricted funds amounted to £2,315,717 and restricted funds of £2,241,264. Excluding restricted and designated funds, the charity currently holds free reserves of £1,463,746, including £1,093,571 in a capital fund. Under the instruction of its trustees, this fund can be accessed, should the need arise, to meet the charity's obligations under the relevant conditions of recognition set by the regulators in relation to protecting the interests of learners. This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so that every learner has the opportunity to complete any qualification commenced. The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations. The importance of effective risk management operates at all levels of the organisation.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. During the year, NCTJ Training Ltd made a charitable donation under deed of covenant of £163,252 to its holding company, The National Council for the Training of Journalists.

In common with all charities, the NCTJ exists to help create a better society. The principal objective of the charity is the provision, supervision and accreditation of journalism-related training.

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and in particular, for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars, the Journalism Skills Conference and the Student Council.

Charitable contribution

Statement of accounts	2020-21	2019-20	2018-19
Incoming resources	**£3,855,553**	£1,335,196	£5,870,808
Expenditure	**£3,140,111**	£3,380,043	£2,012,677
Operating Surplus / (deficit) for the year	**£942,856**	(£2,020,973)	£3,865,168
Consisting of:			
Restricted fund (deficit) / surplus	**£550,000**	(£1,822,327)	£4,046,424
Trading (deficit) / surplus after taxation	**£392,856**	(£198,646)	(£181,256)
Balance Sheet as at 30 June 2020			
Tangible fixed assets	**£422,159**	£401,451	£414,391
Investments	**£1,093,566**	£866,638	£840,911
Current assets	**£3,441,303**	£2,569,912	£4,536,341
Current liabilities	**£400,047**	£223,876	£156,545
Net current assets	**£3,041,256**	£2,346,036	£4,379,796
Net assets	**£4,556,981**	£3,614,125	£5,635,098

Notes

1. This financial information does not constitute statutory accounts within the meaning of Section 394 of the Companies Act 2006
2. Copies of the full statutory accounts are available on request

Strategic partners

The NCTJ works with journalism producers in every part of the industry. Our strategic partners play an especially important role, enabling our work, and benefitting from a close relationship with our activities. Strategic partners help us to innovate, and – by their generosity – build our capacity so that we have the necessary resources to make a difference in the areas where our help is needed most.

Some strategic partners make regular charitable donations to the NCTJ and the Journalism Diversity Fund; others support the development of specific products and services – for instance by running regular bespoke courses or qualifications for their staff. Others make in-kind contributions to the NCTJ's work, joining our boards and forums, hosting events, or judging awards.

Thanks to the direct and indirect support of our industry partners, the NCTJ is able to develop its role in a way that serves the needs of the industry.

We are always glad to hear from journalistic organisations which would be interested in becoming a strategic partner of the charity.

Current strategic partners:

Archant

Barnsley Chronicle

BBC

Bloomberg

Bullivant Media

Chronicle Publications

Congleton Chronicle

DMG Media

DC Thomson

ESI Media

Facebook

Financial Times

Google News Initiative

Henley & South Oxfordshire Standard

KM Group

JPIMedia

Maidenhead Advertiser

Mark Allen Group

Methodist Recorder

Midland News Association

Newbury Weekly News Group

Newsquest Media Group

News UK

NLA media access

Portfolio Publishing

PA Media

The Printing Charity

Reach PLC

Rotherham & South Yorkshire Advertiser

Shetland Times

Sky UK

Teesdale Mercury

Thomson Reuters

Twitter

Our people

Trustees

CHAIRMAN: **Kim Fletcher,** partner, Brunswick Group
VICE-CHAIRMAN: **Laura Adams,** client editorial director, Archant
Lynne Anderson, deputy CEO, News Media Association
Abu Bundu-Kamara, global diversity and inclusion lead, Boeing
Andy Cairns, former executive editor, Sky Sports News
Alan Edmunds, group chief operating officer, Reach plc
Toby Granville, editorial director, Newsquest
Colm Murphy, head of media, film and journalism school, Ulster University
Jas Nijjar, charity finance, Target Ovarian Cancer
Neil O'Brien, commercial director, NLA media access
John Ryley, head of Sky News
Abbie Scott, deputy managing editor, *Financial Times*
Jo Webster, deputy global editor for visuals, Reuters
Martin Wright, editor, *Shropshire Star*

Joanne Butcher, chief executive
Chris Dunham, company secretary

Staff

Nikki Akinola, diversity and inclusion co-ordinator
Christina Borg, Journalism Skills Academy manager
Joanne Butcher, chief executive
Chris Dunham, head of finance and IT
Kathryn Fladgate, project manager
Kat Hendry, training co-ordinator
Will Gore, head of partnerships and projects
Lyn Jones, head of qualifications
Rachel Manby, head of quality and assessment
Kimberley Mason, assessment co-ordinator
Alison Puttock, assessment manager
Sarah Rix, head of marketing and communications
Emma Robinson, accreditation manager
Ellen Sanderson, assessment administrator
Andy Summers, senior co-ordinator/developer
Sophie Talbot, finance officer and administrator

Lead consultants

Faith Lee, external quality assurance
Mark Spilsbury, research
Paul Watson, editorial

Accreditation board

CHAIRMAN: **Abbie Scott,** deputy managing editor, *Financial Times*
Karen Ballam, shorthand chief examiner and shorthand tutor, Bournemouth University
Maria Breslin, executive digital editor, Reach plc
Tim Dawson, president, National Union of Journalists
Graham Dudman, deputy managing editor, News Associates London
Ben Green, head of digital, *The Star,* Sheffield
Louise Hastings, managing editor, Sky News
Mike Hill, course director for MA News Journalism, Cardiff University
Michelle Johnson, director of editorial, Vantage Media Group
Roy Lee, vocational curriculum leader, Sutton College
Stephanie Marshall, head of BBC West
Ian Reeves, director of learning and teaching, University of Kent

Joanne Butcher, chief executive
Rachel Manby, head of quality and assessment
Emma Robinson, accreditation manager

Journalism qualifications board

CHAIRMAN: **Laura Adams,** client editorial director, Archant
Gavin Allen, chief examiner, journalism for a digital audience
Amanda Ball, NCTJ principal examiner and chief examiner, public affairs
Karen Ballam, chief examiner, shorthand and further education representative
John Dilley, chief examiner, production journalism and practical magazine journalism
Vanessa Edwards, chief examiner, videojournalism for digital platforms
Mark Hanna, chief examiner, media law
Catherine Houlihan, chief examiner, broadcast journalism
Andy Martin, chief examiner, National Qualification in Journalism
Simon McEnnis, chief examiner, sports journalism
Rosalind McKenzie, education representative
Nick Nunn, chief examiner, essential journalism
Steve Phillips, chief examiner, press photography and photojournalism
James Porter, journalism training manager, news group partner, BBC Academy
David Rowell, industry representative
Chris Rushton, chief examiner, PR & communications
Laurie Tucker, industry and apprenticeship representative

Quality assurance and standards committee

CHAIRMAN: **Sean Dooley**
Michael Adkins, group editor London and Kent, Archant
Amanda Ball, NCTJ principal examiner
Sarah Cassidy, programme administrator journalism, University of Salford

Joanne Butcher, chief executive
Lyn Jones, head of qualifications
Rachel Manby, head of quality and assessment

nctj
National Council for the Training of Journalists

www.nctj.com

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Registered number: 02720630
Charity number: 1026685

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

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NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

Directors	Laura Adams Gavin Allen Lynne Anderson Abu Bundu-Karmara Andy Cairns Jeremy Clifford (resigned 19 January 2021) Alan Edmunds Kim Fletcher, Chairman Toby Granville Colm Murphy Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott Joanna Webster Martin Wright
Company registered number	02720630
Charity registered number	1026685
Registered office	The New Granary Station Road Newport Saffron Walden CB11 3PL
Patron	Alex Crawford
Company secretary	Chris Dunham
Chief executive officer	Joanne Butcher
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Investment manager	Investec Wealth and Investment 2 Gresham Street London EC2V 7QN

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The directors (who are also trustees of the charity for the purposes of the Charities Act 2011) submit their annual report and audited financial statements of National Council for the Training of Journalists (the charity) for the year ended 30 June 2021.

The directors confirm that the annual report and financial statements of the charity and the group comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (second edition October 2019).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

Principal activity

The principal activities of the group are the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Business direction

The National Council for the Training of Journalists (NCTJ) has become one of the most important journalism-related organisations in the UK and is unique in bringing together all sectors of the media and all sectors of journalism education and training.

Trained, qualified and trusted journalists are vital in our democracy and NCTJ plays the lead role in achieving this.

The charity is a well-established and robust organisation with a well-known and trusted brand in the media that enjoys high penetration, employer support and recognition for quality journalism and high standards. It remains financially stable with diversified revenue streams covering a range of products and services.

The number of journalists working in the UK has risen markedly from 78,000 in 2018 to 96,000 in 2020. The percentage of qualified journalists who have NCTJ qualifications is also increasing; 81 per cent in 2018 and up from 63 per cent in 2012 and 58 per cent in 2002.

Recruitment of entry-level journalists is booming, both within and outside the traditional newsroom.

Under-representation of diverse groups in journalism and reliance on graduates continues.

The media industry is undergoing significant change with declining print circulation and advertising revenue, growing digital revenue and audiences, and threats to the sustainability of public interest local and regional news. Journalism is changing rapidly in terms of the skills required and what journalists are expected to do. This is a time when investment in the quality of trusted and trained journalists is more important than ever to society.

The business direction of the charity reflects all this change. NCTJ is committed to alleviating the pressures on funding for training and ensuring journalists and trainers are appropriately skilled in a sector that has been revolutionised by digital developments. The role of NCTJ has become more important in ensuring quality content and high standards of journalism.

The charity is dedicated to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Achieving greater equality, diversity and inclusion in the journalism workforce has become a more important aspect of the charity's work. This work aims to encourage and support those from diverse groups into journalism roles and careers. It involves promoting alternative, non-graduate entry points and boosting recruitment from this talent pool by employers. Initiatives to achieve this include the Journalism Diversity Fund, apprenticeships, foundation courses and the Community News Project. NCTJ is also working with the higher education sector to recruit a more diverse intake and to offer accredited courses and professional qualifications.

To build its capacity and capability in order to achieve the mission and strategic objectives, the charity is securing and implementing more high-profile partnerships and projects.

The charity continues to invest in the development of a broad range of products and services for all journalists, media organisations and journalism trainers. A long-term commitment has been made to foster a culture of continuing professional development for journalists to ensure there is public confidence in journalism standards and ethics. This work is being done under the banner of the Journalism Skills Academy.

In a fast-changing market place and with digital developments it means the charity has a vital role to play in ensuring there is up-to-date and reliable labour market information about journalism.

Mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists from all backgrounds who work to the highest professional standards.

Purpose

To provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry

Strategies for achieving objectives

In setting objectives, the directors confirm that they have paid due attention to the charity commission guidance on public benefit and section 19 of the Charities Act 2011.

To achieve its purpose, the objectives are to:

- Offer outstanding professional qualifications which guarantee the high standards of journalism needed in the workplace and trust in journalists by the public
- Facilitate equality of opportunity in the journalism profession by taking action to encourage a diverse and inclusive culture
- Accredit high quality courses delivered by education and training providers and recognise courses of excellence
- Foster continuing professional development for journalists and journalism trainers throughout their careers
- Provide services and products that are demonstrably helpful and relevant to stakeholders

Values

The charity's strategy is based on the distinctive characteristics – the values – of the organisation. The values are:

- Fair, accessible and transparent
- Strong, sustainable growth and best use of resources
- Effective leadership, management and governance
- Equality, diversity and inclusion
- High profile, respected and influential
- Upholding quality, high standards and best practice
- Open, receptive and responsive to change

Priorities

- Diversify and increase resources to build the capacity and capability of NCTJ to strengthen its role and influence across all media sectors and related sectors where journalism skills are required.
- Establish the Journalism Skills Academy as the one-stop shop for journalists and journalism trainers at all stages of their careers to develop their skills and advance their knowledge.
- Maintain a progressive, flexible and inclusive framework of respected industry 'gold standard' journalism qualifications and apprenticeships that embrace digital and other developments.
- Accredit journalism courses of excellence at colleges, universities and independent providers and reward and support them to achieve the media industry's challenging performance standards.
- Provide an effective careers information service that promotes journalism careers, accredited courses and the industry's training scheme for professional journalists.
- Take more action on equality, diversity and inclusion to build a journalism workforce that widens participation so that it better reflects its audiences.
- Mobilise employers to ensure the media industry's professional training scheme produces journalists with high ethical standards to win public confidence and trust in quality journalism.
- Communicate and collaborate effectively with all target audiences to increase take-up of NCTJ products and services and to increase awareness of the NCTJ's brand values, its role, value for money, agenda -setting activities and status as a charity.
- Make a positive and demonstrable contribution to the future sustainability of quality public interest journalism in the UK.
- Provide the industry with substantive research and up-to-date skills information to develop our understanding and response to the rapidly changing market place for journalism.

IMPLICATIONS OF COVID-19

NCTJ has experienced some disruption to its operations and activities since March 2020. The charity had the advantage of a pre-existing business contingency plan. It was able to move quickly and smoothly to remote working and adapted to new ways of working and delivering key products and services. In fact, although challenging, overall, the pandemic has been a particularly positive, productive and innovative period for the charity in its 70-year history.

The charity has adopted the following priorities and approach throughout the pandemic:

1. NCTJ's first concern is the **health, safety and well-being** of its people.

2. The needs of **learners, centres and strategic partners** must also be prioritised.

3. Although it cannot be **'business as usual'**, as far as possible, NCTJ should continue with as many of its business objectives and priorities as possible.

4. The charity's response to challenges will be **creative, proactive, positive and innovative**. The aim is to find solutions to problems and new ways of working in the interests of stakeholders and everyone the charity helps.

5. A commitment to **good communications and flexibility** is vitally important for both internal and external stakeholders.

6. The NCTJ's **financial position** must be closely monitored.

Contingency policies and plans

NCTJ has a published contingency policy and plan which are updated regularly to account for changes in government and regulatory guidance and decisions taken by NCTJ. There are accompanying FAQs for centres and learners to explain how policies apply directly to them.

Regarding delivery of qualifications, NCTJ has adapted and delayed assessments rather than estimating grades based on previous performance or asking educators and trainers to make judgments about their candidates' professional skills and competence.

Published policy makes it clear that NCTJ does not accept exemptions, equivalences or recognised prior learning for any part of its qualifications. No special considerations are made and the awarding of predicted grades or mock assessments, the substitution of exams for another type of assessment, or any adjustment to marking standards are not allowed. This is to ensure vocational and employer requirements are met, to ensure assessments are fair across all candidates, to maintain the integrity and validity of NCTJ qualifications, and to uphold the industry standard in relation to current journalism practice.

A priority for NCTJ has been to support accredited course providers to ensure there is effective remote delivery of training and assessments. Regular webinars have been organised for heads of journalism and course leaders throughout the year. Centres and NCTJ have worked together to offer contingencies to mitigate the adverse effects of the pandemic on learners.

NCTJ continues to offer remote exams to allow learners to complete their NCTJ qualifications and to progress in their careers. During the pandemic, the costs of proctoring licences have been met by the charity and not charged to centres or candidates. This decision was made because NCTJ could afford to and in order to support our centres and learners during the pandemic whilst coronavirus restrictions were in place.

Additional administrative support has been recruited to help the exams team cover the extra work of remote invigilation, to run both remote and in-centre exams, to deal with deferrals and to meet the need for greater flexibility of the exams service.

During the year, changes were made to the arrangements for candidates with particular needs to allow them to sit exams at home with breaks and additional exam dates were offered to meet demand from centres.

NCTJ's office has remained open throughout the pandemic for essential activities, team meetings and training.

Regulatory considerations

As a regulated awarding organisation, NCTJ works closely with its regulators, particularly Ofqual, to inform its contingency policy for regulated qualifications and apprenticeships. During the year, NCTJ worked within the Vocational and Technical Qualifications Contingency Regulatory Framework (VCRF). This allows the Diploma in Journalism and National Qualification in Journalism to be adapted for candidates wishing to progress to employment or senior status. The offer of remote exams falls within this definition of adaptation and supports Ofqual's policy to deliver as many results as possible to learners. NCTJ has responded regularly to the regulators' consultations about policy and delivery including its pioneering work on remote exams.

Finance

The financial position of the charity remains in a strong position and has allowed the charity to continue its investment in digital developments including e-learning products, a database management system and upgrades to the website.

The charity hasn't received any financial support from government during the pandemic. No staff have been furloughed. During the year there has been a significant increase in income from assessments compared to 2020 when some exams were postponed and delayed. Distance learning course sales have also increased. There has been a drop in income from in-person events. All other income streams have been satisfactory and costs have been managed appropriately.

NCTJ will keep its resources under regular review and any likely impact on the future aims and activities of the charity.

A hybrid future

By compelling the charity to adapt to new ways of working, to make changes to its operations and to innovate, the pandemic has resulted in many benefits and advantages that will continue. In a survey of centres, 64 per cent were planning to retain elements of remote learning for future cohorts and 77 per cent would like to offer remote exams if NCTJ offers this option.

The general conclusion is that the future is hybrid and the charity is likely to offer a combination of face-to-face and online meetings, courses and events, a choice of remote and in-centre exams, accreditation for hybrid courses and remote courses, and greater in-office and home-working flexibility. The pandemic has greatly reduced paperwork, travel time and some of the charity's costs.

Summary

The trustees are satisfied with the leadership of the charity and the way it has been managed during the pandemic. They have assessed the impact of COVID-19 on the charity's investments, operations, activities, services, fundraising, staff and volunteers. There are no immediate threats to the charity's finances and reserves. The short, medium and longer-term priorities of the charity remain under regular review.

The trustees use the charity's risk management approach (see below) to assess any uncertainties and concerns

that may impact on the charity. They are satisfied that current internal controls remain robust, that there is no significant disruption to maintaining proper and effective accounting records and that increased working from home has not adversely affected the charity and is being managed appropriately.

ACHIEVEMENTS AND PERFORMANCE

Review of key activities

Diversifying and increasing resources
Work to increase the number of strategic partners involved in the charity is continuing and more media and related companies and organisations are involved in the charity's work than ever before. This is helping to boost funding, support and recognition for the charity so that it can achieve its objectives.

The diversification strategy involves building relationships and partnerships in non-traditional and journalism-related sectors, and increasing the range of services and products to meet the needs of all stakeholders and the increasing number of journalists. The charity continued its investment in digital tools and resources to meet the needs of the changing media industry and new markets for journalism skills.

Continuing professional development and the Journalism Skills Academy
In a major strategic development for the charity, the Journalism Skills Academy (JSA) launched in September 2020. There has been strong support for the JSA and recognition that this offers an opportunity to provide more cost-effective training and career development opportunities for journalists directly and in partnership with employers and other organisations that share NCTJ values.

Centred on a new e-learning platform and supported with funding from Google News Initiative, the JSA provides a one-stop shop for journalists at all stages of their careers to develop their skills and advance their knowledge of the industry. It aims to revitalise a culture of ongoing professional development across the journalism industry and to change the perception of NCTJ from an entry-level focused organisation to one that advances journalism skills and knowledge at every level and across all sectors of the media.

NCTJ qualifications are now available to study on the JSA e-learning platform including the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism.

With the impact of COVID restricting face-to-face training, the majority of JSA training and course materials have been adapted for online delivery through live webinars.

NCTJ is playing a key role in the government's national plan, published in March 2021, to protect journalists from threats of violence and intimidation. The plan, supported by all the industry's key stakeholders and the police, includes a pledge to provide training for journalists in managing threats to their safety. In partnership with Surrey Police and the University of Portsmouth, the first project involved piloting a workshop on safety and the interaction between police and journalists.

Qualifications and apprenticeships
NCTJ qualifications continue to develop in line with changes to journalism practice and the charity's diversification strategy whilst retaining the focus on core skills and standards.

This work included a review of the structure of the Diploma in Journalism, which upgraded the qualification from level 3 to 5, and updates to the essential journalism and broadcast units.

The first level 6 National Qualification in Journalism (NQJ) exams for community journalists were sat in March 2021. Further specialist pathways are in development.

The charity continues to play a lead role in the development and assessment of journalism apprenticeships by co-ordinating the work of the media industry's 'trailblazer' and as the recognised End Point Assessment

Organisation. The level 7 senior journalist apprenticeship was approved by the Institute for Apprenticeship and Technical Education and the NQJ is the mandated qualification. The level 3 apprenticeship for junior journalists was updated during the year and proposals for change submitted to IFATE.

Accreditation
NCTJ's risk-based approach to accreditation provides a rigorous, transparent and cost-effective system that also fosters closer collaboration between course providers, employers and NCTJ. It is based on courses meeting seven performance standards:

1. Quality journalism education, training and results
2. Close industry links and practical up-to-date journalism experience
3. Professional delivery of NCTJ qualifications
4. Commitment to equality, diversity and inclusion
5. Innovation, ambition and continuous improvement
6. Employability
7. Communication, collaboration and contact

All journalism schools running accredited courses are assigned industry advisers to support centres and add value. High performing centres considered low risk have less direct intervention from NCTJ. A focus of accreditation is to help attract students to the best courses to supply the industry with a pipeline of trained and qualified talent from all walks of life and backgrounds.

New centres with courses accredited by NCTJ during the year were: Glasgow Clyde College; Liverpool John Moores University; and Oxford Brookes University. Former centres no longer running accredited courses were: De Montfort University; Falmouth University; and Staffordshire University.

The top performing courses by education and training sector based on students' results in the diploma were: Cardiff University; University of Kent; News Associates London; and Wolverhampton College.

Careers information
As a result of demand from other sectors for journalism talent as well as the increasingly competitive recruitment and education market, including the need for greater diversity and inclusion, the charity's work to promote journalism careers and accredited courses has become vital. A new edition of the careers guide, sponsored by the FT, was published during the year and showcases different routes into journalism jobs. The on-going social media campaign, #chooseNCTJ, continues to be successful in promoting accredited courses and NCTJ qualifications.

Equality, diversity and inclusion
In September 2020, NCTJ announced its plans to broaden and scale up its work on equality, diversity and inclusion. This included the appointment of the charity's first diversity and inclusion co-ordinator, Nikki Akinola. The areas identified for further investment and support cover careers promotion and information, research, entry-level training, mentoring, and continuing skills and career development support.

NCTJ's work on equality, diversity and inclusion is informed by a group of more than 30 employers from across the media sector who advise on the further action needed that will made a difference to the make-up of newsrooms. This forum is also an opportunity for businesses to share and promote good practice.

NCTJ continues to run the industry's Journalism Diversity Fund by encouraging the awarding of bursaries for those who cannot afford their training. The fund fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses.

The Journalism Diversity Fund is managed and administered by NCTJ as a restricted fund. Repeat donations to the fund were received from NLA media access, The Printing Charity, Google, Sky UK, BBC, Bloomberg, Daily

Mail and General Trust, Reach, Reuters, Financial Times, Press Association, and Dow Jones. New donations were received from Yahoo, ITV, Insider Inc, Aziz Foundation, Journalists' Charity, Society of Editors, British Medical Journal and On AG. Donations totalling £5,061 were received for the Thomas Read bursary for journalism students with disabilities and £6,000 for the Claire Prosser bursary for students studying broadcast journalism.

With an increasing demand for bursaries, NCTJ marked the JDF's 15th anniversary by setting an ambitious fundraising target of £500k for the year, which was met in June 2021.

The JDF received a special award in the 2020 Press Awards for helping more than 400 people from financially disadvantaged backgrounds train to be journalists.

The charity partnered with Ability Today to deliver a successful introductory journalism course for aspiring journalists with disabilities.

News UK worked in partnership with NCTJ and News Associates to run a training scheme for up to 100 unemployed young people to help them break into the media. Trainees will complete six months of paid work placements and training for the Certificate in Foundation Journalism.

Communication and collaboration
In the fight against misinformation and fake news, NCTJ's role in ensuring quality trusted journalism is becoming more important and high profile. The charity made a commitment during the year to invest more resources in marketing and communications to promote the NCTJ brand and its values, and why it matters. The charity has engaged the services of CT Group to help it develop a new communications strategy and action plan.

The charity decided not to run the Journalism Skills Conference in 2020. Instead, Sky News hosted the awards for excellence in an exceptional live-streamed event broadcast on YouTube on 18 March. A record-breaking 417 entries were received across 15 categories, in addition to the 1,161 students and trainees eligible for performance awards. Anna Botting introduced each category and the shortlisted entrants before cutting to Sky News and Sky Sports News presenters from all over the world to announce each winner. Some famous names included NCTJ patron Alex Crawford, Dharmesh Sheth, John Sparks and Sophy Ridge.

Mark Hanna, co-author of McNae's Essential Law for Journalists, received the chairman's award for his outstanding contribution to journalism training and education. Mark was a senior lecturer in journalism at the University of Sheffield until his retirement in 2020, and is also NCTJ's chief examiner and chair of the media law and regulation examinations board.

Rather than one in-person Student Council event, smaller group webinars were run for student representatives to give feedback on the NCTJ's training scheme.

In 2021, the charity began its 70th anniversary celebrations by becoming the new home of Teeline shorthand. In taking over the copyright from the Teeline Royalties Partnership, NCTJ has removed licence fees to provide free access for the commercial use of Teeline outlines by trainers and providers. This move has brought Teeline out of copyright 20 years early and made it available for the public benefit and to support journalism training and standards.

Public interest journalism
During the year, the charity continued to manage and quality assure the Community News Project (CNP), a successful partnership between Facebook, nine regional news publishers and NCTJ. Facebook made a further donation to extend the project for one year. The CNP has involved the recruitment and training of more than 100 community journalists working for the nine publishers. The project aims to increase the quantity and quality of news stories in under reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism.

Community news reporters worked towards the diploma or NQJ and the training was provided by Bauer, Bournemouth University, Darlington College, Glasgow Caledonian University, and Sheffield College. Other formal training included a 'bootcamp' run by Facebook and nine webinars organised by NCTJ.

In December 2020, the BBC and NCTJ announced they had joined forces to create a bespoke training pathway in the NQJ to allow high-quality junior reporters to be recruited for Local Democracy Reporting Service (LDRS) positions. This aims to attract a more diverse pool of high-quality journalists, while giving reporters a clear career development path.

NCTJ supports relevant external campaigns and industry initiatives, and during the year these included Journalism Matters Week, Behind Local News, Apprenticeship Week, International Women's Day and National Careers Week.

Research and publications
The charity's on-going investment in professional research continued with the publication of a new report on diversity in journalism, examining the characteristics of journalists in the UK. The research, authored by NCTJ research consultant Mark Spilsbury, was based on 2020 Labour Force Survey data.

NCTJ published two books during the year, Essential Journalism, by Jonathan Baker, in partnership with Routledge and the seventh edition of Essential Public Affairs for Journalists, by James Morrison, in partnership with Oxford University Press.

Following the retirement of Mike Dodd, Sian Harrison was appointed to work with Mark Hanna on the 26th edition of McNae's Essential Law for Journalists, due for publication in 2022. Sian is law service editor of PA Media.

Performance

The results are summarised as follows:

Total income to the charity was £3,855,553 (2020: £1,335,196) and total expenditure was £3,140,111 (2020: £3,380,043).

The net income to the group, before investment gains, amounted to £715,442 (2020: net expense £2,044,847). Together with net realised and unrealised gains on investments amounting to £226,928 (2020: £25,727) this produced a total increase in funds, before taxation of £942,370 (2020: reduction of £2,019,120).

Income generated from the Diploma in Journalism was significantly higher than in 2020 and income for the year amounted to £523,899 (2020: £345,287). The increase was due to exams cancelled, postponed and deferred in 2020 and an increase in the number of learners in 2021.

Income from the National Qualification in Journalism was £30,266 (2020: £33,813) and 87 (2020: 100) trainees sat the exams.

132 Certificate in Foundation Journalism candidates submitted 495 unit assessments during the year (2020: 60 candidates submitted 317 unit assessments).

1,305 (2020: 1,192) journalism students enrolled on NCTJ-accredited courses during the year.
At the end of June 2021 there were 36 (2020: 36) centres approved to run accredited journalism courses across the UK. Income from accreditation was £34,433 (2020: £34,714).

42 (2020: 42) training courses were run during the year. These courses and revenue from training partnerships generated income of £113,836 (2020: £115,549).

Revenue from events was £8,250 (2020: £18,928).

There were 417 entries in the Awards for Excellence (2019: 395).

Sales of distance learning courses and the sale of books and digital materials increased by 16 per cent to £201,947 (2020: £173,946).

73 (2020: 93) trainee journalists were registered for the NQJ during the year. Income from registrations was £4,969 (2020: £6,364).

61 (2020: 95) apprentices were registered during the year. Income from apprenticeships was £59,235 (2020: £62,315).

Income from strategic partners was £58,000 (2020: £58,000). In-kind income was lower this year at £38,100, reflecting the reduced number of face-to-face events (2020: £56,905).

Sponsorship income was £66,787 (2020: £21,550). This included part of funds committed by Google UK to be utilised between April 2021 and March 2022 to further develop and promote the Journalism Skills Academy.

Total donations to the Journalism Diversity Fund were £508,231 (including £7,900 of gifts in kind) (2020: £374,907, including £26,440 of gifts in kind)) and total expenditure was £413,077 (2020: £327,378) giving a net increase to the fund of £57,660 after the allocation of investment income of £52 and transfers.

During the year, 69 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2020: 45).

In January 2019, a donation of £4.6m (US $6m) was made by Facebook to finance the Community News Project for two years. A further donation of £2.18m (US $3m) was received from Facebook in December 2020 to extend the project for a year.

In 2021, £1,404,480 (2020: £1,905,512) was paid to nine publishers leaving a balance of £1,963,207 after the allocation of investment income of £771. There is a designated fund held by the charity to deliver the project. Expenditure in the year from this amounted to £232,308 (2020 £212,163) leaving a balance of £436,553.

At the end of June 2021, 55 community news reporters were working in their roles; a total number of 111 reporters have been recruited since the project began. Of the 55 reporters, 38 (69 per cent) fall within one or more of the categories designated as diverse and 25 per cent of the reporters identify as BAME. The reporters completed 250 diploma assessments and 48 NQJ assessments during the year.

FINANCIAL REVIEW

Going concern

The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Investment policy and performance

Under the memorandum and articles of association, NCTJ has the power to make investments in such securities, property and other investments as the directors see fit.

The portfolio is invested with the advice of Investec Wealth & Investment Ltd and the directors are satisfied with its overall performance in the current market conditions.

Funding

NCTJ has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; apprenticeship and examination fees; sales of publications and training materials; events and training courses; accreditation fees; donations to the Journalism Diversity Fund; sponsorship and donations; and investment income.

The charity's strategic partners help the charity to innovate, build capacity and ensure it has the resources and support to make a difference in the areas where help is needed most. NCTJ's team is working to increase the number and value of the stakeholders involved.

The directors have given due consideration to the fundraising regulations and their duties and responsibilities as trustees. During the year, NCTJ did not fundraise from the public and did not engage the services of professional fundraisers or third-party agencies

Reserves policy

It is the aim of the directors to generate surpluses sufficient to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. Directors will continue to monitor the future allocation of investments in line with the charity's reserves policy and development strategy.

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to c£420,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

At 30 June 2021 the group had funds totalling £4,556,981 (2020: £3,614,125) of which unrestricted funds amounted to £2,315,717 (2020: £1,885,336) and restricted funds of £2,241,264 (2020: £1,728,789).

An analysis and purposes of the funds are shown in note 17 to the accounts.

Excluding restricted and designated funds, the charity currently holds free reserves of £1,463,746, well in excess of the minimum requirement set in its policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

PLANS FOR FUTURE PERIODS

NCTJ has a strategy and an action plan of priorities with performance indicators and risk assessments. There are supplementary strategies for qualifications, accreditation, the JSA, research, communications and equality, diversity and inclusion.

The overall strategy for the next year will focus on the priorities agreed by the trustees and will continue the work to ensure NCTJ has the expertise, support, products and resources to operate effectively as an industry charity for all media sectors and journalists. The current strategy and plan aim for NCTJ to be:

- A fully converged professional organisation supported and funded by all the leading media organisations

- The first choice 'gold standard' for professional, high quality journalism careers, courses, continuing professional development, apprenticeships and qualifications

- Focused on its charitable activities and generating income streams to pay for these activities

- Known for the action taken and the partnerships developed to promote equality, diversity and inclusion

- Recognised for acting in the best interests of trusted quality journalism, continually evolving and adapting products and services in response to change

- High profile with wider public recognition

- Responsible for accrediting and promoting quality, innovative journalism training and careers

- Successful in developing partnerships and projects to sustain quality public interest journalism

The charity's detailed review of its five-year development strategy is on-going to reflect its latest research findings, changes to journalism and the impact of the pandemic.

In the year ahead the charity will scale up the learning resources of the JSA, evaluate and improve current provision and user engagement, and commission and use research to inform the development of new courses, materials and resources. Promoting the JSA to key audiences and working with partners is another key activity.

Work will continue to build effective strategic partnerships with like-minded organisations. We aim to develop partnerships with those who can assist us in our mission to attract, qualify and develop outstanding journalists from all walks of life who work to the highest professional standards.

In the charity's work to support the future sustainability of public interest journalism, NCTJ will ensure the Community News Project remains a success, it will embed the new training scheme for the BBC-funded Local Democracy Reporters and will work with partners to devise and deliver further projects in line with its charitable objectives and priorities.

The charity's commitment to equality, diversity and inclusion is a top priority. This involves helping more people from different backgrounds to train and develop their careers as journalists and to tackle under representation in specific journalism sectors. By extending the charity's commitment to mid-career skills, it aims to achieve greater diversity amongst newsroom editors and managers. NCTJ will use its employers' forum to provide advice on further action needed and ideas for fundraising to grow the JDF and its remit.

The charity's 70th anniversary celebrations in 2021 will include two major events: the equality, diversity and inclusion conference, hosted by Bloomberg, and the Journalism Skills Conference in a new format.

The charity will continue its investment in digital tools and resources as well as making further developments to its operations, products and services to meet the needs of the changing media and education and training sectors, and to serve new markets for journalism skills in line with its diversification strategy.

A new website and exams management system will be launched later in 2021.

During the year ahead, we expect to complete the development of a new communications strategy and to start implementing the agreed action plan.

Further developments to NCTJ qualifications will be made, including new NQJ pathways, and plans are in place to increase the number of apprentice journalists.

The charity's research programme during the year will include publication of the second edition of Emerging Skills for Journalists.

The directors remain focussed on the need to manage expenditure appropriately and in line with its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

NCTJ is registered as a charitable company limited by guarantee and was incorporated by trust deed on 5 June 1992.

The charity is constituted under a trust deed dated 5 June 1992 and is a registered charity number 1026685.

The principal object of the charity is the provision, supervision and accreditation of journalism-related training, and the directors intend to continue to develop these activities.

Method of appointment or election of directors

New directors are recommended and appointed by the directors. Nominations are vetted carefully and considerations include skills and experience, representation of stakeholders, eligibility and conflicts of interest.

The chairman and chief executive are responsible for the induction and training of new directors and formal training is available covering the role of a trustee, governance, finance, chairing committees and board leadership.

The number of directors is not subject to any maximum but is not less than three. A director's term of office is normally for at least three years and a period of up to nine years. Thereafter the term of office of individual directors will be reviewed and may be extended further by the directors if it is in the interests of the charity.

Key management personnel and remuneration policy

Members of the senior management team during the year were: the chief executive; the head of finance and IT; the head of quality and assessment; the head of partnerships and projects; and the head of qualifications. Total costs for the year amounted to £402,171. (2020: £392,476).

NCTJ recognises that motivated staff are vital to the success of the organisation. NCTJ is committed to a policy that rewards and recognises staff both formally and informally, and in financial and non-financial ways.

Arrangements are in place to recognise company, team and individual achievements and to celebrate success.

NCTJ wants its staff to feel that, in return for high performance and meeting objectives, it is a great place to work and that their contributions make a difference and are appreciated.

NCTJ approach to reward and recognition is based on the general principles of:

- Fairness, integrity, value and equality of opportunity

- Support for job and career development

- Training, mentoring and coaching

- A team culture of openness, trust and support combined with individual responsibility and measurable performance

- Leadership and management effectiveness

- Effective communication

All staff have agreed job descriptions, 'smart' objectives and regular reviews. There are shared and understood company values, objectives and priorities.

A reward and recognition sub-committee of the board meets twice a year to approve remuneration and reward arrangements. Meetings are chaired by the chairman or vice-chairman, with at least two other directors present. During the year, the committee awarded ex-gratia payments to some staff for their outstanding performance and on-going commitment during the pandemic.

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the people it supports and employs. The charity takes its responsibilities in these areas extremely seriously and requires journalism education and training centres to have their own effective policies and procedures in place. Policies are reviewed in line with changes in policy or guidance from our regulators and other relevant bodies including the Charities Commission.

Organisational structure and decision making

The directors have the ultimate responsibility for running the charity and exercising all the powers of the council, and, in particular, for its property, finances, strategy and accountability. Operations are delegated to the chief executive, who is appointed by, and reports to, the board, and her management team. Stakeholders are involved through focus groups of editors and trainers, accreditation forums and seminars, the Journalism Skills Conference and the Student Council.

The charity's professional awarding organisation function, including apprenticeship end-point assessments, is recognised in England by Ofqual, the Office of the Qualifications and Examinations Regulator. In Northern Ireland the regulator is the Council for the Curriculum, Examinations and Assessment, and in Wales it is Qualifications Wales.

The directors provide external guidance, advice and oversight for NCTJ staff and examiners in relation to the charity's activities as an awarding organisation. Their purpose is to ensure the maintenance of the credibility and relevance of NCTJ qualifications and awards. The directors oversee the annual self-evaluation process for monitoring compliance with the regulators' conditions of recognition and submit annual statements of compliance. The journalism qualifications board reports to the board of directors to provide external guidance, advice and oversight of NCTJ syllabuses, examinations and awards. The chairman of the quality assurance and standards committee is the independent arbiter of NCTJ awards and the committee oversees the work of the principal examiner and chief examiners. The committee publishes its annual report in December. There is an independent ombudsman, Sir Clive Jones, to rule on final stage appeals.

The accreditation board develops and implements the industry standard for accrediting pre-entry journalism training courses. It plays an important role in monitoring centres and managing risk.

The Journalism Diversity Fund is managed by an advisory committee appointed by the directors. Members of the committee include representatives from companies that make financial contributions for the awarding of bursaries.

To manage potential conflicts of interest, the Community News Project is overseen by a sub-committee of the board.

During the year, the directors decided to establish a formal finance and audit sub-committee of the NCTJ board. This is to ensure sufficient time and expertise is dedicated to scrutiny and oversight of the accounts. It reflects

the growth of the NCTJ in recent years, the increasing complexity of its finances, the management of larger-scale projects, and plans and the potential for further growth. The trustees recognise it is vital to 'future proof' the charity's long-term financial security and to ensure effective risk management and financial controls and procedures are in place.

NCTJ has agreed terms of reference for directors and these are reviewed annually to ensure good governance and best practice. These cover the organisation's purpose and structure, responsibilities, membership of the board, meetings and decision-making protocol.

NCTJ's patron, Alex Crawford, assists the charity in the achievement of its mission and objectives. The patron is the person who most embodies the values of journalism that journalists respect and adhere to. In her role as patron, Alex is giving talks, running workshops, writing articles, helping with fundraising events and doing all she can to highlight the importance of professional journalism and to promote the NCTJ's values.

NCTJ uses the Charity Governance Code to support its commitment to continuous improvement. The directors recognise that as a charity that is growing and changing, NCTJ needs to regularly review its performance and practice. This ensures the organisation has a clear purpose, strategic leadership, integrity, sound decision-making, risk and control, board effectiveness, diversity, and openness and accountability.

Related party relationships

The trading activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. NCTJ Training Limited, providing it has sufficient reserves, has undertaken to pass all its taxable profits to the holding company under deed of covenant.

The trustees have noted and applied the Charity Commission's guidance for charities with close links with non-charitable organisations, including ownership of trading subsidiaries. The NCTJ's relationship with NCTJ Training Ltd is considered to be crucial in helping the charity deliver its charitable purpose for the public benefit. The charity controls how NCTJ Training Ltd spends funds and uses resources. The trustees understand the purpose of its trading company and they ensure the connection is always in the charity's best interests. The trading company must uphold the reputation of the charity and there must be no private benefit from the company for those connected with the charity.

The charity is precluded by its memorandum and articles of association from the payment of dividends.

People with significant control

The directors have considered the rules concerning people with significant control (PSC). They have concluded there is no PSC; all the trustees are responsible collectively and no single individual has a controlling interest.

Risk management

The directors have assessed the major risks to which the group is exposed, in particular, those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations.

The importance of effective risk management operates at all levels of the organisation. The directors are responsible for managing risk at a strategic level and monitor risk on a quarterly basis. The chief executive and management team have primary responsibility for managing risk at an operational level and building a risk awareness culture within the organisation. Individuals and teams are responsible for identifying and managing risk on a day-to-day basis.

The risk analysis is undertaken in core areas under the following categories:

- **Strategic** – these concern the long-term strategic objectives of NCTJ.

- **Operational** – these concern the day-to-day issues that may occur while delivering services and products.

- **Financial** – these concern the effective management and control of NCTJ's finances.

- **Knowledge** – these concern the effective management and control of knowledge resources, communication and intellectual property.

- **Compliance** – these concern issues such as health and safety, data protection, regulatory issues or environmental issues.

The key risks identified and monitored by the organisation during the year relate to:

- **Impact of COVID-19**: changes to the activities and operations of the charity; the economic and structural challenges to the media industry; the uncertainties in the education and training marketplace; and reputational damage caused by the actions of the charity's regulator(s). Actions taken to mitigate the impact of COVID-19 are described above.

- **Sufficient skilled staff and management to deliver objectives**: this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the continued employment of staff to manage the Community News Project, the appointment of staff and the allocation of extra resources to cover the increase in the charity's work on equality, diversity and inclusion, the launch of the Journalism Skills Academy, extra resources for the exams administration team during the pandemic and the introduction of new exams systems, and succession planning, training, development and multi-skilling of staff.

- **Adherence to operational procedures and meeting quality assurance levels and standards**.
Actions taken to mitigate these involve staff training and communication of policies and procedures through meetings and communications with key stakeholders and the use of external consultants.

- **IT, potentially impacting on productivity and delivery of services**. Strong contingency measures are in place to minimise any impact, with full data back-up in multiple offsite locations.

The directors are satisfied that systems and procedures are in place to mitigate these risks.

CHARITABLE CONTRIBUTIONS

NCTJ Training Limited made a profit of £170,274 before tax (2020: £36,498); during the year NCTJ Training Limited made a charitable donation of £163,252 (2020: £29,556) under deed of covenant to its holding company, National Council for the Training of Journalists.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors (who are also directors of National Council for the Training of Journalists for the purposes of company law) are responsible for preparing the directors' 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 directors to prepare financial statements for each financial year. Under company law the directors 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 charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

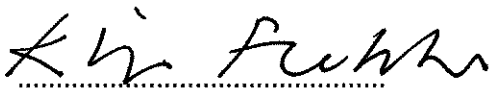
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company and the group's auditors are unaware, and
- the directors 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.

Approved by order of the members of the board of Directors and signed on their behalf by:



Kim Fletcher
(Chair of Trustees)
16 September 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

Opinion

We have audited the financial statements of National Council for the Training of Journalists (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2021 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS (CONTINUED)

Responsibilities of trustees

As explained more fully in the directors' responsibilities statement, the Directors (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, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with Directors and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Director's meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS (CONTINUED)

Use of our report

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (senior statutory auditor)
for and on behalf of
Peters Elworthy & Moore
Chartered Accountants
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 8 November 2021

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	**358,307**	**2,367,504**	**2,725,811**	431,812
Charitable activities	3	**1,041,141**	**-**	**1,041,141**	848,917
Investments	4	**18,564**	**823**	**19,387**	29,973
Other income	5	**69,214**	**-**	**69,214**	24,494
TOTAL INCOME		**1,487,226**	**2,368,327**	**3,855,553**	1,335,196
EXPENDITURE ON:					
Raising funds	6	**20,817**	**-**	**20,817**	11,459
Charitable activities	7	**1,300,967**	**1,818,327**	**3,119,294**	3,368,584
TOTAL EXPENDITURE		**1,321,784**	**1,818,327**	**3,140,111**	3,380,043
NET INCOME/(EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS		**165,442**	**550,000**	**715,442**	(2,044,847)
Net gains on investments	13	**226,928**	**-**	**226,928**	25,727
NET INCOME/(EXPENDITURE) BEFORE TAXATION		**392,370**	**550,000**	**942,370**	(2,019,120)
Taxation		**486**	**-**	**486**	(1,853)
NET INCOME/(EXPENDITURE) AFTER TAXATION		**392,856**	**550,000**	**942,856**	(2,020,973)
Transfers between funds	17	**37,525**	**(37,525)**	**-**	-
NET MOVEMENT IN FUNDS		**430,381**	**512,475**	**942,856**	(2,020,973)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**1,885,336**	**1,728,789**	**3,614,125**	5,635,098
Net movement in funds		**430,381**	**512,475**	**942,856**	(2,020,973)
TOTAL FUNDS CARRIED FORWARD		**2,315,717**	**2,241,264**	**4,556,981**	3,614,125

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 28 to 56 form part of these financial statements.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2021

	Note		2021 £		2020 £
FIXED ASSETS					
Tangible assets	12		**422,159**		401,451
Investments	13		**1,093,566**		866,638
			1,515,725		1,268,089
CURRENT ASSETS					
Stocks	14	**7,592**		6,228	
Debtors	15	**314,829**		214,005	
Cash at bank and in hand		**3,118,882**		2,349,679	
		3,441,303		2,569,912	
Creditors: amounts falling due within one year	16	**(400,047)**		(223,876)	
NET CURRENT ASSETS			**3,041,256**		2,346,036
TOTAL NET ASSETS			**4,556,981**		3,614,125
CHARITY FUNDS					
Restricted funds	17		**2,241,264**		1,728,789
Unrestricted funds	17		**2,315,717**		1,885,336
TOTAL FUNDS			**4,556,981**		3,614,125

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

K T Fletcher

Mr K T Fletcher, Chairman

Date: Sept 16 2021

The notes on pages 28 to 56 form part of these financial statements.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS

(A company limited by guarantee)
REGISTERED NUMBER: 02720630

CHARITY BALANCE SHEET
AS AT 30 JUNE 2021

	Note		2021 £		2020 £
FIXED ASSETS					
Tangible assets	12		**380,145**		391,586
Investments	13		**1,093,567**		866,639
			1,473,712		1,258,225
CURRENT ASSETS					
Debtors	15	**358,008**		102,092	
Cash at bank and in hand		**2,798,376**		2,266,877	
		3,156,384		2,368,969	
Creditors: amounts falling due within one year	16	**(90,572)**		(23,018)	
NET CURRENT ASSETS			**3,065,812**		2,345,951
TOTAL NET ASSETS			**4,539,524**		3,604,176
CHARITY FUNDS					
Restricted funds	17		**2,241,264**		1,728,789
Unrestricted funds	17		**2,298,260**		1,875,387
TOTAL FUNDS			**4,539,524**		3,604,176

The Charity's net movement in funds for the year was £935,348 (2020 - £(2,026,065)).

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

.....

Mr K T Fletcher, Chairman

Date: Sept 16 2021

The notes on pages 28 to 56 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	19	**787,544**	(2,055,249)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		**20,055**	29,973
Purchase of tangible fixed assets		**(38,396)**	(2,615)
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES		**(18,341)**	**27,358**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		**769,203**	**(2,027,891)**
Cash and cash equivalents at the beginning of the year		**2,349,679**	4,377,570
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	**3,118,882**	2,349,679

The notes on pages 28 to 56 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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) (second edition 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

National Council for the Training of Journalists 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 consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

No significant estimates were made by management in preparing these financial statements.

1.2 Going concern

The Directors have prepared forecasts to December 2022 and considered the trading period beyond this. In light of the global pandemic occurring in 2020 and throughout 2021, the Directors have stress-tested forecasts, which chiefly compare differing levels of income being generated by the Group depending on whether courses are able to be offered physically, online or postponed.

Upon their review, the Directors believe that the Group will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing the financial statements.

1.3 COMPANY STATUS

The charitable company is a company limited by guarantee. The members are the Directors named on page 1. In the event of the charity being wound up, the liability of the guarentee is limited to £1 per member.

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Income

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

The turnover in the trading subsidiary comprises revenue recognised in respect of training courses and examination fees. Income is recognised when the exam or course takes place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliabily by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 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 on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities includes expenditure associated with running the various qualifications and include both the direct and support costs relating to these activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Management and administration costs include central functions and support costs and have been allocated to expenditure catagories of the SOFA on a basis designed to reflect the use of the resource, which is in proportion to direct costs incurred.

1.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1. ACCOUNTING POLICIES (CONTINUED)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line. Freehold land is not depreciated.
Fixtures and fittings	-	25%	reducing balance and 3-4 years straight line.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

Trade and other 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.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. ACCOUNTING POLICIES (CONTINUED)

1.12 Liabilities and provisions

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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

1.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

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

1.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship/Diversity fund	-	500,331	**500,331**	374,907
Community News Project	328,107	1,859,273	**2,187,380**	-
In Kind income	30,200	7,900	**38,100**	56,905
	358,307	2,367,504	**2,725,811**	431,812
Total 2020	30,465	401,347	431,812	

Included within donations are gifts in kind amounting to £38,100 (2020: £56,905). Of this amount, £27,500 (2020: £21,715) relates to conferences and events and £2,700 (2020: £8,500) is in relation to accreditations. The remaining £7,900 (2020: £26,690) relates to interviews and meetings.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Strategic partners	58,000	**58,000**	58,000
Registrations	4,949	**4,949**	6,364
Short courses	113,836	**113,836**	115,549
NQJ	30,266	**30,266**	33,813
Diploma in Journalism (Prelims)	523,900	**523,900**	345,288
Distance learning and publications	199,682	**199,682**	171,198
Accreditations	34,433	**34,433**	34,714
Events	8,250	**8,250**	5,620
Apprenticeships	59,235	**59,235**	62,315
Conferences	-	**-**	13,308
Royalties	2,265	**2,265**	2,748
Qualifications development	6,325	**6,325**	-
	1,041,141	**1,041,141**	848,917
Total 2020	848,917	848,917	

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	18,342	-	**18,342**	18,051
Bank interest	222	823	**1,045**	11,922
	18,564	823	**19,387**	29,973
Total 2020	20,007	9,966	29,973	

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship income	67,480	**67,480**	22,928
Postage and packing income	1,734	**1,734**	1,566
	69,214	**69,214**	24,494
Total 2020	24,494	24,494	

6. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fee	7,988	**7,988**	6,984
Publicity and advertising	12,829	**12,829**	4,475
	20,817	**20,817**	11,459
Total 2020	11,459	11,459	

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Grant funding of activities (note 8) 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Conferences and courses	124,835	-	227,718	**352,553**	337,855
Costs of exams	215,227	-	490,388	**705,615**	581,531
Publication costs	23,687	-	53,969	**77,656**	62,175
Sponsorship/diversity fund	8,436	389,873	14,788	**413,097**	327,378
Community News Project	139,916	1,404,480	25,977	**1,570,373**	2,059,645
	512,101	1,794,353	812,840	**3,119,294**	3,368,584
Total 2020	471,989	2,183,760	712,835	3,368,584	

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Expenditure on charitable activities attributable to restricted funds amounted to £1,818,327 (2020: £2,233,640).

Direct costs include gifts in kind of £38,100 (2020: £56,655) of which £27,500 (2020: £21,715) is included within conferences and events, £2,700 (2020: £8,500) within accreditations and £7,900 (2020: £26,440) within 'Sponsorship/ Diversity'. Gift in kind costs included in support costs amount to £nil (2020: £250).

Support costs include £12,880 (2020 - £13,959) which relates to governance costs. Directly attributable support costs have been allocated to the Community News Projects fund, the remaining support and governance costs have been allocated based on the proportion of direct costs to each activity.

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs

	Conferences and courses 2021 £	Cost of Exams 2021 £	Publication Costs 2021 £	Sponsorship / Diversity Fund 2021 £	Community News Project 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	-	-	-	-	139,916	**139,916**	138,262
NQJ	-	17,399	-	-	-	**17,399**	26,667
Diploma in Journalism (Prelims)	-	187,140	-	-	-	**187,140**	140,491
Short courses and events	114,577	-	-	-	-	**114,577**	93,676
Meetings	36	-	-	-	-	**36**	5,713
Qualification development	10,222	10,688	-	-	-	**20,910**	16,317
Distance learning and publication costs	-	-	23,687	-	-	**23,687**	19,129
Sponsorship/Diversity - other direct costs	-	-	-	8,436	-	**8,436**	31,734
	124,835	215,227	23,687	8,436	139,916	**512,101**	471,989
TOTAL 2020	103,947	178,917	19,129	31,734	138,262	471,989	

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Conferences and courses 2021 £	Cost of Exams 2021 £	Publication Costs 2021 £	Sponsorship / Diversity Fund 2021 £	Community News Project 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	165,355	354,684	39,035	14,788	-	**573,862**	516,830
Depreciation	4,329	9,453	1,040	-	2,866	**17,688**	15,556
Governance, audit, legal & consultancy	4,284	9,320	1,026	-	-	**14,630**	20,729
Research	2,079	4,523	498	-	-	**7,100**	4,675
Office expenses	6,077	13,221	1,455	-	-	**20,753**	25,389
IT costs	22,458	48,856	5,377	-	9,233	**85,924**	62,715
Bank charges	1,913	4,162	458	-	-	**6,533**	6,113
Premises expenses	7,093	15,431	1,698	-	-	**24,222**	20,422
Recruitment & training	2,621	5,702	672	-	4,129	**13,079**	16,674
Management & admin - Community News Project	-	-	-	-	9,749	**9,749**	4,157
Miscellaneous	7,752	16,863	1,856	-	-	**26,471**	19,575
Copyright expenses	3,757	8,173	899	-	-	**12,829**	-
	227,718	490,388	53,969	14,788	25,977	**812,840**	712,835
TOTAL 2019	233,908	402,614	43,046	17,396	15,871	712,835	

8. ANALYSIS OF GRANTS

	Grants to Organisations 2021 £	Bursaries to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Bursaries to individuals	-	389,873	**389,873**	278,248
Grants to organisations	1,404,480	-	**1,404,480**	1,905,512
	1,404,480	389,873	**1,794,353**	2,183,760
Total 2020	1,905,512	278,248	2,183,760	

During the year 69 (2020: 45) bursaries were awarded to individuals.

The Group has made the following material grants to institutions during the year:

	2021 £	2020 £
Archant	**59,582**	109,029
Barnsley Chronicle	**15,060**	26,700
Baylis Media Ltd	**20,697**	28,246
JPIMedia	**300,940**	436,633
KM Media Group Ltd	**39,996**	35,447
MNA	**50,342**	65,798
Newbury News & Media Ltd	**20,697**	28,210
Newsquest	**376,176**	488,672
Reach	**520,990**	686,777
	1,404,480	1,905,512

9. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,955**	12,570
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**1,200**	1,186

10. TAXATION

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Corporation tax payable by trading subsidiary	(486)	**(486)**	1,853
TOTAL 2020	1,853	1,853	

11. STAFF COSTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	**610,841**	585,063	**299,397**	293,653
Social security costs	**67,094**	42,383	**35,738**	17,532
Contribution to defined contribution pension schemes	**35,843**	27,646	**21,432**	13,712
	713,778	655,092	**356,567**	324,897

During the year, staff received ex-gratia payments totalling £4,000. The Trustees have made these payments to reward staff for exceptional performance.

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

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Management and administration	**14**	13	**5**	4

11. STAFF COSTS (CONTINUED)

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

	Group 2021 No.	Group 2020 No.
In the band £90,001 - £100,000	**1**	1
In the band £120,001 - £130,000	**1**	1

The key management personnel of the charity comprise the Directors, chief executive officer, head of finance & IT, head of qualification development, head of partnerships & projects and head of quality & assessment. Total employment benefits including employer pension contributions of key management personnel were £402,182 (2020: £392,476).

During the year, no Directors of the Charity received any remuneration or benefits in kind (2020: £Nil).

During the year, the Charity paid directly or reimbursed travelling and subsistence expenses to no (2020: 3) Directors (2020: £867).

12. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation				
At 1 July 2020	**508,745**	**189,274**	**-**	**698,019**
Additions	**-**	**12,246**	**26,150**	**38,396**
Disposals	**-**	**(1,807)**	**-**	**(1,807)**
At 30 June 2021	**508,745**	**199,713**	**26,150**	**734,608**
Depreciation				
At 1 July 2020	**120,025**	**176,543**	**-**	**296,568**
Charge for the year	**8,575**	**9,113**	**-**	**17,688**
On disposals	**-**	**(1,807)**	**-**	**(1,807)**
At 30 June 2021	**128,600**	**183,849**	**-**	**312,449**

12. TANGIBLE FIXED ASSETS (CONTINUED)

Group (CONTINUED)

	Freehold property £	Fixtures and fittings £	Assets under construction £	Total £
Net book value				
At 30 June 2021	**380,145**	**15,864**	**26,150**	**422,159**
At 30 June 2020	388,720	12,731	-	401,451

Charity

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 July 2020	**508,745**	**50,900**	**559,645**
At 30 June 2021	**508,745**	**50,900**	**559,645**
Depreciation			
At 1 July 2020	**120,025**	**48,034**	**168,059**
Charge for the year	**8,575**	**2,866**	**11,441**
At 30 June 2021	**128,600**	**50,900**	**179,500**
Net book value			
At 30 June 2021	**380,145**	**-**	**380,145**
At 30 June 2020	388,720	2,866	391,586

Included within freehold property is freehold land at a cost of £80,000 (2020: £80,000) which is not depreciated.

13. FIXED ASSET INVESTMENTS

Group	Listed investments £
Cost or valuation	
At 1 July 2020	**866,638**
Additions	**216,577**
Disposals (proceeds £216,577)	**(189,667)**
Revaluations	**200,018**
AT 30 JUNE 2021	**1,093,566**
Net book value	
AT 30 JUNE 2021	**1,093,566**
At 30 June 2020	866,638

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily in the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The charity has a reasonably large fixed interest section (12%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. The remainder is invested in equities spread across the; UK (27%); Europe (4%); North America (7%); the Far East and Australasia (5%); and other international markets (45%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio.

The charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

13. FIXED ASSET INVESTMENTS (CONTINUED)

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 July 2020	**1**	**866,638**	**866,639**
Additions	**-**	**216,577**	**216,577**
Disposals	**-**	**(189,667)**	**(189,667)**
Revaluations	**-**	**200,018**	**200,018**
AT 30 JUNE 2021	**1**	**1,093,566**	**1,093,567**
Net book value			
AT 30 JUNE 2021	**1**	**1,093,566**	**1,093,567**
At 30 June 2020	1	866,638	866,639

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
NCTJ Training Limited	02962694	New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL	The provision and supervision of journalism-related training.

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

13. FIXED ASSET INVESTMENTS (CONTINUED)

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
NCTJ Training Limited	**1,088,144**	**(915,069)**	**173,075**	**17,457**

14. STOCKS

	Group 2021 £	Group 2020 £
Finished goods and goods for resale	**7,592**	6,228

15. DEBTORS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Due within one year				
Trade debtors	**280,033**	169,224	**158,500**	38,000
Amounts owed by group undertakings	**-**	-	**165,502**	28,363
Other debtors	**4,856**	4,479	**4,856**	4,479
Prepayments and accrued income	**29,940**	40,302	**29,150**	31,250
	314,829	214,005	**358,008**	102,092

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	**39,802**	21,573	**-**	1,200
Corporation tax	**-**	1,853	**-**	-
Other taxation and social security	**99,324**	102,801	**10,154**	13,166
Other creditors	**6,086**	5,036	**1,604**	1,538
Accruals and deferred income	**254,835**	92,613	**78,814**	7,114
	400,047	223,876	**90,572**	23,018

Income is received in advance of NQJ and Diploma in Journalism (Prelims) exams. These amounts are deferred to be recognised when the course or exam takes place.

	Group 2021 £	Group 2020 £
DEFERRED INCOME		
Deferred income at 1 July 2020	**58,481**	38,620
Resources deferred during the year	**128,921**	58,481
Amounts released from previous periods	**(58,481)**	(38,620)
Deferred income carried forward	**128,921**	58,481

17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds							
Designated funds							
Property fund	388,719	-	(8,575)	-	-	-	380,144
Community News Project	340,622	328,239	(165,893)	-	(31,141)	-	471,827
	729,341	328,239	(174,468)	-	(31,141)	-	851,971
General funds							
Income fund	279,402	71,329	(232,247)	-	234,233	-	352,717
Capital fund	866,643	-	-	-	-	226,928	1,093,571
Subsidiary undertaking	9,950	1,087,658	(915,069)	486	(165,567)	-	17,458
	1,155,995	1,158,987	(1,147,316)	486	68,666	226,928	1,463,746
Total Unrestricted funds	1,885,336	1,487,226	(1,321,784)	486	37,525	226,928	2,315,717

17. STATEMENT OF FUNDS (CONTINUED)

Restricted funds							
Diversity fund	219,896	508,282	(413,097)	-	(37,525)	-	277,556
Gannett Foundation	1,250	-	(750)	-	-	-	500
Community News Project	1,507,643	1,860,045	(1,404,480)	-	-	-	1,963,208
	1,728,789	2,368,327	(1,818,327)	-	(37,525)	-	2,241,264
Total of funds	3,614,125	3,855,553	(3,140,111)	486	-	226,928	4,556,981

17. STATEMENT OF FUNDS (CONTINUED)

PURPOSE OF FUNDS

Designated Funds

Property fund - The fund represents the sums expended on the charity's freehold property less accumulated depreciation.

Community News Project - The fund represents the funds permitted to be used for third party administration, including training and events.

General Fund

Capital fund - The fund represents the market value of investments.

Restricted Funds

Journalism Diversity Fund - The fund is used to foster greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from minority ethnic and social communities without the financial means to attend NCTJ pre-entry courses.

Gannett Foundation - The fund is for the sponsorship of awards.

Community News Project - The fund is designed to help diversity in local newsrooms across the United Kingdom and to support local news organisations by identifying and placing community journalists including a focus on developing a training scheme/qualification.

Transfer between funds

The transfer between restricted and unrestricted funds represents management fees charged by the charity in administering restricted funds and further sums added to the investment portfolio. The transfer from the subsidiary company represents the donation under Gift Aid.

17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2020 £
Unrestricted funds							
Designated funds							
Property fund	397,294	-	(8,575)	-	-	-	388,719
Community News Project	551,213	1,572	(151,267)	-	(60,896)	-	340,622
	948,507	1,572	(159,842)	-	(60,896)	-	729,341
General funds							
Income fund	261,655	69,759	(170,507)	-	118,495	-	279,402
Capital fund	840,916	-	-	-	-	25,727	866,643
Subsidiary undertaking	4,861	852,552	(816,054)	(1,853)	(29,556)	-	9,950
	1,107,432	922,311	(986,561)	(1,853)	88,939	25,727	1,155,995
Total Unrestricted funds	2,055,939	-	(1,146,403)	(1,853)	28,043	25,727	1,885,336

17. STATEMENT OF FUNDS (CONTINUED)

Restricted funds							
Diversity fund	173,654	401,663	(327,378)	-	(28,043)	-	219,896
Gannett Foundation	2,000	-	(750)	-	-	-	1,250
Community News Project	3,403,505	9,650	(1,905,512)	-	-	-	1,507,643
	3,579,159	411,313	(2,233,640)	-	(28,043)	-	1,728,789
Total of funds	5,635,098	411,313	(3,380,043)	(1,853)	-	25,727	3,614,125

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

PARENT STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2020	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2021
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	388,719	-	(8,574)	-	-	380,145
Community News Project	340,622	328,239	(201,168)	(31,141)	-	436,552
	729,341	328,239	(209,742)	(31,141)	-	816,697
GENERAL FUNDS						
Income fund	279,403	331,381	(291,458)	68,666	-	387,992
Capital fund	866,643	-	-	-	226,928	1,093,571
	1,146,046	331,381	(291,458)	68,666	226,928	1,481,563
TOTAL UNRESTRICTED FUNDS	1,875,387	659,620	(501,200)	37,525	226,928	2,298,260
RESTRICTED FUNDS						
Diversity fund	219,896	508,282	(413,097)	(37,525)	-	277,556
Gannett Foundation	1,250	-	(750)	-	-	500
Community News Project	1,507,643	1,860,045	(1,404,480)	-	-	1,963,208
	1,728,789	2,368,327	(1,818,327)	(37,525)	-	2,241,264
TOTAL OF FUNDS	3,604,176	3,027,947	(2,319,527)	-	226,928	4,539,524

PARENT STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2019	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2020
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	397,294	-	(8,575)	-	-	388,719
Community News Project	551,213	1,572	(151,267)	(60,896)	-	340,622
	948,507	1,572	(159,842)	(60,896)	-	729,341
GENERAL FUNDS						
Income fund	261,659	196,384	(267,579)	88,939	-	279,403
Capital fund	840,916	-	-	-	25,727	866,643
	1,102,575	196,384	(267,579)	88,939	25,727	1,146,046
TOTAL UNRESTRICTED FUNDS	2,051,082	197,956	(427,421)	28,043	25,727	1,875,387
RESTRICTED FUNDS						
Diversity fund	173,654	401,663	(327,378)	(28,043)	-	219,896
Gannett Foundation	2,000	-	(750)	-	-	1,250
Community News Project	3,403,505	9,650	(1,905,512)	-	-	1,507,643
	3,579,159	411,313	(2,233,640)	(28,043)	-	1,728,789
TOTAL OF FUNDS	5,630,241	609,269	(2,661,061)	-	25,727	3,604,176

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	422,159	-	**422,159**
Fixed asset investments	1,093,566	-	**1,093,566**
Current assets	1,200,039	2,241,264	**3,441,303**
Creditors due within one year	(400,047)	-	**(400,047)**
Total	2,315,717	2,241,264	**4,556,981**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	398,585	2,866	401,451
Fixed asset investments	866,638	-	866,638
Current assets	842,789	1,727,123	2,569,912
Creditors due within one year	(222,676)	(1,200)	(223,876)
Total	1,885,336	1,728,789	3,614,125

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	380,145	-	380,145
Fixed asset investments	1,093,567	-	1,093,567
Current assets	915,120	2,241,264	3,156,384
Creditors due within one year	(90,572)	-	(90,572)
TOTAL	2,298,260	2,241,264	4,539,524

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	391,586	-	391,586
Fixed asset investments	866,639	-	866,639
Current assets	640,180	1,728,789	2,368,969
Creditors due within one year	(23,018)	-	(23,018)
TOTAL	1,875,387	1,728,789	3,604,176

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**942,856**	(2,020,973)
Adjustments for:		
Depreciation charges	**17,688**	15,555
Gains on investments	**(226,928)**	(25,727)
Dividends, interests and rents from investments	**(19,387)**	(29,973)
(Increase)/decrease in stocks	**(1,364)**	1,426
Increase in debtors	**(101,492)**	(62,888)
Increase in creditors	**176,171**	67,331
Net cash provided by/(used in) operating activities	**787,544**	(2,055,249)

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2021 £	Group 2020 £
Cash in hand	**3,118,882**	2,349,679
Total cash and cash equivalents	**3,118,882**	2,349,679

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2020	Cash flows	At 30 June 2021
	£	£	£
Cash at bank and in hand	**2,349,679**	**769,203**	**3,118,882**
	2,349,679	**769,203**	**3,118,882**

22. PENSION COMMITMENTS

EMPLOYEE PENSIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost for the year amounted to £24,943 (2020: £17,521). At the year end £4,453 (2020: £3,498) of both employee and employer contributions were outstanding.

EXECUTIVE PERSONAL PENSION ARRANGEMENT

NCTJ contributes to the personal pension arrangement in respect of the chief executive. The pension cost charge relating to this arrangement for the year amounted to £10,250 (2020: £10,125) and contributions of £854 (2020: £1,538) were due to the scheme at the year end.

23. OPERATING LEASE COMMITMENTS

At 30 June 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021	Group 2020
	£	£
Not later than 1 year	**4,374**	4,257
Later than 1 year and not later than 5 years	**1,815**	3,648
	6,189	7,905

At 30 June 2021, the Charity had entered into a financial commitment amounting to £nil (2020 - £1,792).

24. RELATED PARTY TRANSACTIONS

During the year the charity charged its trading subsidiary a management fee of £37,525 (2020: £35,938) and rent of the premises of £24,000 (2020: £24,000).

During the year the charity was charged by its trading subsidiary for staff costs in relation to the Community News Project of £35,275 (2020: £37,131).

The trading subsidiary donated by way of deed of covenant £163,252 (2020: £29,556) to the charity. At 30 June 2021 the trading subsidiary owed the charity £165,502 (2020: £28,363).

Registered number: 02962694

NCTJ TRAINING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

NCTJ TRAINING LIMITED

COMPANY INFORMATION

DIRECTORS	Gavin Allen Laura Adams Lynne Anderson Abu Bundu-Kamara Joanne Butcher Andy Cairns Kim Fletcher Toby Granville John Ryley Colm Murphy Martin Wright Abbie Scott Jasvinder Nijjar Alan Edmunds Joanna Webster Neil O'Brien
COMPANY SECRETARY	Mr C Dunham
REGISTERED NUMBER	02962694
REGISTERED OFFICE	New Granary Station Road Newport Saffron Walden Essex CB11 3PL
INDEPENDENT AUDITORS	Peters Elworthy & Moore Chartered Accountants & Statutory Auditors Salisbury House Station Road Cambridge CB1 2LA
BANKERS	Barclays Bank PLC 183 High Street Epping Essex CM16 4BH

NCTJ TRAINING LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The directors present their report and the financial statements for the year ended 30 June 2021.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision and supervision of journalism-related training and the directors intend to continue to develop this activity.

DIRECTORS

The directors who served during the year were:

Gavin Allen
Laura Adams
Lynne Anderson
Abu Bundu-Kamara
Joanne Butcher
Andy Cairns
Jeremy Clifford (resigned 19 January 2021)
Kim Fletcher
Toby Granville
Colm Murphy
John Ryley
Martin Wright
Abbie Scott
Alan Edmunds
Jasvinder Nijjar
Joanna Webster
Neil O'Brien

The company is a wholly-owned subsidiary of the charity, National Council for the Training of Journalists (NCTJ) and the directors' interests in the group are disclosed in the financial statements of the parent charitable company.

No rights were granted to or exercised by the directors in respect of any right to subscribe for shares in the company during the year.

CHARITABLE CONTRIBUTIONS

The company made a profit after tax, prior to gift aid, for the year of £173,075. The company has been able to gift aid £163,252 to National Council for the Training of Journalists.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

AUDITORS

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....
Kim Fletcher
Director

Date: 16 September 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED

OPINION

We have audited the financial statements of NCTJ Training Limited (the 'Company') for the year ended 30 June 2021, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its profit for the year 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.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge of company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, health and safety, taxation, data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of directors' meetings to identify any references to non-compliances with laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators, such as the Office of Qualifications and Examinations Regulation (OFQUAL).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED (CONTINUED)

USE OF OUR REPORT

This report is made solely to the 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 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (Senior statutory auditor)

for and on behalf of
Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors

Salisbury House
Station Road
Cambridge
CB1 2LA
Date: 8 November 2021

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Turnover		**1,017,885**	826,866
Cost of sales		**(322,861)**	(261,742)
GROSS PROFIT		**695,024**	565,124
Administrative expenses		**(594,523)**	(554,312)
Other operating income		**69,745**	25,538
OPERATING PROFIT		**170,246**	36,350
Interest receivable and similar income		**28**	148
PROFIT BEFORE TAX		**170,274**	36,498
Tax on profit	4	**486**	(1,853)
PROFIT AFTER TAX		**170,760**	34,645
Retained earnings at the beginning of the year		**9,949**	4,860
		9,949	4,860
Profit for the year		**170,760**	34,645
Deed of Covernant		**(163,252)**	(29,556)
RETAINED EARNINGS AT THE END OF THE YEAR		**17,457**	9,949

The notes on pages 11 to 16 form part of these financial statements.

NCTJ TRAINING LIMITED
REGISTERED NUMBER: 02962694

BALANCE SHEET
AS AT 30 JUNE 2021

	Note		2021 £		2020 £
FIXED ASSETS					
Tangible assets	5		**42,014**		9,865
			42,014		9,865
CURRENT ASSETS					
Stocks		**7,592**		6,228	
Debtors: amounts falling due within one year	6	**122,323**		140,276	
Cash at bank and in hand	7	**320,506**		82,802	
		450,421		229,306	
Creditors: amounts falling due within one year	8	**(474,977)**		(229,221)	
NET CURRENT (LIABILITIES)/ASSETS			**(24,556)**		85
TOTAL ASSETS LESS CURRENT LIABILITIES			**17,458**		9,950
NET ASSETS			**17,458**		9,950
CAPITAL AND RESERVES					
Called up share capital	9		**1**		1
Profit and loss account			**17,457**		9,949
			17,458		9,950

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by by:

Kim Fletcher
Director
Date: September 16 2021

Joanne Butcher
Director
Date: 16/09/21

The notes on pages 11 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. GENERAL INFORMATION

NCTJ Training Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is disclosed on the company's information page.

The parent undertaking of the smallest group to consolidate these financial statements is National Council for the Training of Journalists, a company limited by guarantee and a registered charity. The company's registered office is New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL.

The company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Directors have prepared forecasts to December 2022 and considered the trading period beyond this. In light of the global pandemic occurring in 2020 and throughout 2021, the Directors have stress-tested forecasts, which chiefly compare differing levels of income being generated by the company depending on whether courses are able to be offered physically, online or postponed.

Upon their review, the Directors believe that the company will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing the financial statements.

2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover comprises revenue recognised by the company in respect of training courses and examinations fees during the year and is recognised when a course / exam takes place.

2.4 OPERATING LEASES

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.5 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2. ACCOUNTING POLICIES (CONTINUED)

2.6 PENSIONS

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.7 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.8 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line method and reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% reducing balance
Office equipment	- 25% reducing balance/straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 STOCKS

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. ACCOUNTING POLICIES (CONTINUED)

2.10 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 DEED OF COVENANT

Gift aid payments to the parent, National Council for the Training of Journalists, are treated as a distribution rather than an expense in the financial statements. Where a deed of covenant has been entered into between the parent and the company, the obligation is recognised in line with the deed.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 9 (2020 - 10).

4. TAXATION

	2021	2020
	£	£
CORPORATION TAX		
Current tax on profits for the year	**(486)**	1,853
	(486)	1,853
TOTAL CURRENT TAX	**(486)**	1,853

4. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021	2020
	£	£
Profit on ordinary activities before tax	**170,274**	36,498
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	**32,352**	6,935
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	**-**	79
Capital allowances for year in excess of depreciation	**(1,383)**	12
Changes in provision leading to an increase (decrease) in the tax charge	**489**	443
Deed of covenant payment	**(31,458)**	(5,616)
Adjustments to tax charge in respect of prior periods	**(486)**	-
TOTAL TAX CHARGE FOR THE YEAR	**(486)**	1,853

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £	Assets under construction £	Total £
COST OR VALUATION			
At 1 July 2020	**138,374**	**-**	**138,374**
Additions	**12,246**	**26,150**	**38,396**
Disposals	**(1,807)**	**-**	**(1,807)**
At 30 June 2021	**148,813**	**26,150**	**174,963**
DEPRECIATION			
At 1 July 2020	**128,509**	**-**	**128,509**
Charge for the year on owned assets	**6,247**	**-**	**6,247**
Disposals	**(1,807)**	**-**	**(1,807)**
At 30 June 2021	**132,949**	**-**	**132,949**
NET BOOK VALUE			
At 30 June 2021	**15,864**	**26,150**	**42,014**
At 30 June 2020	9,865	-	9,865

6. DEBTORS

	2021 £	2020 £
Trade debtors	**121,533**	131,224
Prepayments and accrued income	**790**	9,052
	122,323	140,276

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	**320,506**	82,802
	320,506	82,802

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	**39,802**	20,373
Amounts owed to group undertakings	**165,502**	28,363
Corporation tax	**-**	1,853
Other taxation and social security	**89,170**	89,635
Other creditors	**4,482**	3,498
Accruals and deferred income	**176,021**	85,499
	474,977	229,221

Other creditors are amounts due to defined contribution pension schemes of £3,703 (2020 - £3,498).

9. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 (2020 - 1) Ordinary Shares of £1.00	**1**	1

10. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies that are not included in the balance sheet amount to £6,189 (2020 - £9,696).

11. RELATED PARTY TRANSACTIONS

The company is exempt from disclosing the transactions with its parent, National Council for the Training of Journalists, on the basis that the company is included in the consolidated financial statements of the parent.

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Turnover	**1,017,885**	826,866
Cost Of Sales	**(322,861)**	(261,742)
GROSS PROFIT	**695,024**	565,124
Other operating income	**69,745**	25,538
Administration expenses	**(594,523)**	(554,312)
OPERATING PROFIT	**170,246**	36,350
Interest receivable	**28**	148
Tax on profit on ordinary activities	**486**	(1,853)
PROFIT FOR THE YEAR	**170,760**	34,645

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
TURNOVER		
Short courses	**113,836**	115,549
NQJ	**35,215**	40,177
Diploma in Journalism (Prelims)	**523,900**	345,288
Distance Learning and publications	**201,416**	172,764
Accreditations	**34,433**	34,714
Events	**8,250**	18,928
Qualifications development income	**6,325**	-
Apprenticeships	**59,235**	62,315
Management fees	**35,275**	37,131
	1,017,885	826,866

	2021 £	2020 £
COST OF SALES		
Conference and courses	**71,249**	64,557
NQJ	**9,221**	12,788
Diploma in Journalism (Prelims)	**127,055**	100,985
Distance Learning and publications	**36,257**	26,062
Honoraria	**7,400**	6,500
Events	**2,853**	21,349
Online Assessment	**59,409**	21,874
Apprenticeships	**9,417**	7,627
	322,861	261,742

	2021 £	2020 £
OTHER OPERATING INCOME		
Sponsorship	**66,787**	21,550
Royalty receivable	**2,265**	2,748
Miscellaneous income	**693**	1,240
	69,745	25,538

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
ADMINISTRATION EXPENSES		
Staff salaries	**311,444**	291,413
Staff national insurance	**31,356**	24,851
Staff pension costs - money purchase schemes	**14,411**	13,934
Staff training	**1,000**	7,708
Staff welfare	**3,921**	4,300
Entertainment	**-**	416
Travel and subsistence	**103**	615
Qualification and development cost	**10,688**	16,259
Printing, stationery and postage	**12,691**	18,007
Telephone	**7,312**	6,632
Computer costs	**51,701**	49,485
Advertising and promotion	**21,429**	13,855
Subscriptions	**575**	1,945
Legal and professional	**-**	500
Auditors' remuneration	**6,165**	5,590
Auditors' remuneration - non-audit	**875**	850
Bank charges	**6,216**	5,714
Sundry expenses	**7,561**	7,721
Rent and rates	**24,000**	24,000
Light and heat	**3,169**	3,477
Insurances	**4,142**	4,116
Repairs and maintenance	**12,632**	9,021
Depreciation - office equipment	**6,247**	4,115
Recruitment Costs	**7,950**	3,850
Management charges payable	**37,525**	35,938
Product development	**5,085**	-
Research	**6,325**	-
	594,523	554,312

	2021 £	2020 £
INTEREST RECEIVABLE		
Bank interest receivable	**28**	148
	28	148