

**REGISTERED COMPANY NUMBER: 03552486 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071844**

**Report of the Trustees and  
Financial Statements for the Year Ended  
31 December 2024  
for  
The Rory Peck Trust**

**The Rory Peck Trust**  
**Contents of the Financial Statements**  
**for the Year Ended 31 December 2024**

	Page
References and administrative details	1
Report of the Trustees	2 to 9
Report of the Independent Examiners	10
Statement of Financial Activities	11
Charity Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14 to 26

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03552486 (England and Wales)

**Registered Charity number**

1071844

**Registered office**

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Trustees**

Tira Shubart	Chair
Ben de Pear	
Madhav Chinnappa	
Sophia Argent	
William Reeve	
Clive Myrie	
Richard Tolkien	Resigned on 31 December 2024
Sarah Fitton	
Jon Williams	Resigned on 26 March 2024
Timothy Law	Appointed on 13 June 2024
James Ravine	Appointed on 20 March 2025

**Director**

Jon Williams

**Patron**

Lord Black of Brentwood

**Independent Examiners**

Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Bankers**

Coutts & Company plc  
440 Strand  
London  
WC2R 0QS

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and 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 published in October 2019.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Legal structure**

The Rory Peck Trust was established as a charity in 1995 and incorporated as a company limited by guarantee in 1998. The Trust's governing documents are its Memorandum and Articles of Association.

### **Governance**

The Trust is governed by its Board of Trustees, which is ultimately responsible for the policy, strategy, and work of The Rory Peck Trust and which meets four times a year. The Board of Trustees develops and implements strategies to guide the work of the Trust and ensures that the Trust acts in accordance with its constitution to meet its charitable objectives. The Chair ensures that the Board of Trustees fulfils its responsibilities for the governance of the organisation.

The Trust benefits from the support of the Associates of The Rory Peck Trust, composing former Trustees and international supporters, who are unable to attend meetings and play an active role, but whose influence and support can further the aims of the organisation.

During the past year, the Trust formed an Alumni Committee of prominent freelance journalists who have either been beneficiaries of the Trust or finalists in the organisation's annual Awards honouring the best freelance journalism. The Alumni replace the Advisory Committee of freelancers, journalists' organisations and broadcasters. It operates in an advisory capacity with no legal responsibility for the Trust and It exists to promote and support the Trust's activities

### **Trustees**

The Trustees who served during the year and to the date of this report are listed on page 1.

None of the Trustees were employed by the Trust or had a financial interest in any contract with the Trust. The Trust does not enter into any related party transactions without seeking advice and approval from the Charity Commission.

Trustees are selected for their professional skills and experience across a variety of areas to which they can contribute towards the effective running of the charity. When a vacancy occurs, a profile of the new Trustee Director is agreed, and various methods of finding suitable candidates are used depending upon the expertise required. References are obtained for any new Trustee Director.

Each new Trustee Director is appointed for an initial term of three years and may then be re-elected for further periods of three years. The Chair is appointed for a period of three years, after which new proposals are considered and voted on.

Trustees are aware of the responsibilities and the importance of their strategic role in the future well-being of The Rory Peck Trust. Charity Commission communications regarding training for Trustees and current advice received by the Trust are distributed to the Trustees immediately.

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**Organisational structure**

The Executive Director, Jon Williams, was appointed by the Board in April 2024 and reports directly to them. The Director is responsible for achieving the mission of the organisation by implementing the Trust's policy and strategy for all areas of its operations, including fundraising, charitable activities, communications, and the Rory Peck Awards. The Director was supported by a leadership team consisting of a Senior Communications, Marketing & Events Manager, Assistance Manager, Training Manager and a Business Manager. The organisation's charitable activities are carried out by a team of world-regional Officers. Subject to funding, the Trust also employs programme-specific short-term staff and engages relevant professional support.

**Statement on risk review**

Risks are analysed according to their potential impact together with actions that either have been or will be taken in mitigation. The Trust maintains a business risk register, as recommended by the Charity Commission:

The risk management process in 2024 resulted in priority being placed upon the following:

- *Safe and secure grant-making practice.*

The Trust helps beneficiaries in many countries and situations where it can be dangerous for freelancers to contact the Trust and/or receive financial help. The Assistance team continued to review its grant-making and communications procedures and protocols, integrating safety concerns in all discussions with potential grantees, including at early stages.

- *Digital security*

Given the nature of the Trust's charitable work with people under threat, and the constant need for confidentiality when working with its networks, digital and cyber security is a major concern for all staff. All access to the Trust's data is protected with two-factor-authentication. Several encrypted communications options are available to the Assistance team for communications with beneficiaries. Other than the Executive Director, no staff profiles are listed online to limit direct approaches to Assistance Officers on social media. In 2022 we rolled out a new VPN and password manager to all staff.

- *Trauma awareness - good practice.*

The Trust responds to freelancers and families under extreme stress daily, and there is a significant trauma-component in much of the Trust's work which affects the whole staff team. The onboarding process for all Assistance Officers has in the past included a course in Mental Health First Aid, which we are seeking to reintroduce. All RPT employees also have access to a helpline provided by The Printing Charity, which offers telephone counselling.

- *Travel safety for staff – good practice*

The international nature of the Trust's work leads to opportunities for staff to participate in overseas projects, missions, or conferences. The Trust carries out a risk assessment for all staff travelling abroad which is reviewed by our professional risk management trustee.

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

## **OBJECTIVES AND ACTIVITIES**

### **Aims and objectives**

The Rory Peck Trust seeks to protect the independent journalism which underpins democratic societies. During 2024, the Trustees agreed a new strategic framework for the Trust:

Purpose:	To build informed and engaged societies by enabling freelance journalists to stay safe producing the flow of essential information.
Vision	A world where free and reliable information is available to all, provided by journalists reporting without fear and in safety.
Mission	We empower freelance journalists with the resources, resilience and knowledge they require to remain safe while gathering the facts we need to make sense of the world.

Independent journalism is a public good, and freelance journalists play a vital role within the free flow of information. The Trust sees its role in supporting them as a practical and significant contribution to independent journalism and by extension, to building strong democracies. It achieves its objectives through a series of mutually reinforcing support programmes for freelance journalists:

- **Training:** The Training Fund makes essential safety training affordable, enabling freelance journalists to gain the skills and knowledge needed to work safely, while regional or thematic initiatives, run in collaboration with local and international partners, provide safety support for a defined community of journalists, informed by their specific needs.
- **Assistance:** The Crisis Fund provides financial support for freelancers facing persecution, exile, imprisonment or in financial hardship because of their work.
- **Therapy:** Mental health support via the Therapy Fund helps those who've been through trauma access therapy to help them rebuild their lives.
- **Online resources:** Free online risk management resources in multiple languages, provide essential information, templates, and advice to freelancers on a range of topics, including safety, insurance, digital security, professional development as well as wellbeing and mental health.
- **The Rory Peck Awards:** The Trust's annual awards ceremony showcases the significant contribution of freelance journalists to the international news agenda and raises awareness of their value to the news industry.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Overview**

The past 15 months have been the deadliest for journalism since records began. At least 124 journalists were killed in 2024, the highest number for more than a decade and the third highest number ever in a calendar year. A post-war record number of global conflicts led to an increase in the number of freelancers seeking support.

The Trust helped nearly 600 freelance journalists in 2024:

- 125 journalists received assistance grants from our Crisis and Therapy Funds.
- Around 200 freelancers completed training workshops covering physical, digital and psychological safety as well as hostile environment training in the UK, Mexico, Kenya, Brazil and the Baltic States.
- 57 journalists received bespoke, pre-assignment safety advice. Dozens more attended safety clinics run by the Trust at both the International Journalism Festival in Perugia, and the journalism summit organised by the Arab Reporters for Investigative Journalism Network.

In its 30<sup>th</sup> anniversary year, the Trust marked World Press Freedom Day with an event at the US Embassy in London which brought together industry veterans and journalism students to discuss many of the different challenges facing media. We continue to maximise its impact by playing an active role in various media freedom networks, this enables its staff to refer journalists to other organisations for support when we cannot assist directly due to requests outside our mandate. The Trust remains a member of the UK Anti-SLAPP Coalition, the Legal Network for Journalists at Risk (LNJAR), the Council of Europe's Platform for the Safety of Journalists and the Journalists in Distress (JiD) Network, and is active in the ACOS Alliance, a coalition of news organisations, press freedom NGOs and freelance journalists' associations which champion safe and responsible reporting practices.

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Overview(continued)**

During 2024, the Newsroom Ambassadors programme played a vital role in ensuring the Trust remained in touch with key decision makers in the main UK broadcasters, deepening levels of engagement with newsroom teams. The support of the Ford Foundation was extended into a second year, enabling the Trust to start a Safety Consultation Desk for freelancers in the Middle East and North Africa, providing bespoke, expert, safety advice. In December, the Doha Forum – a yearly gathering of diplomats, politicians and business leaders – honoured journalists with its annual Award, given to those who best embody the values of diplomacy, dialogue and diversity. To recognise those who work to support journalists in conflict zones, the Award's funds were presented to Rory Peck Trust.

**Training**

The Trust makes pre-assignment safety training available to freelancers who, otherwise, would be unable to afford it. During 2024, the Trust helped 195 freelancers access various safety courses in the UK and around the world. 35 journalists from 16 different countries received HEFAT bursaries, enabling them to access hostile environment training – almost half of whom were women.

During 2024, the Trust also organised a 'protect yourself' series of in-person events designed to empower freelancers with the knowledge needed to remain safe before, during and after assignments:

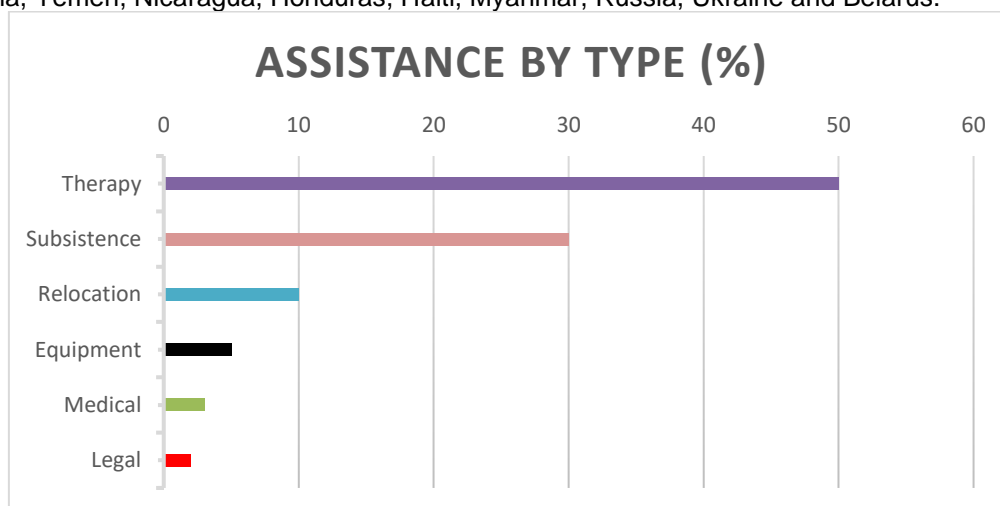
- Women's safety training workshop: 75% of female journalists say they have experienced a threat or challenge to their safety either in person or online, resulting in a fifth of them considering leaving the industry altogether.
- Physical and psychological first aid: There are many challenges that journalists face. This course focused on how freelancers can support themselves and others.
- Trauma reporting: In reporting the stories of others, journalists risk vicarious trauma. The workshop identified techniques to avoid absorbing the trauma of third parties.
- Psychological safety training: Organised in partnership with Dart Centre Europe, the training focused on understanding the unique stressors and challenges faced by freelance journalists, offering practical strategies for managing stress, trauma, and burnout.

**Crisis Programme**

Sometimes, even with the best planning, things go wrong. The Trust provides financial assistance to freelancers facing financial hardship. It seeks to sustain them so they can keep working in this fragile but important sector. The Trust receives referrals for these funds from national journalists' associations as well as direct approaches from journalists via its website where application forms are available in English, French, Arabic, Spanish and Russian.

In 2024, the Trust helped relocate a dozen freelancers from conflict zones, including a number of Palestinian journalists from Gaza. Two thirds of all those applying for assistance were journalists in exile, having been forced to flee their home countries because it was no longer safe for them to remain.

The Assistance Team provided financial support, in the context of supporting democracy, to 60 freelance journalists from nearly two dozen different countries, a quarter of them Palestinian. Others include those from Sudan, Syria, Yemen, Nicaragua, Honduras, Haiti, Myanmar, Russia, Ukraine and Belarus.

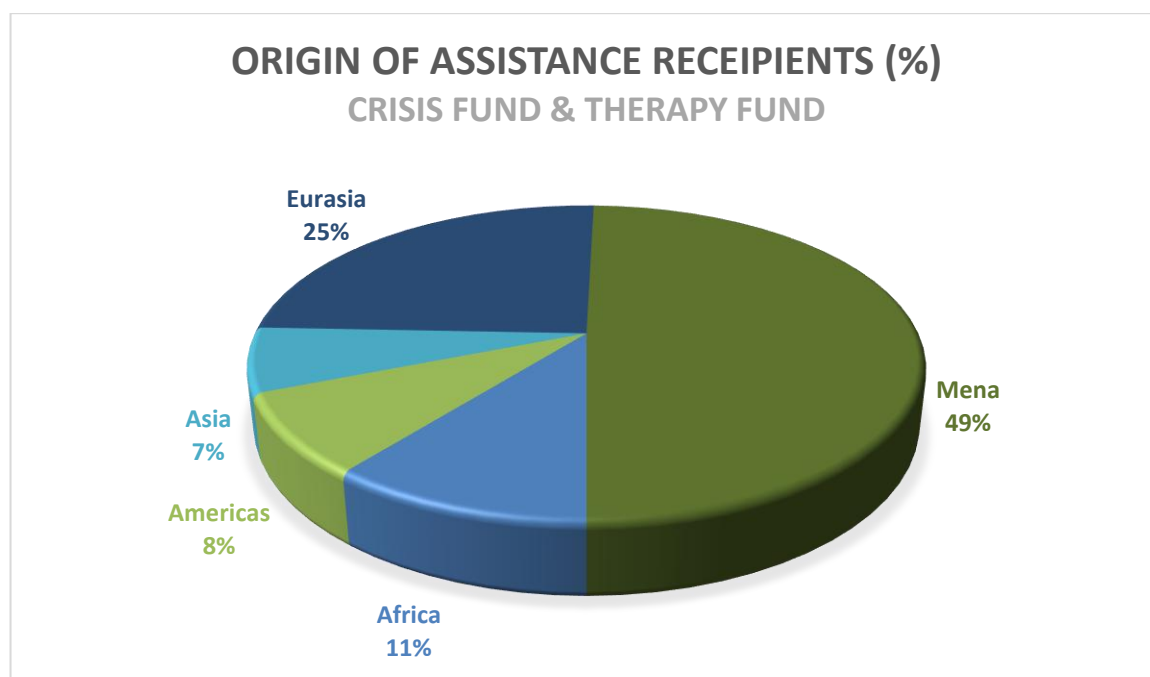


**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Therapy Programme**

Helping freelancers who have faced crisis and trauma get back on their feet is vital to ensuring they can continue in journalism. In 2024, the Therapy Programme provided mental health support to 65 freelancers, matching them with a clinician and covering the cost of treatment. Again most of those supported by the Trust were based in the Middle East and North Africa, the majority of them women.



**Safety Initiatives**

In October, as Israel's war against Hezbollah intensified, the Trust launched a Safety Consultation Desk for freelancers in the Middle East & North Africa. Building on the lessons of the Risk & Safety Desk pilot, this new service, in partnership with the Ford Foundation, offers bespoke, expert one-to-one safety advice for pre-planned assignments. Together with the pilot project, it supported 57 freelancers in 2024, half of them women and another half of whom were based in the MENA region. The Trust also delivered 70 safety clinics at the Middle East's largest journalism conference, organised by our partner ARIJ, and Europe's biggest journalism summit, the International Journalism Festival in Perugia.

Each year the Rory Peck Trust partners with national or regional organisations to deliver safety training directly to local freelance journalists.

- Russia/Ukraine region: Two psychological retreats for Russian-speaking journalists in Portugal and Latvia, delivered in partnership with Justice for Journalists.
- East Africa: Workshop to equip freelance journalists with tools to enhance their psychological safety and resilience, delivered in partnership with Kenya's Association of Freelance Journalists.
- Latin America: Digital security workshop for Brazilian journalists covering environment, in partnership with Rede de Proteção de Jornalistas e Comunicadores as well as two online workshops on physical, digital and legal safety ahead of Mexico's Presidential Elections with Frontline Freelancers of Mexico.

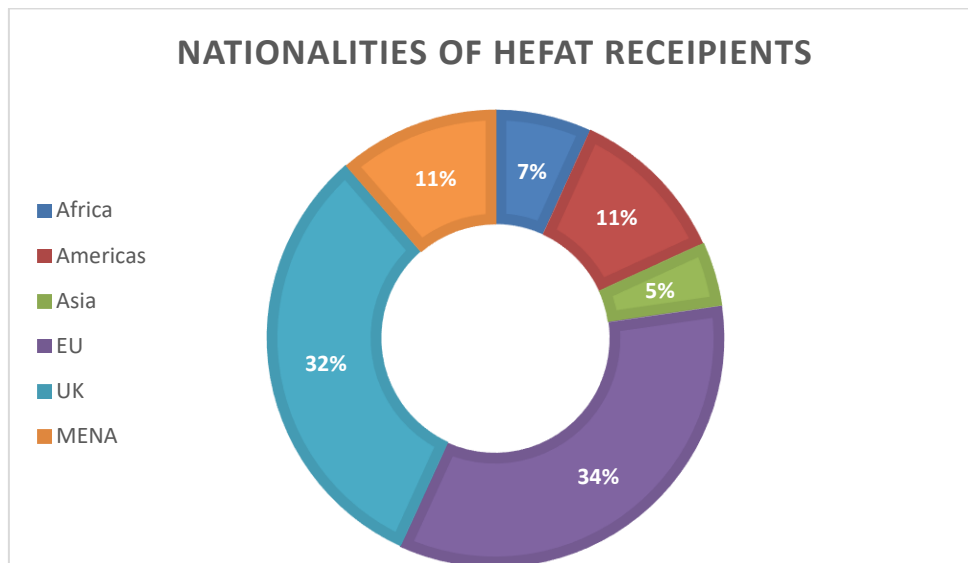
**Online Resources**

The Trust continues to provide online resources on its website, in various languages. They provide valuable information on safety, security, and professional development, including sections on insurance, digital security, risk assessment, budgeting and funding sources. As part of the partnership with the Ford Foundation, a set of specific resources in Arabic were compiled for freelancers in the MENA region. RPT's website continues to be available in Ukrainian, English, French, Spanish, Russian and Arabic.



**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**ACHIEVEMENTS AND PERFORMANCE (continued)**



**Showcasing**

The 2024 Rory Peck Awards, at BFI Southbank were presented by RPT Trustee Clive Myrie and Cathy Newman of C4 News. For the first time in its near three-decade history, all the winners covered a single story – the war in Gaza. As part of the event, the Trust also hosted its partner, the Coalition for Women in Journalism’s Kathy Gannon award. Testimonials from award nominees and winners showed that the recognition the awards represent offers valuable moral support to a community of journalists who, for the most part, work independently and through much adversity.

**FINANCIAL REVIEW**

**Results**

The Trust’s results for the financial year ending 31 December 2024 are set out in the attached financial statements and notes. Net movement in funds for the year amounted to a surplus of £84,375 (2023 deficit of £100,788). Total fund balances retained at 31 December 2024 were £497,972 (2023 - £413,597), of which £89,349 (2023 - £92,664) was held as restricted funds.

**Reserves**

The Trustees aim to maintain general reserves to provide around six months’ cover of the Trust’s core costs, enabling core charitable activities to continue in the short term should funding drop significantly. In making this assessment, adjustments to reserves are made to exclude restricted and designated reserves, together with adjustments to those costs that can be reasonably reduced with such a funding drop in mind. This objective was met in 2023 and 2024.

**Fundraising**

Fundraising continues to be challenging post Covid-19 pandemic as news broadcasters, whose corporate donations cover much of our core costs, continue to experience further cuts, however we have at least maintained our corporate income compared to the previous year, however the loss of core income from the Open Society Foundation has had an unwelcome impact. The Trust will continue working to increase sustainable support from the media industry as well as exploring funding opportunities from trusts and foundations.

**Corporate Support**

Unrestricted donations were received from the following funders: AFP, BBC, CBS News, Channel 4 Television, CNN, Doha Forum, the European Broadcasting Union, ITN, ITV, LiveU!, NBC, Sky News, Telegraph Media Group and ZDF.

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**FINANCIAL REVIEW (continued)**

***Trusts and Foundations***

The Trust received support from the Col. W H Whitbread Trust, the Committee to Protect Journalists, the Fairness Foundation, the Ford Foundation, Prisoners of Conscience, and the Printing Charity.

***Governmental, Intergovernmental and partnership support***

No government support was received during the year.

***Voluntary income***

The Trust continues to receive donations and grants from individuals. In 2024 The Trust organised charity tickets for runners wishing to run the London Royal Parks Half Marathon race on behalf of the Trust. We were grateful to the 24 journalists who signed up, and to the two industry affiliates who sponsored the race, altogether this fundraising event raised £15,278 for the Trust.

**The Rory Peck Awards**

The Trust receives a contribution to its annual unrestricted income from the Rory Peck Awards. The Rory Peck Awards celebrate the work of freelance cameramen and camerawomen in news and current affairs, raising their profile and helping to promote their work. In 2024 the Awards Night was held at BFI Southbank. The News Award was sponsored by Google and the Impact Award for Current Affairs was sponsored by Sony while the Associated Press sponsored the Awards Brochure and Dataminr UK sponsored the Awards Night reception – we are hopeful that all four sponsors will confirm their support for 2025. In addition, the Swedish Embassy in London sponsored the Martin Adler Prize again for the fourth year running. The Awards ceremony continues to receive pro-bono support from many industry partners, including BBC News, Channel 4 News, ITN, Sky News, including Stoneapple and Zest4tv. - all of which help to keep the production costs of this annual fundraising event at a minimum and nurture engagement from the industry. In 2024, a net £39,784 (2023: £33,180) was raised for the Rory Peck Trust through the Awards, held on 28<sup>th</sup> November 2024.

**FUTURE PLANS AND ACTIVITIES**

The past year has been the deadliest for journalism in more than a decade, the result of a record number of conflicts across the globe, making the Trust's role in supporting freelance journalists with emergency assistance and safety training more relevant than ever. Technology allows much of the Trust's work to be performed remotely, ensuring the organisation deliver a unique contribution to independent journalism in the most cost-effective way.

The Trust will continue working to fulfil its mission as follows:

- Secure sustainable sources for its core activities by attracting new donors, seeking to upgrade existing donors and retain the remainder.
- Advocacy to champion independent journalism and the contribution of freelancers, raising the organisation's profile.
- Partner with other organisations to deliver outcomes in the most cost-effective and timely manner
- Relaunch its online services to showcase its work and create a comprehensive 24/7 presence, adding additional non-English language content
- Increase active participation in international collaborations and strategic support groups to benefit freelance journalists and continue to grow the Trust's visibility nationally and internationally across all media platforms.

**The Rory Peck Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are the directors of The Rory Peck Trust for the purposes of company law) are responsible for preparing the Annual 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 company financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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,
- 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 company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

**PUBLIC BENEFIT STATEMENT**

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Charity's activities is outlined under 'Objectives and Activities' above.

**PREPARATION OF THE REPORT**

This report of the Board of Trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

**INDEPENDENT EXAMINERS**

Azets Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 15<sup>th</sup> April 2025 and signed on its behalf by:

.....  
Tira Shubart  
Chair

**Independent Examiner's Report to the Trustees of  
The Rory Peck Trust**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 11 to 26

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Debra Saunders FCA, BSc (Hons)  
Independent Examiner  
Azets Audit Services Limited  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

Date.....

The Rory Peck Trust (Registered number:03552486)

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME FROM:</b>					
Donations and legacies	2	566,195	-	566,195	337,098
Charitable activities	3	-	237,533	237,533	263,146
Other trading activities	4	118,730	-	118,730	110,307
Bank interest receivable		<u>1,536</u>	<u>-</u>	<u>1,536</u>	<u>3,325</u>
<b>Total income</b>		<u>686,461</u>	<u>237,533</u>	<u>923,994</u>	<u>713,876</u>
<b>EXPENDITURE ON:</b>					
Raising funds	5	272,914	-	272,914	244,264
Charitable activities	6	<u>279,312</u>	<u>287,393</u>	<u>566,705</u>	<u>570,400</u>
<b>Total expenditure</b>		<u>552,226</u>	<u>287,393</u>	<u>839,619</u>	<u>814,664</u>
<b>NET EXPENDITURE BEFORE TRANSFERS</b>		134,235	(49,860)	84,375	(100,788)
<b>Transfers between funds</b>	15	<u>(46,545)</u>	<u>46,545</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		87,690	(3,315)	84,375	(100,788)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>320,933</u>	<u>92,664</u>	<u>413,597</u>	<u>514,385</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>408,623</u></u>	<u><u>89,349</u></u>	<u><u>497,972</u></u>	<u><u>413,597</u></u>

The notes form part of these financial statements

**The Rory Peck Trust (Registered number:03552486)**

**Balance Sheet  
At 31 December 2024**

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>FIXED ASSETS</b>			
Tangible assets	12	2,361	3,277
<b>CURRENT ASSETS</b>			
Debtors	13	43,058	42,727
Cash at bank		<u>510,806</u>	<u>462,650</u>
		553,864	505,377
<b>CREDITORS</b>			
Amounts falling due within one year	14	(58,253)	(95,057)
<b>NET CURRENT ASSETS</b>		<u>495,611</u>	<u>410,320</u>
<b>NET ASSETS</b>		<u>497,972</u>	<u>413,597</u>
<b>FUNDS</b>			
Unrestricted funds			
Designated funds	15	152,361	3,277
General fund	15	<u>256,262</u>	<u>317,656</u>
		408,623	320,933
Restricted funds	15	<u>89,349</u>	<u>92,664</u>
<b>NET FUNDS</b>		<u>497,972</u>	<u>413,597</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The Financial Statements were approved, and authorised for issue, by the Trustees on 15<sup>th</sup> April 2025 and signed on their behalf by:

.....  
Tira Shubart – Chair

.....  
William Reeve - Trustee

The notes form part of these financial statements

**The Rory Peck Trust (Registered number:03552486)**

**Cash Flow Statement  
For the year ended 31 December 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Cash flows from operating activities</b>			
Net movement in funds		84,375	(100,788)
Adjustments for:			
Depreciation of fixed assets		1,866	2,639
Profit on disposal of fixed assets		-	(360)
Interest receivable		(1,536)	(3,325)
(Increase)/Decrease in receivables		(331)	14,906
Decrease in payables		<u>(36,804)</u>	<u>(18,458)</u>
<b>Net cash (employed)/generated by operating activities</b>		<b>47,570</b>	<b>(105,386)</b>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		(950)	(1,699)
Interest received		<u>1,536</u>	<u>3,325</u>
Net cash from investing activities		<b>586</b>	<b>1,626</b>
<b>Cash flows from financing activities</b>			
Sale of fixed assets		<u>-</u>	<u>360</u>
Net increase/(decrease) in cash and cash equivalents		<b>48,156</b>	<b>(103,400)</b>
Cash and cash equivalents at beginning of year	17	<u>462,650</u>	<u>566,050</u>
<b>Cash and cash equivalents at end of year</b>	17	<b><u>510,806</u></b>	<b><u>462,650</u></b>

The notes form part of these financial statements

## **The Rory Peck Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1. ACCOUNTING POLICIES**

The Rory Peck Trust is a company limited by guarantee, incorporated in England. The registered office is Ashcombe Court, Woolsack Way, Godalming, Surrey, GU7 1LQ. The nature of the Charity's operations is set out in the Report of the Trustees.

##### **a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

##### **b) Preparation of financial statements on going concern basis**

There are no material uncertainties about the Charity's ability to continue as a going concern and therefore, the financial statements have been prepared on this basis. The Trustees have paid particular attention to the likely effect on the charity of the COVID-19 outbreak, the Ukraine conflict, inflationary pressures, the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **c) Related party transactions**

The Charity considers the Trustees as related parties and, in this respect, asks each of them to formerly declare any such transactions on an annual basis.

##### **d) Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the receipt or payment. Exchange gains and losses are recognised in the SoFA.

##### **e) Income recognition**

All income is included in the SoFA when the Charity is legally entitled to it, the receipt is probable, and the amount can be measured with sufficient reliability.

##### **Voluntary income**

Donations are recognised in the period in which they are received.

##### **Grants receivable**

Grants are credited to the SoFA when receivable. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related. Where entitlement to grants receivable is dependent upon the fulfilment of conditions within the Charity's control, the income is recognised when there is sufficient evidence that conditions will be met. Grants supporting the core activities of the Charity and with no specific restrictions placed upon their use are included within voluntary income. Grants that have specific restrictions placed upon their use are included within income from charitable activities.



## **The Rory Peck Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1. ACCOUNTING POLICIES – continued**

##### **Restricted income**

Income received that has specific restrictions placed upon its use is credited to restricted income within the SoFA on a receivable basis. Unspent balances are carried forward within the relevant restricted fund.

##### **Donated services and facilities**

Facilities and services donated for the Charity's use, where the benefit is quantifiable and the goods or services would otherwise have had to be purchased, are recognised in the financial statements, as both income and expenditure, at a reasonable estimate of their value in the period in which they are donated.

##### **Income tax recoverable**

Income tax recoverable in relation to Gift Aid donations is recognised at the time the relevant income is receivable.

##### **Deferred income**

Where income relating to a future period has been received, it is deferred and subsequently recognised in the period in which the Charity becomes entitled to the income.

#### **f) Expenditure**

Expenditure is recognised in the period in which they are incurred on an accruals basis. Expenditure includes attributable VAT, which cannot be recovered.

Grants and bursaries are recognised in the period in which they are committed. Grants payable are attributed to the related classification header in the SoFA.

The costs of generating funds relate to the costs incurred by the group and charitable company in raising funds for the charitable work.

Governance costs are those associated with the governance arrangements relating to the strategic operations of the Charity as opposed to those costs associated with the general running of the Charity, fundraising or charitable activity. These governance costs include external audit costs and allocation of support costs.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities.

#### **g) Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are those to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Where there is an overspend on a particular restricted fund, a year-end transfer is made from General Funds to the respective fund to cover the shortfall.

## **The Rory Peck Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1. ACCOUNTING POLICIES – continued**

##### **h) Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates used are as follows:

Computer equipment	33% on a straight-line basis
--------------------	------------------------------

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

##### **i) Operating leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the SoFA in the year in which they fall due.

##### **j) Short-term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

##### **k) Summary of significant judgements and key accounting estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There are no significant judgements and estimates that affect the amounts reported in the accounts.

# The Rory Peck Trust

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 2. INCOME FROM DONATIONS AND LEGACIES

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
<b>Donations</b>		
ITN	10,000	10,000
BBC	30,000	30,000
ITV plc	60,000	30,000
Channel 4 TV	25,000	25,000
Google Ireland	-	10,000
NBC	15,790	15,790
Sky	15,000	15,000
Agence France Presse	10,000	10,000
European Broadcasting Union	10,000	10,000
RTL	-	8,700
Dataminr UK	-	7,000
CBS News	10,000	5,000
Al Jazeera	-	8,200
Telegraph Media	5,000	5,000
ZDF	4,308	4,308
CNN	6,203	5,817
LiveU!	-	4,070
Pangolin Group	-	3,500
Wolftech Broadcast Solutions	-	1,000
Doha Forum Award	215,760	-
30 <sup>th</sup> Anniversary appeals	13,589	-
Royal Parks half marathon	15,278	31,243
Other	-	212
Regular giving and other donations	<u>11,431</u>	<u>11,967</u>
	<u>457,359</u>	<u>251,807</u>
<b>Grants</b>		
Col W H Whitbread Charitable Trust	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>5,000</u>
<b>Donations services and facilities</b>		
Publicity	31,000	31,000
IT Licenses and other office costs	29,789	11,044
Fundraising	15,600	8,000
Conference and events	-	2,000
Awards related	<u>27,447</u>	<u>28,247</u>
	<u>103,836</u>	<u>80,291</u>
	<u>566,195</u>	<u>337,098</u>

# The Rory Peck Trust

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 3. INCOME FROM CHARITABLE ACTIVITIES

Grant funding for specific charitable activities

	<b>Total Restricted Funds 2024 £</b>	<b>Total Restricted Funds 2023 £</b>
<b>Supporting the Freelance Assistance Programme:</b>		
BBC News	6,000	6,000
Committee to Protect Journalists	39,250	11,985
Evan Cornish	10,000	-
Fairness Foundation	3,000	3,000
Ford Foundation	111,829	117,666
Google Ireland	-	60,000
Prisoners of Conscience	10,403	9,991
Reuters	10,000	10,000
The Printing Charity	40,000	40,000
Urgent Crisis Appeal	7,051	-
Support Freelance Journalists campaign	-	4,504
	<b>237,533</b>	<b>263,146</b>

### 4. INCOME FROM OTHER TRADING ACTIVITIES

	<b>Total Unrestricted Funds 2024 £</b>	<b>Total Unrestricted Funds 2023 £</b>
Trading income		
Awards sponsorship:		
Sony	18,000	18,000
Google	30,000	30,000
Dataminr	10,000	-
Associated Press	8,000	10,000
LiveU!	-	1,228
Swedish Embassy	3,000	3,000
Awards category entry fees	4,140	2,300
Advertising income	24,330	23,550
Award ticket sales	16,260	17,229
Facility income	5,000	5,000
	<b>118,730</b>	<b>110,307</b>

# The Rory Peck Trust

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 5. EXPENDITURE ON RAISING FUNDS

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
<b>Direct costs</b>		
Marketing and promotion	529	14,903
Direct fundraising fees	6,243	928
Allocation of salary costs	127,530	102,800
Allocation of support costs	59,666	48,506
Direct Awards expenditure	78,946	77,127
	<u>272,914</u>	<u>244,264</u>

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Freelance assistance programme	201,950	287,393	489,343	493,050
Advocacy and awareness	60,449	-	60,449	57,299
Governance costs	16,913	-	16,913	20,051
	<u>279,312</u>	<u>287,393</u>	<u>566,705</u>	<u>570,400</u>

Expenditure on charitable activities was £570,400 in 2023 of which £306,291 was from unrestricted funds and £264,109 was from restricted funds.

Freelance Assistance Programme	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Charitable grants to individuals	-	73,764	73,764	109,660
Training bursaries and surgeries	-	61,459	61,459	62,429
Trauma therapy fees	-	35,058	35,058	28,702
MENA project	-	72,015	72,015	40,792
Safety helpdesk advice	-	7,672	7,672	4,994
Online resources	-	2,076	2,076	-
Bank charges	-	761	761	723
<b>Other direct costs:</b>				
Office costs	-	339	339	199
Travel	-	-	-	1,767
Subscriptions	-	84	84	35
Telecommunications	-	291	291	44
IT costs	-	1,112	1,112	332
Website	-	430	430	96
Staff training	-	-	-	14
Annual audit	-	1,359	1,359	455
Allocation of salary costs	127,769	30,973	158,742	165,500
Allocation of support costs	74,181	-	74,181	77,308
	<u>201,950</u>	<u>287,393</u>	<u>489,343</u>	<u>493,050</u>

**The Rory Peck Trust**

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES - continued**

**Grants to individuals and other expenditure, included in the above are as follows:**

	<b>2024 No</b>	<b>Total Funds 2024 £</b>	<b>2023 No</b>	<b>Total Funds 2023 £</b>
Freelance assistance				
Funded by Google	-	-	47	76,774
Funded by Reuters	7	10,068	7	9,945
Funded by Printing Charity	1	1,000	8	6,330
Funded by Evan Cornish	8	10,116	-	-
Funded by Prisoners of Conscience	10	10,428	8	9,990
Funded by Fairness Foundation	3	2,915	3	3,000
Funded by Urgent Crisis Appeal	5	5,024	-	-
Funded by unrestricted funds	26	34,974	-	-
Funded by others	-	-	3	4,344
	<u>60</u>	<u>74,525</u>	<u>76</u>	<u>110,383</u>
Training fund	195	61,459	287	62,429
Trauma therapy	65	35,058	33	28,702
Online resources	-	2,076	-	-
MENA project	202	72,015	69	40,792
Safety helpdesk advice	<u>57</u>	<u>7,672</u>	<u>6</u>	<u>4,994</u>
Total beneficiaries	<u>579</u>	<u>252,805</u>	<u>471</u>	<u>247,300</u>

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>	<b>Total Funds 2023 £</b>
<b>Advocacy and awareness</b>				
Rent	-	-	-	730
Travel	864	-	864	7,627
Subscription	-	-	-	646
Website expenditure	-	-	-	3,139
Marketing and promotion	1,303	-	1,303	3,015
30 <sup>th</sup> Anniversary promotion	13,569	-	13,569	-
Allocation of salary costs	30,200	-	30,200	28,500
Allocation of support cost	<u>14,513</u>	<u>-</u>	<u>14,513</u>	<u>13,642</u>
	<u>60,449</u>	<u>-</u>	<u>60,449</u>	<u>57,299</u>

# The Rory Peck Trust

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES - continued

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024	Total Funds 2023
<b>Governance costs</b>				
Direct costs				
Independent Examination/Audit fees	6,057	-	6,057	10,325
Legal and professional advice	217	-	217	13
Trustee expenses	171	-	171	180
Allocation of salary costs	7,240	-	7,240	6,500
Allocation of support costs	3,228	-	3,228	3,033
	<u>16,913</u>	<u>-</u>	<u>16,913</u>	<u>20,051</u>

### 7. EXPENDITURE

	Grant funding of activities £	Staff costs £	Activities undertaken directly £	Allocation of support costs £	Total 2024 £
Costs of generating voluntary income	-	86,320	6,772	40,315	133,407
Fundraising event	-	41,210	78,946	19,351	139,507
	<u>-</u>	<u>127,530</u>	<u>85,718</u>	<u>59,666</u>	<u>272,914</u>
Raising funds	-	127,530	85,718	59,666	272,914
Freelance assistance	250,663	158,742	5,757	74,181	489,343
Advocacy and awareness	-	30,200	15,736	14,513	60,449
Governance costs	-	7,240	6,445	3,228	16,913
Support costs	-	21,650	129,938	(151,588)	-
	<u>250,663</u>	<u>217,832</u>	<u>157,876</u>	<u>(59,666)</u>	<u>566,705</u>
Charitable activities	250,663	217,832	157,876	(59,666)	566,705
Total expenditure	<u>250,663</u>	<u>345,362</u>	<u>243,594</u>	<u>-</u>	<u>839,619</u>

## The Rory Peck Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 8. NET INCOME/(EXPENDITURE)

Net income/(Expenditure) is stated after charging:

	2024 £	2023 £
Auditors' remuneration:		
Independent Examination	6,000	-
Independent Audit fee	-	9,480
(Profit)/Loss on disposal of fixed assets	-	(360)
Depreciation	<u>1,866</u>	<u>2,639</u>

#### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 (2023 - £nil).

##### Trustees' expenses

The Trust paid £552 (2023 - £1,080) on behalf of one (2023 – two) Trustees in respect of travel and accommodation. These amounts were necessarily incurred whilst the Trustee was accompanying the Director on fundraising trips and to further the awareness of the Trust's charitable work.

#### 10. SUPPORT COSTS

	2024 £	2023 £
Staff costs	21,650	19,900
Recruitment costs	1,405	541
Printing, postage and stationery	13	47
Bank charges	489	137
Rent and rates	5,248	21,458
Travel and accommodation	2,003	4,338
Insurance	252	249
Computer and website costs	8,410	8,249
Telephone	863	1,080
Staff training	3,496	3,290
Sundry expenses	13	79
Marketing and promotion	1,489	-
Profit on disposal of fixed assets	-	(360)
Loss/(Profit) on currency exchange	555	551
Depreciation	<u>1,866</u>	<u>2,639</u>
	47,752	62,198
Donated services – licenses, advertising, publicity, and events	<u>103,836</u>	<u>80,291</u>
	<u>151,588</u>	<u>142,489</u>

Support costs that cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities.



## The Rory Peck Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	315,725	293,548
Employers' pension costs	5,495	6,257
Employers' social security costs	<u>24,142</u>	<u>23,395</u>
	<u>345,362</u>	<u>323,200</u>

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

	2024	2023
	Number	Number
Costs of generating voluntary income	2.5	1.9
Fundraising activities	1.2	1.1
Governance costs	0.2	0.2
Freelance assistance	4.4	4.9
Advocacy and awareness	0.9	0.8
Support costs	<u>0.6</u>	<u>0.6</u>
	<u>9.8</u>	<u>9.5</u>

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

#### **Key Management Remuneration**

The total employee remuneration in the year attributable to key management was £140,230 (2023 - £126,956)

#### 12. TANGIBLE FIXED ASSETS

	Computer Equipment £
<b>Cost</b>	
At 1 January 2024	9,995
Additions during the year	950
Disposals during the year	<u>(2,572)</u>
At 31 December 2024	<u>8,373</u>
<b>Depreciation</b>	
At 1 January 2024	6,718
Charge for the year	1,866
Disposals during the year	<u>(2,572)</u>
At 31 December 2024	<u>6,012</u>
<b>Net book value</b>	
At 31 December 2024	<u>2,361</u>
At 31 December 2023	<u>3,277</u>

**The Rory Peck Trust**

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments	4,695	4,112
Accrued income	1,795	3,828
Sundry debtors	<u>36,568</u>	<u>34,787</u>
	<u><b>43,058</b></u>	<u><b>42,727</b></u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	11,332	13,395
Other taxes and social security	6,396	7,384
Accruals	40,525	44,278
Deferred grant income	<u>-</u>	<u>30,000</u>
	<u><b>58,253</b></u>	<u><b>95,057</b></u>
<b>Deferred income</b>		
Balance at 1 January	30,000	30,000
Amount released to incoming resources	(30,000)	(30,000)
Amount deferred in the year	<u>-</u>	<u>30,000</u>
Balance at 31 December	<u><b>-</b></u>	<u><b>30,000</b></u>

Income received is deferred if there is in place a contract or agreement with the source of the income which specifies the time period over which the expenditure of resources on a service can take place.

## The Rory Peck Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 15. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
<b>RESTRICTED FUNDS</b>					
Assistance grants	2,112	40,454	(74,525)	34,131	2,172
Training fund	9,031	36,000	(61,459)	19,161	2,733
Trauma therapy fund	4,683	49,250	(35,058)	(225)	18,650
Ford MENA project	61,832	111,829	(106,603)	(1,264)	65,794
Online resources	-	-	(2,076)	2,076	-
Risk & safety desk	15,006	-	(7,672)	(7,334)	-
	<hr/> 92,664	<hr/> 237,533	<hr/> (287,393)	<hr/> 46,545	<hr/> 89,349
<b>SUMMARY OF FUNDS</b>					
Designated fixed asset fund	3,277	-	-	(916)	2,361
Designated Doha Award	-	-	-	150,000	150,000
General funds	317,656	686,461	(552,226)	(195,629)	256,262
	<hr/> 320,933	<hr/> 686,461	<hr/> (552,226)	<hr/> (46,545)	<hr/> 408,623
Restricted funds(above)	92,664	237,533	(287,393)	46,545	89,349
	<hr/> 413,597	<hr/> 923,994	<hr/> (839,619)	<hr/> -	<hr/> 497,972

#### Designated funds

**Fixed asset fund:** The fixed assets of an organisation are considered to be not easily realisable and therefore should not be represented by the General fund. A transfer of £916 (2023: £940) was made to designated funds from general funds, which matched the change in net book value of tangible fixed assets. The balance carried forward is equal to the year-end net book value of fixed assets.

**Doha Forum Award Fund:** An unrestricted Award was received at the end of 2024 and £150,000 has been set aside to be used over 2025 and 2026 to support our charitable programmes.

#### Restricted funds

**Assistance grants:** This includes funds received from various organisations to support freelance news gatherers who need help as a result of their involvement in conflict, civil disorder or reporting human rights abuses.

**Training fund:** The Training fund provides bursaries and project funding to enable freelance media workers worldwide to undertake hostile environment training. During the year, the Trust received funding from BBC News and The Printing Charity.

**Trauma therapy fund:** This fund provides trauma therapy grants for appropriate freelance newsgatherers. During the year, the Trust received funding from The Printing Charity and Committee to Protect Journalists.

**Ford MENA Project:** The Ford Foundation has funded a project in the Middle East and North Africa region in support of bolstering freelance journalism through providing physical, psychological, legal and digital safety trainings leading to strengthened civic space.

**Online Resources:** Resources are made available to freelance journalists via our website in many languages.

**Risk and safety desk:** In 2023 we received £20,000 from Google to start up a Risk and Safety desk project for freelance journalists around the world. This programme ended in 2024.

**The Rory Peck Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2024**

**16. ANALYSIS OF NET ASSETS**

	<b>General Fund £</b>	<b>Designated Fund £</b>	<b>Restricted Fund £</b>	<b>Total Funds £</b>
Tangible fixed assets	-	2,361	-	2,361
Current assets	279,511	150,000	124,353	553,864
Current liabilities	<u>(23,249)</u>	<u>-</u>	<u>(35,004)</u>	<u>(58,253)</u>
	<u>256,262</u>	<u>152,361</u>	<u>89,349</u>	<u>497,972</u>

**17. COMPONENTS OF CASH AND CASH EQUIVALENTS**

	<b>2024 £</b>	<b>2023 £</b>
Bank current account	5,000	5,000
Bank reserve account	97,359	246,765
Bank dollar account	399,888	192,084
Bank euro account	4,998	15,091
PayPal account	3,180	3,329
Wise account	<u>381</u>	<u>381</u>
	<u>510,806</u>	<u>462,650</u>

**18. OTHER FINANCIAL COMMITMENTS**

At 31 December 2024, the Trust had no annual commitments under non-cancellable operating leases.

**19. ULTIMATE CONTROLLING PARTY**

The trustees do not consider there to be an ultimate controlling party.