

'CIJ Accounts 01 December 2021 to 30 November 2022'

Company no. 05471322

Charity no. 1118602

Centre for Investigative Journalism Limited

Report of the Trustees and Financial Statements 30 November 2022

Centre for Investigative Journalism Limited

Legal and administrative information

For the year ended 30 November 2022

Company number	05471322
Charity number	1118602
Registered office address	Goldsmiths, University of London Department of Media, Communications and Cultural Studies 8 Lewisham Way London SE14 6NW United Kingdom
Operational address	Goldsmiths, University of London Department of Media, Communications and Cultural Studies 8 Lewisham Way London SE14 6NW United Kingdom
Secretary	Joseph Farrell
Trustees	Trustees, who are also Directors under Company Law, who served during the year and up to the date of this report were: Isabel Hilton (Chair) Andy Mueller-Maguhn Eyal Weizman Joseph Farrell Gill Phillips Iona Craig Barbora Bukovska Martin Tomkinson Alf Hill (appointed on 31 May 2023)
Bankers	Charities Aid Foundation Bank (CAF Bank) 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4JQ
Accountants	Solid Ltd

Centre for Investigative Journalism Limited

Report of the trustees

For the year ended 30 November 2022

The Trustees present their report and the financial statements for the year ended 30 November 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (issued in March 2005).

Structure and governance

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

Management and control

The Board of Trustees is responsible for the overall management and control of the Charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

Aims and Objectives

The CIJ is an educational charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory.

Achievements, and main projects, programmes and activity of FY22:

2022 saw the return of the CIJ to in-person events and conferences while continuing to develop its online training curriculum and programmes:

- **Training & Projects:** we continued to expand our portfolio of online training subjects delivered (converting our in-person training to an online platform started with the first Covid lockdown in March 2020), and scaled up international training programmes launched as pilots during the previous period with the support of old and new funders, increasing our audience and widening our geographic reach in the process.
- **Events & Conferences:** we kept developing our annual #CIJSummer Investigative Journalism Conference, hosting it in person again after two consecutive years doing it online only, and hosted our regional conference in Belfast.
- **Bursaries and Fellowships:** we continued training new generations of journalists from underprivileged and underrepresented backgrounds through a range of fellowships and bursaries that are now successfully delivered in an hybrid format, mixing online training and mentoring, and in-person events. These are the Lyra McKee Training Bursary Scheme and a Collaborative Community Journalism fellowship.

This year's substantial progress can be grouped generally into **Training & Initiatives, Events & Conferences, Ancillary Activities, and Infrastructure & Organisation.**

1. **Training and Initiatives**

- **CIJ Courses sold to the public**

We continued to expand our online scheduled training, adding new courses to our established offer of Data Journalism, Digital Tools and Story-Based Inquiry, all of which ran multiple times with full classes during 2022. In total, we ran 32 scheduled courses this year, training 387 participants.

We developed and rolled out a new course on Financial Investigations, exploring company accounts, financial OSINT and follow-the-money case studies, providing examples for the practical application of investigative skills. This has proven hugely popular and we plan to run further iterations across 2023. We also trialled an Audio Skills Bootcamp course teaching the essentials for creating an investigative podcast – the course will formally launch in January.

Going into 2023 we plan to develop several new scheduled courses as well as continue designing bespoke training for organisations across the world.

- **Bespoke Training sold to organisations**

We have also been developing our bespoke training provision. Working closely with a wide range of clients, from international NGOs such as Oxfam and OpenOwnership to newsrooms of every size including The i and Good Morning Britain, we've put together and delivered 15 tailored training programmes. Specifically designed to address skills gaps and staff development needs, these courses have pushed forward investigative capacity and enhanced stories and reports across several areas, both topical and geographic.

The skills these programmes have covered are as diverse as the clients, but this year we've built bespoke courses on:

- Investigative Methodologies
- All aspects of Data Journalism
- Financial Investigations
- Open-Source Intelligence
- Environmental and Supply Chain Research
- Freedom of Information

- **Access to Tools Programme**

Our Access To Tools (ATT) programme (funded by the **Google News Initiative**) is a two-hour workshop looking specifically at digital tools that can be used for investigations. 2022 was the 4th iteration of the programme. Four workshops took place in local newsrooms in the east of England (Peterborough, Lincoln, Norwich and Bury St. Edmunds). We also piloted our first library workshop with help and support from Cambridge Library.

- **International Investigative Practice pilot programme in Nepal and India**

At the beginning of FY22, we wrapped up our International Investigative Practice pilot programme in South Asia. With support from the **Bertha Foundation** we held pilot data workshops in Nepal in partnership with the Centre for Investigative Journalism Nepal (CIJN), who followed up the workshop with mentoring. Stories have been published that drew on the skills learned in the training. We held an advanced search workshop in India, working with 101Reporters who brought together a network of journalists from all over India.

- **Source Protection Programme**

In FY22, alongside our friends at the Freedom of the Press Foundation, we rolled out our new digital security programme for freelancers and investigators who are in desperate need of protection from increasing threats both on and off-line. Since we launched the programme at the International Journalism Festival in Perugia in April 2022 we've trained over 400 reporters from more than 65 countries across six continents. We've partnered with a range of press freedom organisations and journalism conferences to reach journalists across the Middle East, Europe, Asia and the Pacific as well as South and North America. We've also started to offer bespoke programmes for newsrooms and media organisations, as well as introduce the material to university journalism students across the UK.

- **Open Climate Reporting Initiative**

The CIJ's newest initiative - the Open Climate Reporting Initiative (OCRI) - began in June 2021 with a scoping phase and continued in full force in 2022 with its first delivery phase. It is funded by **Quadrature Climate Foundation**. The objective of OCRI is to raise the standard of environmental investigations, enabling thoroughly researched public interest reporting and evidence-based advocacy. This is in response to challenges in using investigative research to address climate change impacts. The reasons behind the challenge can be broadly grouped into two separate but interlinked problems. On one side, many journalists have experience and storytelling talent but lack advanced skills and access to tools to conduct the thorough investigative research required to uncover requisite information and evidence in parts of the world where those stories remain untold. On the other side, many skilled researchers are conducting investigative research within NGO and CSO teams, but lack the storytelling skills to bring their findings to a wide audience, meaning important work achieves only a very limited reach. Therefore, the CIJ is leading collaborations for training and skill-sharing between these two groups.

Starting with a pilot programme in Nepal, we partnered with the Center for Data Journalism Nepal (CDJN) to teach OSINT and deep data dive tools to 12 Nepali journalists producing investigative pieces on the environment and climate change. Out of the seven stories selected for support after the training, four of them have been published so far. We are glad to see that one of the supported stories has prompted steps to address the problems raised from the authorities responsible. So far, we have worked in 3 regions for the first year of OCRI, which ran until March 2023. They are Latin America (excluding Brazil), Anglophone Africa and Francophone Africa.

We have heavily leveraged partnerships to train 239 and directly reach nearly 700 journalists, researchers and activists/environmentalists in 37 countries. With our 10 partners across the regions, we have hosted no less than 38 different forms of in-person and virtual engagements. These have been in the form of curriculum development meetings; train-the-trainer sessions; hands-on training workshops; learning & sharing sessions; masterclasses; tools demos; conference panels and a public launch.

- **Bursary Scheme and Local Community Journalism Fellowship**

#CIJLyraMcKee Investigative Journalism Bursary and Mentoring Scheme

The CIJ Lyra McKee Investigative Journalism Training Bursary Scheme was established in memory of a young and courageous Irish investigative journalist Lyra McKee, who was shot dead by dissident republicans in Derry in April 2019. The CIJ

Lyra McKee Bursary scheme is funded by the **Lorana Sullivan UK Foundation** and the **Lyra McKee Foundation**.

The aim of our five-month Lyra McKee bursary scheme is to train and mentor people from underprivileged backgrounds, who aspire to become journalists or who are at the very early stages of their journalism career.

In 2022, ten people from all over the UK took part. They attended training courses and the #CIJSummer Investigative Journalism Conference; they also attended online mentoring sessions with Jenna Corderoy (openDemocracy) and Emma Youle (formerly of HuffPostUK). At the end of the programme they pitched their investigative stories to working editors Basia Cummings (Tortoise Media), Emily Wilson (the Bureau Local) and Ramzy Alwakeel (openDemocracy).

This year's graduates are already making waves in the UK media. The story Francesca Hughes pitched to the editors so impressed them that it was commissioned and published by openDemocracy: Universities 'illegally hitting disabled students with extra housing costs'. Another graduate Reece Stafferton has started a media co-operative in Leicester. The Great Central Gazette promises "slow, quality news created with sensitivity, calm and care".

Collaborative Community Journalism Project

During 2022, we continued our work supporting community journalism outlets across London. Supported by the Trust for London, we've been delighted to work with four new outlets, helping them dig into the issues that matter to communities in four boroughs:

- Newham – Newham Voices
- Lambeth – Brixton Bugle
- Barnet – Barnet Post
- Tower Hamlets – Social Streets

The project has focused on fostering collaborative work between young, up-and-coming journalists – our Investigative Fellows – from each area with established community journalism organisations there. We've been able to provide a full range of training opportunities for the Investigative Fellows, taking in the Story-Based Inquiry investigative methodology, Data Journalism skills, Freedom of Information use and Open-Source Intelligence. The Trust for London's support for the project has also allowed us to provide financial backing to research projects that constituted the second phase of the project. Time has been covered for both the Fellows and an editor from each outlet while they work on researching a topic of importance to their readership.

The Collaborative Community Journalism Project is funded by **Trust for London**.

2. Events and conferences

● #CIJSummer Investigative Journalism Conference 2022

Our annual flagship training event the #CIJSummer Investigative Journalism Conference took place at Goldsmiths, University of London in June 2022. As always it combined hands-on training in data journalism, FOIA, journalistic methodology, Open Source Intelligence as well

as talks from some of the leading UK and international journalists. Meera Jatav, an Indian journalist and co-founder of the award-winning, grassroots feminist media organisation Khabar Lahariya, delivered our annual Gavin MacFadyen Memorial Lecture on her experiences reporting for and about some of the most marginalised communities in India. 2022 Paul Foot award winner Hannah Al-Othman of *The Sunday Times*, talked about investigating the British Army, while author and journalist Oliver Bullough spoke to *The New York Times*' Jane Bradley about the role of London and other international financial centres in enabling oligarchs, money-launderers and criminals from all over the world to hide their money – and what can be done about it. Award winning Ukrainian investigative journalist and editor of Slidstvo.info Anna Babinets spoke about the rapid adaptation Ukrainian newsrooms had to go through to change their reporting after the Russian invasion.

#CIJSummer Conference is supported by the **Lorana Sullivan UK Foundation**.

- **#CIJRegional Investigative Journalism Conference 2022 in Belfast**

Thanks also to generous funding from the **Lorana Sullivan Foundation**, we held our third regional conference in March 2022 at the prestigious MAC gallery in Belfast as part of the popular 'Imagine! Belfast Festival of Ideas and Politics'. This was our first in-person conference post-covid and we were able to offer: Two hands-on workshops: advanced investigative skills and finding company information. Two talks: 'Spatial Investigations: 'Why Architecture Matters', with Swiss artist Gabriela Löffel, and Belfast-based architect Aisling Rusk; and the Bureau Local revealing long delays and hardships for disabled people trying to make their homes more accessible Our keynote was Belfast-based Chris Moore who spoke about the Kincora scandal and the challenges of doing investigative journalism in Northern Ireland.

3. **Ancillary Activities**

- **Handbooks sales**
£3,346 revenue was generated in FY22 - 346 books sold.
- **The Gavin MacFadyen Memorial Library**
Since our founder Gavin MacFadyen's death, we've built a Gavin MacFadyen Memorial Library, which offers an entirely original resource of materials on investigative journalism, social and political theory, and anti-fascist campaigning work.

The physical curation of our catalogue had to be put on hold, and the collection put in storage until such time we could find it an adequate space and resume that work.

4. **Infrastructure & Organisation:**

- The CIJ team is made of 5 full-time employees, 2 part-time employees, 1 full-time freelancer and a network of trainers and freelance programme co-ordinators.
- **The CIJ's Board of Trustees**, chaired by Isabel Hilton, has remained unchanged since the previous period, at 8 members and one Board "observer" from our hosts at Goldsmiths, University of London.

Funding for FY22:

- **Bertha Foundation's** funding of our Investigative Practice Pilot in India and Nepal ended in February 2022, three months into FY22.
- Our Access To Tools Programme, a partnership with the **Google News Initiative** launched in 2018 to teach digital tools, wrapped its 4th round in November 2022.
- **The Reva and David Logan Foundation** awarded us with a small unrestricted grant of \$25,000 corresponding to the match funding tranche owed from the previous period's grant. Their three-year unrestricted grant commitment of \$125,000 per year ended in FY21 and has now been renewed for another three years starting in FY23. In addition, we received for FY22 a restricted grant of \$125,000 from the Foundation to run Year 1 (of 2) of our Source Protection Programme.
- January 2022 marked the start of Year 2 of a two-year restricted grant of £60,000 from **Trust for London** to fund our new Collaborative Community Journalism initiative.
- **The Lorana Sullivan UK Foundation** continued its annual commitment to support our annual Lyra McKee Investigative Journalism Training Bursary scheme (£13,000 in 2022). The programme is a 5-month training and mentoring programme delivered online with in-person participation at our annual summer investigative journalism conference in London.
- In April 2022, we received the second tranche of our three-phase Open Climate Reporting Initiative grant from **Quadrature Climate Foundation**. £597,025 of the QCF grant were used for activity over the period of our financial year 2022, covering the end of our Open Climate Initiative's scoping phase and the start of its delivery phase.

CIJ funding consists of the following funds:

- **Restricted funds:** Funds where use is limited to a specific purpose. These purposes are determined in proposals to donors. Restricted income has to be spent on the specific project or programme for which it was raised. Any such money left unspent at the end of the project is returned to the donor, unless agreed otherwise.
- **Designated funds:** Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.
- **Unrestricted funds:** Reserves available for any activity within CIJ to support its charitable objectives.
- **The need for free financial reserves:** In addition to the financial reserves placed in a designated fund, the Trustees believe the level of free financial reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

At the close of FY21, the CIJ trustees approved the increase of our **financial reserves** target from £87,000 to £100,000. This sum taken from our net unrestricted surplus is the estimated equivalent of six months of operating costs and is the target set by the CIJ's Reserves Policy. This **CORE Operational Contingency fund** is kept in a dedicated CAF bank account and has so far been untouched.

Balances of our designated funds as of 01/12/2022:

- Gavin MacFadyen Memorial Library fund: £1,642
- Lyra McKee Investigative Journalism Training Bursary fund: £10,038
- Core operations contingency (financial reserves): £100,000
- **Total balance = £111,680**

Financial Review

Result for the year: Total income for the year was £958,113 (FY 2021: £383,272) of which £784,166 was from donated grants (FY 2021: £277,673), without which the CIJ would have been unable to generate the current range and volume of training and educational activity. The steep increase in organisational funding from FY21 to FY22 is due to the 2nd tranche payment by Quadrature Climate Foundation to fund the first part of the delivery phase of our Open-Climate Reporting Initiative, a three-phase programme due to run until March 2024.

The Charity's principal sources of unrestricted funding for the year consisted of an unrestricted grant from the Reva & David Logan Foundation, as well as grant tranches covering support costs associated with training programmes funded by Quadrature Climate Foundation (Open Climate Reporting Initiative) and the Reva & David Logan Foundation (Source Protection Programme).

Additional unrestricted income was generated from CIJ's products & services:

- Income from CIJ's scheduled & bespoke training provision (£130,149 in FY22 vs £89,271 in FY21), income from
- Income from #CIJSummer investigative journalism conference (£40,452 in FY22 vs £13,645 in FY21)
- Income from CIJ handbooks (£3,346 in FY22 vs £2,683 in FY21)

The overall income from CIJ's products & services rose sharply from the previous year (from £105,599 to £173,948) thanks to the creation of new courses added to CIJ's training curriculum, an increase in bespoke training demand from organisations and the return to our summer conference as an in-person event, which boosted the income from tickets sale.

A very small proportion of income came from individual donations.

The Charity's sources of restricted funding for the year were the Reva and David Logan Foundation, Quadrature Climate Foundation (QCF), Google News Initiative, Bertha Foundation, the Lorana Sullivan UK Foundation and Trust for London.

Total expenditure for the year was £921,334 (vs FY21: £357,717). The increase in expenditure was mainly due to the delivery phase of our QCF-funded Open Climate Reporting Initiative.

The Charity's unrestricted surplus balance at the end of FY22 is made of:

- £37,490 of free unrestricted surplus in the Charity's CAF Bank current account
- £1,642 of Gavin MacFadyen Memorial Library fund balance in the Charity's CAF Bank current account
- £10,038 of Lyra McKee Investigative Journalism Training Bursary fund balance in the Charity's CAF Bank current account
- £100,000 of a CORE Operational Contingency fund (financial reserves) kept in a separate CAF bank account

Investment Powers

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

Risk Management

The Trustees actively and regularly review the main risks which the CIJ faces. Being able to reach the target set by CIJ's Financial Reserves Policy of six months' worth of operating costs addresses the principal risk identified by the Trustees at the end of FY17.

The CIJ maintains a Risk Register. Main risks are reviewed regularly at Board Meetings.

Statement of Responsibilities of the Trustees

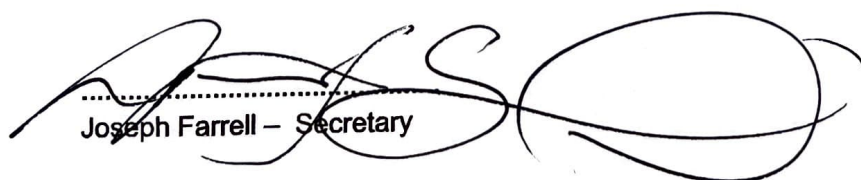
The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report has been prepared in accordance with special provisions of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees:


.....
Joseph Farrell – Secretary

Date 

Independent Examiner's report

To the members of

Centre for Investigative Journalism Limited

I report on the accounts for the year ended 30 November 2022.

Responsibilities of the Directors for the preparation of accounts

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the applicable Directions given by the Charity Commission (under section 145(5)b of the Act), and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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

Signed :



Date

06/07/2023

Name

Mathews Chanza

Professional
Qualification

Associate Chartered Management Accountant (ACMA)

Address

Solid Ltd, Eagle House, 163 City Road, London, EC1V 1NR

Centre for Investigative Journalism Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 November 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Incoming resources					
<i>Voluntary Income</i>					
(events & training sales)	2	-	173,948	173,948	105,599
<i>Incoming resources generated from grants</i>	3	679,980	104,186	784,166	277,673
<i>Other incoming resources (handbooks&misc)</i>	4	-	-	0	0
Total incoming resources		<u>679,980</u>	<u>278,133</u>	<u>958,113</u>	<u>383,272</u>
Resources expended					
<i>Charitable activities</i>					
#CIJSummer & #CIJRegional Conferences		10,400	38,625	49,025	16,210
Products&Services: Scheduled & Bespoke Training			95,799	95,799	67,534
Products&Services: Handbooks & Misc		-	2,392	2,392	494
Access To Tools Training Programme		6,000		6,000	8,966
Open Climate Reporting Initiative		451,532	72,747	524,279	20,225
Investigative Practice for South Asia & Francophone Afri		5,202		5,202	7,798
Investigative Practice for LatAm		0		0	29,498
#CIJLOGAN Talks, Training & Symposium		0	-	0	40,350
Source Protection Programme		71,145	21,442	92,587	
Collaborative Community Journalism Project & Lyra McKee		41,513		41,513	25,477
Management, Fundraising & Operations costs		-	98,058	98,058	117,343
Governance		-	6,480	6,480	23,822
Total resources expended	5	<u>585,791</u>	<u>335,542</u>	<u>921,334</u>	<u>357,717</u>
Net movement in funds		<u>94,189</u>	<u>(57,409)</u>	<u>36,780</u>	<u>25,555</u>
Reconciliation of funds					
Total funds brought forward		<u>92,795</u>	<u>206,578</u>	<u>299,373</u>	<u>273,818</u>
Total funds carried forward		<u>186,983</u>	<u>149,169</u>	<u>336,152</u>	<u>299,373</u>

All the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

Centre for Investigative Journalism Limited

Balance sheet

As at 30 November 2022

	Note	2022 £	2022 £	2021 £
Current assets				
Debtors	7	32,135		17,124
Cash at bank and in hand		<u>553,720</u>		<u>417,461</u>
		585,855		434,586
Liabilities				
Creditors: amounts due within one year	8	<u>(249,702)</u>		<u>(135,212)</u>
Net current assets			336,152	299,373
Net assets	9		<u>336,152</u>	<u>299,373</u>
Funds	10			
Restricted funds			186,983	92,795
Unrestricted funds				
a. Designated Funds				
Gavin MacFayden Memorial Library			1,642	5,010
Lyra McKee Investigative Journalism Training Bursary			10,038	11,470
CORE Operational Contingency			100,000	87,000
b. Other Unrestricted funds			<u>37,490</u>	<u>103,098</u>
Total charity funds			<u>336,152</u>	<u>299,373</u>

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board of Trustees and were signed on its behalf by:

.....
Joseph Farrell - Secretary

Date:

19th July 2023

1. Accounting policies

Income

- a) The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.
- b) All incoming resources are included on the Statement of Financial Activities (SoFA) when ;
- the charity becomes entitled to the resources;
 - it is more likely than not that the trustees will receive the resources; and
 - the monetary value can be measured with sufficient reliability.
- c) Grants and donations are only included in SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS SORP)
- e) In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services as entilelement to the grant only occurs when the performance related contitions are met (5.16 FRS 102 SORP)
- f) The Charity has received no Government grants in the reporting period
- g) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or yerns of the appeal have specified otherwise.
- h) Contractual income and performance-related grants are only included in SoFA once the Charity has provided the related good or services or met performance related conditions.
- i) Donated services and facilities are included in SoFA when received at the value of the gift to the Charity provided the value of the gift can be neasured.
- j) Donated services and facilities that are consumed immediately are recognised as income with an equivalent with an equivalent amount recognised an an expense under the appropriate heading in SoFA.
- k) The Charity has incurred expenditure on support costs.
- l) Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

- m) Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred unless they relate to future events, in which case they are shown as deferred expenditure on the balance sheet at year end.
- n) Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2022

o) Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

p) The Charity made no redundancy payments during the reporting period.

q) The Charity is exempt from corporation tax on its charitable activities.

2. Voluntary income

	Restricted Funds 2022 £	Unrestricted Funds 2022 £
#CIJSummer Investigative Journalism Conferences ticket sales	0	40,452
Products&Services: Scheduled and Bespoke Training Income		130,149
Products&Services: Handbooks sales		3,346
	<u>0</u>	<u>173,948</u>
Total		

3. List of donations

	Restricted Funds £	Unrestricted Funds £
Bertha Foundation	5,202	0
The Lorana Sullivan UK Foundation	23,000	0
Democracy & Media Foundation	0	0
Google News Initiative - Access To Tools Training Programme	6,000	0
Quadrature Climate Foundation	524,279	72,747
Trust for London	28,513	0
The Reva & David Logan Foundation	86,130	30,570
Other donations	<u>6,857</u>	<u>869</u>
Total grants received	<u>679,980</u>	<u>104,186</u>

4. Other incoming resources

	Restricted Funds £	Unrestricted Funds £
Interest received	0	0
Other Income	0	0
Total other incoming resources	<u>0</u>	<u>0</u>

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2022

5.	Staff costs and numbers	2022	2021
		£	£
	Salaries and wages	285,555	212,114
	Employer's NI	32,839	28,925
	Total emoluments paid to staff were:	318,394	241,039
	No employee earned more than £60,000 during the year.		
	The average monthly number of employees during the year was:	2022	2021
	Executive Director	1	1.0
	Other Staff	5.0	3.5
	Number of full-time staff	6.0	4.5
6.	Taxation		
	No provision has been made for corporation tax in view of the company's charitable status		
7.	Debtors	2022	2021
	Other debtors	31,531	13,100
	Accrued Income	604	4,025
	Total	32,135	17,124
8.	Creditors: amounts due within one year	2022	2021
	Accruals/trade creditors	30,022	8,389
	Deferred income - Products & Services (Unrestricted)	5,964	2,878
	Deferred income - Quadrature Climate Foundation (Unrestricted)	26,733	19,280
	Deferred income - Quadrature Climate Foundation (Restricted: Open Climate Reporting Initiative)	162,793	67,791
	Deferred income - Trust for London (Restricted: Stronger Voices Project)	1,303	2,816
	Deferred income - Bertha Foundation (Restricted: Investigative Practice for Francophone Africa)		5,202
	Deferred income - The Reva & David Logan Foundation (Restricted: Logan Talks, SPP Training & Symposium)	22,888	28,857
	Deferred income - Google News Initiative (Restricted: Access To Tools Programme)		
	Total	249,702	135,212
9.	Analysis of net assets between funds		
	Restricted funds	Unrestricted funds	Total funds
	£	£	£
	Net current assets	211,889	585,855
	Creditors: amounts falling due 1 year	(30,022)	(30,022)
	Creditors: deferred Income	(32,697)	(219,680)
	Net assets at the end of the year	149,170	336,152

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2022

10. **Movements in funds**
The funds of the Charity include restricted funds with the balances below and grants held on trust for specific projects recognised and used in 2022.

	Opening Balance £	Incoming resources £	Outgoing resources £	Closing Balance £
a. Restricted Funds recognised and used				
The Reva & David Logan Foundation - Talks, SPP Training, Investigative Practice and Symposium	69,463	86,130	(132,705)	22,888
Bertha Foundation - Investigative Practice for South Asia & Francophone Africa	(0)	5,202	(5,202)	0
Quadrature Climate Foundation - Open Climate Reporting Initiative	(16)	524,279	(361,470)	162,793
Trust for London - Collaborative Community Journalism Project	14,100	28,513	(41,310)	1,303
Google News Initiative - Access To Tools Training Programme	8,968	6,000	(14,968)	0
#CIJRegional Conference 2022	280	23,000	(23,280)	0
Other Donations		6,857	(6,857)	0
Total Restricted Funds	92,795	679,980	(585,792)	186,983
b. Unrestricted Funds	206,578	278,133	-335,542	149,169
Previous year balance sheet adjustment				
Other unrestricted funds	206,578	278,133	(335,542)	149,169
Total Funds	299,373	958,113	(921,335)	336,152
11 Designated funds classification and movement				
Gavin McFadyen Memorial Library Fund	5,010		(3,369)	1,642
Lyra McKee Investigative Journalism Training Bursary fund (2019-2023)	11,470	13,000	(14,432)	10,038
CORE Operational Contingency	87,000	13,000		100,000
Total Designated Funds	103,481	26,000	(17,801)	111,680