

Company registration number: 12098754

Charity registration number: 1195041

Charitable Journalism Project

Unaudited financial statements

Year ended 30 June 2022

Independent examination completed 28 April 2023

# Charitable Journalism Project

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# Charitable Journalism Project

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Charitable Journalism Project for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate 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 prevention and detection 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Approved by the trustees of the charity on 1 May 2023 and signed on its behalf by:

*Kitty von Bertele*

.....



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' annual report (including Directors' report) for the period**

**From: 01/07/21**

**To: 30/06/22**

**Charity name: Charitable Journalism Project**

**Charity registration number: 1195041**

**Company number: 12098754**

### **Objectives and activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Charity's objects are, for the public benefit, to: promote citizenship and civic responsibility and encourage and facilitate informed participation and engagement by members of the public in their communities and in democratic processes; promote high ethical and quality standards in journalism; and advance education in relation to Public Benefit Journalism, in each case through research, providing accurate and relevant information, and promoting informed public discourse and debate, all in relation to Public Benefit Journalism.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Maintaining a website Providing evidence to select committees and other interested parties Conducting and publishing research projects to advance our objects
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

**Achievements and performance**

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>We have completed a research project, the first of its kind, on Local News Deserts in the UK. This is groundbreaking research that has demonstrated for the first time the results of the decline of local news provision across the country, and how charitable efforts to bolster Public Interest Journalism could reverse its fortunes and sustain the industry.</p> <p>We have also given evidence to a number of government inquiries, including the recent DCMS Select Committee's Sustainability of Local Journalism inquiry, and our evidence was referenced a number of times in their report.</p>
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**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

**Financial review**

Review of the charity's financial position at the end of the period	Para 1.21	We have concluded our research project within budget. Our core activities continue and we have healthy reserves from our core funding.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Our remaining core funding pays for an administrator, and any contractors we might need to undertake future research, or tasks.
Amount of reserves held	Para 1.22	17,934
Reasons for holding zero reserves	Para 1.22	N/a

Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/a

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

### Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, <a href="#">trust deed</a> , <a href="#">memorandum and articles of association</a> etc	Para 1.25	Memorandum and articles of association
How is the charity constituted?	Para 1.25	Company Limited by Guarantee and not having a Share Capital

for example limited company, unincorporated association, CIO		
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Five trustees were appointed at the creation of the organisation and they have the ability to add more to their number, by agreement.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		



## Reference and administrative details

Charity name	<b>Charitable Journalism Project</b>
Other name the charity uses	-
Registered charity number	<b>1195041</b>
Charity's principal address	<b>19 City View Apartments, BS5 0AA</b>

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Kitty Von Bertele			
2	George Brock			
3	Martin Moore			
4	Emma Meese			
5	Rachel Oldroyd			
6				
7				
8				
9				
10				
11				
12				



## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

## Additional information (optional)

### Names and addresses of advisers (optional information)

Type of adviser	Name	Address
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### Name of chief executive or names of senior staff members (optional information)

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## Exemptions from disclosure

### Reason for non-disclosure of key personnel details

The Charitable Journalism Project is a trustee led initiative and does not employ staff.
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## Other optional information

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## Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)

<i>Kitty von Bertele</i>	
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Full name(s)

Kitty Von Bertele	
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Position (for example  
Secretary, Chair, etc)

Chair	
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Date

27 April 2023
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## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITABLE JOURNALISM PROJECT**

I report to the charity's trustees on my examination of the accounts of Charitable Journalism Project for the period ended 30 June 2022.

### **Respective responsibilities of trustees and examiner**

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.145 of the Charities Act 2011) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under the company law and is eligible for independent examination; it is my responsibility to:

- Examine the accounts (under section 145 of the 2011 Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) Act), and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by 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 the course of my examination, no matter has come to my attention:

(1) which gives me reasonable 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 accord 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.

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven Baptiste ACPA

Linden Accountants, Scrapstore House, 21 Sevier Street, St Werburghs, Bristol, BS2 9LB

*S Baptiste*

Steven Baptiste

Date ..... 28 April 2023 .....

Charitable Journalism Project

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 JUNE 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
<b>INCOME</b>					
Grant Income	2	-	57,653	57,653	-
Donation Income		1,852	-	1,852	-
Other income		2	-	2	-
<b>TOTAL INCOME AND ENDOWMENTS</b>		<u>1,854</u>	<u>57,653</u>	<u>59,507</u>	<u>-</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	3	1,062	41,571	42,633	-
<b>TOTAL EXPENDITURE</b>		<u>1,062</u>	<u>41,571</u>	<u>42,633</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		792	16,082	16,874	-
<b>Balances brought forward</b>		-	-	-	-
Gross Transfers Between Funds	8	-	-	-	-
<b>Balances carried forward</b>		<u>792</u>	<u>16,082</u>	<u>16,874</u>	<u>-</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 17 to 20 form part of these financial statements

# Charitable Journalism Project

## BALANCE SHEET

YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
<b>FIXED ASSETS:</b>			
Tangible assets		-	-
<b>CURRENT ASSETS:</b>			
Debtors	5	-	-
Cash at bank and in hand		17,936	-
		<u>17,936</u>	<u>-</u>
<b>CURRENT LIABILITIES:</b>			
Creditors: falling due within one year	6	- 1,062	-
		<u>- 1,062</u>	<u>-</u>
<b>Net current assets</b>		16,874	-
<b>NET ASSETS:</b>		<u>16,874</u>	<u>-</u>
<b>FUNDS</b>			
General funds	8	792	-
Restricted funds	8	16,082	-
		<u>16,082</u>	<u>-</u>
		<u>16,874</u>	<u>-</u>

These financial statements were approved by the directors and authorised for issue on 1st May 2023 and are signed on their behalf by:

*Kitty von Bertele*

Chair of Trustees

Charity Registration Number: 1195041

The notes on pages 17 to 20 form part of these financial statements



## 1 ACCOUNTING POLICIES

### Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

### Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

### Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

### Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

**2 GRANT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Luminate	-	31,403	31,403	-
JRSST	-	26,250	26,250	-
	<u>-</u>	<u>57,653</u>	<u>57,653</u>	<u>-</u>

**3 DIRECT CHARITABLE EXPENDITURE****Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Direct Costs	-	27,218	27,218	-
<u>Support Costs / (Overheads)</u>				
Professional Fees	-	10,696	10,696	-
Freelance Staff Wages	-	1,409	1,409	-
Postage	-	33	33	-
Printing and Typesetting	-	1,983	1,983	-
Software and Web Hosting	-	157	157	-
Bank Fees	-	76	76	-
Accounting Fees	360	-	360	-
	<u>360</u>	<u>41,571</u>	<u>41,931</u>	<u>-</u>

**Governance Costs**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent Examination Fee	702	-	702	-
	<u>702</u>	<u>-</u>	<u>702</u>	<u>-</u>

**4 CORPORATION TAX**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Charitable Journalism Project

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

5 DEBTORS

	2022 £	2021 £
Trade Debtors	-	-
Other Debtors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6 CREDITORS: amounts falling due within one year

	2022 £	2021 £
Accruals	1,062	-
Other Creditors	-	-
	<u>1,062</u>	<u>-</u>
	<u>1,062</u>	<u>-</u>

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets	-	-	-	-
Current Assets	1,854	16,082	17,936	-
Current Liabilities	(1,062)	-	(1,062)	-
	<u>792</u>	<u>16,082</u>	<u>16,874</u>	<u>-</u>
	<u>792</u>	<u>16,082</u>	<u>16,874</u>	<u>-</u>

Charitable Journalism Project  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2022

8 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
<b>Unrestricted funds:</b>					
General funds	-	1,854	(1,062)	-	792
	-	1,854	(1,062)	-	792
<b>Restricted funds:</b>					
Luminate	-	31,403	(13,121)	-	18,282
JRSST	-	26,250	(28,449)	-	(2,199)
	-	57,653	(41,571)	-	16,082
Total	-	59,507	(42,633)	-	16,874

Luminate US Services, LLC

To support Recipient's work to build long-term support for public benefit journalism, conduct a research study on local/community news, and convene journalists interesting in registering newsrooms as charities

JRSST Charitable Trust - 'News deserts' and information needs study

1. Improve understanding of the depth and breadth of the decline in local, public interest journalism;
2. Increase pressure for public interest journalism organisations to be granted charity status

9 RELATED PARTY TRANSACTIONS

There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year.