

National Council for the  
Training of Journalists  
**Annual Report**  

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**2020-21**

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## NCTJ mission

To be recognised as the industry charity for attracting, qualifying and developing outstanding journalists who work to the highest professional standards. We provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

## NCTJ objectives

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

## NCTJ values

To grow and develop the NCTJ our values are:



# Vital statistics 2021-22



A total of **14,129** NCTJ examinations/assessments were taken throughout 2021-22

These comprised:

**9,019** **696** **1,028** **3,269** **495**

diploma exams

national exam sittings

portfolio/coursework assessments

shorthand exam sittings

Certificate in Foundation Journalism assessments

**1,313**

students have been studying on one of



**136**

distance learners enrolled on the Certificate in Foundation Journalism

**63**

apprentices were registered



**64** accredited courses at

**36** approved centres

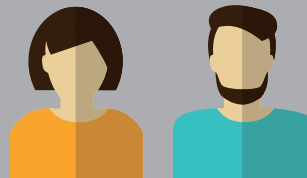
**202**

distance learners enrolled on the Diploma in Journalism



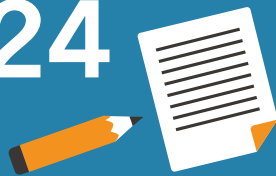
**134**

students were enrolled on non-accredited courses but may have sat NCTJ exams



THE TOTAL NUMBER OF NQJ EXAMS SAT WAS

**224**



**94**

trainees sat the NQJ and

**56**

trainees passed the qualification

THERE WERE

**74**

REGISTRATIONS FOR THE NQJ



**62** Community News Project reporters are in post



**72** SCHEDULED AND IN-HOUSE SHORT TRAINING COURSES WERE RUN

**£508,231**

in JDF donations from

**53** bursaries awarded by the Journalism Diversity Fund

**22** supporters and **3** donors



# Chairman's review

The NCTJ is 70 years old? How did that happen? I know, I know, you can't believe it either, not when you see our energy and youthfulness and our fleet of foot on the dance floor. You have to say that anyway: no one making a career in journalism ever did a vox pop without simulating astonishment when senior interviewees revealed their age. "No! I don't believe it. You don't look it." Just don't use the phrase "young at heart". It only emphasises the wrinkles.

We were sad when plans for a big birthday bash at the Palace of Westminster were stymied by Covid, but even as we put party suits and dresses back in plastic wrappers, we reminded ourselves that much worse things have happened to many people over the last two years. You'll get no moaning from us – it's always a mistake when journalists think the story is about them.

I'm pleased to report that, over the last year, in the office, out of the office, half in and half out, the Newport team has been cracking on, led by our indefatigable chief executive, a woman running constantly to embrace the next challenge and to make this organisation as important tomorrow as it is today. Thank you too to members of the board and to so many colleagues from the industry and academia who have taken on time consuming duties appraising all aspects of the work we do.

If many days have seemed to blur into each other, some events stand out with crystalline clarity. The enthusiasm with which Sky News took on our awards cheered everyone. That evening, news and tech teams at Isleworth showed that, if you must make something virtual, you can make it virtually perfect. I think everyone who watched was delighted to see those big names in broadcast give up their time to sprinkle sparkle over the event.

The same enthusiasm was on show at our diversity conference, when the Bloomberg tech team matched Sky digital frame for frame. Yet again, big and busy figures who believe in the industry found the time to join panels to discuss those important issues with which journalism is now getting to grips. It's so encouraging to have people offering such support and encouragement to a

new generation. It's striking how much they care about standards.

Of course, we've been banging on about standards all our lives, ever since the Royal Commission on the Press identified a problem in 1949, a diagnosis that led to our creation: "The problem of recruiting the right people into journalism, whether from school or from university, and of ensuring that they achieve and maintain the necessary level of education and technical efficiency, is one of the most important facing the Press, because the quality of the individual journalist depends not only on the status of the whole profession of journalism but the possibility of bridging the gap between what society needs from the Press and what the Press is at present giving it."

"What society needs from the press..." If it seemed all about newspapers back then, it's now also about everything else that has come along since. As social media explodes, rumours fly around the world and bad people find sophisticated ways to infect the conversation with lies, our society still needs a lot from journalists. The more we are surrounded by information, the more we want to know which bits of it we can trust. If journalists are trained to sift the good from the bad, to bring objectivity to their reporting, to take pride in getting it right, we may all understand the world a little more.

The team believes in the work they do and all of us feel proud to watch a figure from the next generation of journalists take those first confident steps in the trade. We shall never stop adapting and changing at the NCTJ, but we shall never lose sight of that big mission, our primary purpose, high standards.

**Kim Fletcher, chairman**



# Chief executive's report

**This anniversary year for the NCTJ has been very special for all of us involved in its work.**

Although seventy years ago the media world was very different, the core values that have always been at the heart of the NCTJ are still perfectly valid.

Never has it been more important to have trained, qualified and professional journalists that are so vital to our democracy. Quality, trust and diversity are what the NCTJ stands for and values we as a society need to protect and promote more than ever before.

Our role in bringing together all sectors of the media with journalism educators and trainers remains unique.

There really is nothing else quite like the NCTJ and leading our wonderful team, working with all our supporters and overseeing the work of the charity is an absolute privilege.

It's never been more exciting and rewarding.

We are constantly adapting our qualifications and accreditation standards to keep up with digital developments and with changes in working practices and shifting education and media landscapes. The NCTJ provides the go-to qualifications for contemporary journalism because they are the gold-standard for journalistic training.

We invest in the best research, provide clear and comprehensive information about journalism careers, encourage more professional development, support public interest journalism and are building even more partnerships to increase our resources and our impact.

We have done such a lot to be proud of this year.

The pioneering remote delivery of exams, fit for the digital industry we serve, is transforming our awarding organisation.

The new Journalism Skills Academy, which Google is headlining, is becoming fully established.

The continued support from our friends at Facebook for the brilliant Community News Project is revolutionising careers and the coverage of under-represented communities.

And, of course, the Journalism Diversity Fund is having a growing impact, helping an increasing number of people from different backgrounds into journalism. We are thrilled to have reached our £500k fundraising target thanks to all the enlightened media employers and organisations that are donating to this fantastic cause.

Our ambition as we move into the next decade for the NCTJ, is to place even more emphasis on equality, diversity and inclusion.

It's not a bolt-on strategy and much more than a series of projects; it's right at the centre of everything we do and everything we stand for.

We aim to do much more to promote equality of opportunity in journalism by taking action to encourage a diverse and inclusive culture. Changing an entrenched culture is one of the biggest and hardest challenges all of us need to confront.

We need to encourage those from all walks of life into journalism roles, take down the barriers and support people in their careers so they can join the decision-makers. We must place equal value on alternative, non-graduate entry points and boost recruitment and promotion from this talent pool.

So, let's all work as hard as we can to ensure that in ten years' time, when we celebrate our 80th, we are really proud of the make-up of our newsrooms that truly reflect our communities.

Thank you to everyone for supporting the NCTJ and for making a difference

**Joanne Butcher, chief executive**



# Patron's address

This year may go down as the year journalists fought back. And my God, they did it in style.

Afghanistan was one of journalism's significant turning points. Not just for the country and geopolitics – because what happened in August is undoubtedly seismic. But for this generation of journalists, it brought home dramatically and terrifyingly just how much is at stake for our profession. And they rose to the occasion in a quite astonishing and brave way.

Journalists from across the globe watched as our Afghan brothers and sisters fought for their lives in the face of the advancing Taliban. We looked on horrified as they were beaten and tortured by them, much safer in our Western skins and cloaked in a certain security by dint of the foreign passports we hold.

My team interviewed two incredibly courageous young Afghan journalists – both in their mid-twenties – who'd been held for hours by the Taliban and whipped with cables. By the time they were released they could barely walk and had to be helped by colleagues.

But both were back in the newsroom and at their desks the day after their ordeal. Both determined not to be cowed and to continue to search for and document the truth. Amazing courage. Astounding determination.

Both seemed to accept they may end up dying for their job eventually – and both were convinced it was a job worth this suffering and terror. They are teaching us lessons in journalistic standards and ethics I hope most of us are never faced with.

The events in Afghanistan have also highlighted what a band of brothers and sisters we are and how a common faith and passion in all that the profession stands for has brought out the best in many, at a time when the very worst appears to be unfolding in front of us.

By mid-July, the *Guardian's* Emma Graham-Harrison and *The Times's* Anthony Lloyd had rallied together a coalition of British newspapers and broadcasters to demand help for Afghan journalists who'd worked with British media outlets during the twenty-year-long Coalition campaign.

The media group wrote a joint open letter to Foreign Secretary Dominic Raab and Boris Johnson insisting our ability to keep the British public informed of events in

Afghanistan during the previous two decades had been 'heavily reliant on the loyalty and commitment of the Afghan journalists, translators and support staff.'

The letter led to a dramatic u-turn on policy by the British Government and an agreement to issue visa waivers to those Afghan journalists who had helped build a vibrant, independent media – and then there was an almighty scramble to get them on flights. Many of the visiting journalists were reporting on some of the most distressing scenes in their careers – witnessing people being crushed to death in front of them, babies being handed over to soldiers, mass panic and fear – whilst also trying to manage a very personal refugee crisis and help men and women who were now dependent on them for their survival.

How many received frantic phone calls, emails and pleading texts? 'Please help me, you are a fellow journalist, you are my only hope' was one I got. 'I'm going to kill myself if I don't get out. The Taliban are knocking on every door hunting us down, please help' was another.

What happened in Afghanistan may go down in history as one of the most tragic – and some will argue – perhaps avoidable catastrophes ever but it was also completely and truly inspiring seeing how journalists rallied around each other and did what they could in the most awful of circumstances.

And please, let's remember, there are many more journalists still there who have been left behind in Afghanistan, still in hiding, still fearing for their lives. And there are others determined to continue the fight to tell the truth. We cannot and should not forget them or the terribly difficult and dangerous conditions they are working under.

But as a template for camaraderie and collegiate behaviour in the future, what happened in Afghanistan and beyond should fill all journalists with fire in our bellies to go on – and emulate elsewhere.

**Alex Crawford,**  
special correspondent,  
Sky News and patron of the NCTJ

# Building our capacity and capability

The NCTJ is growing and we are working hard to increase our impact and to make a measurable difference with everything we do.

Why? There are more journalists than ever before: up from 78,000 in 2018 to 96,000 in 2020. The percentage of qualified journalists who have NCTJ qualifications is increasing.

Recruitment of entry-level journalists is booming, both within and outside the traditional newsroom. Under-representation of diverse groups in journalism and reliance on graduates continues. We recognise that there is a growing number of freelance journalists that need our support. We now have to cater for all types of journalists, way beyond the skillsets of news journalists.

The media industry is undergoing seismic change with declining print circulation and advertising revenue, growing digital revenue and audiences, and threats to the sustainability of public interest local and regional news. Journalism is changing rapidly in terms of the skills required and what journalists are expected to do. This is a time when investment in the quality of trusted and trained journalists is more important than ever to society.

The business direction of the charity reflects all this change. We are committed to alleviating the pressures on funding for training and ensuring journalists and trainers are appropriately skilled in a sector that has been revolutionised by digital developments. The role of the NCTJ has become more important in ensuring quality content and high standards of journalism.

The charity is dedicated to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

Achieving greater equality, diversity and inclusion in the journalism workforce has become such a vital aspect of the charity's work.

This means the NCTJ has to build its capacity and capability in order to achieve its mission and strategic objectives. Key to our success is securing and implementing more high-profile partnerships and projects.

To do this we need to continue to diversify, collaborate and invest. Our industry funding now comes from all media sectors and a much wider range of employers.

The contraction of the regional press and the broadening of entry and career paths means that we need to continue to expand our funding streams and range of stakeholder support. The NCTJ's systems and procedures demand ongoing investment. As a lean organisation we need to build partnerships and collaborate with other like-minded relevant organisations.

Our work to target more of the major employers to more actively participate in our work and to contribute to our resources is reaping rewards for journalism and journalism education and training. We are going even further by engaging the support of more digital media businesses and supporting the new breed of digital content creators, producers and communicators.

To build our capacity and capability, we need the help of all those who appreciate that our society needs trained and qualified journalists to function effectively.



EQUALITY



OBJECTIVES

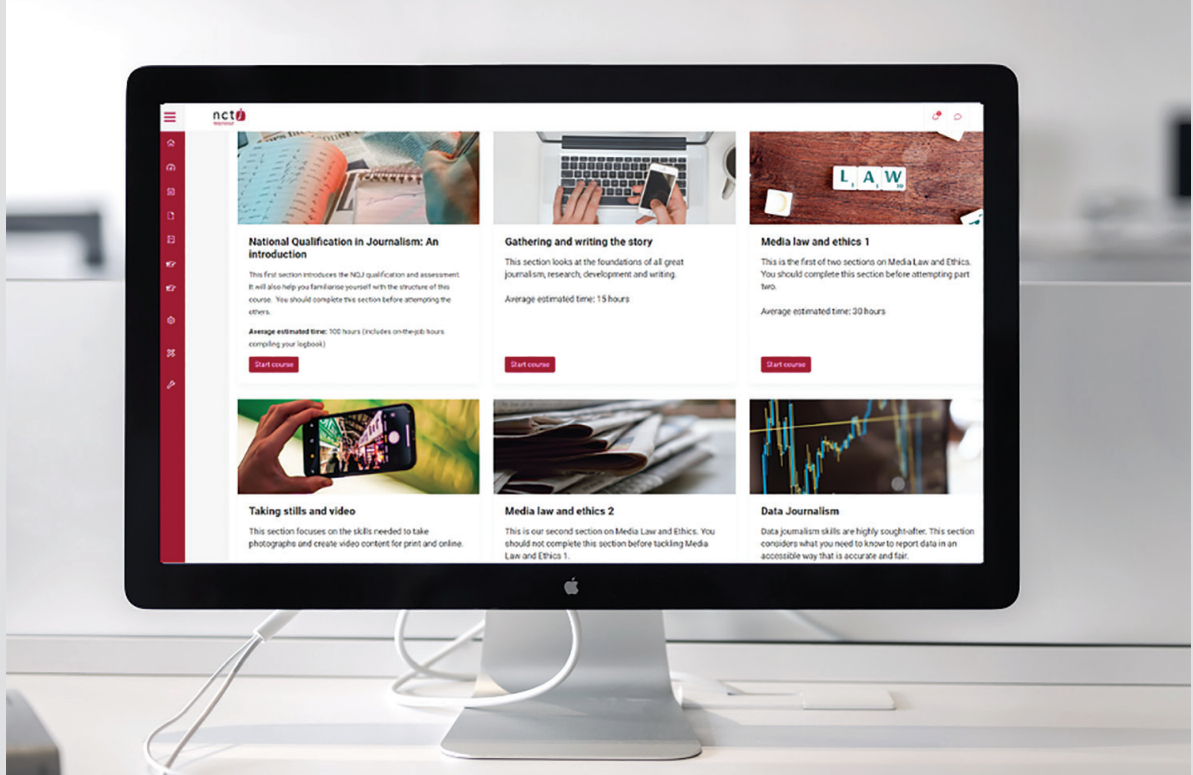


CAPACITY

CAPABILITY

INCLUSION





# Continuing professional development for journalists and trainers

Having launched the Journalism Skills Academy (JSA) in the autumn of 2020, the last year has been a period of consolidation and expansion, as we look to make the JSA a one-stop shop for journalists' development needs throughout their careers.

In July, we were pleased to relaunch our Level 5 Diploma in Journalism programme for distance learners as an e-learning package, with all study materials now available at the click of a button. The transfer of our tried and tested scheme to a modern platform not only enables us to scale up the interactive elements of the course, but also to develop a distance learner community, with a managed forum available for students to communicate with one another and with the NCTJ.

This latest development means that all three of the NCTJ's main qualifications – the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism – are now available to study through the JSA in a fully online format, accessible from any internet-enabled device. Learners can truly study at any time, in any place.

A significant number of publishers have used the distance learning option to train or upskill new starters. Some have undertaken the full diploma package, while others with particular needs have studied only for a single module. The flexibility of the programme means it can be used to meet most requirements.

The NCTJ can also create bespoke packages incorporating additional trainer-led support alongside self-study towards a qualification. And we regularly create standalone training courses for a wide range of corporate clients, both within and outside the traditional journalism sector.

Responding to a survey of audience needs conducted over the summer, we have overhauled our programme of scheduled masterclasses to incorporate new webinars on subjects including podcasting, feature writing, smartphone journalism and data journalism. Webinars are available to be booked by any interested parties, or can be booked on a sole-client basis.

The JSA has benefitted very significantly from the ongoing support of the Google News Initiative, to whom we are hugely grateful. The scaling up of the initiative to meet industry needs is possible thanks to their generosity.



John Battle, head of legal and compliance, ITN

“ITN has been working with the NCTJ for nearly a decade. In that time over 150 members of our staff have passed either or both the NCTJ media law exam and NCTJ court reporting exam. Those who have taken these examined courses come from all parts of ITN (both editorial and non-editorial) and all levels of seniority.

“The students are given significant help and input on the course and syllabus from the NCTJ which is supplemented by in-house teaching sessions and preparation for the exam.

“The courses achieve many objectives, whether as a refresher/update, an introduction to media law and court reporting for new staff and apprentices and also a path for non-editorial staff to consider transferring into a role in the editorial team.

“The courses help ITN keep our staff up to date with the ever-changing law and industry regulations. The courses provide essential knowledge on the tough legal issues journalists face every day in their work and have direct practical application.

“Working with the NCTJ has been a joy. They always provide an excellent service on the course and the exams. We can't thank them enough.”



Journalism Skills Academy





*Fast-track News Associates students presenting news bulletins in front of a green screen*

# Highly-respected industry qualifications for journalists

## Diploma in Journalism

This year has been a challenging one for us all, but the NCTJ has always remained focused on ensuring the Diploma in Journalism remains the industry standard for entry-level journalists. Keeping up-to-date with industry practice is key to ensuring the content and assessments in the diploma are relevant, rigorous, fair and reliable.

During the last 12 months we have conducted comprehensive reviews of the essential journalism mandatory module and the broadcast journalism elective option. Essential journalism was mapped against a revised and updated apprenticeship standard for an entry-level journalist to ensure it continues to deliver current industry practices and provides a valid

test of a new journalist's reporting skills and knowledge. The wide use of video on social media platforms to find and promote news stories enhanced the video category in the e-portfolio.

Our broadcast journalism elective option covers radio and TV journalism and it was reviewed and updated in consultation with a range of broadcast journalists and employers. A key element in this module is broadcast regulation and the subject has been upgraded to a distinct mandatory module for broadcast journalists with grades listed separately on diploma certificates. Assessing journalism skills for TV in a newsroom environment and accepting podcasts as part of the radio assessments were also designed for introduction in 2021-22.

The diploma is now a level 5 qualification, raised from level 3 in September 2020. The new level reflects the digital content and ever-evolving technology and tools used by journalists for newsgathering and storytelling in their day-to-day role.

The Diploma in Journalism is a mandated qualification in the level 5 journalist apprenticeship standard and can be studied via distance learning on the NCTJ's Journalism Skills Academy.

## National Qualification in Journalism (NQJ)

This year saw the introduction of a new NQJ pathway for community journalists. Designed specifically for reporters taking part in the Facebook-funded Community News Project (CNP), two sittings of the senior level exams were delivered in March and July 2021. Another important job role, that of a local democracy reporter, has also had a bespoke NQJ pathway developed for it.

Moving away from news, magazine journalists working for specialist brand publishers now have an opportunity to qualify at a senior level through an NQJ specialist brand publishing pathway. Development of the assessments included mirroring the skills and knowledge required in this job role and the NQJ now provides professional development for journalists in the sector.

The NQJ is a mandated qualification in the level 7 senior journalist apprenticeship standard and can be studied via distance learning on the NCTJ's Journalism Skills Academy.

## Journalism apprenticeships

A revised and updated level 5 'Journalist' apprenticeship standard and end-point assessment plan was submitted to the Institute for Apprenticeships and Technical Education (IfATE) in June 2020 and approved for delivery in England.

A wide range of journalist employers make up a government 'trailblazer group', and, facilitated by the NCTJ, they design and develop the apprenticeship standards for journalism. Due to become available from 2022, the new level 5 journalist standard will replace the level 3 junior journalist apprenticeship. The revised standard includes the industry 'gold standard' Diploma in Journalism qualification as mandatory. Expansion of the journalist apprenticeship development across the nations is under consideration for 2022.

The level 5 journalism standard provides progression to the level 7 senior journalist apprenticeship which launched in 2020 and also includes an NCTJ professional qualification; the National Qualification in Journalism.

## End-point assessments (EPAs)

The NCTJ is the approved end-point assessment organisation (EPAO) for both journalism apprenticeship standards. Approved by the Education and Skills Funding Agency, the EPAs are listed as qualifications on the Register of Regulated Qualifications and are regulated by Ofqual. The NCTJ delivers the assessments that complete the apprenticeships. The EPA for the senior journalist apprenticeship is comprised of two assessments: a journalism project with a presentation; and a professional discussion. The EPA for the new level 5 journalist standard also has two assessments: a journalism project and a report with supplementary questioning; and a professional discussion.



## Certificate in Foundation Journalism

The Certificate in Foundation Journalism is a level 3 qualification providing basic journalism skills training at an introductory level. It is not designed to prepare learners for employment as a journalist, but can provide a solid stepping stone to the Diploma in Journalism.

It is delivered to a wide range of learners including those with disabilities, through our partnership with Ability Today, and through the government's Kickstart scheme via News UK. It is studied by prisoners via the Prisoners' Education Trust and is also delivered as an enrichment programme for sixth formers alongside A-levels. This flexible qualification is available via distance learning on the NCTJ's Journalism Skills Academy and will be reviewed in 2022.

# High-performing accredited journalism courses



*City of Wolverhampton College students celebrate graduating*

This year continued to be turbulent for centres running NCTJ-accredited courses as tutors navigated lockdowns and adapted their courses to suit online and hybrid training.

The high-quality practical training students continue to receive, as well as exposure to the world of journalism with work experience opportunities and guest speakers thanks to strong industry links, is a testament to the hard work of the teams running accredited courses.

Supporting centres to ensure that the exacting standards of accreditation continue to be met has been a priority for the NCTJ. A webinar series for tutors to share best practice has continued, with a particular highlight being a session on how to boost students' confidence and employability, particularly relating to issues faced during the pandemic.

Tutors have responded well to the support offered via these webinars, which will continue, and further sessions are planned for the start of 2021-22 to support tutors who are new to delivering the diploma and need that extra guidance from the NCTJ. Our dedicated tutor Facebook page continues to be a source of collaboration.

***The NCTJ has acknowledged the changing situation centres are faced with as the restrictions ease, and has liaised with course leaders via a centre survey on how delivery of their courses will look going forward. The NCTJ's standards of accreditation will be adapted to take into account remote learning and teaching when required.***

## Accreditation forums

Course leaders at undergraduate and postgraduate courses discussed the challenges and opportunities surrounding delivery of NCTJ qualifications at accreditation forums taking place in November 2020. Course leaders of courses run by independent training providers are now invited to separate sessions with the NCTJ, and a forum for Further Education course leaders will be scheduled later in 2021-22.

## Accreditation visits and meetings

The NCTJ is continuing to concentrate its efforts on those centres and courses that need it the most, offering targeted support in a rigorous, transparent and risk-based system.

In the 2020-21 academic year, the NCTJ carried out nine visits as either accreditation panel meetings or monitor-

ing meetings, offering that additional support by bringing together panellists and industry advisers to ensure centres are training students to industry expectations. Delivered virtually, these meetings ensure the NCTJ is continuing its support to centres by meeting with course staff, students and involving senior working journalists from all parts of the industry who offer their opinions and guidance to course leaders about how courses can improve.

## Industry advisers

Industry advisers continue to offer invaluable support to the centres they are linked with by meeting with heads of journalism, course leaders and students remotely. Advisers have found it beneficial to observe students creating their own original journalism in remote news days or other practical journalism sessions. For the NCTJ, industry advisers help to maintain a link with the centre and provide up-to-date information about the centre in between accreditation visits.

**The NCTJ continues to appreciate the support of editors and senior journalists who volunteer their time to take part in accreditation panel visits.**

**Our thanks go to:**

**Lucie McInerney**, commercial editor, *The Independent*

**Kim Hewitt**, programme and digital editor, ITV Meridian

**Louise Hastings**, managing editor, Sky News

**Steph Marshall**, head, BBC West

**Keiron Tourish**, reporter, BBC Newsline

**Sally Hampton**, consumer magazines publisher, DC Thomson

**Laura Paterson**, Scotland editor, PA Media

**Gregor Kyle**, content editor, Frame PR

**Peter MacRae**, deputy head of news and managing editor, BBC Scotland

**Gary Stewart**, audience editor, *Liverpool Echo*

**Laurie Tucker**, day editor, Sky Sports News

**Michelle Johnson**, director of digital media, Vantage Media Group

## Centres approved to deliver new diploma modules in 2020-21:

**Bournemouth University** – videojournalism for digital audiences, photography for journalists, broadcast journalism, practical magazine journalism, journalism for a digital audience and sports journalism

**Brunel University** – data journalism

**Oxford Brookes University** – public affairs for journalists

**University of Kent** – data journalism, journalism for a digital audience and sports journalism

**University of Portsmouth** – practical magazine journalism

**Highbury College** – sports journalism, radio journalism and practical magazine journalism

**Glasgow Clyde College** – practical magazine journalism (replacing introduction to PR)

**University of Central Lancashire** – broadcast journalism (replacing photography for journalists)

**Harlow College** – journalism for a digital audience

## Centres approved to deliver new courses in 2020-21:

The NCTJ is delighted to welcome **Oxford Brookes University**, which has been approved to deliver an NCTJ-accredited journalism pathway on their BA Media, Journalism and Publishing course, as well as an NCTJ-accredited MA Journalism programme

**Bournemouth University** – BA Sports Journalism

# An effective careers information service

With so many courses to choose from, it is important that aspiring journalists are able to make an informed decision before embarking on their studies.

The NCTJ aims to arm prospective students with the facts so they can avoid making investments in non-accredited courses that will not equip them with the right skills for employment.

**We regularly engage with national career awareness weeks, such as National Careers Week and Journalism Matters Week, to inform and inspire the next generation of journalists.**

It is also important that we encourage young people from a range of backgrounds to consider a career in journalism, and spread awareness of non-traditional entry routes into journalism, such as apprenticeships.

The Journalism Skills Academy hosts a number of free careers resources, such as video masterclasses on a wide range of subjects, presentations on digital tools, tips and advice from editors and employers, and interactive quizzes.

The third edition of the NCTJ's journalism careers guide, sponsored by the *Financial Times*, was published this year, and was sent to secondary schools, colleges and job centres across the UK.



Aspiring journalists can consider their training options by hearing from alumni about the different paths they took to successful careers.

Also in the guide are tips on how to start out in journalism, an introduction to podcasting and a spotlight on investigative journalism.

The guide also features easy-to-navigate listings of all NCTJ-accredited courses. A digital version is available on the NCTJ website.

Emma Robinson, accreditation manager at the NCTJ, said: "Sending out this annual careers guide to schools and colleges means we can reach out to students about the exciting prospect of making that first leap into their journalism career.

"We want students to choose the right journalism course with the NCTJ to give them the cutting-edge skills and knowledge to operate in the newsroom to professional standards."



# Mobilising employer support for journalism training

The NCTJ is, and has always been, an industry-led organisation. We exist to respond to the changing needs of the journalism sector, which is why the story of the NCTJ is one of constant evolution.

Collaboration with news providers is therefore critical to everything we do, and we continue to work hard to deepen our relationships with our partners, and to bring more media organisations into our network.

Companies which support the NCTJ financially as strategic partners receive a discounted rate on distance learning programmes booked through our Journalism Skills Academy (JSA), which continues to be backed by the Google News Initiative.

The last year has seen a significant recruitment drive by several major publishers, and it has been positive to see how the JSA has been used by employers to ensure that new starters who require additional training to achieve applicable qualifications can access courses in a flexible way.

A notable new partnership has been developed with News UK, with the NCTJ working alongside their team and one of our accredited training centres, News Associates, to develop a Certificate in Foundation Journalism course for a group of interns with no previous experience of news. The scheme, backed by the government's Kickstart

programme, proved a huge success and demonstrated once again the value of our collaborative approach – and the importance of rigorous training.

Following the introduction last year of a senior journalism apprenticeship standard, we have been pleased in 2021 to welcome the first cohort of candidates to the qualification. Led by employers, the development of the senior standard means there is now a complete apprentice journey from raw talent to fully-fledged senior reporter, and we look forward to working with a growing number of news providers in the coming year as they develop the skills of their staff.

***Indeed, the engagement of employers with our apprentice schemes is a further demonstration of the value placed on NCTJ qualifications, which are now more accessible than ever before. Eighty-one per cent of qualified journalists in the UK hold an NCTJ qualification, and we aim to increase that number with the support of the industry.***





Journalism Diversity Fund recipients

# Equality, diversity and inclusion

It is so important that journalists reflect the communities they serve, and we are committed to leading radical change in the industry to improve the diversity of newsrooms.

We know that, for many, the costs of studying on an NCTJ-accredited course can be out of reach. This is why we set up the **Journalism Diversity Fund (JDF)**, which awards bursaries to help with the costs of NCTJ course fees and/or living expenses while studying.

Thanks to the financial support of our industry partners, the JDF has awarded more than 440 bursaries since its launch in 2005.

*"It would have been impossible for me to study without the JDF. The JDF helped me to be able to bring my different outlook and experiences to the newsroom."*

*Sanny Rudravajhala, JDF recipient*

Despite the challenges faced by the industry this year, eight new partners have come on board, helping us reach our ambitious goal of raising the annual value of the fund to half a million pounds.

In July, the Journalism Diversity Fund was honoured with a special award from the Press Awards.

Joanne Butcher, chief executive of the NCTJ, said:

*"This award is recognition of the JDF's achievements since it was established, and of the significant amount of work that remains to be done to make the news media sector more diverse and inclusive."*

*"We know from our regular research that there is so much more to do to make the journalism industry accessible and truly representative: and we want the JDF to be at the heart of that ongoing effort."*



Sanny Rudravajhala



Victoria Scholes



Mark Hudson

Our annual **equality, diversity and inclusion conference** provides an opportunity to bring JDF students, educators and industry supporters together. This year's event was hosted remotely by Bloomberg and featured panels on the challenges and opportunities of covering race and how to attract early talent and develop long-lasting careers.

We recognise that tackling inequalities and making journalism better reflect our audiences needs the combined efforts of the industry, businesses, employers and journalists.

This is why our **forum for employers** from across the media sector regularly meets to discuss and advise on the further action needed that will make a difference to the equality, diversity and inclusion of newsrooms.

Chaired by NCTJ trustee Abu Bundu-Kamara, global diversity and inclusion lead for Boeing, the forum also provides an opportunity for businesses to share and promote good practice.

In March, Victoria Scholes celebrated being the first student from **Ability Today's Academy for Disabled Journalists** to pass the NCTJ Certificate in Journalism.

The NCTJ partnered with the social enterprise last year to launch an introductory course for aspiring journalists with disabilities.

Victoria, who passed all of her assessments first time, said:

*"I am really happy to have passed, it feels like a great achievement and to know I did it first time means that it can be done.*

*"It takes a lot more than that of an average person to get where I am, and lots of hard work and I need a lot of assistance, but it shows that just*

*because you are disabled you can still achieve things.*

*"Ability Today have been so supportive of my needs and studying in a group of people who understood me helped me to succeed."*

A new course is now underway, with the cohort studying for the NCTJ's Diploma in Journalism qualification.

Also in March, we **partnered with News UK** to train up to 100 out-of-work young people through the Government's Kickstart Scheme.

The paid placements are designed to offer young people a head start in a career in the media, and recruits are studying towards the Certificate in Foundation Journalism with News Associates.

In addition, the interns are also given a mentor from News UK, career support from The Media Trust, and pastoral support from Barnados.

Mark Hudson, head of early talent at News UK, said:

*"You shouldn't have to fight so hard to get a foot in the door in the media industry. Through this scheme, we're blowing that door right off, and giving young people the tools, experience and confidence they need to land a job in journalism."*





# Effective communication and collaboration

During such an uncertain period, and at a time in which the NCTJ continues to grow, clear and effective communication has never been more important.

As the coronavirus pandemic continued to present challenges, we have kept all stakeholders well-informed about the NCTJ's contingency plans, and any updates.

We have continued to encourage collaboration and the sharing of ideas through a regular webinar series around delivering training remotely.

We have also launched two new regular e-newsletters this year, to help us strengthen our communications with Journalism Diversity Fund recipients and distance learners.

## Student Council

Student representatives were able to meet with each other, quiz editors and give feedback to the NCTJ team thanks to a selection of remote Student Council events in early 2021.

Students attended the events via Zoom according to which sector they are studying in, giving them the opportunity to connect with peers on similar courses or training programmes.

Senior journalists and editors, representing roles in TV, magazines, radio, national and regional newspapers, digital and social media also joined the meetings to give advice to students.

## Awards for Excellence

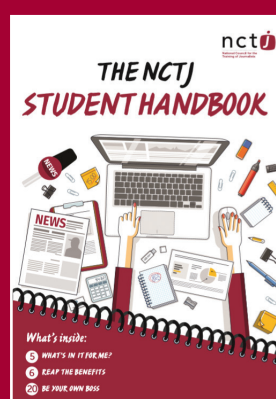
Outstanding student, trainee and apprentice journalists were honoured in a virtual Awards for Excellence ceremony, hosted by Sky News in March.

The virtual ceremony, which was live streamed on YouTube, was presented by Sky News presenter Anna Botting.

Anna announced each category and the shortlisted entrants before cutting to Sky News and Sky Sports presenters from all over the world to announce each winner. Some famous names included Alex Crawford, Dharmesh Sheth, John Sparks and Sophy Ridge.

Journalists, employers and trainers who have gone the extra mile were also celebrated with two awards to recognise achievements in innovation and diversity.

Also honoured at the ceremony was Mark Hanna, co-author of *McNae's Essential Law for Journalists*, who won the Chairman's Award for his outstanding contribution to journalism training and education.



## Student handbook

The NCTJ continues to send the NCTJ student handbook to students starting accredited courses, in a bid to help make their relationship with the NCTJ more tangible and longer lasting.

The 24-page booklet provides an introduction to the NCTJ, and information about the Diploma in Journalism and assessments. It also provides comprehensive careers advice and tips on applying for, and succeeding in, their first journalism jobs.

# The future sustainability of quality public interest journalism training

We were delighted that in December 2020, Facebook confirmed it was to extend funding for the Community News Project (CNP), the scheme launched in 2019 to fund new community reporter roles in newsrooms across England, Scotland and Wales.

The renewed backing of this ground-breaking, NCTJ-managed scheme enabled many reporters to continue in their role – moving on to work towards the NQJ, having previously completed their Diploma in Journalism during their time as CNP journalists. Other CNP reporters moved into full-time journalism roles after completing their qualifications, and a new cohort was recruited to take their place.

Among the many CNP success stories was Natasha Meek, who in 2021 moved into a full-time reporting job with Newsquest. Reflecting on her experience of the project, Natasha said: “Being a community reporter was more than just a job to me, you become a part of the city’s hustle and bustle with your contacts reaching every street corner of the patch.

“By the time coronavirus took hold of our lives and left Bradford damaged not only by grief but loneliness, food poverty, youth unemployment and mental struggles, the role became more important than ever.”

The NCTJ’s commitment to high quality training is driven by an understanding that public interest journalism is at the heart of the news media’s democratic function. All of our qualifications are designed to set journalists on the path to producing news that holds power to account and searches out truth in challenging places.

One consequence of the coronavirus pandemic has been that journalists have not had their usual access to court hearings. The NCTJ, via its membership of a media working group set up by HM Courts & Tribunals Service (HMCTS), has raised questions about similar challenges facing journalism students.

the Ministry of Justice in their work to improve accessibility, the NCTJ undertook a survey of its accredited centres last summer, which showed that all but one of the 31 respondents considered direct observation of real court cases to be ‘very important’ for students working towards the NCTJ diploma. Yet in-person access to cases during the pandemic had been impossible for every centre; and only 6 out of 31 had been able to gain remote access to hearings for their students.

It was clear from the research that almost every NCTJ teaching centre was keen to have virtual access if it was not possible to arrange physical visits.

Tutors who had been able to observe cases remotely had found the experience beneficial for their students.

The NCTJ has also this year worked closely with government and other industry stakeholders in relation to the National Action Plan for the Safety of Journalists.

Keeping journalists safe is plainly vital if they are successfully to carry out their work, and the threats they face have become more significant and varied in recent years.

*The NCTJ worked with the University of Portsmouth and Surrey Police to develop pilot workshops, and will develop an e-learning programme on this subject in early 2022.*



# Professional research and skills information

The NCTJ is committed to an ongoing programme of research to provide the industry with up-to-date labour market information about journalism.

Research conducted is also used to inform our current and future strategy and to help us develop our projects and services so that they benefit everyone the charity helps.

## Diversity in Journalism

In May, we published a new report on diversity in journalism, examining the characteristics of journalists in the UK.



The report, authored by research consultant Mark Spilsbury, was unveiled at an employer forum on equality, diversity and inclusion.

The research is based on 2020 Labour Force Survey (LFS) data, which suggests that the journalism workforce is getting younger, with the proportion aged below 30 increasing from 16 per cent in 2020.

The most notable feature of the 2020 data relates to the number of working journalists in the UK which is estimated at 96,000, an increase of 18,000 over the 2018 level of 78,000.

The report also noted a continuing increase in the 'graduatisation' of journalism, which could be acting against attempts to increase some aspects of diversity.

Joanne Butcher, chief executive of the NCTJ, said: "The headline result for the NCTJ in this really useful report is that under-representation of diverse groups in journalism and reliance on graduates continues.

"We need to do more to encourage and support those diverse groups into journalism, promote alternative, non-graduate entry points and encourage employers to recruit from this talent pool. Apprenticeships, foundation courses and initiatives like the Community News Project are becoming even more important.

"At the same time, we will encourage those who share our values in the higher education sector to recruit a more diverse intake and to offer NCTJ-accredited courses and qualifications."



## Emerging skills for journalists

The NCTJ is commissioning a follow-up to its 2014 report: Emerging Skills for Journalists.

The world in which journalists work is fast-changing, therefore it is vital that we understand what is happening, and what will happen, to the skills needs of journalists.

***The research will feed directly into the provision of journalism training, via our development strategy, and will also contribute to the wider discussion on the development of journalistic skills.***

# Business and finance review



Despite the challenges of the pandemic, particularly in the charity, awarding organisation and media sectors in which the NCTJ operates, the organisation remains financially stable and continues to invest in its products and services to support journalists and media organisations.

The charity is a well-established and robust organisation with a well-known brand in the industry that enjoys high penetration, employer support and recognition. It is committed to alleviating the pressures on funding for training and supporting journalists in the digital journalism skills revolution.

A long-term commitment has been made to foster a culture of continuing professional development for journalists to ensure there is public confidence in journalism standards and ethics.

## Resources and funding

The net income to the group amounted to £715,442. After the addition of net realised and unrealised gains on investments of £226,928, there was a total increase of funds amounting to £942,856. There was, exclusive of the Journalism Diversity Fund and the Community News Project, a trading surplus of £112,223.

The charity continues to work in partnership with Facebook and nine regional news publishers on the Community News Project. The Initial two-year programme with funding of £4.6m was extended by Facebook with a further donation of £2.18m in the year and is designed to support local journalism and improve the diversity of journalists in the UK.

The Journalism Diversity Fund, an industry charitable fund, is managed and administered by the NCTJ as a restricted fund. With an increasing demand for bursaries, NCTJ marked the fund's 15th anniversary by setting an ambitious fundraising target of £500k. Donations totalling

£508,231 were received from the media industry along with private donations of funds raised by the Thomas Read and Claire Prosser families. Expenditure from the fund amounted to £413,077.

The charity has adopted a diversified approach to income generation. The principal funding sources are: donations from strategic partners; income from registrations; apprenticeships and examination fees; sales of publications and training materials; events and training courses; accreditation fees; sponsorship and donations, and investment income. The charity's portfolio is invested with the advice of Investec Wealth and Investment.

## Reserves and going concern

It is the aim of the directors to maintain a level of resources which, in the opinion of the board, is commensurate with the identified needs of NCTJ. The policy is to maintain a minimum level of funds that would allow time for re-organisation and restructuring in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments. This currently equates to c£420,000.

At 30 June 2021, the group had funds totalling £4,556,981 of which unrestricted funds amounted to £2,315,717 and restricted funds of £2,241,264. Excluding restricted and designated funds, the charity currently holds free reserves of £1,463,746, including £1,093,571 in a capital fund. Under the instruction of its trustees, this fund can be accessed, should the need arise, to meet the charity's obligations under the relevant conditions of recognition set by the regulators in relation to protecting the interests of learners. This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so that every learner has the opportunity to complete any qualification commenced. The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

## Risk management

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

## Safeguarding and whistleblowing

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

## Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. During the year, NCTJ Training Ltd made a charitable donation under deed of covenant of £163,252 to its holding company, The National Council for the Training of Journalists.

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

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

## Charitable contribution

Statement of accounts	2020-21	2019-20	2018-19
Incoming resources	£3,855,553	£1,335,196	£5,870,808
Expenditure	£3,140,111	£3,380,043	£2,012,677
Operating Surplus / (deficit) for the year	£942,856	(£2,020,973)	£3,865,168
<i>Consisting of:</i>			
<i>Restricted fund (deficit) / surplus</i>	£550,000	(£1,822,327)	£4,046,424
<i>Trading (deficit) / surplus after taxation</i>	£392,856	(£198,646)	(£181,256)
<b>Balance Sheet as at 30 June 2020</b>			
Tangible fixed assets	£422,159	£401,451	£414,391
Investments	£1,093,566	£866,638	£840,911
Current assets	£3,441,303	£2,569,912	£4,536,341
Current liabilities	£400,047	£223,876	£156,545
Net current assets	£3,041,256	£2,346,036	£4,379,796
Net assets	£4,556,981	£3,614,125	£5,635,098

### Notes

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

# Strategic partners

The NCTJ works with journalism producers in every part of the industry. Our strategic partners play an especially important role, enabling our work, and benefitting from a close relationship with our activities. Strategic partners help us to innovate, and – by their generosity – build our capacity so that we have the necessary resources to make a difference in the areas where our help is needed most.

Some strategic partners make regular charitable donations to the NCTJ and the Journalism Diversity Fund;

others support the development of specific products and services – for instance by running regular bespoke courses or qualifications for their staff. Others make in-kind contributions to the NCTJ's work, joining our boards and forums, hosting events, or judging awards.

Thanks to the direct and indirect support of our industry partners, the NCTJ is able to develop its role in a way that serves the needs of the industry.

We are always glad to hear from journalistic organisations which would be interested in becoming a strategic partner of the charity.

## Current strategic partners:

Archant

*Barnsley Chronicle*

BBC

Bloomberg

Bullivant Media

Chronicle Publications

*Congleton Chronicle*

DMG Media

DC Thomson

*ESI Media*

Facebook

*Financial Times*

Google News Initiative

*Henley & South Oxfordshire Standard*

KM Group

JPIMedia

*Maidenhead Advertiser*

Mark Allen Group

*Methodist Recorder*

Midland News Association

Newbury Weekly News Group

Newsquest Media Group

News UK

NLA media access

Portfolio Publishing

PA Media

The Printing Charity

Reach PLC

*Rotherham & South Yorkshire Advertiser*

*Shetland Times*

Sky UK

*Teesdale Mercury*

Thomson Reuters

Twitter

# Our people

## Trustees

**CHAIRMAN:** **Kim Fletcher**, partner, Brunswick Group  
**VICE-CHAIRMAN:** **Laura Adams**, client editorial director, Archant  
**Lynne Anderson**, deputy CEO, News Media Association  
**Abu Bundu-Kamara**, global diversity and inclusion lead, Boeing  
**Andy Cairns**, former executive editor, Sky Sports News  
**Alan Edmunds**, group chief operating officer, Reach plc  
**Toby Granville**, editorial director, Newsquest  
**Colm Murphy**, head of media, film and journalism school, Ulster University  
**Jas Nijjar**, charity finance, Target Ovarian Cancer  
**Neil O'Brien**, commercial director, NLA media access  
**John Ryley**, head of Sky News  
**Abbie Scott**, deputy managing editor, *Financial Times*  
**Jo Webster**, deputy global editor for visuals, Reuters  
**Martin Wright**, editor, *Shropshire Star*

**Joanne Butcher**, chief executive  
**Chris Dunham**, company secretary

## Staff

**Nikki Akinola**, diversity and inclusion co-ordinator  
**Christina Borg**, Journalism Skills Academy manager  
**Joanne Butcher**, chief executive  
**Chris Dunham**, head of finance and IT  
**Kathryn Fladgate**, project manager  
**Kat Hendry**, training co-ordinator  
**Will Gore**, head of partnerships and projects  
**Lyn Jones**, head of qualifications  
**Rachel Manby**, head of quality and assessment  
**Kimberley Mason**, assessment co-ordinator  
**Alison Puttock**, assessment manager  
**Sarah Rix**, head of marketing and communications  
**Emma Robinson**, accreditation manager  
**Ellen Sanderson**, assessment administrator  
**Andy Summers**, senior co-ordinator/developer  
**Sophie Talbot**, finance officer and administrator

## Lead consultants

**Faith Lee**, external quality assurance  
**Mark Spilsbury**, research  
**Paul Watson**, editorial

## Accreditation board

**CHAIRMAN:** **Abbie Scott**, deputy managing editor, *Financial Times*  
**Karen Ballam**, shorthand chief examiner and shorthand tutor, Bournemouth University  
**Maria Breslin**, executive digital editor, Reach plc  
**Tim Dawson**, president, National Union of Journalists

**Graham Dudman**, deputy managing editor, News Associates London  
**Ben Green**, head of digital, *The Star*, Sheffield  
**Louise Hastings**, managing editor, Sky News  
**Mike Hill**, course director for MA News Journalism, Cardiff University  
**Michelle Johnson**, director of editorial, Vantage Media Group  
**Roy Lee**, vocational curriculum leader, Sutton College  
**Stephanie Marshall**, head of BBC West  
**Ian Reeves**, director of learning and teaching, University of Kent

**Joanne Butcher**, chief executive  
**Rachel Manby**, head of quality and assessment  
**Emma Robinson**, accreditation manager

## Journalism qualifications board

**CHAIRMAN:** **Laura Adams**, client editorial director, Archant  
**Gavin Allen**, chief examiner, journalism for a digital audience  
**Amanda Ball**, NCTJ principal examiner and chief examiner, public affairs  
**Karen Ballam**, chief examiner, shorthand and further education representative  
**John Dilley**, chief examiner, production journalism and practical magazine journalism  
**Vanessa Edwards**, chief examiner, videojournalism for digital platforms  
**Mark Hanna**, chief examiner, media law  
**Catherine Houlihan**, chief examiner, broadcast journalism  
**Andy Martin**, chief examiner, National Qualification in Journalism  
**Simon McEnnis**, chief examiner, sports journalism  
**Rosalind McKenzie**, education representative  
**Nick Nunn**, chief examiner, essential journalism  
**Steve Phillips**, chief examiner, press photography and photojournalism  
**James Porter**, journalism training manager, news group partner, BBC Academy  
**David Rowell**, industry representative  
**Chris Rushton**, chief examiner, PR & communications  
**Laurie Tucker**, industry and apprenticeship representative

## Quality assurance and standards committee

**CHAIRMAN:** **Sean Dooley**  
**Michael Adkins**, group editor London and Kent, Archant  
**Amanda Ball**, NCTJ principal examiner  
**Sarah Cassidy**, programme administrator journalism, University of Salford

**Joanne Butcher**, chief executive  
**Lyn Jones**, head of qualifications  
**Rachel Manby**, head of quality and assessment



National Council for the  
Training of Journalists

[www.nctj.com](http://www.nctj.com)

NCTJ

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Saffron Walden, Essex CB11 3PL

Tel: 01799 544014

Email: [info@nctj.com](mailto:info@nctj.com)

Registered number: 02720630  
Charity number: 1026685

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

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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<b>Directors</b>	Laura Adams Gavin Allen Lynne Anderson Abu Bundu-Karmara Andy Cairns Jeremy Clifford (resigned 19 January 2021) Alan Edmunds Kim Fletcher, Chairman Toby Granville Colm Murphy Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott Joanna Webster Martin Wright
<b>Company registered number</b>	02720630
<b>Charity registered number</b>	1026685
<b>Registered office</b>	The New Granary Station Road Newport Saffron Walden CB11 3PL
<b>Patron</b>	Alex Crawford
<b>Company secretary</b>	Chris Dunham
<b>Chief executive officer</b>	Joanne Butcher
<b>Independent auditors</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Investment manager</b>	Investec Wealth and Investment 2 Gresham Street London EC2V 7QN

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

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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The directors (who are also trustees of the charity for the purposes of the Charities Act 2011) submit their annual report and audited financial statements of National Council for the Training of Journalists (the charity) for the year ended 30 June 2021.

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

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

## **OBJECTIVES AND ACTIVITIES**

### **Principal activity**

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

### **Business direction**

The National Council for the Training of Journalists (NCTJ) has become one of the most important journalism-related organisations in the UK and is unique in bringing together all sectors of the media and all sectors of journalism education and training.

Trained, qualified and trusted journalists are vital in our democracy and NCTJ plays the lead role in achieving this.

The charity is a well-established and robust organisation with a well-known and trusted brand in the media that enjoys high penetration, employer support and recognition for quality journalism and high standards. It remains financially stable with diversified revenue streams covering a range of products and services.

The number of journalists working in the UK has risen markedly from 78,000 in 2018 to 96,000 in 2020. The percentage of qualified journalists who have NCTJ qualifications is also increasing; 81 per cent in 2018 and up from 63 per cent in 2012 and 58 per cent in 2002.

Recruitment of entry-level journalists is booming, both within and outside the traditional newsroom.

Under-representation of diverse groups in journalism and reliance on graduates continues.

The media industry is undergoing significant change with declining print circulation and advertising revenue, growing digital revenue and audiences, and threats to the sustainability of public interest local and regional news. Journalism is changing rapidly in terms of the skills required and what journalists are expected to do. This is a time when investment in the quality of trusted and trained journalists is more important than ever to society.

The business direction of the charity reflects all this change. NCTJ is committed to alleviating the pressures on funding for training and ensuring journalists and trainers are appropriately skilled in a sector that has been revolutionised by digital developments. The role of NCTJ has become more important in ensuring quality content and high standards of journalism.

The charity is dedicated to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

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

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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Achieving greater equality, diversity and inclusion in the journalism workforce has become a more important aspect of the charity's work. This work aims to encourage and support those from diverse groups into journalism roles and careers. It involves promoting alternative, non-graduate entry points and boosting recruitment from this talent pool by employers. Initiatives to achieve this include the Journalism Diversity Fund, apprenticeships, foundation courses and the Community News Project. NCTJ is also working with the higher education sector to recruit a more diverse intake and to offer accredited courses and professional qualifications.

To build its capacity and capability in order to achieve the mission and strategic objectives, the charity is securing and implementing more high-profile partnerships and projects.

The charity continues to invest in the development of a broad range of products and services for all journalists, media organisations and journalism trainers. A long-term commitment has been made to foster a culture of continuing professional development for journalists to ensure there is public confidence in journalism standards and ethics. This work is being done under the banner of the Journalism Skills Academy.

In a fast-changing market place and with digital developments it means the charity has a vital role to play in ensuring there is up-to-date and reliable labour market information about journalism.

**Mission**

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

**Purpose**

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

**Strategies for achieving objectives**

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

To achieve its purpose, the objectives are to:

- Offer outstanding professional qualifications which guarantee the high standards of journalism needed in the workplace and trust in journalists by the public
- Facilitate equality of opportunity in the journalism profession by taking action to encourage a diverse and inclusive culture
- Accredite high quality courses delivered by education and training providers and recognise courses of excellence
- Foster continuing professional development for journalists and journalism trainers throughout their careers
- Provide services and products that are demonstrably helpful and relevant to stakeholders

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

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**Values**

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

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

**Priorities**

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

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

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**IMPLICATIONS OF COVID-19**

NCTJ has experienced some disruption to its operations and activities since March 2020. The charity had the advantage of a pre-existing business contingency plan. It was able to move quickly and smoothly to remote working and adapted to new ways of working and delivering key products and services. In fact, although challenging, overall, the pandemic has been a particularly positive, productive and innovative period for the charity in its 70-year history.

The charity has adopted the following priorities and approach throughout the pandemic:

1. NCTJ's first concern is the **health, safety and well-being** of its people.
2. The needs of **learners, centres and strategic partners** must also be prioritised.
3. Although it cannot be '**business as usual**', as far as possible, NCTJ should continue with as many of its business objectives and priorities as possible.
4. The charity's response to challenges will be **creative, proactive, positive and innovative**. The aim is to find solutions to problems and new ways of working in the interests of stakeholders and everyone the charity helps.
5. A commitment to **good communications and flexibility** is vitally important for both internal and external stakeholders.
6. The NCTJ's **financial position** must be closely monitored.

**Contingency policies and plans**

NCTJ has a published contingency policy and plan which are updated regularly to account for changes in government and regulatory guidance and decisions taken by NCTJ. There are accompanying FAQs for centres and learners to explain how policies apply directly to them.

Regarding delivery of qualifications, NCTJ has adapted and delayed assessments rather than estimating grades based on previous performance or asking educators and trainers to make judgments about their candidates' professional skills and competence.

Published policy makes it clear that NCTJ does not accept exemptions, equivalences or recognised prior learning for any part of its qualifications. No special considerations are made and the awarding of predicted grades or mock assessments, the substitution of exams for another type of assessment, or any adjustment to marking standards are not allowed. This is to ensure vocational and employer requirements are met, to ensure assessments are fair across all candidates, to maintain the integrity and validity of NCTJ qualifications, and to uphold the industry standard in relation to current journalism practice.

A priority for NCTJ has been to support accredited course providers to ensure there is effective remote delivery of training and assessments. Regular webinars have been organised for heads of journalism and course leaders throughout the year. Centres and NCTJ have worked together to offer contingencies to mitigate the adverse effects of the pandemic on learners.

NCTJ continues to offer remote exams to allow learners to complete their NCTJ qualifications and to progress in their careers. During the pandemic, the costs of proctoring licences have been met by the charity and not charged to centres or candidates. This decision was made because NCTJ could afford to and in order to support our centres and learners during the pandemic whilst coronavirus restrictions were in place.

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Additional administrative support has been recruited to help the exams team cover the extra work of remote invigilation, to run both remote and in-centre exams, to deal with deferrals and to meet the need for greater flexibility of the exams service.

During the year, changes were made to the arrangements for candidates with particular needs to allow them to sit exams at home with breaks and additional exam dates were offered to meet demand from centres.

NCTJ's office has remained open throughout the pandemic for essential activities, team meetings and training.

### **Regulatory considerations**

As a regulated awarding organisation, NCTJ works closely with its regulators, particularly Ofqual, to inform its contingency policy for regulated qualifications and apprenticeships. During the year, NCTJ worked within the Vocational and Technical Qualifications Contingency Regulatory Framework (VCRF). This allows the Diploma in Journalism and National Qualification in Journalism to be adapted for candidates wishing to progress to employment or senior status. The offer of remote exams falls within this definition of adaptation and supports Ofqual's policy to deliver as many results as possible to learners. NCTJ has responded regularly to the regulators' consultations about policy and delivery including its pioneering work on remote exams.

### **Finance**

The financial position of the charity remains in a strong position and has allowed the charity to continue its investment in digital developments including e-learning products, a database management system and upgrades to the website.

The charity hasn't received any financial support from government during the pandemic. No staff have been furloughed. During the year there has been a significant increase in income from assessments compared to 2020 when some exams were postponed and delayed. Distance learning course sales have also increased. There has been a drop in income from in-person events. All other income streams have been satisfactory and costs have been managed appropriately.

NCTJ will keep its resources under regular review and any likely impact on the future aims and activities of the charity.

### **A hybrid future**

By compelling the charity to adapt to new ways of working, to make changes to its operations and to innovate, the pandemic has resulted in many benefits and advantages that will continue. In a survey of centres, 64 per cent were planning to retain elements of remote learning for future cohorts and 77 per cent would like to offer remote exams if NCTJ offers this option.

The general conclusion is that the future is hybrid and the charity is likely to offer a combination of face-to-face and online meetings, courses and events, a choice of remote and in-centre exams, accreditation for hybrid courses and remote courses, and greater in-office and home-working flexibility. The pandemic has greatly reduced paperwork, travel time and some of the charity's costs.

### **Summary**

The trustees are satisfied with the leadership of the charity and the way it has been managed during the pandemic. They have assessed the impact of COVID-19 on the charity's investments, operations, activities, services, fundraising, staff and volunteers. There are no immediate threats to the charity's finances and reserves. The short, medium and longer-term priorities of the charity remain under regular review.

The trustees use the charity's risk management approach (see below) to assess any uncertainties and concerns

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that may impact on the charity. They are satisfied that current internal controls remain robust, that there is no significant disruption to maintaining proper and effective accounting records and that increased working from home has not adversely affected the charity and is being managed appropriately.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Review of key activities**

#### *Diversifying and increasing resources*

Work to increase the number of strategic partners involved in the charity is continuing and more media and related companies and organisations are involved in the charity's work than ever before. This is helping to boost funding, support and recognition for the charity so that it can achieve its objectives.

The diversification strategy involves building relationships and partnerships in non-traditional and journalism-related sectors, and increasing the range of services and products to meet the needs of all stakeholders and the increasing number of journalists. The charity continued its investment in digital tools and resources to meet the needs of the changing media industry and new markets for journalism skills.

#### *Continuing professional development and the Journalism Skills Academy*

In a major strategic development for the charity, the Journalism Skills Academy (JSA) launched in September 2020. There has been strong support for the JSA and recognition that this offers an opportunity to provide more cost-effective training and career development opportunities for journalists directly and in partnership with employers and other organisations that share NCTJ values.

Centred on a new e-learning platform and supported with funding from Google News Initiative, the JSA provides a one-stop shop for journalists at all stages of their careers to develop their skills and advance their knowledge of the industry. It aims to revitalise a culture of ongoing professional development across the journalism industry and to change the perception of NCTJ from an entry-level focused organisation to one that advances journalism skills and knowledge at every level and across all sectors of the media.

NCTJ qualifications are now available to study on the JSA e-learning platform including the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism.

With the impact of COVID restricting face-to-face training, the majority of JSA training and course materials have been adapted for online delivery through live webinars.

NCTJ is playing a key role in the government's national plan, published in March 2021, to protect journalists from threats of violence and intimidation. The plan, supported by all the industry's key stakeholders and the police, includes a pledge to provide training for journalists in managing threats to their safety. In partnership with Surrey Police and the University of Portsmouth, the first project involved piloting a workshop on safety and the interaction between police and journalists.

#### *Qualifications and apprenticeships*

NCTJ qualifications continue to develop in line with changes to journalism practice and the charity's diversification strategy whilst retaining the focus on core skills and standards.

This work included a review of the structure of the Diploma in Journalism, which upgraded the qualification from level 3 to 5, and updates to the essential journalism and broadcast units.

The first level 6 National Qualification in Journalism (NQJ) exams for community journalists were sat in March 2021. Further specialist pathways are in development.

The charity continues to play a lead role in the development and assessment of journalism apprenticeships by co-ordinating the work of the media industry's 'trailblazer' and as the recognised End Point Assessment

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Organisation. The level 7 senior journalist apprenticeship was approved by the Institute for Apprenticeship and Technical Education and the NQJ is the mandated qualification. The level 3 apprenticeship for junior journalists was updated during the year and proposals for change submitted to IFATE.

*Accreditation*

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

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

All journalism schools running accredited courses are assigned industry advisers to support centres and add value. High performing centres considered low risk have less direct intervention from NCTJ. A focus of accreditation is to help attract students to the best courses to supply the industry with a pipeline of trained and qualified talent from all walks of life and backgrounds.

New centres with courses accredited by NCTJ during the year were: Glasgow Clyde College; Liverpool John Moores University; and Oxford Brookes University. Former centres no longer running accredited courses were: De Montfort University; Falmouth University; and Staffordshire University.

The top performing courses by education and training sector based on students' results in the diploma were: Cardiff University; University of Kent; News Associates London; and Wolverhampton College.

*Careers information*

As a result of demand from other sectors for journalism talent as well as the increasingly competitive recruitment and education market, including the need for greater diversity and inclusion, the charity's work to promote journalism careers and accredited courses has become vital. A new edition of the careers guide, sponsored by the FT, was published during the year and showcases different routes into journalism jobs. The on-going social media campaign, #chooseNCTJ, continues to be successful in promoting accredited courses and NCTJ qualifications.

*Equality, diversity and inclusion*

In September 2020, NCTJ announced its plans to broaden and scale up its work on equality, diversity and inclusion. This included the appointment of the charity's first diversity and inclusion co-ordinator, Nikki Akinola. The areas identified for further investment and support cover careers promotion and information, research, entry-level training, mentoring, and continuing skills and career development support.

NCTJ's work on equality, diversity and inclusion is informed by a group of more than 30 employers from across the media sector who advise on the further action needed that will make a difference to the make-up of newsrooms. This forum is also an opportunity for businesses to share and promote good practice.

NCTJ continues to run the industry's Journalism Diversity Fund by encouraging the awarding of bursaries for those who cannot afford their training. The fund fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses.

The Journalism Diversity Fund is managed and administered by NCTJ as a restricted fund. Repeat donations to the fund were received from NLA media access, The Printing Charity, Google, Sky UK, BBC, Bloomberg, Daily

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Mail and General Trust, Reach, Reuters, Financial Times, Press Association, and Dow Jones. New donations were received from Yahoo, ITV, Insider Inc, Aziz Foundation, Journalists' Charity, Society of Editors, British Medical Journal and On AG. Donations totalling £5,061 were received for the Thomas Read bursary for journalism students with disabilities and £6,000 for the Claire Prosser bursary for students studying broadcast journalism.

With an increasing demand for bursaries, NCTJ marked the JDF's 15th anniversary by setting an ambitious fundraising target of £500k for the year, which was met in June 2021.

The JDF received a special award in the 2020 Press Awards for helping more than 400 people from financially disadvantaged backgrounds train to be journalists.

The charity partnered with Ability Today to deliver a successful introductory journalism course for aspiring journalists with disabilities.

News UK worked in partnership with NCTJ and News Associates to run a training scheme for up to 100 unemployed young people to help them break into the media. Trainees will complete six months of paid work placements and training for the Certificate in Foundation Journalism.

*Communication and collaboration*

In the fight against misinformation and fake news, NCTJ's role in ensuring quality trusted journalism is becoming more important and high profile. The charity made a commitment during the year to invest more resources in marketing and communications to promote the NCTJ brand and its values, and why it matters. The charity has engaged the services of CT Group to help it develop a new communications strategy and action plan.

The charity decided not to run the Journalism Skills Conference in 2020. Instead, Sky News hosted the awards for excellence in an exceptional live-streamed event broadcast on YouTube on 18 March. A record-breaking 417 entries were received across 15 categories, in addition to the 1,161 students and trainees eligible for performance awards. Anna Botting introduced each category and the shortlisted entrants before cutting to Sky News and Sky Sports News presenters from all over the world to announce each winner. Some famous names included NCTJ patron Alex Crawford, Dharmesh Sheth, John Sparks and Sophy Ridge.

Mark Hanna, co-author of McNae's Essential Law for Journalists, received the chairman's award for his outstanding contribution to journalism training and education. Mark was a senior lecturer in journalism at the University of Sheffield until his retirement in 2020, and is also NCTJ's chief examiner and chair of the media law and regulation examinations board.

Rather than one in-person Student Council event, smaller group webinars were run for student representatives to give feedback on the NCTJ's training scheme.

In 2021, the charity began its 70th anniversary celebrations by becoming the new home of Teeline shorthand. In taking over the copyright from the Teeline Royalties Partnership, NCTJ has removed licence fees to provide free access for the commercial use of Teeline outlines by trainers and providers. This move has brought Teeline out of copyright 20 years early and made it available for the public benefit and to support journalism training and standards.

*Public interest journalism*

During the year, the charity continued to manage and quality assure the Community News Project (CNP), a successful partnership between Facebook, nine regional news publishers and NCTJ. Facebook made a further donation to extend the project for one year. The CNP has involved the recruitment and training of more than 100 community journalists working for the nine publishers. The project aims to increase the quantity and quality of news stories in under reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism.

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Community news reporters worked towards the diploma or NQJ and the training was provided by Bauer, Bournemouth University, Darlington College, Glasgow Caledonian University, and Sheffield College. Other formal training included a 'bootcamp' run by Facebook and nine webinars organised by NCTJ.

In December 2020, the BBC and NCTJ announced they had joined forces to create a bespoke training pathway in the NQJ to allow high-quality junior reporters to be recruited for Local Democracy Reporting Service (LDRS) positions. This aims to attract a more diverse pool of high-quality journalists, while giving reporters a clear career development path.

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

*Research and publications*

The charity's on-going investment in professional research continued with the publication of a new report on diversity in journalism, examining the characteristics of journalists in the UK. The research, authored by NCTJ research consultant Mark Spilsbury, was based on 2020 Labour Force Survey data.

NCTJ published two books during the year, Essential Journalism, by Jonathan Baker, in partnership with Routledge and the seventh edition of Essential Public Affairs for Journalists, by James Morrison, in partnership with Oxford University Press.

Following the retirement of Mike Dodd, Sian Harrison was appointed to work with Mark Hanna on the 26th edition of McNae's Essential Law for Journalists, due for publication in 2022. Sian is law service editor of PA Media.

**Performance**

The results are summarised as follows:

Total income to the charity was £3,855,553 (2020: £1,335,196) and total expenditure was £3,140,111 (2020: £3,380,043).

The net income to the group, before investment gains, amounted to £715,442 (2020: net expense £2,044,847). Together with net realised and unrealised gains on investments amounting to £226,928 (2020: £25,727) this produced a total increase in funds, before taxation of £942,370 (2020: reduction of £2,019,120).

Income generated from the Diploma in Journalism was significantly higher than in 2020 and income for the year amounted to £523,899 (2020: £345,287). The increase was due to exams cancelled, postponed and deferred in 2020 and an increase in the number of learners in 2021.

Income from the National Qualification in Journalism was £30,266 (2020: £33,813) and 87 (2020: 100) trainees sat the exams.

132 Certificate in Foundation Journalism candidates submitted 495 unit assessments during the year (2020: 60 candidates submitted 317 unit assessments).

1,305 (2020: 1,192) journalism students enrolled on NCTJ-accredited courses during the year. At the end of June 2021 there were 36 (2020: 36) centres approved to run accredited journalism courses across the UK. Income from accreditation was £34,433 (2020: £34,714).

42 (2020: 42) training courses were run during the year. These courses and revenue from training partnerships generated income of £113,836 (2020: £115,549).

Revenue from events was £8,250 (2020: £18,928).

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There were 417 entries in the Awards for Excellence (2019: 395).

Sales of distance learning courses and the sale of books and digital materials increased by 16 per cent to £201,947 (2020: £173,946).

73 (2020: 93) trainee journalists were registered for the NQJ during the year. Income from registrations was £4,969 (2020: £6,364).

61 (2020: 95) apprentices were registered during the year. Income from apprenticeships was £59,235 (2020: £62,315).

Income from strategic partners was £58,000 (2020: £58,000). In-kind income was lower this year at £38,100, reflecting the reduced number of face-to-face events (2020: £56,905).

Sponsorship income was £66,787 (2020: £21,550). This included part of funds committed by Google UK to be utilised between April 2021 and March 2022 to further develop and promote the Journalism Skills Academy.

Total donations to the Journalism Diversity Fund were £508,231 (including £7,900 of gifts in kind) (2020: £374,907, including £26,440 of gifts in kind) and total expenditure was £413,077 (2020: £327,378) giving a net increase to the fund of £57,660 after the allocation of investment income of £52 and transfers.

During the year, 69 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2020: 45).

In January 2019, a donation of £4.6m (US \$6m) was made by Facebook to finance the Community News Project for two years. A further donation of £2.18m (US \$3m) was received from Facebook in December 2020 to extend the project for a year.

In 2021, £1,404,480 (2020: £1,905,512) was paid to nine publishers leaving a balance of £1,963,207 after the allocation of investment income of £771. There is a designated fund held by the charity to deliver the project. Expenditure in the year from this amounted to £232,308 (2020 £212,163) leaving a balance of £436,553.

At the end of June 2021, 55 community news reporters were working in their roles; a total number of 111 reporters have been recruited since the project began. Of the 55 reporters, 38 (69 per cent) fall within one or more of the categories designated as diverse and 25 per cent of the reporters identify as BAME. The reporters completed 250 diploma assessments and 48 NQJ assessments during the year.

## **FINANCIAL REVIEW**

### **Going concern**

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

### **Investment policy and performance**

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

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

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**Funding**

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

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

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

**Reserves policy**

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

The policy is to maintain a minimum level of funds equal to four months of overhead expenditure and six months' salary costs. This currently equates to c£420,000 and would allow time for a re-organisation/restructure in the event of a downturn in income, protect ongoing strategic work and allow the charity to fulfil its objectives and commitments.

At 30 June 2021 the group had funds totalling £4,556,981 (2020: £3,614,125) of which unrestricted funds amounted to £2,315,717 (2020: £1,885,336) and restricted funds of £2,241,264 (2020: £1,728,789).

An analysis and purposes of the funds are shown in note 17 to the accounts.

Excluding restricted and designated funds, the charity currently holds free reserves of £1,463,746, well in excess of the minimum requirement set in its policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

**PLANS FOR FUTURE PERIODS**

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

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

- A fully converged professional organisation supported and funded by all the leading media organisations
- The first choice 'gold standard' for professional, high quality journalism careers, courses, continuing professional development, apprenticeships and qualifications

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- Focused on its charitable activities and generating income streams to pay for these activities
- Known for the action taken and the partnerships developed to promote equality, diversity and inclusion
- Recognised for acting in the best interests of trusted quality journalism, continually evolving and adapting products and services in response to change
- High profile with wider public recognition
- Responsible for accrediting and promoting quality, innovative journalism training and careers
- Successful in developing partnerships and projects to sustain quality public interest journalism

The charity's detailed review of its five-year development strategy is on-going to reflect its latest research findings, changes to journalism and the impact of the pandemic.

In the year ahead the charity will scale up the learning resources of the JSA, evaluate and improve current provision and user engagement, and commission and use research to inform the development of new courses, materials and resources. Promoting the JSA to key audiences and working with partners is another key activity.

Work will continue to build effective strategic partnerships with like-minded organisations. We aim to develop partnerships with those who can assist us in our mission to attract, qualify and develop outstanding journalists from all walks of life who work to the highest professional standards.

In the charity's work to support the future sustainability of public interest journalism, NCTJ will ensure the Community News Project remains a success, it will embed the new training scheme for the BBC-funded Local Democracy Reporters and will work with partners to devise and deliver further projects in line with its charitable objectives and priorities.

The charity's commitment to equality, diversity and inclusion is a top priority. This involves helping more people from different backgrounds to train and develop their careers as journalists and to tackle under representation in specific journalism sectors. By extending the charity's commitment to mid-career skills, it aims to achieve greater diversity amongst newsroom editors and managers. NCTJ will use its employers' forum to provide advice on further action needed and ideas for fundraising to grow the JDF and its remit.

The charity's 70<sup>th</sup> anniversary celebrations in 2021 will include two major events: the equality, diversity and inclusion conference, hosted by Bloomberg, and the Journalism Skills Conference in a new format.

The charity will continue its investment in digital tools and resources as well as making further developments to its operations, products and services to meet the needs of the changing media and education and training sectors, and to serve new markets for journalism skills in line with its diversification strategy.

A new website and exams management system will be launched later in 2021.

During the year ahead, we expect to complete the development of a new communications strategy and to start implementing the agreed action plan.

Further developments to NCTJ qualifications will be made, including new NQJ pathways, and plans are in place to increase the number of apprentice journalists.

The charity's research programme during the year will include publication of the second edition of Emerging Skills for Journalists.

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

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

The charity is constituted under a trust deed dated 5 June 1992 and is a registered charity number 1026685.

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

**Method of appointment or election of directors**

New directors are recommended and appointed by the directors. Nominations are vetted carefully and considerations include skills and experience, representation of stakeholders, eligibility and conflicts of interest.

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

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

**Key management personnel and remuneration policy**

Members of the senior management team during the year were: the chief executive; the head of finance and IT; the head of quality and assessment; the head of partnerships and projects; and the head of qualifications. Total costs for the year amounted to £402,171. (2020: £392,476).

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

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

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

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

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

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- Effective communication

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

A reward and recognition sub-committee of the board meets twice a year to approve remuneration and reward arrangements. Meetings are chaired by the chairman or vice-chairman, with at least two other directors present. During the year, the committee awarded ex-gratia payments to some staff for their outstanding performance and on-going commitment during the pandemic.

**Safeguarding and whistleblowing**

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

**Organisational structure and decision making**

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

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

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

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

The Journalism Diversity Fund is managed by an advisory committee appointed by the directors. Members of the committee include representatives from companies that make financial contributions for the awarding of bursaries.

To manage potential conflicts of interest, the Community News Project is overseen by a sub-committee of the board.

During the year, the directors decided to establish a formal finance and audit sub-committee of the NCTJ board. This is to ensure sufficient time and expertise is dedicated to scrutiny and oversight of the accounts. It reflects

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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the growth of the NCTJ in recent years, the increasing complexity of its finances, the management of larger-scale projects, and plans and the potential for further growth. The trustees recognise it is vital to 'future proof' the charity's long-term financial security and to ensure effective risk management and financial controls and procedures are in place.

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

NCTJ's patron, Alex Crawford, assists the charity in the achievement of its mission and objectives. The patron is the person who most embodies the values of journalism that journalists respect and adhere to. In her role as patron, Alex is giving talks, running workshops, writing articles, helping with fundraising events and doing all she can to highlight the importance of professional journalism and to promote the NCTJ's values.

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

#### **Related party relationships**

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

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

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

#### **People with significant control**

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

#### **Risk management**

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

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

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

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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

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

- **Impact of COVID-19:** changes to the activities and operations of the charity; the economic and structural challenges to the media industry; the uncertainties in the education and training marketplace; and reputational damage caused by the actions of the charity's regulator(s). Actions taken to mitigate the impact of COVID-19 are described above.

- **Sufficient skilled staff and management to deliver objectives:** this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the continued employment of staff to manage the Community News Project, the appointment of staff and the allocation of extra resources to cover the increase in the charity's work on equality, diversity and inclusion, the launch of the Journalism Skills Academy, extra resources for the exams administration team during the pandemic and the introduction of new exams systems, and succession planning, training, development and multi-skilling of staff.

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

- **IT, potentially impacting on productivity and delivery of services.** Strong contingency measures are in place to minimise any impact, with full data back-up in multiple offsite locations.

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

#### **CHARITABLE CONTRIBUTIONS**

NCTJ Training Limited made a profit of £170,274 before tax (2020: £36,498); during the year NCTJ Training Limited made a charitable donation of £163,252 (2020: £29,556) under deed of covenant to its holding company, National Council for the Training of Journalists.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors (who are also directors of National Council for the Training of Journalists for the purposes of company law) are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.


The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**DISCLOSURE OF INFORMATION TO AUDITOR**

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

- there is no relevant audit information of which the company and the group's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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



.....  
**Kim Fletcher**  
(Chair of Trustees)

16 September 2021

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

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**Opinion**

We have audited the financial statements of National Council for the Training of Journalists (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2021 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING  
OF JOURNALISTS (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the directors' responsibilities statement, the Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with Directors and other management, and from our knowledge of charity and company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Director's meetings to identify any references to non-compliances with laws and regulations.

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

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS (CONTINUED)**

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COUNCIL FOR THE TRAINING  
OF JOURNALISTS (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Kelly Bretherick (senior statutory auditor)**

for and on behalf of

**Peters Elworthy & Moore**

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 8 November 2021

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

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	2	358,307	2,367,504	2,725,811	431,812
Charitable activities	3	1,041,141	-	1,041,141	848,917
Investments	4	18,564	823	19,387	29,973
Other income	5	69,214	-	69,214	24,494
		<u>1,487,226</u>	<u>2,368,327</u>	<u>3,855,553</u>	<u>1,335,196</u>
<b>TOTAL INCOME</b>					
<b>EXPENDITURE ON:</b>					
Raising funds	6	20,817	-	20,817	11,459
Charitable activities	7	1,300,967	1,818,327	3,119,294	3,368,584
		<u>1,321,784</u>	<u>1,818,327</u>	<u>3,140,111</u>	<u>3,380,043</u>
<b>TOTAL EXPENDITURE</b>					
<b>NET INCOME/(EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS</b>					
		165,442	550,000	715,442	(2,044,847)
Net gains on investments	13	226,928	-	226,928	25,727
<b>NET INCOME/(EXPENDITURE) BEFORE TAXATION</b>					
		392,370	550,000	942,370	(2,019,120)
Taxation		486	-	486	(1,853)
<b>NET INCOME/(EXPENDITURE) AFTER TAXATION</b>					
		392,856	550,000	942,856	(2,020,973)
Transfers between funds	17	37,525	(37,525)	-	-
		<u>430,381</u>	<u>512,475</u>	<u>942,856</u>	<u>(2,020,973)</u>
<b>NET MOVEMENT IN FUNDS</b>					
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		1,885,336	1,728,789	3,614,125	5,635,098
Net movement in funds		430,381	512,475	942,856	(2,020,973)
		<u>2,315,717</u>	<u>2,241,264</u>	<u>4,556,981</u>	<u>3,614,125</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>					

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

The notes on pages 28 to 56 form part of these financial statements.

**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02720630**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	12	422,159	401,451
Investments	13	1,093,566	866,638
		<u>1,515,725</u>	<u>1,268,089</u>
<b>CURRENT ASSETS</b>			
Stocks	14	7,592	6,228
Debtors	15	314,829	214,005
Cash at bank and in hand		3,118,882	2,349,679
		<u>3,441,303</u>	<u>2,569,912</u>
Creditors: amounts falling due within one year	16	(400,047)	(223,876)
<b>NET CURRENT ASSETS</b>		<u>3,041,256</u>	2,346,036
<b>TOTAL NET ASSETS</b>		<u><u>4,556,981</u></u>	<u><u>3,614,125</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	17	2,241,264	1,728,789
Unrestricted funds	17	2,315,717	1,885,336
<b>TOTAL FUNDS</b>		<u><u>4,556,981</u></u>	<u><u>3,614,125</u></u>

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

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

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

  
 .....  
 Mr K T Fletcher, Chairman

Date: Sept 16 2021

The notes on pages 28 to 56 form part of these financial statements.

**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02720630**

**CHARITY BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	12	380,145	391,586
Investments	13	1,093,567	866,639
		<u>1,473,712</u>	<u>1,258,225</u>
<b>CURRENT ASSETS</b>			
Debtors	15	358,008	102,092
Cash at bank and in hand		2,798,376	2,266,877
		<u>3,156,384</u>	<u>2,368,969</u>
Creditors: amounts falling due within one year	16	(90,572)	(23,018)
<b>NET CURRENT ASSETS</b>		<u>3,065,812</u>	<u>2,345,951</u>
<b>TOTAL NET ASSETS</b>		<u><u>4,539,524</u></u>	<u><u>3,604,176</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	17	2,241,264	1,728,789
Unrestricted funds	17	2,298,260	1,875,387
<b>TOTAL FUNDS</b>		<u><u>4,539,524</u></u>	<u><u>3,604,176</u></u>

The Charity's net movement in funds for the year was £935,348 (2020 - £(2,026,065)).

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

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

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



Mr K T Fletcher, Chairman

Date: *Sept 16 2021*

The notes on pages 28 to 56 form part of these financial statements.

**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	19	<b>787,544</b>	(2,055,249)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and rents from investments		<b>20,055</b>	29,973
Purchase of tangible fixed assets		<b>(38,396)</b>	(2,615)
<b>NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES</b>		<b>(18,341)</b>	<b>27,358</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>			
Cash and cash equivalents at the beginning of the year		<b>2,349,679</b>	4,377,570
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	20	<b>3,118,882</b>	2,349,679

The notes on pages 28 to 56 form part of these financial statements

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

National Council for the Training of Journalists meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

No significant estimates were made by management in preparing these financial statements.

**1.2 Going concern**

The Directors have prepared forecasts to December 2022 and considered the trading period beyond this. In light of the global pandemic occurring in 2020 and throughout 2021, the Directors have stress-tested forecasts, which chiefly compare differing levels of income being generated by the Group depending on whether courses are able to be offered physically, online or postponed.

Upon their review, the Directors believe that the Group will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing the financial statements.

**1.3 COMPANY STATUS**

The charitable company is a company limited by guarantee. The members are the Directors named on page 1. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.4 Income**

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

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

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

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

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

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities includes expenditure associated with running the various qualifications and include both the direct and support costs relating to these activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Management and administration costs include central functions and support costs and have been allocated to expenditure categories of the SOFA on a basis designed to reflect the use of the resource, which is in proportion to direct costs incurred.

**1.6 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**1.9 Stocks**

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

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. ACCOUNTING POLICIES (CONTINUED)**

**1.12 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

**1.13 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.14 Pensions**

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

**1.15 Fund accounting**

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

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

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

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**2. INCOME FROM DONATIONS**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship/Diversity fund	-	500,331	500,331	374,907
Community News Project	328,107	1,859,273	2,187,380	-
In Kind income	30,200	7,900	38,100	56,905
	<u>358,307</u>	<u>2,367,504</u>	<u>2,725,811</u>	<u>431,812</u>
Total 2020	<u>30,465</u>	<u>401,347</u>	<u>431,812</u>	

Included within donations are gifts in kind amounting to £38,100 (2020: £56,905). Of this amount, £27,500 (2020: £21,715) relates to conferences and events and £2,700 (2020: £8,500) is in relation to accreditations. The remaining £7,900 (2020: £26,690) relates to interviews and meetings.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Strategic partners	58,000	58,000	58,000
Registrations	4,949	4,949	6,364
Short courses	113,836	113,836	115,549
NQJ	30,266	30,266	33,813
Diploma in Journalism (Prelims)	523,900	523,900	345,288
Distance learning and publications	199,682	199,682	171,198
Accreditations	34,433	34,433	34,714
Events	8,250	8,250	5,620
Apprenticeships	59,235	59,235	62,315
Conferences	-	-	13,308
Royalties	2,265	2,265	2,748
Qualifications development	6,325	6,325	-
	<u>1,041,141</u>	<u>1,041,141</u>	<u>848,917</u>
Total 2020	<u>848,917</u>	<u>848,917</u>	

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**4. INVESTMENT INCOME**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	18,342	-	<b>18,342</b>	18,051
Bank interest	222	823	<b>1,045</b>	11,922
	<u>18,564</u>	<u>823</u>	<u><b>19,387</b></u>	<u>29,973</u>
Total 2020	<u>20,007</u>	<u>9,966</u>	<u>29,973</u>	

**5. OTHER INCOMING RESOURCES**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship income	67,480	<b>67,480</b>	22,928
Postage and packing income	1,734	<b>1,734</b>	1,566
	<u>69,214</u>	<u><b>69,214</b></u>	<u>24,494</u>
Total 2020	<u>24,494</u>	<u>24,494</u>	

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**6. EXPENDITURE ON RAISING FUNDS**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Investment management fee	7,988	<b>7,988</b>	6,984
Publicity and advertising	12,829	<b>12,829</b>	4,475
	<u>20,817</u>	<u><b>20,817</b></u>	<u>11,459</u>
Total 2020	<u>11,459</u>	<u><b>11,459</b></u>	

**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2021 £</b>	<b>Grant funding of activities (note 8) 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Conferences and courses	124,835	-	227,718	<b>352,553</b>	337,855
Costs of exams	215,227	-	490,388	<b>705,615</b>	581,531
Publication costs	23,687	-	53,969	<b>77,656</b>	62,175
Sponsorship/diversity fund	8,436	389,873	14,788	<b>413,097</b>	327,378
Community News Project	139,916	1,404,480	25,977	<b>1,570,373</b>	2,059,645
	<u>512,101</u>	<u>1,794,353</u>	<u>812,840</u>	<u><b>3,119,294</b></u>	<u>3,368,584</u>
Total 2020	<u>471,989</u>	<u>2,183,760</u>	<u>712,835</u>	<u><b>3,368,584</b></u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

Expenditure on charitable activities attributable to restricted funds amounted to £1,818,327 (2020: £2,233,640).

Direct costs include gifts in kind of £38,100 (2020: £56,655) of which £27,500 (2020: £21,715) is included within conferences and events, £2,700 (2020: £8,500) within accreditations and £7,900 (2020: £26,440) within 'Sponsorship/ Diversity'. Gift in kind costs included in support costs amount to £nil (2020: £250).

Support costs include £12,880 (2020 - £13,959) which relates to governance costs. Directly attributable support costs have been allocated to the Community News Projects fund, the remaining support and governance costs have been allocated based on the proportion of direct costs to each activity.

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**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

Analysis of direct costs	Conferences and courses 2021 £	Cost of Exams 2021 £	Publication Costs 2021 £	Sponsorship / Diversity Fund 2021 £	Community News Project 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	-	-	-	-	139,916	139,916	138,262
NQJ	-	17,399	-	-	-	17,399	26,667
Diploma in Journalism (Prelims)	-	187,140	-	-	-	187,140	140,491
Short courses and events	114,577	-	-	-	-	114,577	93,676
Meetings	36	-	-	-	-	36	5,713
Qualification development	10,222	10,688	-	-	-	20,910	16,317
Distance learning and publication costs	-	-	23,687	-	-	23,687	19,129
Sponsorship/Diversity - other direct costs	-	-	-	8,436	-	8,436	31,734
	<u>124,835</u>	<u>215,227</u>	<u>23,687</u>	<u>8,436</u>	<u>139,916</u>	<u>512,101</u>	<u>471,989</u>
<b>TOTAL 2020</b>	<u>103,947</u>	<u>178,917</u>	<u>19,129</u>	<u>31,734</u>	<u>138,262</u>	<u>471,989</u>	

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**7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

Analysis of support costs	Conferences and courses 2021 £	Cost of Exams 2021 £	Publication Costs 2021 £	Sponsorship / Diversity Fund 2021 £	Community News Project 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	165,355	354,684	39,035	14,788	-	573,862	516,830
Depreciation	4,329	9,453	1,040	-	2,866	17,688	15,556
Governance, audit, legal & consultancy	4,284	9,320	1,026	-	-	14,630	20,729
Research	2,079	4,523	498	-	-	7,100	4,675
Office expenses	6,077	13,221	1,455	-	-	20,753	25,389
IT costs	22,458	48,856	5,377	-	9,233	85,924	62,715
Bank charges	1,913	4,162	458	-	-	6,533	6,113
Premises expenses	7,093	15,431	1,698	-	-	24,222	20,422
Recruitment & training	2,621	5,702	672	-	4,129	13,079	16,674
Management & admin - Community News Project	-	-	-	-	9,749	9,749	4,157
Miscellaneous	7,752	16,863	1,856	-	-	26,471	19,575
Copyright expenses	3,757	8,173	899	-	-	12,829	-
	<u>227,718</u>	<u>490,388</u>	<u>53,969</u>	<u>14,788</u>	<u>25,977</u>	<u>812,840</u>	<u>712,835</u>
<b>TOTAL 2019</b>	<b>233,908</b>	<b>402,614</b>	<b>43,046</b>	<b>17,396</b>	<b>15,871</b>	<b>712,835</b>	

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**8. ANALYSIS OF GRANTS**

	Grants to Organisations 2021 £	Bursaries to Individuals 2021 £	Total funds 2021 £	Total funds 2020 £
Bursaries to individuals	-	389,873	<b>389,873</b>	278,248
Grants to organisations	1,404,480	-	<b>1,404,480</b>	1,905,512
	<u>1,404,480</u>	<u>389,873</u>	<u><b>1,794,353</b></u>	<u>2,183,760</u>
Total 2020	<u>1,905,512</u>	<u>278,248</u>	<u>2,183,760</u>	

During the year 69 (2020: 45) bursaries were awarded to individuals.

The Group has made the following material grants to institutions during the year:

	2021 £	2020 £
Archant	59,582	109,029
Barnsley Chronicle	15,060	26,700
Baylis Media Ltd	20,697	28,246
JPI Media	300,940	436,633
KM Media Group Ltd	39,996	35,447
MNA	50,342	65,798
Newbury News & Media Ltd	20,697	28,210
Newsquest	376,176	488,672
Reach	520,990	686,777
	<u><b>1,404,480</b></u>	<u>1,905,512</u>

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**9. AUDITORS' REMUNERATION**

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	12,955	12,570
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,200	1,186
	<u>12,955</u>	<u>12,570</u>

**10. TAXATION**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Corporation tax payable by trading subsidiary	(486)	(486)	1,853
	<u>(486)</u>	<u>(486)</u>	
TOTAL 2020	1,853	1,853	
	<u>1,853</u>	<u>1,853</u>	

**11. STAFF COSTS**

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	610,841	585,063	299,397	293,653
Social security costs	67,094	42,383	35,738	17,532
Contribution to defined contribution pension schemes	35,843	27,646	21,432	13,712
	<u>713,778</u>	<u>655,092</u>	<u>356,567</u>	<u>324,897</u>

During the year, staff received ex-gratia payments totalling £4,000. The Trustees have made these payments to reward staff for exceptional performance.

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

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Management and administration	14	13	5	4
	<u>14</u>	<u>13</u>	<u>5</u>	<u>4</u>

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**11. STAFF COSTS (CONTINUED)**

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

	Group 2021 No.	Group 2020 No.
In the band £90,001 - £100,000	1	1
In the band £120,001 - £130,000	1	1

The key management personnel of the charity comprise the Directors, chief executive officer, head of finance & IT, head of qualification development, head of partnerships & projects and head of quality & assessment. Total employment benefits including employer pension contributions of key management personnel were £402,182 (2020: £392,476).

During the year, no Directors of the Charity received any remuneration or benefits in kind (2020: £Nil).

During the year, the Charity paid directly or reimbursed travelling and subsistence expenses to no (2020: 3) Directors (2020: £867).

**12. TANGIBLE FIXED ASSETS**

**Group**

	Freehold property £	Fixtures and fittings £	Assets under construction £	Total £
<b>Cost or valuation</b>				
At 1 July 2020	508,745	189,274	-	698,019
Additions	-	12,246	26,150	38,396
Disposals	-	(1,807)	-	(1,807)
At 30 June 2021	<u>508,745</u>	<u>199,713</u>	<u>26,150</u>	<u>734,608</u>
<b>Depreciation</b>				
At 1 July 2020	120,025	176,543	-	296,568
Charge for the year	8,575	9,113	-	17,688
On disposals	-	(1,807)	-	(1,807)
At 30 June 2021	<u>128,600</u>	<u>183,849</u>	<u>-</u>	<u>312,449</u>

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**12. TANGIBLE FIXED ASSETS (CONTINUED)**

**Group (CONTINUED)**

	Freehold property £	Fixtures and fittings £	Assets under construction £	Total £
<b>Net book value</b>				
At 30 June 2021	380,145	15,864	26,150	422,159
At 30 June 2020	388,720	12,731	-	401,451

**Charity**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 July 2020	508,745	50,900	559,645
At 30 June 2021	508,745	50,900	559,645
<b>Depreciation</b>			
At 1 July 2020	120,025	48,034	168,059
Charge for the year	8,575	2,866	11,441
At 30 June 2021	128,600	50,900	179,500
<b>Net book value</b>			
At 30 June 2021	380,145	-	380,145
At 30 June 2020	388,720	2,866	391,586

Included within freehold property is freehold land at a cost of £80,000 (2020: £80,000) which is not depreciated.

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**13. FIXED ASSET INVESTMENTS**

<b>Group</b>	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 July 2020	866,638
Additions	216,577
Disposals (proceeds £216,577)	(189,667)
Revaluations	200,018
<b>AT 30 JUNE 2021</b>	<b>1,093,566</b>
<b>Net book value</b>	
<b>AT 30 JUNE 2021</b>	<b>1,093,566</b>
At 30 June 2020	866,638

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

The charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The charity has a reasonably large fixed interest section (12%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. The remainder is invested in equities spread across the; UK (27%); Europe (4%); North America (7%); the Far East and Australasia (5%); and other international markets (45%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio.

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

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

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**13. FIXED ASSET INVESTMENTS (CONTINUED)**

<b>Charity</b>	<b>Investments in subsidiary companies £</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 July 2020	1	866,638	866,639
Additions	-	216,577	216,577
Disposals	-	(189,667)	(189,667)
Revaluations	-	200,018	200,018
<b>AT 30 JUNE 2021</b>	<b>1</b>	<b>1,093,566</b>	<b>1,093,567</b>
<b>Net book value</b>			
AT 30 JUNE 2021	1	1,093,566	1,093,567
At 30 June 2020	1	866,638	866,639

**PRINCIPAL SUBSIDIARIES**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
NCTJ Training Limited	02962694	New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL	The provision and supervision of journalism-related training.
<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>	
Ordinary	100%	Yes	

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**13. FIXED ASSET INVESTMENTS (CONTINUED)**

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
NCTJ Training Limited	1,088,144	(915,069)	173,075	17,457

**14. STOCKS**

	Group 2021 £	Group 2020 £
Finished goods and goods for resale	7,592	6,228

**15. DEBTORS**

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<b>Due within one year</b>				
Trade debtors	280,033	169,224	158,500	38,000
Amounts owed by group undertakings	-	-	165,502	28,363
Other debtors	4,856	4,479	4,856	4,479
Prepayments and accrued income	29,940	40,302	29,150	31,250
	<u>314,829</u>	<u>214,005</u>	<u>358,008</u>	<u>102,092</u>

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

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Trade creditors	39,802	21,573	-	1,200
Corporation tax	-	1,853	-	-
Other taxation and social security	99,324	102,801	10,154	13,166
Other creditors	6,086	5,036	1,604	1,538
Accruals and deferred income	254,835	92,613	78,814	7,114
	<u>400,047</u>	<u>223,876</u>	<u>90,572</u>	<u>23,018</u>

Income is received in advance of NQJ and Diploma in Journalism (Prelims) exams. These amounts are deferred to be recognised when the course or exam takes place.

	<b>Group 2021 £</b>	<b>Group 2020 £</b>
<b>DEFERRED INCOME</b>		
Deferred income at 1 July 2020	58,481	38,620
Resources deferred during the year	128,921	58,481
Amounts released from previous periods	(58,481)	(38,620)
<b>Deferred income carried forward</b>	<u>128,921</u>	<u>58,481</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

17. STATEMENT OF FUNDS													
		Balance at 1 July 2020	Income	Expenditure	Taxation	Transfers in/out	Gains/ (Losses)	Balance at 30 June 2021	£	£	£	£	£
		£	£	£	£	£	£	£					
<b>Unrestricted funds</b>													
<b>Designated funds</b>													
Property fund		388,719	-	(8,575)	-	-	-	380,144					
Community News Project		340,622	328,239	(165,893)	-	(31,141)	-	471,827					
		<u>729,341</u>	<u>328,239</u>	<u>(174,468)</u>	<u>-</u>	<u>(31,141)</u>	<u>-</u>	<u>851,971</u>					
<b>General funds</b>													
Income fund		279,402	71,329	(232,247)	-	234,233	-	352,717					
Capital fund		866,643	-	-	-	-	226,928	1,093,571					
Subsidiary undertaking		9,950	1,087,658	(915,069)	486	(165,567)	-	17,458					
		<u>1,155,995</u>	<u>1,158,987</u>	<u>(1,147,316)</u>	<u>486</u>	<u>68,666</u>	<u>226,928</u>	<u>1,463,746</u>					
<b>Total Unrestricted funds</b>		<u>1,885,336</u>	<u>1,487,226</u>	<u>(1,321,784)</u>	<u>486</u>	<u>37,525</u>	<u>226,928</u>	<u>2,315,717</u>					

**NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**17. STATEMENT OF FUNDS (CONTINUED)**

<b>Restricted funds</b>								
Diversity fund	219,896	508,282	(413,097)	-	(37,525)	-	277,556	
Gannett Foundation	1,250	-	(750)	-	-	-	500	
Community News Project	1,507,643	1,860,045	(1,404,480)	-	-	-	1,963,208	
	<u>1,728,789</u>	<u>2,368,327</u>	<u>(1,818,327)</u>	<u>-</u>	<u>(37,525)</u>	<u>-</u>	<u>2,241,264</u>	
<b>Total of funds</b>	<u>3,614,125</u>	<u>3,855,553</u>	<u>(3,140,111)</u>	<u>486</u>	<u>-</u>	<u>226,928</u>	<u>4,556,981</u>	

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**17. STATEMENT OF FUNDS (CONTINUED)**

**PURPOSE OF FUNDS**

Designated Funds

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

Community News Project - The fund represents the funds permitted to be used for third party administration, including training and events.

General Fund

Capital fund - The fund represents the market value of investments.

Restricted Funds

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

Gannett Foundation - The fund is for the sponsorship of awards.

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

Transfer between funds

The transfer between restricted and unrestricted funds represents management fees charged by the charity in administering restricted funds and further sums added to the investment portfolio. The transfer from the subsidiary company represents the donation under Gift Aid.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**17. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 July 2019 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2020 £
<b>Unrestricted funds</b>							
<b>Designated funds</b>							
Property fund	397,294	-	(8,575)	-	-	-	388,719
Community News Project	551,213	1,572	(151,267)	-	(60,896)	-	340,622
	<u>948,507</u>	<u>1,572</u>	<u>(159,842)</u>	<u>-</u>	<u>(60,896)</u>	<u>-</u>	<u>729,341</u>
<b>General funds</b>							
Income fund	261,655	69,759	(170,507)	-	118,495	-	279,402
Capital fund	840,916	-	-	-	-	25,727	866,643
Subsidiary undertaking	4,861	852,552	(816,054)	(1,853)	(29,556)	-	9,950
	<u>1,107,432</u>	<u>922,311</u>	<u>(986,561)</u>	<u>(1,853)</u>	<u>88,939</u>	<u>25,727</u>	<u>1,155,995</u>
<b>Total Unrestricted funds</b>	<u>2,055,939</u>	<u>-</u>	<u>(1,146,403)</u>	<u>(1,853)</u>	<u>28,043</u>	<u>25,727</u>	<u>1,885,336</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**17. STATEMENT OF FUNDS (CONTINUED)**

<b>Restricted funds</b>						
Diversity fund	173,654	401,663	(327,378)	-	(28,043)	219,896
Gannett Foundation	2,000	-	(750)	-	-	1,250
Community News Project	3,403,505	9,650	(1,905,512)	-	-	1,507,643
	<u>3,579,159</u>	<u>411,313</u>	<u>(2,233,640)</u>	<u>-</u>	<u>(28,043)</u>	<u>1,728,789</u>
<b>Total of funds</b>	<u>5,635,098</u>	<u>411,313</u>	<u>(3,380,043)</u>	<u>(1,853)</u>	<u>-</u>	<u>25,727</u>
						<u>3,614,125</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**PARENT STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 July 2020	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2021
	£	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>						
<b>DESIGNATED FUNDS</b>						
Property fund	388,719	-	(8,574)	-	-	380,145
Community News Project	340,622	328,239	(201,168)	(31,141)	-	436,552
	<u>729,341</u>	<u>328,239</u>	<u>(209,742)</u>	<u>(31,141)</u>	<u>-</u>	<u>816,697</u>
<b>GENERAL FUNDS</b>						
Income fund	279,403	331,381	(291,458)	68,666	-	387,992
Capital fund	866,643	-	-	-	226,928	1,093,571
	<u>1,146,046</u>	<u>331,381</u>	<u>(291,458)</u>	<u>68,666</u>	<u>226,928</u>	<u>1,481,563</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>1,875,387</u>	<u>659,620</u>	<u>(501,200)</u>	<u>37,525</u>	<u>226,928</u>	<u>2,298,260</u>
<b>RESTRICTED FUNDS</b>						
Diversity fund	219,896	508,282	(413,097)	(37,525)	-	277,556
Gannett Foundation	1,250	-	(750)	-	-	500
Community News Project	1,507,643	1,860,045	(1,404,480)	-	-	1,963,208
	<u>1,728,789</u>	<u>2,368,327</u>	<u>(1,818,327)</u>	<u>(37,525)</u>	<u>-</u>	<u>2,241,264</u>
<b>TOTAL OF FUNDS</b>	<u>3,604,176</u>	<u>3,027,947</u>	<u>(2,319,527)</u>	<u>-</u>	<u>226,928</u>	<u>4,539,524</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**PARENT STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 30 June 2020 £
<b>UNRESTRICTED FUNDS</b>						
<b>DESIGNATED FUNDS</b>						
Property fund	397,294	-	(8,575)	-	-	388,719
Community News Project	551,213	1,572	(151,267)	(60,896)	-	340,622
	<u>948,507</u>	<u>1,572</u>	<u>(159,842)</u>	<u>(60,896)</u>	<u>-</u>	<u>729,341</u>
<b>GENERAL FUNDS</b>						
Income fund	261,659	196,384	(267,579)	88,939	-	279,403
Capital fund	840,916	-	-	-	25,727	866,643
	<u>1,102,575</u>	<u>196,384</u>	<u>(267,579)</u>	<u>88,939</u>	<u>25,727</u>	<u>1,146,046</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>2,051,082</u>	<u>197,956</u>	<u>(427,421)</u>	<u>28,043</u>	<u>25,727</u>	<u>1,875,387</u>
<b>RESTRICTED FUNDS</b>						
Diversity fund	173,654	401,663	(327,378)	(28,043)	-	219,896
Gannett Foundation	2,000	-	(750)	-	-	1,250
Community News Project	3,403,505	9,650	(1,905,512)	-	-	1,507,643
	<u>3,579,159</u>	<u>411,313</u>	<u>(2,233,640)</u>	<u>(28,043)</u>	<u>-</u>	<u>1,728,789</u>
<b>TOTAL OF FUNDS</b>	<u>5,630,241</u>	<u>609,269</u>	<u>(2,661,061)</u>	<u>-</u>	<u>25,727</u>	<u>3,604,176</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	422,159	-	422,159
Fixed asset investments	1,093,566	-	1,093,566
Current assets	1,200,039	2,241,264	3,441,303
Creditors due within one year	(400,047)	-	(400,047)
<b>Total</b>	<u>2,315,717</u>	<u>2,241,264</u>	<u>4,556,981</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	398,585	2,866	401,451
Fixed asset investments	866,638	-	866,638
Current assets	842,789	1,727,123	2,569,912
Creditors due within one year	(222,676)	(1,200)	(223,876)
<b>Total</b>	<u>1,885,336</u>	<u>1,728,789</u>	<u>3,614,125</u>

**PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	380,145	-	380,145
Fixed asset investments	1,093,567	-	1,093,567
Current assets	915,120	2,241,264	3,156,384
Creditors due within one year	(90,572)	-	(90,572)
<b>TOTAL</b>	<u>2,298,260</u>	<u>2,241,264</u>	<u>4,539,524</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	391,586	-	391,586
Fixed asset investments	866,639	-	866,639
Current assets	640,180	1,728,789	2,368,969
Creditors due within one year	(23,018)	-	(23,018)
<b>TOTAL</b>	<u>1,875,387</u>	<u>1,728,789</u>	<u>3,604,176</u>

**19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>942,856</u>	<u>(2,020,973)</u>
<b>Adjustments for:</b>		
Depreciation charges	17,688	15,555
Gains on investments	(226,928)	(25,727)
Dividends, interests and rents from investments	(19,387)	(29,973)
(Increase)/decrease in stocks	(1,364)	1,426
Increase in debtors	(101,492)	(62,888)
Increase in creditors	176,171	67,331
<b>Net cash provided by/(used in) operating activities</b>	<u>787,544</u>	<u>(2,055,249)</u>

**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	Group 2021 £	Group 2020 £
Cash in hand	3,118,882	2,349,679
<b>Total cash and cash equivalents</b>	<u>3,118,882</u>	<u>2,349,679</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**21. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 July 2020	Cash flows	At 30 June 2021
	£	£	£
Cash at bank and in hand	2,349,679	769,203	3,118,882
	<u>2,349,679</u>	<u>769,203</u>	<u>3,118,882</u>

**22. PENSION COMMITMENTS**

**EMPLOYEE PENSIONS**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost for the year amounted to £24,943 (2020: £17,521). At the year end £4,453 (2020: £3,498) of both employee and employer contributions were outstanding.

**EXECUTIVE PERSONAL PENSION ARRANGEMENT**

NCTJ contributes to the personal pension arrangement in respect of the chief executive. The pension cost charge relating to this arrangement for the year amounted to £10,250 (2020: £10,125) and contributions of £854 (2020: £1,538) were due to the scheme at the year end.

**23. OPERATING LEASE COMMITMENTS**

At 30 June 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021	Group 2020
	£	£
Not later than 1 year	4,374	4,257
Later than 1 year and not later than 5 years	1,815	3,648
	<u>6,189</u>	<u>7,905</u>

At 30 June 2021, the Charity had entered into a financial commitment amounting to £nil (2020 - £1,792).

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**24. RELATED PARTY TRANSACTIONS**

During the year the charity charged its trading subsidiary a management fee of £37,525 (2020: £35,938) and rent of the premises of £24,000 (2020: £24,000).

During the year the charity was charged by its trading subsidiary for staff costs in relation to the Community News Project of £35,275 (2020: £37,131).

The trading subsidiary donated by way of deed of covenant £163,252 (2020: £29,556) to the charity. At 30 June 2021 the trading subsidiary owed the charity £165,502 (2020: £28,363).

Registered number: 02962694

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**NCTJ TRAINING LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

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**NCTJ TRAINING LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

Gavin Allen  
Laura Adams  
Lynne Anderson  
Abu Bundu-Kamara  
Joanne Butcher  
Andy Cairns  
Kim Fletcher  
Toby Granville  
John Ryley  
Colm Murphy  
Martin Wright  
Abbie Scott  
Jasvinder Nijjar  
Alan Edmunds  
Joanna Webster  
Neil O'Brien

**COMPANY SECRETARY**

Mr C Dunham

**REGISTERED NUMBER**

02962694

**REGISTERED OFFICE**

New Granary  
Station Road  
Newport  
Saffron Walden  
Essex  
CB11 3PL

**INDEPENDENT AUDITORS**

Peters Elworthy & Moore  
Chartered Accountants & Statutory Auditors  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**BANKERS**

Barclays Bank PLC  
183 High Street  
Epping  
Essex  
CM16 4BH

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**NCTJ TRAINING LIMITED**

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<b>Statement of income and retained earnings</b>	9
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## NCTJ TRAINING LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2021

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The directors present their report and the financial statements for the year ended 30 June 2021.

#### PRINCIPAL ACTIVITY

The principal activity of the company is the provision and supervision of journalism-related training and the directors intend to continue to develop this activity.

#### DIRECTORS

The directors who served during the year were:

Gavin Allen  
Laura Adams  
Lynne Anderson  
Abu Bundu-Kamara  
Joanne Butcher  
Andy Cairns  
Jeremy Clifford (resigned 19 January 2021)  
Kim Fletcher  
Toby Granville  
Colm Murphy  
John Ryley  
Martin Wright  
Abbie Scott  
Alan Edmunds  
Jasvinder Nijjar  
Joanna Webster  
Neil O'Brien

The company is a wholly-owned subsidiary of the charity, National Council for the Training of Journalists (NCTJ) and the directors' interests in the group are disclosed in the financial statements of the parent charitable company.

No rights were granted to or exercised by the directors in respect of any right to subscribe for shares in the company during the year.

#### CHARITABLE CONTRIBUTIONS

The company made a profit after tax, prior to gift aid, for the year of £173,075. The company has been able to gift aid £163,252 to National Council for the Training of Journalists.

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## NCTJ TRAINING LIMITED

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### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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#### DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

#### DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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NCTJ TRAINING LIMITED

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DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2021

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**AUDITORS**

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Kim Fletcher  
Director

September 16 2021

Date:

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## NCTJ TRAINING LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED

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#### OPINION

We have audited the financial statements of NCTJ Training Limited (the 'Company') for the year ended 30 June 2021, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### BASIS FOR OPINION

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

#### CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

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## NCTJ TRAINING LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED (CONTINUED)

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#### OTHER INFORMATION

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

We have nothing to report in this regard.

#### OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

#### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

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## NCTJ TRAINING LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED (CONTINUED)

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#### RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge of company law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, health and safety, taxation, data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of directors' meetings to identify any references to non-compliances with laws and regulations.

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

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## NCTJ TRAINING LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED (CONTINUED)

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- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators, such as the Office of Qualifications and Examinations Regulation (OFQUAL).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**NCTJ TRAINING LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NCTJ TRAINING LIMITED (CONTINUED)**

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**USE OF OUR REPORT**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kelly Bretherick (Senior statutory auditor)

for and on behalf of  
**Peters Elworthy & Moore**

Chartered Accountants  
Statutory Auditors

Salisbury House  
Station Road  
Cambridge  
CB1 2LA

Date: 8 November 2021

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**NCTJ TRAINING LIMITED**

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**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 JUNE 2021**

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	Note	2021 £	2020 £
Turnover		1,017,885	826,866
Cost of sales		(322,861)	(261,742)
<b>GROSS PROFIT</b>		<b>695,024</b>	<b>565,124</b>
Administrative expenses		(594,523)	(554,312)
Other operating income		69,745	25,538
<b>OPERATING PROFIT</b>		<b>170,246</b>	<b>36,350</b>
Interest receivable and similar income		28	148
<b>PROFIT BEFORE TAX</b>		<b>170,274</b>	<b>36,498</b>
Tax on profit	4	486	(1,853)
<b>PROFIT AFTER TAX</b>		<b>170,760</b>	<b>34,645</b>
Retained earnings at the beginning of the year		9,949	4,860
		9,949	4,860
Profit for the year		170,760	34,645
Deed of Covenant		(163,252)	(29,556)
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>		<b>17,457</b>	<b>9,949</b>

The notes on pages 11 to 16 form part of these financial statements.

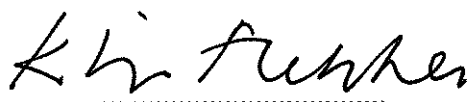
**NCTJ TRAINING LIMITED**  
**REGISTERED NUMBER: 02962694**

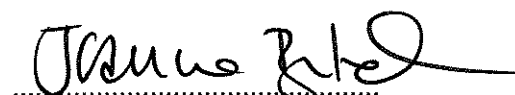
**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	5	42,014	9,865
		42,014	9,865
<b>CURRENT ASSETS</b>			
Stocks		7,592	6,228
Debtors: amounts falling due within one year	6	122,323	140,276
Cash at bank and in hand	7	320,506	82,802
		450,421	229,306
Creditors: amounts falling due within one year	8	(474,977)	(229,221)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(24,556)</b>	<b>85</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,458</b>	<b>9,950</b>
<b>NET ASSETS</b>		<b>17,458</b>	<b>9,950</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Profit and loss account		17,457	9,949
		17,458	9,950

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by by:

  
 .....  
**Kim Fletcher**  
 Director  
*September 16 2021*  
 Date:

  
 .....  
**Joanne Butcher**  
 Director  
 Date: 16/09/21

The notes on pages 11 to 16 form part of these financial statements.

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## NCTJ TRAINING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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#### 1. GENERAL INFORMATION

NCTJ Training Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is disclosed on the company's information page.

The parent undertaking of the smallest group to consolidate these financial statements is National Council for the Training of Journalists, a company limited by guarantee and a registered charity. The company's registered office is New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL.

The company's functional and presentational currency is GBP.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 GOING CONCERN

The Directors have prepared forecasts to December 2022 and considered the trading period beyond this. In light of the global pandemic occurring in 2020 and throughout 2021, the Directors have stress-tested forecasts, which chiefly compare differing levels of income being generated by the company depending on whether courses are able to be offered physically, online or postponed.

Upon their review, the Directors believe that the company will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt a going concern basis in preparing the financial statements.

##### 2.3 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover comprises revenue recognised by the company in respect of training courses and examinations fees during the year and is recognised when a course / exam takes place.

##### 2.4 OPERATING LEASES

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

##### 2.5 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

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## NCTJ TRAINING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.6 PENSIONS

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### 2.7 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

### 2.8 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line method and reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% reducing balance
Office equipment	- 25% reducing balance/straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

### 2.9 STOCKS

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

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**NCTJ TRAINING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.10 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 DEED OF COVENANT**

Gift aid payments to the parent, National Council for the Training of Journalists, are treated as a distribution rather than an expense in the financial statements. Where a deed of covenant has been entered into between the parent and the company, the obligation is recognised in line with the deed.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 9 (2020 - 10).

**4. TAXATION**

	<b>2021</b>	2020
	£	£
<b>CORPORATION TAX</b>		
Current tax on profits for the year	<b>(486)</b>	1,853
	<hr/> <b>(486)</b>	<hr/> 1,853
	<hr/>	<hr/>
<b>TOTAL CURRENT TAX</b>	<b>(486)</b>	1,853
	<hr/> <hr/> <b>(486)</b>	<hr/> <hr/> 1,853

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**NCTJ TRAINING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**4. TAXATION (CONTINUED)**

**FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	<u>170,274</u>	<u>36,498</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	<b>32,352</b>	6,935
<b>EFFECTS OF:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	79
Capital allowances for year in excess of depreciation	<b>(1,383)</b>	12
Changes in provision leading to an increase (decrease) in the tax charge	<b>489</b>	443
Deed of covenant payment	<b>(31,458)</b>	(5,616)
Adjustments to tax charge in respect of prior periods	<b>(486)</b>	-
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	<u><b>(486)</b></u>	<u>1,853</u>

**NCTJ TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**5. TANGIBLE FIXED ASSETS**

	Furniture, fittings and equipment £	Assets under construction £	Total £
<b>COST OR VALUATION</b>			
At 1 July 2020	138,374	-	138,374
Additions	12,246	26,150	38,396
Disposals	(1,807)	-	(1,807)
At 30 June 2021	<u>148,813</u>	<u>26,150</u>	<u>174,963</u>
<b>DEPRECIATION</b>			
At 1 July 2020	128,509	-	128,509
Charge for the year on owned assets	6,247	-	6,247
Disposals	(1,807)	-	(1,807)
At 30 June 2021	<u>132,949</u>	<u>-</u>	<u>132,949</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>15,864</u>	<u>26,150</u>	<u>42,014</u>
At 30 June 2020	<u>9,865</u>	<u>-</u>	<u>9,865</u>

**6. DEBTORS**

	2021 £	2020 £
Trade debtors	121,533	131,224
Prepayments and accrued income	790	9,052
	<u>122,323</u>	<u>140,276</u>

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**NCTJ TRAINING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**7. CASH AND CASH EQUIVALENTS**

	2021 £	2020 £
Cash at bank and in hand	320,506	82,802
	<u>320,506</u>	<u>82,802</u>

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

	2021 £	2020 £
Trade creditors	39,802	20,373
Amounts owed to group undertakings	165,502	28,363
Corporation tax	-	1,853
Other taxation and social security	89,170	89,635
Other creditors	4,482	3,498
Accruals and deferred income	176,021	85,499
	<u>474,977</u>	<u>229,221</u>

Other creditors are amounts due to defined contribution pension schemes of £3,703 (2020 - £3,498).

**9. SHARE CAPITAL**

	2021 £	2020 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1 (2020 - 1) Ordinary Shares of £1.00	<u>1</u>	<u>1</u>

**10. FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies that are not included in the balance sheet amount to £6,189 (2020 - £9,696).

**11. RELATED PARTY TRANSACTIONS**

The company is exempt from disclosing the transactions with its parent, National Council for the Training of Journalists, on the basis that the company is included in the consolidated financial statements of the parent.

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**NCTJ TRAINING LIMITED**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2021**

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	2021 £	2020 £
Turnover	1,017,885	826,866
Cost Of Sales	(322,861)	(261,742)
<b>GROSS PROFIT</b>	<b>695,024</b>	<b>565,124</b>
Other operating income	69,745	25,538
Administration expenses	(594,523)	(554,312)
<b>OPERATING PROFIT</b>	<b>170,246</b>	<b>36,350</b>
Interest receivable	28	148
Tax on profit on ordinary activities	486	(1,853)
<b>PROFIT FOR THE YEAR</b>	<b>170,760</b>	<b>34,645</b>

**NCTJ TRAINING LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
<b>TURNOVER</b>		
Short courses	113,836	115,549
NQJ	35,215	40,177
Diploma in Journalism (Prelims)	523,900	345,288
Distance Learning and publications	201,416	172,764
Accreditations	34,433	34,714
Events	8,250	18,928
Qualifications development income	6,325	-
Apprenticeships	59,235	62,315
Management fees	35,275	37,131
	<u>1,017,885</u>	<u>826,866</u>
	2021 £	2020 £
<b>COST OF SALES</b>		
Conference and courses	71,249	64,557
NQJ	9,221	12,788
Diploma in Journalism (Prelims)	127,055	100,985
Distance Learning and publications	36,257	26,062
Honoraria	7,400	6,500
Events	2,853	21,349
Online Assessment	59,409	21,874
Apprenticeships	9,417	7,627
	<u>322,861</u>	<u>261,742</u>
	2021 £	2020 £
<b>OTHER OPERATING INCOME</b>		
Sponsorship	66,787	21,550
Royalty receivable	2,265	2,748
Miscellaneous income	693	1,240
	<u>69,745</u>	<u>25,538</u>

**NCTJ TRAINING LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
<b>ADMINISTRATION EXPENSES</b>		
Staff salaries	311,444	291,413
Staff national insurance	31,356	24,851
Staff pension costs - money purchase schemes	14,411	13,934
Staff training	1,000	7,708
Staff welfare	3,921	4,300
Entertainment	-	416
Travel and subsistence	103	615
Qualification and development cost	10,688	16,259
Printing, stationery and postage	12,691	18,007
Telephone	7,312	6,632
Computer costs	51,701	49,485
Advertising and promotion	21,429	13,855
Subscriptions	575	1,945
Legal and professional	-	500
Auditors' remuneration	6,165	5,590
Auditors' remuneration - non-audit	875	850
Bank charges	6,216	5,714
Sundry expenses	7,561	7,721
Rent and rates	24,000	24,000
Light and heat	3,169	3,477
Insurances	4,142	4,116
Repairs and maintenance	12,632	9,021
Depreciation - office equipment	6,247	4,115
Recruitment Costs	7,950	3,850
Management charges payable	37,525	35,938
Product development	5,085	-
Research	6,325	-
	<u>594,523</u>	<u>554,312</u>
	2021 £	2020 £
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	28	148
	<u>28</u>	<u>148</u>