



National Council for the
Training of Journalists
Annual Report
2022-23



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NCTJ values

To grow and develop the NCTJ, our values are:



NCTJ mission

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

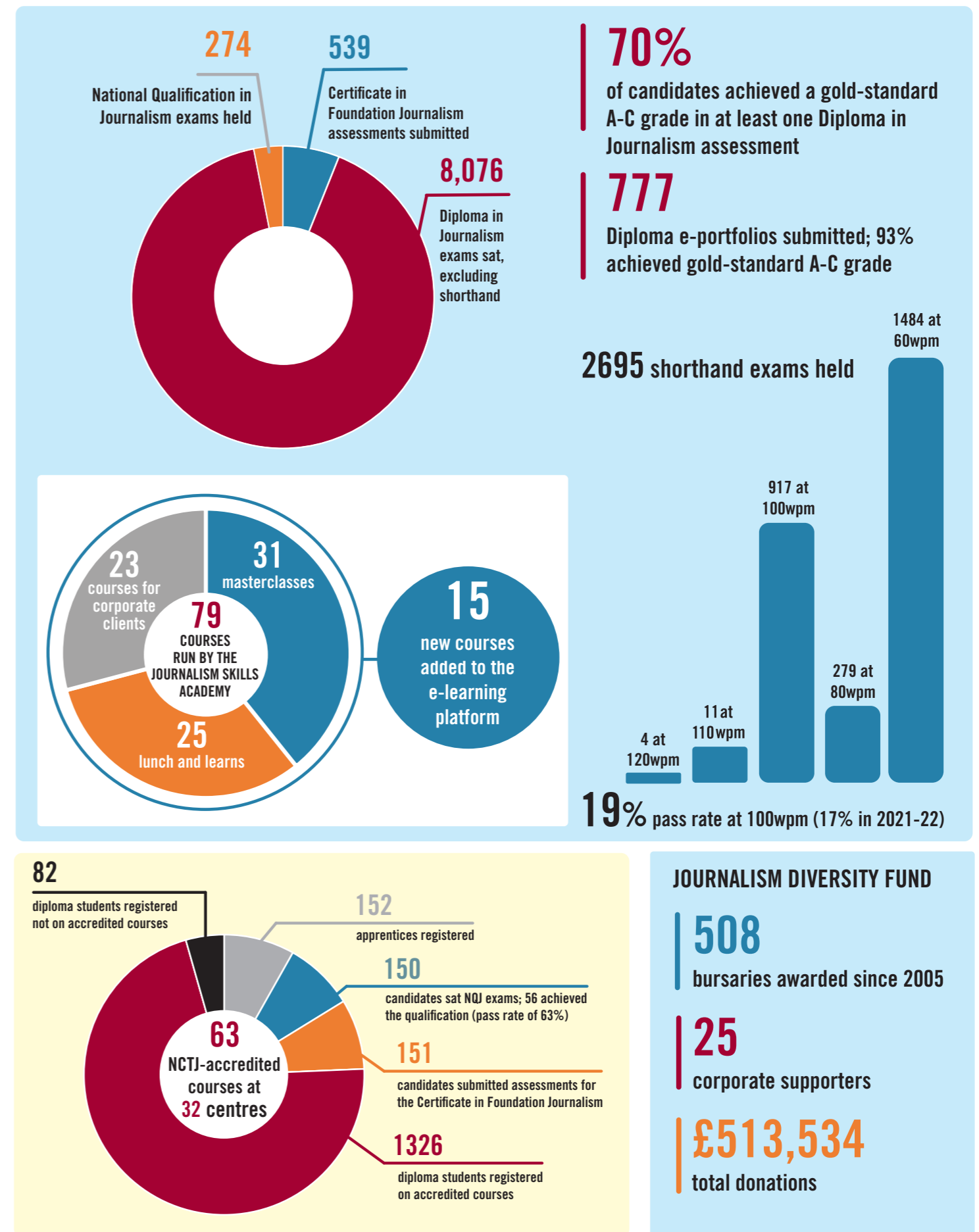
We aim to provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

NCTJ objectives

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

Vital statistics

Based on the year between October 2022 and July 2023





Chairman's report

Kim Fletcher, NCTJ chairman

The term "mainstream media" – or MSM – has long been a derogatory description of publishers and broadcasters. The complaint is that news is reported and disseminated by those who take an establishment or conventional view of events, under the control of organisations with vested interests. It is not, in short, to be trusted. One of the joys of the internet is that it promised to free us from journalists acting as intermediaries, allowing us to receive the truth unfiltered and directly from untainted observers. Suddenly everyone could be a reporter.

This freedom is an idea that has been around for more than 25 years, so it was a surprise to find Elon Musk, owner of X – formerly Twitter – discussing it on a call with his staff as if he had just discovered it: "There's really, I think, a profound shift in news. When you really think about information, I sort of approach this as like the collective consciousness, where if you can think of humanity as a superorganism and all the humans are basically the eyes and ears of the collective mind of humanity, you want to have all those eyes and ears feeding information into the collective mind. Not going through the slow and often distorted lens of media but actually just directly."

It is to the credit of the platform, if not of its relatively new owner Mr Musk, that we have watched more stories break on Twitter over the last year than anywhere else, though most have come not from any collective consciousness but from those MSM reporters who were meant to have been rendered redundant. It's a place to be seen to be first to break a political resignation, to publish something when the next TV bulletin is an hour away or to reach an audience that does not have time to spend its day refreshing a newspaper website.

The "collective mind" being fed by Mr Musk sounds wonderful, but may not be entirely helpful in revealing the world to us in the way that he envisages. First, there is a huge amount of stuff in that metaphorical brain. Second, some of it has been implanted by suppliers who may not have disinterested motives. We could do with someone to edit the material into something we can manage, someone who tries to provide material that is objective. Someone who sounds like a journalist.

Which takes us to the NCTJ, working with educators and employers to encourage generations of reporters to practise good values, to think about truth, work towards objectivity – however hard that may be to achieve – and learn about the law and the systems that govern us.

We've seen from the wars in Ukraine and Israel-Gaza a tide of disinformation and attempts by all parties to control the flow of information. We've learned how dangerous conjecture can be, seen the perils of rushing to publish without the benefit of a second opinion, struggled to judge the accuracy even of those who purport to be witnesses.

Yes, mainstream media do tend to operate with a particular view of the world. We know too that journalists garlanded with qualifications and draped in experience can still get things wrong, though it has never stopped them telling us – sometimes rather pompously – that only journalists can bring us news. In fact, the trade has benefited enormously from being open to all. We've never asserted that those who work in it must pass qualifications to do so, though we can't help noticing how much faster they get on when they do. We do believe – doesn't everyone? – that the higher the standards of the media, the better for us all. That's what we care about. We shall keep banging that drum.



Chief executive's review of the year

Joanne Forbes, chief executive

Those who know the NCTJ may have noticed a subtle but significant change to our logo. What the NCTJ stands for and strives for is quality, trusted journalism and diversity. This provides a focus for our charity and is at the heart of everything we do and the impact we measure.

Of course, behind this simple and straightforward-sounding slogan is an enormous amount of debate, planning, fundraising and sheer hard work by a small, dedicated team. Thankfully, we are supported by all those in the media industry and journalism education who share our values and want to contribute to our work.

There are fantastic opportunities for journalism skills and training in this digital age. Artificial intelligence used responsibly is empowering journalists, supporting them in their roles and improving workflows for the better. Post-pandemic, we've enjoyed considerable growth in the number of students on accredited courses, apprenticeship registrations and trainees sitting the National Qualification in Journalism assessments.

Through our fast-developing Journalism Skills Academy, we have seen a remarkable increase in the number of journalists undertaking professional development to boost their skills and enhance their careers. Working with our partners and thanks to funding from the Google News Initiative, we've run 79 courses and added 15 new courses to our e-learning platform. Safety and resilience training, leadership and management development, freelancing and digital skills training have featured most prominently in our portfolio this year.

We are also facing many challenges and taking as much action as we can to deal with them. Alongside the benefits of AI, if its use is unchecked and unqualified, there is the potential for an erosion of journalism skills and the risk of reputational damage to trusted news providers. We also have to guard against misuse of this technology by the assessment fraudsters who attempt to threaten the integrity of our qualifications. Expect to

see all this as a new focus of our work in the year ahead, with awareness raising, training solutions and standards-setting activities all designed to make a difference.

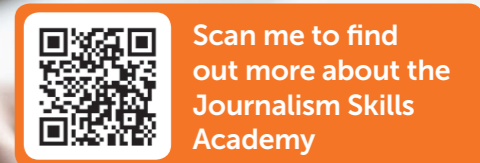
In an age of misinformation, our role has become even more vital in creating and assessing journalism standards and these must be promoted and understood by the public. It's why our work on communications is being amplified by thought leadership and research, social media marketing, public affairs initiatives, and an array of forums and events for our students, trainees, journalists, editors, trainers and educators.

Our flagship initiatives to facilitate greater equality, diversity and inclusion in the journalism profession include the Journalism Diversity Fund, our annual conference, hosted during the year by Thomson Reuters, and publication of our regular report on diversity in journalism. Our research has highlighted the need to increase our efforts to overcome the barriers to social mobility so a new outreach project was launched in conjunction with our further education college partners. We have to be more proactive to encourage those from disadvantaged backgrounds to consider a career in journalism.

All this work requires time and money and we are grateful to everyone who has supported us during the year.

Highlights have included careers and training partnerships with Ability Today, the Student View, News UK, the *Financial Times*, Sky, Mark Allen Group, the European Journalism Centre and, of course, the Community News Project with 23 publishers and Meta. The latter's decision to withdraw from news partnerships including future funding for the CNP was heartbreaking but we are determined to secure the legacy of this game-changing project in some way.





Raising standards: Continuing professional development for journalists and trainers

The Journalism Skills Academy is a leading provider of professional training, offering a growing number of learning and development opportunities to ensure quality standards are embedded in the heart of the industry.

During 2022-23, the Journalism Skills Academy expanded its training substantially to include more virtual training sessions, CPD e-learning courses and bespoke partnerships with organisations from all corners of the industry.

Our vision for the Journalism Skills Academy is to offer expert, quality, professional training and development for journalists throughout their careers so that high standards are maintained which will, in turn, ensure the media is trusted and respected in the eyes of the public.

We firmly believe that by ensuring training and development is at the heart of the industry, individual journalists will develop their skills and expertise so they feel valued and motivated in their roles.

Developments during the year included the launch of a new, virtual, 'open' training course schedule covering a range of subjects from media law and interviewing to specialist skills such as investigations and data journalism.

As the shape of newsgathering and storytelling continues to evolve, we reflected this with training in specific areas including TikTok and short-form video. We have also begun to offer the sessions in different formats, introducing short 'lunch and learn' training workshops which are designed to fit into the busy day-to-day and sit alongside our already established masterclasses.

The CPD offering on the Journalism Skills Academy's e-learning platform continues to grow with the launch of a course called 'reporting on migration' in partnership with the Migration Observatory, and development of courses 'reporting elections' and 'a journalist's guide to artificial intelligence'. Existing CPD courses continue to perform well, including 'safety and resilience for journalists', which continues to be a popular free resource for the industry.

A key project during the year was the development of a leadership programme – following consultation with industry – to offer training for editorial leaders, reflecting the unique challenges faced by managers in media organisations.

The scheme aims to enhance and strengthen the quality of leadership and management while supporting the development of emerging talent and future industry leaders. The training has been delivered in both masterclass and lunch and learn format, while we also work with partners to develop bespoke courses most relevant to their organisations.

Areas of focus include change management, strategy and innovation, diversity and inclusion and workplace wellbeing.

Meanwhile, all three of the NCTJ's main qualifications – the Certificate in Foundation Journalism, the Diploma in Journalism and the National Qualification in Journalism – continue to be available to study through the Journalism Skills Academy and the Practical International Journalism qualification has been developed and launched in November 2023.

We continue to be supported by the industry and by the Google News Initiative, whose funding has allowed us to be innovative and bold in our thinking, so that training and development continues to be considered central to the overall sustainability of journalism.





Holding power to account: Creating top-quality journalists through highly-respected industry qualifications

Diploma in Journalism

The NCTJ remains focused on ensuring the Diploma in Journalism delivers industry-standard skills and knowledge for entry-level journalists. Keeping up to date with industry practice is key to ensuring the content and assessments in the diploma are relevant, rigorous, fair and reliable. The diploma is recognised by employers and studied through NCTJ-accredited courses, journalism apprenticeships or by distance learning with the NCTJ's Journalism Skills Academy. The industry's 'gold standard' is achieved by gaining A to C grades across all assessments (plus 100 words per minute shorthand, if applicable).

During the last academic year, the addition of podcasts for radio journalism and live blogs for sports journalists' e-portfolios were introduced. Our TV newsday assessment was reviewed and updated and has been well received by candidates and trainers as it aims to replicate how journalists operate in a fast-paced broadcast newsroom, while assessing

individuals' journalistic skills and knowledge. This assessment method mirrors the practical magazine day for magazine journalists. We listen to our centres and make changes to improve and streamline the delivery process, making assessments more manageable for centres while remaining rigorous and fair. We have also refined the content and format of our data and digital journalism exams, reflecting the need to address the way journalists work.

The use of artificial intelligence (AI) as a tool for journalists is a fast-moving reality and we are working on the challenges and opportunities this creates for all NCTJ qualifications and assessments. From September 2023, candidates studying the Diploma in Journalism will learn about AI and gain an understanding of how it impacts a journalist's role in the newsroom. The candidates will also consider the legal issues around misinformation and verification and learn to use AI tools.

National Qualification in Journalism (NQJ)

The National Qualification in Journalism is the NCTJ's qualification for senior journalists. The industry-standard exams test media law and ethics in practice as well as a journalist's story development skills and ability to manage a team during an unfolding story. The big news story exam is tailored for different journalism roles and this year we have worked on tailoring the exam for broadcast journalists. The media law exam is also tailored to specific job roles and an e-logbook assessment includes categories relevant to different media sectors.

The NQJ is a mandated qualification in a level seven apprenticeship standard for senior journalists. Apprentices must pass the NQJ to progress to the end-point assessment and complete the apprenticeship. Working journalists can also study for the qualification with the NCTJ's Journalism Skills Academy via distance learning. This is designed for those who have completed the Diploma in Journalism and want to professionally develop their career.

Certificate in Foundation Journalism

Delivering basic journalism skills training, the Certificate in Foundation Journalism provides learners with a stepping stone to the Diploma in Journalism qualification. It can also be studied by anyone with an interest in journalism or specific subjects such as videojournalism or sports reporting. There are five mandatory units which include newsgathering, digital skills and basics of media law and ethics plus a wide range of elective options. It can be studied via distance learning on the Journalism Skills Academy and we have a small number of approved centres delivering the qualification to 16-18 year olds.

Apprenticeships for journalists

A journalism apprenticeship provides a direct route into the industry, encouraging applicants from diverse backgrounds. The scheme offers a combination of learning on the job and off-the-job training. There are two journalism apprenticeships that include an industry-standard NCTJ qualification: a journalist standard which includes the Diploma in Journalism (level 5) and a senior journalist standard including the

National Qualification in Journalism (level 7). With training costs covered by the government or the apprenticeship levy, this is an attractive opportunity for employers to recruit and train journalists or to provide professional development for their editorial staff.

Apprenticeship end-point assessments (EPAs)

The NCTJ is the approved end-point assessment organisation (EPAO) for both journalism apprenticeship standards: the level 5 journalist and level 7 senior journalist apprenticeships. This year we have also gained approval from the Department for Education to deliver the EPA for a level 3 content creator apprenticeship. Content creator roles are found in a broad range of businesses as well as publishers and broadcasters. Their broad purpose is to develop and create written and audio-visual content that can be used across a variety of platforms and media. The skills are transferable and can provide a suitable progression to the journalist apprenticeship. All NCTJ EPAs are quality assured by Ofqual.

Leadership and management qualification for journalists

A new higher-level leadership qualification has been researched and designed this year. It aims to provide professional development for journalists who have recently been appointed or have ambitions to be appointed to management roles. The programme will help to raise the quality of leadership across all areas of the industry and address wider challenges such as retention and content transformation.

Artificial intelligence (AI) and qualifications

With the increasing use of AI in journalism and its impact on the industry, we are investigating how AI could be used in the context of NCTJ qualifications. Working with the industry, our centres and the regulators, we will consider the potential risks, challenges and opportunities of AI in order to implement any changes to develop the content and protect the integrity of our qualifications.



Scan me to
hear from the
NCTJ team

Committed to excellence: Cutting-edge journalism training on accredited courses



NCTJ Awards For Excellence held in 2023

NCTJ accreditation is considered the industry standard for journalism training in the UK.

During the 2022-23 academic year, centres continued to work diligently to ensure accreditation standards are met and provided a link to the industry through work experience placements, guest speakers and newsroom visits.

During the pandemic, centres were forced to transition from in-person training to remote learning. The legacy of this shift is still being felt, as a broader range of training options were made available for aspiring journalists. Students can now choose from various formats of NCTJ-accredited courses to obtain their Diploma in Journalism, such as in-centre and a hybrid model. These options now include fully remote courses, a new option introduced last year.

Centres have also been able to reintroduce essential components into the learning experience since the pandemic, including visiting court and attending council meetings.

The commitment of centres to maintain high standards, adapt to changing circumstances and provide a diverse range of options for students demonstrates the industry's dedication to providing top-quality NCTJ training for aspiring journalists of the future.

Resilience training

Journalists in 2023 must safeguard their own wellbeing while ensuring they can continue to report ethically and effectively in a rapidly-changing media landscape. The NCTJ recognises this, and trainers must now prepare students for this reality in order to be accredited. Since 2022, when the NCTJ integrated safety and resilience training into our accreditation standards, we have been actively working to support centres enact the necessary changes. For example, the NCTJ's Journalism Skills Academy offers training to ensure educators are equipped to effectively teach and support their students in dealing with safety challenges. The NCTJ has also set up a Safety and Resilience Advisory Panel to review progress, discuss survey findings and analyse the delivery of safety and resilience training on accredited courses. Members exchange ideas, address challenges and continuously improve training standards.

By integrating safety and resilience into the curriculum, the NCTJ is not only preparing future journalists for the professional landscape but emphasising the importance of mental wellbeing in a demanding field like journalism. This concerted effort reflects a commitment to equipping journalists with the necessary skills to navigate their profession while safeguarding their wellbeing.

NCTJ accreditation events and activities

The NCTJ conducted various accreditation events and activities in 2022-23, including an accreditation seminar, Student Council, centre monitoring and accreditation panel visits. Here are the key highlights:

1. Accreditation seminar in March 2023:

The NCTJ organised an accreditation seminar event in Twickenham, bringing together course leaders and industry advisors. The seminar was followed by the 2022 Awards for Excellence. Discussions and updates at the seminar included safety and resilience, the destinations of former NCTJ students and strategies related to marketing and communications. Round-table discussions addressed various topics, including enhancing access and recruitment into the industry.

2. Student Council in April 2023:

Twenty-five student representatives had the invaluable opportunity to engage directly with industry professionals and quiz working editors at this online event. Topics discussed included job-seeking tips, interview strategies, shorthand's value, exam feedback, social media's role, safety, and confidence building. They also had the chance to directly communicate with the NCTJ, giving feedback on assessments, qualifications, funding, support and accreditation. There was also a Q&A conducted through the NCTJ's Instagram, where questions from students, distance learners and apprentices were addressed by two industry experts and the NCTJ team. The event created a platform where students actively engaged with professionals and the NCTJ team, fostering dialogue, sharing knowledge and addressing critical aspects of journalism education and the industry.



NCTJ Awards For Excellence held in 2023

Accreditation visits

The NCTJ is committed to prioritising support for centres and courses that require it most. During 2022-23, the NCTJ conducted five monitoring visits and seven accreditation panel visits. Each visit was designed to offer tailored and transparent support to ensure the exacting standards of accreditation are being met. These visits involved the collaboration of industry advisors and representatives. The majority of visits (10 out of 12) were conducted in person, while two occurred online – one for a fully remote course and the other due to public transport strikes.

The NCTJ appreciates the invaluable contribution of editors and senior journalists who volunteer their time as industry advisors and participate in accreditation panel visits across NCTJ-accredited courses. Their involvement significantly contributes to maintaining the quality and relevance of journalism training to industry expectations.

Overall, the NCTJ's initiatives underscore a commitment to maintaining high standards in journalism education, fostering industry partnerships and ensuring students receive training aligned with industry needs and expectations.

Centres approved to deliver new diploma modules in 2022-23:

University of Brighton – videojournalism for digital platforms

Cardiff University – data journalism

University of Central Lancashire – TV journalism, radio journalism

University of Gloucestershire – journalism for a digital audience

News Associates London – data journalism, videojournalism for digital platforms, radio journalism, broadcast regulation test, PR and communications

News Associates Manchester – data journalism, videojournalism for digital platforms, radio journalism, broadcast regulation test, PR and communications

University of Portsmouth – practical magazine journalism

Sheffield College – journalism for a digital audience

St Mary's University Twickenham – data journalism, PR and communications

Teesside University – radio journalism, broadcast regulation test, introduction to PR for journalists

Ulster University – editing skills for journalists, journalism for a digital audience

Thanks to all the industry advisers, both existing and new for the 2022-23 academic year, for their dedication to the field of journalism education.

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

Wayne Ankers, editor of Yorkshire Live

Martin Breen, editor, Sunday Life

Maria Breslin, editor, Liverpool Echo

Chris Brindley, senior news editor of the Central News Service for BBC England

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

Maeve Connolly, deputy digital editor, The Irish News

Alan Edmunds, editorial director, Reach Plc

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

Toby Granville, editorial director, Newsquest

Steve Graves, executive editor digital, Liverpool Echo

Louise Hastings, managing editor, Sky News

Kim Hewitt, programme and digital editor, ITV Meridian

Sharon Hodkin, editor, Newark Advertiser

Ronan Hughes, head of TV output, Sky News

Colin Hume, head of L&D, National World

Luke Jacobs, chief sub editor, Sky News

Michelle Johnson, editorial director, Vantage Media

Sarah Lester, editor, Manchester Evening News

Ben Lowry, deputy editor, the News Letter

Stephanie Marshall, head of BBC West

Rhoda Morrison, editor, Edinburgh Evening News

Andrew Mosley, editor, the Rotherham Advertiser

Mike Shallcross, editor, Independent Nurse and Associate publisher, Mark Allen Group

Steve Silk, assistant editor, BBC Look East

Tim Singleton, head of international news, Sky News

Phil Spencer, writer, TalkSport

Darren Thwaites, marketplace publisher, Reach Plc

Mark Waldron, editor, The News

Joy Yates, regional editor, Newsquest Cumbria

Industry advisers continue to provide invaluable support to the journalism centres they are partnered with. Their involvement in meeting with heads of journalism, course leaders and students is crucial for keeping our journalism

education relevant and connected to real-world industry needs. Observing students during newscasts and other practical journalism sessions can offer valuable insights and feedback for students' growth and development.

A special thank you to all our industry representatives who supported accreditation panel visits during the 2022-23 academic year:

Judith Cummings, assistant editor, BBC Northern Ireland

Daniel Davis, AFC Bournemouth correspondent, Reach

Paddy Davitt, football editor, Newsquest

Gavin Foster, group editor Newsquest (North East) and editor, Northern Echo

Nigel Gould, head of news, Downtown Radio/Cool FM, Bauer Media

Andre Langlois, editor, LondonWorld.com

Doug Morris, editor, BBC Newcastle

Andrew Mosley, editor, the Rotherham Advertiser

Richard Slee, reporter, ITV

Chris Walker, managing editor, Live Network, Reach Plc

Supporting careers: An effective information service

The NCTJ supports our students from their studies, into the workplace and beyond. We are also there for employers looking to recruit journalists with all the skills and knowledge they need to confidently enter the newsroom.

Our proactive approach aims to inspire the next generation of journalists, showcasing the industry as a fulfilling career. We also aim to inform talented journalists of the value of an NCTJ qualification as the best way to enter the industry.

The NCTJ's wide-ranging careers service highlights the multiple ways to gain an NCTJ qualification, be that at university or college, on a fast-track, full-time or part-time course, through distance learning or as an apprentice.

Jobs board

The NCTJ's jobs board, launched last year alongside a new website, has been populated with journalism opportunities at various organisations, including with our strategic partners.

This year, the NCTJ expanded its remit from entry-level positions to encompass all types of roles. Since September 2022, the jobs board has been viewed more than 21,000 times.

We promote the platform with our e-newsletter and weekly social media round-ups.

Outreach project

The NCTJ is also working hard to attract people into journalism jobs, particularly those from disadvantaged backgrounds.

This year, the NCTJ's outreach project launched. This sees teenagers attend extracurricular programmes, funded by the NCTJ, and work towards at least one module of the Certificate in Foundation Journalism.

It aims to break down barriers stopping under-represented young people considering journalism as a viable career.

Four colleges are already signed up, with the first programme at Darlington College running during the summer of 2023.



Scan me to hear from the NCTJ team



Careers guide

The fifth edition of the NCTJ's Careers Guide was sent to 4,000 schools, colleges and job centres around the country.

The handy A5 brochure, which encourages young people to consider a career in journalism, is also available to read as an interactive flipbook online for the first time this year.

Additionally, the NCTJ set up a new initiative to increase engagement with the publication this year. For school leaders who scan a QR code inside, there is an opportunity to win a free talk from a Financial Times journalist for their students.

Adele Jones, editorial early careers and development manager at the FT, which sponsors the guide, said: "Students will be able to ask for career advice or find out what a day in the life of an FT journalist is like."

The booklet also features easy-to-navigate listings of all NCTJ-accredited courses.

The cover star is Emily Davison, a visually-impaired student who is now in her dream journalism job as a reporter for Newsquest's News Shopper after she did bespoke NCTJ training offered by Ability Today's Academy for Disabled Journalists.

A digital version of the guide is available on the NCTJ website, [here](#).

Winning public trust: Mobilising industry support for high-quality, ethical journalism training

Trust in journalism is a hard won and easily lost commodity. It remains a key priority for the NCTJ to ensure that its training programmes nurture journalists who can produce quality work and meet high ethical standards. Mobilising industry support for this mission is vital to the NCTJ's ongoing success in this regard.

In part, the industry's support for the NCTJ's approach is demonstrated by the involvement of working editors and journalists in the evolution of our qualifications, the accreditation and monitoring of our training centres, the judging of our annual awards and much else besides. Those who train on NCTJ courses can be in no doubt that they are developing skills which the journalism sector genuinely values.

The growth of the Journalism Skills Academy has enabled the NCTJ to offer an ever-expanding range of learning resources to both prospective and current journalists. In the last year, many employers – including National World, DC Thomson, SWNS, ITN, Newsquest, the BBC and Tindle – used the NCTJ's distance learning options to train new staff or to upskill existing employees. All the NCTJ's qualifications are now available as interactive, e-learning experiences, which can be done in a learner's own time and at their own pace. They are an excellent way to combine NCTJ training with on-the-job experience.

Other employers encouraged staff to undertake additional e-learning courses on important subjects such as media law and regulation, the environment, migration and polls.

As well as our off-the-shelf options, the NCTJ also works with employers to develop bespoke courses and qualifications that can be tailored to the needs of particular individuals or organisations.

We were pleased in the last year once again to work with News UK to deliver, in partnership with News Associates, the Certificate in Foundation Journalism to a group of interns. Many of those who had successfully completed



the CFJ on previous courses have subsequently moved into permanent roles at News UK, including as apprentices.

At a more senior level, we once again worked with the Mark Allen Group to develop the skills of a cohort of reporters as they worked towards the Diploma in Magazine Journalism. And at Sky Sports News, we successfully restarted our delivery of the Advanced Sports Diploma, as well as launching a bespoke Diploma in Journalism in partnership with Brunel University for a group of new starters without prior journalism qualifications.

Having partnered with Media Trust in 2021 to run a series of training sessions about inclusive reporting, we were pleased to work further with the company last year on training about intersectional reporting. This highlighted the importance of considering not only the promotion of diverse viewpoints in newsrooms and in news content, but also how intersectional inequalities can best be understood and represented.

The NCTJ will continue to work with the industry to ensure as many journalists as possible have the chance to remain abreast of key developments in evolving areas such as AI, safety and regulation. And as always, we will make sure that our qualifications and other resources retain at their heart those core values of accuracy and transparency that make for high-quality, ethical journalism.

Reaching far and wide: Effective communication and collaboration

The NCTJ's communications strategy is essential to enhancing our influence and reach. During this year, the NCTJ continued to implement the strategy mapped out with help from CT Group in 2021.

Through social media, email newsletters, webinars, in-person events, research and printed publications, the NCTJ engages with a range of key stakeholders, such as young people, students, training providers, journalists and legislators.

Throughout this year, the NCTJ has worked hard to extend our presence in the areas it is needed most.

Educators' panel

A panel of educators was established this year to formalise our links with NCTJ training providers.

Chaired by Dr Colm Murphy, media, film and journalism subject leader at Ulster University, the group met for the first time in June 2023.

NCTJ-accredited centres all over the country were represented, including Glasgow Caledonian University, Cardiff University, University of Gloucestershire, Liverpool John Moores University, Bournemouth University, North West Regional College and Highbury College.

A list of actions were agreed, including modernising the content posted on the NCTJ's social media platforms to inspire more young, aspiring journalists.

Events

Throughout the year, the NCTJ has hosted various events for our partners and stakeholders.

This includes the annual Awards for Excellence, held on Thursday, 2 March 2023 at Twickenham Stadium.

This flagship event sees journalists, employers and trainers celebrated with a variety of awards each year, including recognising achievements in innovation and diversity.

There was also the Equality, Diversity and Inclusion Conference, held on Wednesday, 30 November 2022 at Thomson Reuters in London.

Recipients of the Journalism Diversity Fund (JDF) were invited as special guests to the event, alongside journalism educators and working journalists, in order to celebrate how the fund has supported people from diverse backgrounds to begin their journalism careers since its launch in 2005.

Additionally, student representatives had the opportunity to give NCTJ staff feedback at the annual Student Council on Wednesday, 26 April 2023. Since the pandemic, this event has been held online. However, the NCTJ is looking forward to hosting an in-person event in 2024.

Social media

We have implemented a new social media strategy designed to target the specific audiences engaging with each platform (TikTok, Instagram, LinkedIn, Threads, Twitter, Facebook).

A major portion of this revolves around gathering videos to camera, on the recommendation of the newly established educators' panel.

The posts have garnered thousands of views, and the NCTJ now has 14.9k followers on Twitter, 1.4k on Instagram and 4.3k on LinkedIn.

Popular content during this period includes posts from journalists giving their 'top tips', 'days in the life' and 'journalism terms defined'.



Diversity in Journalism report launch 2023

Removing barriers: Improving the diversity of newsrooms

It is vital that the UK's journalism workforce reflects its audiences at all levels. To that end, the NCTJ focusses significant resources on a programme of work that aims to widen participation and encourage progression by individuals from all walks of life.

That much remains to be done in this area was made clear by the NCTJ's annual Diversity in Journalism report, published in May 2023 and discussed with our stakeholders at an event hosted by Google. In particular, the proportion of people from lower socio-economic

backgrounds working as journalists remains stubbornly low, compared to the working population as a whole.

To address this ongoing challenge, the NCTJ launched an outreach project in 2023, working with some of our further education sector partners to pilot a series of programmes aimed at young people from socio-economically disadvantaged backgrounds. The four partner colleges (in Darlington, Liverpool, Glasgow and Derry City) will each test a different course format, with each encompassing the delivery of at least one unit of the NCTJ's Certificate in Foundation Journalism.

Joanne Forbes, the NCTJ's chief executive, said: "Our diversity report highlighted the appalling lack of social mobility in journalism, and so we are pleased to be investing in an ambitious outreach project, working with some of our further education colleges that have pledged to work in their disadvantaged communities.

"We want to engage young people in journalism by showing them why journalism is more important than ever and what career opportunities it can offer them."



A digital version of the report is available on the NCTJ website, [here](#).

The pilot phase of this outreach work is due to conclude in early 2024. The NCTJ will then carry out a full evaluation and seek to scale up the project, to ensure journalism's talent pipeline draws from as varied a pool as possible.

The work of the Journalism Diversity Fund (JDF) remains central to the NCTJ's efforts to support people from disadvantaged and diverse backgrounds. Launched in 2005 with a founding grant from NLA Media Access, the JDF is now supported financially by 25 partner organisations from across the media spectrum.

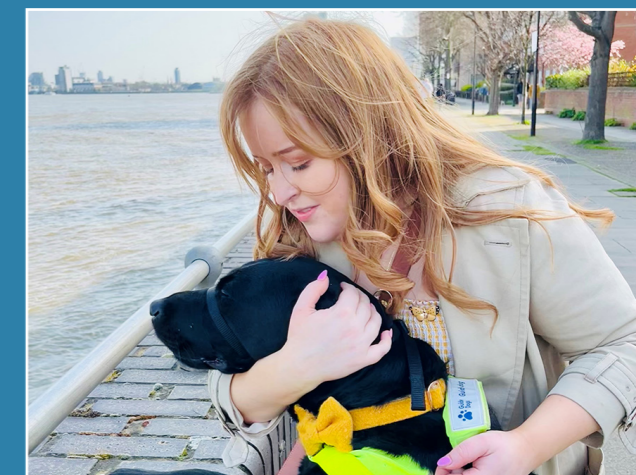
The JDF reached a significant milestone in the last year, awarding its 500th bursary since its establishment. The overwhelming majority of those who receive support from the scheme go on successfully to complete their training and then onwards into journalism jobs. Many have gone on to make significant career advances and are now in senior roles.

The NCTJ's partnership with disability charity Ability Today to offer bespoke training courses to prospective journalists with disabilities and long-term health conditions has continued to be productive. Groups of students have worked towards both the Certificate in Foundation Journalism (CFJ) and the Diploma in Journalism.

Utilising the same hybrid model of distance learning and trainer-led webinars, the NCTJ has also this year partnered with media literacy charity The Student View to offer a group of 30 young people the chance to complete the CFJ. This course was run as part of The Student View's New Creator Fellowship programme.

The NCTJ extends our thanks to all those who made donations to the JDF in 2022-23:

- | | |
|-------------------------------|----------------------|
| NLA Media Access | ITV News |
| Google News Initiative | Journalists' Charity |
| Aziz Foundation | Newsquest |
| BBC | News UK |
| Bloomberg | PA Media |
| BMJ | Printing Charity |
| CNN | Reach |
| DMG Media | Reuters |
| Dow Jones | Sky |
| The Financial Times | ITN |
| Football Writers' Association | Channel 5 News |
| Channel 4 News | Yahoo News UK |
| Insider | |



Emily Davison

Emily Davison, who is visually impaired, started working as a trainee journalist with the News Shopper in south London after completing the NCTJ's Certificate in Foundation Journalism with Ability Today's Academy for Disabled Journalists.

Emily will also be studying for the NCTJ Diploma in Journalism with Darlington College while she works.

She said: "I have wanted to be a journalist for a very long time.

"The beginner course came up with Ability Today and I thought I would start with that. It was lockdown, so I applied for it because I thought it looked interesting.

"It definitely came at the right moment for me."

Emily was about to embark on her training for the Diploma in Journalism with Ability Today when she spotted the News Shopper was hiring a trainee journalist. After enquiring whether they would accept applicants without the diploma, she decided to bite the bullet and apply. Following an interview, she was delighted to be offered the job.

Emily said:

"I had tried many apprenticeships and traineeships for disabled people but never got it because it was too competitive. To be told I got the job because of my skillset and portfolio was so nice."



Information for everyone: High-quality journalism research and publications

The NCTJ's high-quality research programme is designed to provide everyone with an interest in journalism with the information they need to understand the changing landscape of UK media.

As a charity, we want to ensure what we do will make a real difference and we can only do this with up-to-date skills information and publications that develop our understanding and help us respond to the rapidly developing market place for journalism.

Our ongoing investment in professional research continued with the publication of a new edition of our annual report on Diversity in Journalism, examining the characteristics of journalists in the UK. The research, authored by our consultant Mark Spilsbury, was based on 2022 Labour Force Survey data and was launched at an industry event hosted by the Google News Initiative in London in May. For the first time, data on sexual orientation was included in the report.

We believe people who work really hard and make such a big investment in their time and money to achieve an NCTJ diploma qualification should know what impact their investment will have. They should know whether the diploma is likely to lead to employment, whether it will increase their chances of getting the type of job they want and what level of salary they may earn. The results of a survey of the job destinations of NCTJ alumni, their views on their training and benchmarked against higher education will be published.

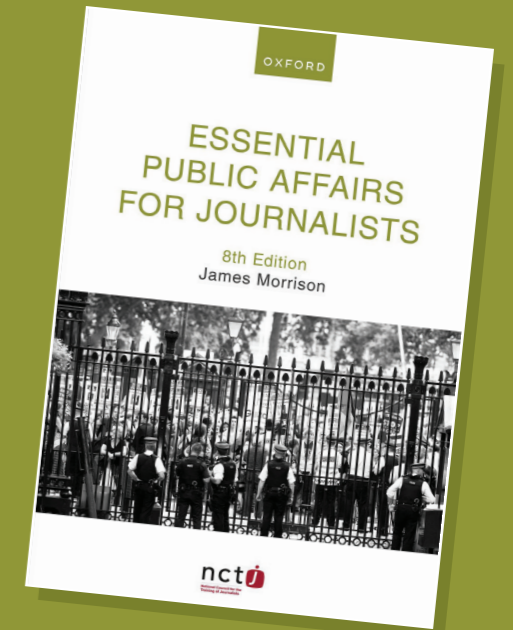
We are proud that 88 per cent of those with the gold standard diploma are working in journalism compared to 28 per cent of higher education journalism graduates.

The salaries of those working as journalists are comparable to the salaries of other graduates – and those with the gold standard earn more.

In partnership with Oxford University Press, we published the eighth edition of *Morrison's Essential Public Affairs for Journalists*. We believe passionately in the importance of equipping journalists with the skills needed to hold local and central government and public services and agencies to account. This brilliant book is an indispensable guide to public affairs for students, trainees and professional journalists.

"Blimey! I could have done with this book about 20 years ago. A wholesome and comprehensive canter around every limb and funny bone of the state."

Chris Mason, political editor, BBC News



Scan me to
hear from the
NCTJ team

Firm foundations: Business and finance review



In an industry undergoing rapid and irreversible change, the NCTJ must lead the way in training journalists who are equipped with relevant traditional and modern journalistic standards.

As the media and journalism have transformed, so has the NCTJ. We actively work across digital, social, broadcast and print, bringing together all sectors of the media and journalism education.

The NCTJ is financially stable with diversified revenue streams; high-impact products and services; robust, ground-breaking research and labour market information; and strong and effective leadership.

The charity is committed to providing funding for training and to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

We are harnessing the NCTJ's expertise, supporter base and connections to champion the need for journalism to reflect today's diverse society, as well as the ethical base of professional journalism and its role in supporting democracy. We are securing and implementing more high-profile partnerships and projects.

The long-term commitment to instil a culture of continuing professional development for journalists is being achieved under the banner of the Journalism Skills Academy.

Resources and funding

There was a net expense to the group of £306,930. This was reduced by an increase in the value of investments of £36,199, giving a total decrease of funds amounting to £270,731. The majority of this deficit (£221,672) relates to the running of the Community News Project (CNP), and there is a designated fund for this purpose. The restricted funds of the Journalism Diversity Fund and the Community News Project had a reduction of £42,508, with £2.84m of the CNP grant payments made in the year being met from a balance sheet accrual raised in 2021/22.

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

news reporters all received comprehensive training and worked towards the diploma and/or NQJ.

The Journalism Diversity Fund, an industry charitable fund, is managed and administered by the NCTJ as a restricted fund. The fund fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses. During the year, the fund reached a significant milestone of 500 bursaries awarded since its launch. The NCTJ succeeded in its ambitious fundraising target of £500k for the third year running. Donations and other income totalling £513,534 were received from the media industry along with private donations of funds raised by the Thomas Read and Claire Prosser families. Expenditure from the fund amounted to £426,395.

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

Reserves and going concern

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

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

In 30 June 2023, the group had funds totalling £3,638,886, of which £1,097,128 were restricted. Excluding restricted and designated funds, the charity currently holds free reserves of £1,302,474. After allowing for funds of £44,434 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,258,040, which includes £946,915 in a capital fund. Under the instruction of its trustees, this fund can be accessed, should the need arise, to meet the charity's obligations under the relevant conditions of recognition set by the regulators in relation to protecting the interests of learners. This ensures sufficient funds and resources are available to enable the charity to develop, deliver and award qualifications so every learner has the opportunity to complete any qualification commenced. The directors are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future.

Risk management

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

Safeguarding and whistleblowing

The charity has safeguarding and whistleblowing policies in place which reflect the services it provides and the

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

Structure, governance and decision making

The National Council for the Training of Journalists is a registered charity (No: 1026685). The training activities of the group are carried out by NCTJ Training Limited, a wholly-owned subsidiary. During the year, NCTJ Training Ltd made a charitable donation under deed of covenant of £104,699 to its holding company, The National Council for the Training of Journalists.

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

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

Charitable contribution

Statement of accounts	2022-23	2021-22	2020-21
Incoming resources	£1,886,488	£7,690,765	£3,855,553
Expenditure	£2,193,418	£8,159,532	£3,140,111
Operating Surplus / (deficit) for the year	(£270,731)	(£647,364)	£942,856
<i>Consisting of:</i>			
<i>Restricted fund (deficit) / surplus</i>	(£42,508)	(£1,101,628)	£550,000
<i>Trading (deficit) / surplus after taxation</i>	(£228,223)	£454,264	£392,856
Balance Sheet as at 30 June 2022			
Tangible fixed assets	£409,396	£429,048	£422,159
Investments	£946,915	£914,969	£1,093,566
Current assets	£4,626,339	£7,577,243	£3,441,303
Current liabilities	£2,343,764	£3,733,159	£400,047
Net current assets	£2,282,575	£3,844,084	£3,041,256
Net assets	£3,638,886	£3,909,617	£4,556,981

Notes

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

Underpinning democracy: Making a positive contribution to public interest journalism

The NCTJ's role in sustaining public interest journalism in the UK continues to be a core objective.

Since 2019, the Community News Project (CNP) has been a major part of our work to this end. In the last year, following the project's expansion in 2021, the NCTJ has overseen the development and output of reporters in over 100 roles across 23 news publishers.

The CNP had, by the end of the 2022-23 academic year, provided opportunities to over 250 individuals to take up reporting roles and to work towards NCTJ qualifications. Their journalism has highlighted an enormous range of activity and given voice to countless people and groups in communities around the country, enabling local news publishers to reconnect with previously underserved audiences. Many of the CNP reporters have come from the communities they serve, and over 70 per cent meet

one or more of the diversity criteria set at the start of the project.

The expansion of the Journalism Skills Academy has enabled the NCTJ to develop a wide range of learning resources that are firmly aimed at equipping journalists to cover matters of critical public interest. Courses on reporting climate change, migration and polls have all been produced in partnership with expert organisations and offer journalists the chance to polish existing skills or develop their knowledge.

We have also continued to work with the government on its journalism safety agenda, while also developing our own resources in that area, which we will build on in the coming year. And with debate raging about the potential role of AI in journalism, the NCTJ has made strides towards developing new learning resources and guidelines for the centres delivering NCTJ qualifications.



Iona MacDonald

Community reporter Iona MacDonald was hired by Highland News and Media to cover rural areas in the north-west Highlands. She joined the scheme straight after completing her exams at Ullapool High School, the youngest since the CNP's launch.

In March 2023, she reported on the debate between the Scottish National Party's leadership candidates in Inverness. She described her experience in an article for the Northern Times.

"Exactly one year ago today, I was sitting in my high school common room, trying to formulate my thoughts

in a cover letter for a job as a trainee journalist at the Ross-shire Journal and Northern Times. I was just finishing my pre-lims, and I was anxious about my school going into another Covid-19 lockdown.

"I never really expected much to happen with that cover letter – I thought it would be an opportunity to gain experience applying for a job, or maybe an interview at the most. But here I am, just one year later, surrounded by industry professionals and shaking hands with the next first minister of Scotland, whichever one of the three candidates will be voted in by next Monday.

"Being someone born in 2006, social media is something I'm really familiar with, so when I was asked to help with our social media content for the debate, I knew that I wanted to execute it to as high a standard as possible.

"Sitting in the audience of our debate, I knew that journalism is something I want to invest hard work into. I'm so grateful to have been a part of the debate as a journalist, but even more so as a teenager from a rural Highland village, to finally hear our voices being heard."

Strategic partners

The NCTJ works closely with the industry to make sure our training is effective and relevant for journalists at all stages of their careers. With the help of our strategic partners, the NCTJ ensures everything we do is informed and supported.

Some organisations partner with the NCTJ on specific projects, while others make regular financial contributions to the charity, but all have a clear and practical purpose to further the NCTJ's mission. It is a two-way relationship, with partners benefiting from discounted training courses and unlimited listings on the NCTJ's jobs board.

Current strategic partners:



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

Our people

Trustees

Chair: **Kim Fletcher**, partner, Brunswick Group
Lynne Anderson, deputy chief executive, News Media Association
Abu Bundu-Kamara, senior director of inclusion and diversity, Expedia Group
Andrew Cairns, former executive editor, Sky Sports News
Alan Edmunds, editorial director, Reach
Toby Granville, editorial development director, Newsquest
Colm Murphy, subject leader, Ulster University
Jas Nijjar, finance and operations director, The Pace Centre
Neil O'Brien, commercial director, NLA Media Access
John Ryley, former head of Sky News
Joanna Webster, interim global managing editor, video and photos, Thomson Reuters
Martin Wright, editor-in-chief, Midland News Association

Joanne Forbes, chief executive
Chris Dunham, head of finance and IT

NCTJ team

Laura Adams, head of the Journalism Skills Academy
Nikki Akinola, senior diversity and inclusion co-ordinator
Franki Berry, communications manager
Claudia Caiafa, senior digital marketing co-ordinator
Natalie Coleman, quality and standards manager
Chris Dunham, head of finance and IT
Joanne Forbes, chief executive
Will Gore, head of partnerships and projects
Nicky Hudson, senior client relationship co-ordinator
Lyn Jones, head of qualifications
Morgan Le Riche, events and training co-ordinator
Rachel Manby, head of awarding
Laura Pilling, project manager
Alison Puttock, assessment manager
Emma Richens, assessment co-ordinator and office and facilities management
Sarah Rix, head of marketing and communications
Emma Robinson, marketing and communications manager
Ellen Sanderson, senior assessment co-ordinator
Rachel Slater, events and training co-ordinator
Andy Summers, product and platform manager
Sophie Talbot, finance officer and administrator

Accreditation board

Chair: **Abbie Scott**, deputy managing editor, Financial Times
Lisa Bradley, deputy head, University of Sheffield
Maria Breslin, editor, Liverpool Echo
Tim Dawson, national executive member, National Union of Journalists

Graham Dudman, deputy managing editor, News Associates
Louise Hastings, managing editor, Sky News
Michelle Johnson, editorial director, Vantage Media
Stephanie Marshall, regional head of west/south west, BBC
Ian Reeves, head of the Centre for Journalism, University of Kent

Franki Berry, communications manager
Natalie Coleman, quality and standards manager
Joanne Forbes, chief executive
Emma Robinson, marketing and communications manager

Journalism qualifications board

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

Joanne Forbes, chief executive
Lyn Jones, head of qualifications
Rachel Manby, head of awarding

Quality assurance and standards committee

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

Joanne Forbes, chief executive
Lyn Jones, head of qualifications
Rachel Manby, head of awarding



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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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

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

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2023

Trustees	Lynne Anderson Abu Bundu-Kamara Andy Cairns Alan Edmunds Kim Fletcher, Chairman Toby Granville Colm Murphy Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott Joanna Webster Martin Wright Clare Johnston (appointed 15 March 2023)
Company registered number	02720630
Charity registered number	1026685
Registered office	The New Granary Station Road Newport Saffron Walden CB11 3PL
Patron	Alex Crawford
Company secretary	Chris Dunham
Chief executive officer	Joanne Forbes
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Investment manager	Investec Wealth and Investment 2 Gresham Street London EC2V 7QN

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

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

The directors (who are also trustees of the charity for the purposes of the Charities Act 2011) submit their annual report and audited financial statements of National Council for the Training of Journalists (the charity) for the year ended 30 June 2023.

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

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

OBJECTIVES AND ACTIVITIES

Principal activity

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

Business direction

The National Council for the Training of Journalists (NCTJ) has become one of the most significant and influential journalism-related organisations in the UK. It is a trusted brand and its kite-mark for professional journalistic training is highly regarded and universally recognised in the media industry.

NCTJ is proud to be the standard bearer for quality, trusted journalism and equality, diversity and inclusion.

A democratic society needs qualified journalists to function effectively and NCTJ provides the go-to 'gold standard' qualifications and apprenticeships for contemporary journalism.

This is a testing time for journalism. Business models and revenue streams continue to change, media has converged and journalists are expected to have a wider range of skills and to use technological advances to enhance their journalism.

In an age of misinformation, NCTJ's vital role in creating and assessing quality standards of journalism must be promoted and understood to build trust and respect for the media in the eyes of the public.

NCTJ knows that in an industry undergoing rapid and irreversible change, it must perform a leadership role in clarifying and teaching journalism based on relevant traditional and modern journalistic standards.

As the media and journalism have transformed, so has NCTJ. It works actively across digital, social, broadcasting and print media. It is unique in bringing together all sectors of the media and all sectors of journalism education and training.

NCTJ is financially stable with diversified revenue streams, high impact products and services, robust, ground-breaking research and labour market information, and strong and effective leadership.

The charity is working to become more closely tied into newsrooms and to give its strategic partners and recognised education and training partners and alumni a greater stake in the organisation.

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Although the number of journalists working in the UK has fallen for the first time in recent years, the number has risen markedly from 78,000 in 2018 to 101,500 in 2022. The percentage of qualified journalists who have NCTJ qualifications has increased; 81 per cent in 2018 and up from 63 per cent in 2012 and 58 per cent in 2002.

Competition for those with transferrable journalistic skills, the need for greater diversity and changes in the ways the public source their news have meant that NCTJ has extended its work to promote journalism careers, facilitating outreach work and stimulating a wider range of entry routes into journalism.

The charity is committed to providing funding for training and to making a positive and demonstrable contribution to the future sustainability of public interest journalism in the UK.

NCTJ is harnessing its expertise, its supporter base and its connections to champion the need for journalism to reflect today's diverse society and the ethical base of professional journalism and its role in supporting democracy. It is securing and implementing more high-profile partnerships and projects.

The long-term commitment to instil a culture of continuing professional development for journalists is being achieved under the banner of the Journalism Skills Academy.

NCTJ's high-quality research programme provides stakeholders with the information they need to understand the changing landscape of UK media and journalism.

Mission

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

Purpose

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

Strategies for achieving objectives

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

To achieve its purpose, the aims are to:

- Offer outstanding professional qualifications which guarantee the high standards of journalism needed in the workplace and trust in journalists by the public
- Facilitate equality of opportunity in the journalism profession by taking action to encourage a diverse and inclusive culture
- 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

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Values

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

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

Priorities

Current objectives are to:

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

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

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

ACHIEVEMENTS AND PERFORMANCE

The directors identified the following areas for further investment during the year to take the charity to the next stage of its development:

1. Implementation of a new two-year marketing and communications strategy and plan, including a focus on public affairs.
2. Growth and development of the Journalism Skills Academy, including the appointment of a senior editorial manager, Laura Adams, to lead the academy for the next two years.
3. A greater emphasis on equality, diversity and inclusion with a priority to provide thought leadership and take action on the issue of social mobility that was highlighted in the charity's research report.
4. Action to increase the supply, recruitment and retention of trained and qualified journalists.
5. A business and marketplace review of NCTJ's awarding organisation.
6. Further research projects to provide detailed labour market information for NCTJ and its stakeholders.

Review of key activities

Diversifying and developing resources

NCTJ's diversification strategy includes expanding funding streams and stakeholder support for the charity, developing new partnerships, projects, products and services. NCTJ is collaborating with other like-minded and relevant organisations to achieve more impact. Alongside its long-standing links with news publishers and broadcasters, NCTJ is engaging the support of a wider range of journalism employers including more digital media businesses.

Continuing professional development and the Journalism Skills Academy

The vision of the JSA is to offer expert, quality, professional training for journalists throughout their careers and to support employers to create and retain a highly-skilled, motivated and impactful workforce. The work of the JSA is closely aligned to the charity's aim to contribute to the sustainability of journalism, by ensuring the media is trusted and respected by the public. It benefits from funding from Google News Initiative.

Work during the year has focused on developing new products, growing corporate business and partnerships, and offering solutions to particular skills issues such as safety and resilience, leadership, freelancing and diversifying sports journalists. New courses to help journalists with digital developments feature strongly in the JSA product range as well as topical reporting subjects such as the royal family, climate change, migration and the cost of living.

Qualifications and apprenticeships

NCTJ qualifications continue to develop in line with changes to journalism practice and the charity's diversification strategy whilst retaining the focus on core skills and professional standards. The charity's awarding organisation must also fully comply with the requirements of its regulators and maintain a positive relationship with the Institute for Apprenticeships and Technical Education.

NCTJ has had a significant increase in apprenticeship registrations and assessments during the year. This is due to an upturn in apprentice recruitment following the pandemic and the recent introduction of a new level 7 journalism apprenticeship. During the year, NCTJ achieved recognition from the Education and Skills Funding Agency to offer the level 3 content creator end-point assessment.

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During the year, in addition to updates to current qualifications, work started on the development of a qualification in leadership and editorial management and a preparatory qualification for those considering a career in journalism.

Accreditation

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

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

During the year, NCTJ returned to in-person accreditation meetings and industry adviser visits alongside remote meetings on Zoom.

NCTJ's Student Council enables students and apprentices from across the UK to communicate their views on their journalism training, and to have their questions answered by NCTJ. Reps were asked to provide their feedback and ask questions relating to their training, NCTJ or journalism careers in an online survey. Questions were answered by the NCTJ team and senior editors in a series of videos posted on Instagram stories.

A seminar for heads of journalism and course leaders took place on 2 March 2023 in Twickenham, providing an opportunity for tutors to get together, to talk about key issues in journalism education and to receive information and discuss updates from NCTJ. The group considered new research from NCTJ about students' job destinations, plans to set up an educators' panel, and safety and resilience training.

Careers information

Competition for talent in the employment and education markets has made it a priority to promote journalism careers and the importance of industry standard training. NCTJ has been more proactive in its efforts to encourage people to consider journalism training, qualifications and careers. The charity aims for its digital platforms to be the 'go-to' careers information service for journalism. Support for relevant careers initiatives is also provided to selected external organisations.

Work to establish the charity's jobs board has continued and following a review of the first year of operation, there will be a new option to post opportunities for more senior editorial roles in the year ahead.

A new edition of the careers guide, sponsored by the FT, was published during the year and showcases different routes into journalism jobs. The on-going social media campaign, #chooseNCTJ, continues to be successful in promoting accredited courses and NCTJ qualifications.

Equality, diversity and inclusion

Given the vital importance of achieving greater equality, diversity and inclusion, NCTJ is fully committed to helping address these issues for journalism and the media industry. The charity has a track record of success with the establishment, growth and achievements of the Journalism Diversity Fund (the JDF) and other projects and partnerships. It is playing a lead role in trying to ensure journalists represent their audiences and in supporting media businesses with their efforts to recruit diverse talent and attract a greater range of voices into journalism. NCTJ facilitates a bi-annual forum for employers to come together to share practice and to advise the charity on what can be done to support them.

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The JDF fosters greater diversity in the newsroom by promoting careers in journalism and awarding bursaries to those from diverse backgrounds without the financial means to attend NCTJ-accredited courses. It is managed and administered as a restricted fund. During the year, the fund reached a significant milestone of 500 bursaries awarded since its launch. NCTJ succeeded in its ambitious fundraising target of £500k for the third year running. Repeat donations to the fund were received from NLA media access, Google News Initiative, Aziz Foundation, BBC, British Medical Journal, Bloomberg, CNN, Daily Mail and General Trust, Dow Jones, Financial Times, ITV, Insider Inc, Journalists' Charity, Newsquest, News UK, PA Media, The Printing Charity, Reach, Reuters, Sky UK and Yahoo. A new donation was received from the Football Writers' Association. Donations were received for the Thomas Read bursary for journalism students with disabilities and for the Claire Prosser bursary for students studying broadcast journalism. During the year, the charity ran a number of events for bursary recipients and made further developments to its mentoring schemes.

In May 2023, the charity announced a major investment in outreach work to boost recruitment of people from disadvantaged backgrounds onto accredited courses and provide a bigger talent pool for journalism employers. NCTJ is working initially with four further education colleges, awarding grants to run pilot programmes for 14-18-year-olds about journalism and journalism careers.

During the year, NCTJ announced a new partnership with media literacy charity, The Student View, to offer introductory training to young people from diverse backgrounds who are interested in working in the media. The New Creator Fellowship provides 30 places from 16-23-year-olds on a six-month programme of training leading to NCTJ's level 3 Certificate in Foundation Journalism.

The charity continues to build on its successful partnership with Ability Today to deliver introductory and professional level journalism courses for aspiring journalists with disabilities.

News UK works in partnership with NCTJ and News Associates to run a training scheme for unemployed young people to help them break into the media. Trainees complete six months of paid work placements and training for the level 3 journalism qualification.

More than 150 JDF alumni, journalists, educators and employers attended the NCTJ Equality, Diversity and Inclusion Conference hosted by Reuters in London on 30 November 2022. The programme included discussions on how to attract more people from working class backgrounds, progression and retention strategies and making inclusion a priority in the newsroom. BBC Radio London presenter, Jacqueline Shepherd, interviewed the Lord Mayor of Westminster.

Communication and collaboration

The charity continued its investment in marketing and communications to implement a new two-year communications strategy and action plan. The plan covers overall communications objectives, the core narrative and key messages, thought leadership and research, social media, public affairs, media contacts, events and speaking opportunities.

A vital part of NCTJ's communications strategy is to involve key stakeholders in making decisions about the charity's work. A panel of educators was convened during the year to meet regularly to give NCTJ advice on marketing to prospective students and communicating with students on accredited courses.

The charity staged its Awards for Excellence event at Twickenham Stadium on 2 March 2023 attended by more than 200 guests. The headline sponsor was News UK and the host was Sky Sports News presenter Jo Wilson.

Paul Derrick from the Bury Free Press and Suffolk News received the chairman's award for his outstanding contribution to journalism training and education. Grant Logan won the equality, diversity and inclusion award for Ability Today's Academy for Disabled Journalists and News Associates won the innovation award.

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

Public interest journalism

During the year, the charity continued to manage and quality assure the Community News Project (CNP), a successful partnership between Meta, 23 regional news publishers and NCTJ. The third phase of the project concludes at the end of 2023. The project aims to increase the quantity and quality of news stories in under-reported communities in England, Scotland and Wales. It also aims to improve the diversity of new entrants into journalism. Community news reporters all received comprehensive training and worked towards the diploma and/or NQJ.

Research and publications

The charity's on-going investment in professional research continued with the publication of a new edition of its annual report on diversity in journalism, examining the characteristics of journalists in the UK. The research, authored by NCTJ research consultant Mark Spilsbury, was based on 2022 Labour Force Survey data and was launched at an industry event hosted by the Google News Initiative in London in May. For the first time, data on sexual orientation was included in the report.

Results of a survey of the job destinations of NCTJ alumni and views on their training will be published later in 2023.

In partnership with Oxford University Press, NCTJ published the eighth edition of Morrison's Essential Public Affairs for Journalists.

Performance

The results are summarised as follows:

Total income to the charity was £1,886,488 (2022: £7,690,765) and total expenditure was £2,193,418 (2022: £8,159,532, this included an accrual of £4,569,798 relating to the commitment made under individual publisher agreements for the Community News Project).

The net expense to the group, before investment gains, amounted to £306,930 (2022: £468,767). Together with net realised and unrealised increases on investments amounting to £36,199 (2022: reduction of £178,597) this produced a total decrease in funds of £270,731 (2022: £647,364).

1,319 (2022: 1,163) journalism students enrolled on NCTJ-accredited courses during the year.

At the end of June 2023 there were 32 (2022: 35) centres approved to run accredited journalism courses across the UK. Income from accreditation was £35,500 (2022: £35,545).

Income generated from the Diploma in Journalism was £482,374 (2022: £479,117).

46 (2022: 68) trainee journalists were registered for the NQJ during the year (this figure excludes apprentice registrations for the NQJ). Income from registrations was £3,583 (2022: £5,985).

Income from the National Qualification in Journalism was £36,413 (2022: £32,137) and 130 (2022: 104) trainees sat the exams.

152 (2022: 102) apprentices were registered during the year. Income from apprenticeship registrations and end-point assessments increased significantly to £124,393 (2022: £64,539).

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121 Certificate in Foundation Journalism candidates submitted 407 unit assessments during the year (2022: 114 candidates submitted 487 unit assessments).

Training delivered through the Journalism Skills Academy generated income of £161,627 (2022: £139,369). There were 23 courses delivered to corporate clients during the year (2022: 15). Additionally, there were 31 virtual 'masterclass' training sessions (2022: 21); and 25 virtual 'lunch and learn' training sessions, which were introduced in January 2023. The addition of 15 new courses to the existing CPD e-learning portfolio attracted 172 learners, a significant increase (2022: 35).

Sales of distance learning courses, books and digital materials were £168,502 (2022: £184,122).

Revenue from events was £9,495 (2022: £6,240).

There were 447 entries in the Awards for Excellence (2022: 481).

Income from strategic partners was £54,500 (2022: £59,500).

Sponsorship income was £124,117 (2022: £77,830).

Total donations to the Journalism Diversity Fund were £493,677 (2022: £512,709) with expenditure of £412,896 (2022: £339,426) giving a net increase to the fund of £87,138 after the allocation of investment income of £6,357.

During the year, 51 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2022: 48).

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

In 2023, £3,043,935 (2022: £1,834,058) was paid to 23 publishers, of which £2,842,252 was funded from the balance sheet accrual of £4,569,798 made at the year-end June 2022. £199,563 along with bank charges of £6,707 were met from the restricted fund of £688,281, leaving a balance of £557,033 after the allocation of total investment income of £75,021. There is a designated fund held by the charity to deliver the project up to March 2024. Expenditure from this fund in the year amounted to £244,110 (2022 £278,240) leaving a balance, after investment income, of £876,290.

At the end of June 2023, 106 (June 2022: 90) community news reporters were working in their roles; of these, 72 per cent fall within one or more of the categories designated as diverse. A total number of 281 reporters have been recruited since the project began.

FINANCIAL REVIEW

Going concern

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

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Investment policy and performance

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

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

Funding

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

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

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

Reserves policy

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

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

At 30 June 2023, the group had funds totalling £3,638,886 (2022: £3,909,617) of which unrestricted funds amounted to £2,541,758 (2022: £2,769,981) and restricted funds of £1,097,128 (2022: £1,139,636).

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

Excluding restricted and designated funds, the charity currently holds free reserves of £1,302,474. After allowing for funds of £44,434 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,258,040, well in excess of the minimum requirement set in its policy. A proportion of this fund, £334,470, was accumulated in 2010 through the extraordinary repayment following the closure of a final salary pension scheme. The fund was further boosted by the exceptional growth in its investment portfolio during previous financial years. The charity has undertaken increased levels of research and development and has invested in enhancing its products and services to meet changing skills needs. It is well placed to continue to meet the changing requirements of both future journalists and industry skills.

PLANS FOR FUTURE PERIODS

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

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

- A fully converged professional organisation supported and funded by all the leading media organisations
- The first choice 'gold standard' for professional, high quality journalism careers, courses, continuing professional development, apprenticeships and qualifications
- Focused on its charitable activities and generating income streams to pay for these activities
- Known for the action taken and the partnerships developed to promote equality, diversity and inclusion
- Recognised for acting in the best interests of trusted quality journalism, continually evolving and adapting products and services in response to change
- High profile in the media industry and public recognition
- Responsible for accrediting and promoting quality, innovative journalism training and careers
- Successful in developing partnerships and projects to sustain quality public interest journalism

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

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

The review of NCTJ communications confirmed the charity needs a higher profile and greater influence, particularly amongst political stakeholders. The charity aims to achieve a greater awareness and appreciation of the work the NCTJ does and why it's so important. A plan is in place to enhance NCTJ's influence and involvement in public policy related to journalism education, training and the journalism industry.

Following a review of the Journalism Skills Academy, the vision and objectives of the JSA have been reasserted and there is a business plan in place to achieve the charity's ambition to establish training as a primary pillar of NCTJ Training alongside its awarding organisation (AO) operations and provision. The AO is also being reviewed and three key areas for future growth have been identified: apprenticeship provision; a level 2 preparatory qualification; and a management and leadership qualification for 'emerging leaders'.

Equality, diversity and inclusion remain a top priority and the charity is in a strong position to play a more important role and to support a wider range of initiatives. The charity has pledged to invest in a major outreach project, working with appropriate partners to tackle the issue of social mobility by encouraging those from disadvantaged backgrounds to consider a career in journalism.

Arguably the most significant change for the NCTJ in recent years has been the growth in the number of journalists and recruitment and retention challenges at both entry and senior levels. The charity is exploring ways to increase the supply of new talent and to provide support for learners in their development and for employers in the recruitment, training and upskilling of their journalists.

Artificial intelligence (AI) is having an increasing impact on NCTJ and the journalism industry. The charity will monitor and respond appropriately to the relevant changes, challenges, opportunities and threats, and regulatory and ethical considerations. NCTJ has a strong track record for pioneering the way assessments are conducted, managed and evaluated using new technology. It will adapt its curricula and training to include AI-related skills and reflect shifts in journalism job roles and responsibilities.

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The charity will continue its commitment to safety and resilience training and increasing partnership work to strengthen relationships with industry and influence key stakeholders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

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

Method of appointment or election of directors

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

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

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

Key management personnel and remuneration policy

Members of the senior management team during the year were: the chief executive; head of finance and IT; head of awarding; head of partnerships and projects; head of qualifications; head of the Journalism Skills Academy; and head of marketing and communications. Total costs for the year amounted to £520,480. (2022: £479,646). Two of the senior team were on maternity leave for part of the year and interim arrangements were made to cover their roles.

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

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

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

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

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

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- Leadership and management effectiveness
- Effective communication

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

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

Safeguarding and whistleblowing

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

Organisational structure and decision making

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

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

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

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

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

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

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

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

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

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

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

Related party relationships

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

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

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

People with significant control

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

Risk management

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

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

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

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

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

- **Economic uncertainty:** the economic and structural challenges to the media industry; the uncertainties in the education and training marketplace; reputational damage caused by the actions of the charity's regulator(s); and rising inflation and increasing costs of living. Actions taken to mitigate the impact of the economic uncertainty are overseen by the finance and audit committee which is monitoring any notable increases in costs and expenditure, and threats to income.
- **Sufficient skilled staff and management to deliver objectives:** this has a potential impact on productivity and the ability to deliver services. Actions taken to mitigate this have been the continued employment of staff to manage the Community News Project, the appointment of staff and the allocation of extra resources to cover the increase in the charity's work on marketing and communications, equality, diversity and inclusion, and the Journalism Skills Academy. The charity is succession planning to alleviate the pressures of staff churn and planning ahead for retirements, provision of maternity cover, areas of growth and decline, training, development and multi-skilling of staff.
- **Adherence to operational procedures and meeting quality assurance levels and standards:** actions taken to mitigate these involve staff training and communication of policies and procedures through meetings and communications with key stakeholders and the use of external consultants.
- **IT, potentially impacting on productivity and delivery of services:** strong contingency measures are in place to minimise any impact, with full data back-up in multiple offsite locations.

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

CHARITABLE CONTRIBUTIONS

NCTJ Training Limited made a profit of £98,731 (2022: £57,965); with taxable allowances during the year NCTJ Training Limited made a charitable donation of £104,699 (2022: £25,021) under deed of covenant to its holding company, National Council for the Training of Journalists.

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DIRECTORS' RESPONSIBILITIES STATEMENT

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

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

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

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

DISCLOSURE OF INFORMATION TO AUDITOR

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

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

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

Kim Fletcher
.....
Kim Fletcher
Chairman

Date: 01 November 2023

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

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

OPINION

We have audited the financial statements of National Council for the Training of Journalists (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 30 June 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 30 June 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

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

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

OTHER INFORMATION

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

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

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

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

USE OF OUR REPORT

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

Kelly Bretherick (senior statutory auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 07 November 2023

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

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations	3	14,200	516,579	530,779	6,557,565
Charitable activities	4	1,082,896	-	1,082,896	1,012,966
Investments	5	45,121	81,378	126,499	37,117
Other income	6	146,314	-	146,314	83,117
TOTAL INCOME		1,288,531	597,957	1,886,488	7,690,765
EXPENDITURE ON:					
Raising funds	7	23,599	-	23,599	26,302
Charitable activities	8	1,566,629	603,190	2,169,819	8,133,230
TOTAL EXPENDITURE		1,590,228	603,190	2,193,418	8,159,532
NET INCOME BEFORE NET (LOSSES) GAINS ON INVESTMENTS					
		(301,697)	(5,233)	(306,930)	(468,767)
Net gains/(losses) on investments		36,199	-	36,199	(178,597)
NET EXPENDITURE		(265,498)	(5,233)	(270,731)	(647,364)
Transfers between funds	18	37,275	(37,275)	-	-
NET MOVEMENT IN FUNDS		(228,223)	(42,508)	(270,731)	(647,364)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,769,981	1,139,636	3,909,617	4,556,981
Net movement in funds		(228,223)	(42,508)	(270,731)	(647,364)
TOTAL FUNDS CARRIED FORWARD		2,541,758	1,097,128	3,638,886	3,909,617

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

The notes on pages 26 to 55 form part of these financial statements.

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

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	409,396	429,048
Investments	13	946,915	914,969
		<u>1,356,311</u>	<u>1,344,017</u>
CURRENT ASSETS			
Stocks	14	6,650	7,383
Debtors	15	392,220	270,015
Cash at bank and in hand		4,227,469	7,299,845
		<u>4,626,339</u>	<u>7,577,243</u>
Creditors: amounts falling due within one year	16	(2,343,764)	(3,733,159)
NET CURRENT ASSETS		2,282,575	3,844,084
Creditors: amounts falling due after more than one year	17	-	(1,278,484)
TOTAL NET ASSETS		3,638,886	3,909,617
CHARITY FUNDS			
Restricted funds	18	1,097,128	1,139,636
Unrestricted funds	18	2,541,758	2,769,981
TOTAL FUNDS		3,638,886	3,909,617

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

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

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

Kim Fletcher

.....
Kim Fletcher
Chairman

Date: 01 November 2023

The notes on pages 26 to 55 form part of these financial statements.

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

CHARITY BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	367,743	381,066
Investments	13	946,916	914,970
		<u>1,314,659</u>	<u>1,296,036</u>
CURRENT ASSETS			
Debtors	15	233,903	140,758
Cash at bank and in hand		3,945,443	7,161,262
		<u>4,179,346</u>	<u>7,302,020</u>
Creditors: amounts falling due within one year	16	(1,899,552)	(3,460,356)
		<u>2,279,794</u>	<u>3,841,664</u>
NET CURRENT ASSETS		2,279,794	3,841,664
Creditors: amounts falling due after more than one year	17	-	(1,278,484)
		<u>3,594,453</u>	<u>3,859,216</u>
TOTAL NET ASSETS		3,594,453	3,859,216
CHARITY FUNDS			
Restricted funds	18	1,097,128	1,139,636
Unrestricted funds	18	2,497,325	2,719,580
		<u>3,594,453</u>	<u>3,859,216</u>
TOTAL FUNDS		3,594,453	3,859,216

The Charity's net movement in funds for the year was £(264,763) (2022 - £(680,308)).

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

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

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

Kim Fletcher

.....
Kim Fletcher
Chairman

Date: 01 November 2023

The notes on pages 26 to 55 form part of these financial statements.

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	20	(3,127,375)	4,203,209
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		60,490	20,441
Purchase of tangible fixed assets		(9,744)	(42,687)
Proceeds from sale of investments		1,007,494	-
Purchase of investments		(1,003,241)	-
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		54,999	(22,246)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(3,072,376)	4,180,963
Cash and cash equivalents at the beginning of the year		7,299,845	3,118,882
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	21	4,227,469	7,299,845

The notes on pages 26 to 55 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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

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

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

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

1.2 GOING CONCERN

After making appropriate enquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.3 COMPANY STATUS

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

1.4 INCOME

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

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

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.4 INCOME (CONTINUED)

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

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

1.5 EXPENDITURE

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

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

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

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

Management and administration costs include central functions and support costs and have been allocated to expenditure 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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

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

Depreciation is provided on the following basis:

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

1.8 INVESTMENTS

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

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

1.9 STOCKS

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

1.10 DEBTORS

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

1.11 CASH AT BANK AND IN HAND

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

1.12 LIABILITIES AND PROVISIONS

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.13 FINANCIAL INSTRUMENTS

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

1.14 PENSIONS

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

1.15 FUND ACCOUNTING

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

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

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

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Grant Commitments – this is an area of significant judgement due to the value involved. Contracts with the publishers state the amounts NCTJ are committed to pay up to and as such the grant commitment should reflect the best estimate of the total amount payable to the publishers. Management acknowledge recruitment at the publishers is outside their control and as such it would be an arbitrary percentage based on a best guess scenario. Therefore the full liability and income from META has been included and recognised in the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3. INCOME FROM DONATIONS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
DONATIONS				
Diversity fund	-	493,677	493,677	512,709
Meta - Women in Journalism	-	7,801	7,801	-
TS Murray Award	-	1,601	1,601	-
Other donations	-	-	-	250
Community News Project	-	-	-	6,016,395
In Kind income	14,200	13,500	27,700	28,211
	<u>14,200</u>	<u>516,579</u>	<u>530,779</u>	<u>6,557,565</u>
TOTAL 2022	<u>917,020</u>	<u>5,640,545</u>	<u>6,557,565</u>	

Included within donations are gifts in kind amounting to £27,700 (2022: £28,211). Of this amount, £2,081 (2022: £3,061) relates to conferences and events, £6,200 (2022: £5,000) relates to accreditations, £3,400 relates to qualifications (2022: £5,000) and £1,800 relates to board meetings (2022: £1,500). The remaining £13,500 (2022: £13,650) relates to interviews and meetings.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Strategic partners	54,500	54,500	59,500
Registrations	3,583	3,583	5,985
JSA courses and workshops	161,627	161,627	139,369
NQJ	36,413	36,413	32,137
Diploma in Journalism (Prelims)	482,374	482,374	479,117
Distance learning and publications	168,502	168,502	184,122
Accreditations	35,500	35,500	35,545
Events	12,520	12,520	9,245
Apprenticeships	124,393	124,393	64,539
Royalties	3,484	3,484	3,407
	<u>1,082,896</u>	<u>1,082,896</u>	<u>1,012,966</u>
TOTAL 2022	<u><u>1,012,966</u></u>	<u><u>1,012,966</u></u>	

5. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	21,489	-	21,489	19,643
Bank interest	23,632	81,378	105,010	17,474
	<u>45,121</u>	<u>81,378</u>	<u>126,499</u>	<u>37,117</u>
TOTAL 2022	<u><u>21,609</u></u>	<u><u>15,508</u></u>	<u><u>37,117</u></u>	

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6. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
GNI Student Fellowship Recruitment	10,393	10,393	-
Website advertising	5,595	5,595	150
Sponsorship income	124,117	124,117	77,830
Postage and packing income	3,890	3,890	2,452
Royalties	2,319	2,319	2,685
	<u>146,314</u>	<u>146,314</u>	<u>83,117</u>
TOTAL 2022	<u>83,117</u>	<u>83,117</u>	

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fee	8,261	8,261	10,890
Publicity and advertising	15,338	15,338	15,412
	<u>23,599</u>	<u>23,599</u>	<u>26,302</u>
TOTAL 2022	<u>26,302</u>	<u>26,302</u>	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Grant funding of activities (note 9) 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
JSA courses and workshops	90,775	-	254,229	345,004	390,434
Costs of exams	234,002	-	675,472	909,474	725,791
Publication costs	25,578	-	73,833	99,411	102,899
Diversity fund	32,411	344,708	19,802	396,921	314,623
Community News Project	184,029	199,562	35,418	419,009	6,599,483
	<u>566,795</u>	<u>544,270</u>	<u>1,058,754</u>	<u>2,169,819</u>	<u>8,133,230</u>
TOTAL 2022	<u>498,002</u>	<u>6,688,082</u>	<u>947,146</u>	<u>8,133,230</u>	

Expenditure on charitable activities attributable to restricted funds amounted to £603,190 (2022: £6,719,228).

Direct costs include gifts in kind amounting to £27,700 (2022: £28,211). Of this amount, £2,081 (2022: £3,061) relates to conferences and events, £6,200 (2022: £5,000) relates to accreditations, £3,400 relates to qualifications (2022: £5,000) and £1,800 relates to board meetings (2022: £1,500). The remaining £13,500 (2022: £13,650) relates to interviews and meetings.

Support costs include £20,580 (2022: £16,626) which relates to governance costs. Directly attributable support costs have been allocated to the Community News Projects fund, the remaining support and governance costs have been allocated based on the proportion of direct costs to each activity.

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Conferences and courses 2023 £	Cost of Exams 2023 £	Publication Costs 2023 £	Diversity Fund 2023 £
Staff costs	-	-	-	-
NQJ	-	28,153	-	-
Diploma in Journalism (Prelims)	-	186,258	-	-
JSA courses and workshops	75,941	-	-	-
Meetings	4,894	-	-	-
Qualification development	9,940	19,591	-	-
Distance learning and publication costs	-	-	25,578	-
Diversity - other direct costs	-	-	-	32,411
	<u>90,775</u>	<u>234,002</u>	<u>25,578</u>	<u>32,411</u>
TOTAL 2022	<u><u>107,399</u></u>	<u><u>199,648</u></u>	<u><u>28,305</u></u>	<u><u>14,329</u></u>

	Community News Project 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	184,029	184,029	148,321
NQJ	-	28,153	25,651
Diploma in Journalism (Prelims)	-	186,258	165,405
JSA courses and workshops	-	75,941	87,390
Meetings	-	4,894	2,128
Qualification development	-	29,531	26,473
Distance learning and publication costs	-	25,578	28,305
Diversity - other direct costs	-	32,411	14,329
	<u>184,029</u>	<u>566,795</u>	<u>498,002</u>
TOTAL 2022	<u><u>148,321</u></u>	<u><u>498,002</u></u>	

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Conferences and courses 2023 £	Cost of Exams 2023 £	Publication Costs 2023 £	Diversity Fund 2023 £
Staff costs	184,793	476,364	52,070	19,802
Depreciation	6,386	16,463	1,799	-
Governance, audit, legal & consultancy	14,819	38,202	4,176	-
Research	2,474	6,379	697	-
Office expenses	7,046	18,164	1,985	-
IT costs	22,936	59,126	6,463	-
Bank charges	1,537	3,964	433	-
Premises expenses	7,843	20,217	2,210	-
Recruitment & training	3,655	9,423	1,030	-
Management & admin - Community News Project	-	-	-	-
Miscellaneous	2,740	27,170	2,970	-
	<u>254,229</u>	<u>675,472</u>	<u>73,833</u>	<u>19,802</u>
TOTAL 2022	<u><u>283,035</u></u>	<u><u>526,143</u></u>	<u><u>74,594</u></u>	<u><u>16,067</u></u>

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Community News Project 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	-	733,029	647,317
Depreciation	4,748	29,396	35,799
Governance, audit, legal & consultancy	-	57,197	20,478
Research	-	9,550	15,680
Office expenses	-	27,195	26,577
IT costs	9,455	97,980	106,420
Bank charges	6,707	12,641	5,945
Premises expenses	-	30,270	27,901
Recruitment & training	6,217	20,325	17,537
Management & admin - Community News Project	7,169	7,169	27,564
Miscellaneous	1,122	34,002	15,928
	<u>35,418</u>	<u>1,058,754</u>	<u>947,146</u>
	<u>47,307</u>	<u>947,146</u>	
TOTAL 2022			

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NOTES TO THE FINANCIAL STATEMENTS
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9. ANALYSIS OF GRANTS

	Grants to Institutions 2023 £	Bursaries to individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Bursaries to individuals	-	344,708	344,708	284,227
Grants to organisations	199,562	-	199,562	6,403,855
	<u>199,562</u>	<u>344,708</u>	<u>544,270</u>	<u>6,688,082</u>
TOTAL 2022	<u>6,403,855</u>	<u>284,227</u>	<u>6,688,082</u>	

During the year 51 (2022: 48) bursaries were awarded to individuals.

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

NAME OF INSTITUTION	2023 £	2022 £
Archant	10,915	270,526
Barnsley Chronicle	(4,165)	70,966
Baylis Media Ltd	-	63,294
National World Publishing	37,594	1,169,962
KM Media Group Ltd	-	132,186
MNA	14,722	211,559
Newbury News & Media Ltd	-	56,819
Newsquest	72,690	1,637,183
Reach PLC	65,686	1,869,968
Tindle	-	203,716
DC Thomson	-	101,858
Wokingham Today	-	50,929
Higgs & Co (Holdings) Ltd	-	50,929
Annandale Observer Ltd	-	50,929
Social Spider	2,120	52,316
Argyll Media Ltd	-	50,929
Iliffe Media Publishing Ltd	-	50,929
OTHER GRANTS TO INSTITUTIONS	-	308,857
	<u>199,562</u>	<u>6,403,855</u>

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GRANT COMMITMENTS

	2023	2022
	£	£
Grant commitments at 1 July 2022	4,667,216	58,106
Grants committed	544,270	6,688,082
Grants paid	(3,414,117)	(2,078,972)
Grants withdrawn	-	-
Grant commitments carried forward	<u>1,797,369</u>	<u>4,667,216</u>

Grant commitments carried forward comprise bursaries to individuals amounting to £69,824 and Community News Project commitments of £1,727,545 as detailed in note 16.

10. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the Group's auditor for the audit of the Group's annual accounts	16,713	13,900
Fees payable to the Group's auditor in respect of: All non-audit services not included above	<u>1,880</u>	<u>1,260</u>

11. STAFF COSTS

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	810,135	703,863	454,827	347,493
Social security costs	69,878	60,366	30,845	22,351
Contribution to defined contribution pension schemes	37,045	31,409	18,710	15,722
Other employee benefits	2,927	2,718	2,927	2,718
	<u>919,985</u>	<u>798,356</u>	<u>507,309</u>	<u>388,284</u>

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11. STAFF COSTS (CONTINUED)

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

	Group 2023 No.	Group 2022 No.	Charity 2023 No.	Charity 2022 No.
Management and administration	19	16	8	6

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

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-

The key management personnel of the charity comprise the Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding and Head of Journalism Skills Academy (2022: Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding).

Total employment benefits including employer pension contributions of key management personnel were £520,480 (2022: £479,646).

During the year, no Directors of the Charity received remuneration or benefits (2022: £Nil).

During the year, no expenses were paid directly or reimbursed to Trustees (2022: £114 paid to two trustees).

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12. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2022	508,745	263,589	772,334
Additions	-	9,744	9,744
Disposals	-	(107,263)	(107,263)
At 30 June 2023	<u>508,745</u>	<u>166,070</u>	<u>674,815</u>
DEPRECIATION			
At 1 July 2022	137,175	206,111	343,286
Charge for the year	8,575	20,821	29,396
On disposals	-	(107,263)	(107,263)
At 30 June 2023	<u>145,750</u>	<u>119,669</u>	<u>265,419</u>
NET BOOK VALUE			
At 30 June 2023	<u><u>362,995</u></u>	<u><u>46,401</u></u>	<u><u>409,396</u></u>
At 30 June 2022	<u><u>371,570</u></u>	<u><u>57,478</u></u>	<u><u>429,048</u></u>

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12. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2022	508,745	65,143	573,888
At 30 June 2023	<u>508,745</u>	<u>65,143</u>	<u>573,888</u>
DEPRECIATION			
At 1 July 2022	137,175	55,647	192,822
Charge for the year	8,575	4,748	13,323
At 30 June 2023	<u>145,750</u>	<u>60,395</u>	<u>206,145</u>
NET BOOK VALUE			
At 30 June 2023	<u>362,995</u>	<u>4,748</u>	<u>367,743</u>
At 30 June 2022	<u>371,570</u>	<u>9,496</u>	<u>381,066</u>

Included within freehold property is freehold land at a cost of £80,000 (2022: £80,000) which is not depreciated.

13. FIXED ASSET INVESTMENTS

GROUP	Listed investments £
Valuation	
At 1 July 2022	914,969
Additions	1,003,241
Disposals	(970,286)
Revaluations	(1,009)
AT 30 JUNE 2023	<u>946,915</u>

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13. FIXED ASSET INVESTMENTS (CONTINUED)

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

The charity is operating an investment policy that provides for a degree of diversification of holdings with different common investment funds. The charity has a reasonably large fixed interest section (10%) to provide a level of income on a regular basis, although is not reliant upon this to undertake its normal activities. A portion is invested in equities spread across the; UK (21%); Europe (11%); North America (31%); Japan (2%) the Far East and Australasia (2%); and other international markets (2%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio. The other 33% is invested in property, alternative assets, commodities and cash.

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

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

CHARITY	Investments in subsidiary companies £	Listed investments £	Total £
COST OR VALUATION			
At 1 July 2022	1	914,969	914,970
Additions	-	1,003,241	1,003,241
Disposals	-	(970,286)	(970,286)
Revaluations	-	(1,009)	(1,009)
AT 30 JUNE 2023	1	946,915	946,916

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PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
NCTJ Training Limited	02962694	New Granary, Station Road, Newport, Saffron Walden, Essex, CB11 3PL	The provision and supervision of journalism-related training.

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
NCTJ Training Limited	1,178,188	(1,079,457)	98,731	44,434

14. STOCKS

	Group 2023 £	Group 2022 £
Finished goods and goods for resale	6,650	7,383

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15. DEBTORS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
DUE WITHIN ONE YEAR				
Trade debtors	289,575	241,090	87,800	90,250
Amounts owed by group undertakings	-	-	54,699	25,021
Other debtors	4,908	3,895	4,908	3,895
Prepayments and accrued income	97,737	25,030	86,496	21,592
	392,220	270,015	233,903	140,758

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	94,976	54,121	45,076	16,205
Other taxation and social security	97,676	92,603	27,248	25,238
Other creditors	7,526	6,986	1,678	1,621
Accruals and deferred income	346,217	190,718	28,181	28,561
Grants accrued - individual	69,824	97,418	69,824	97,418
Accrued grants payable to organisations	1,727,545	3,291,313	1,727,545	3,291,313
	2,343,764	3,733,159	1,899,552	3,460,356

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

	Group 2023 £	Group 2022 £
DEFERRED INCOME		
Deferred income at 1 July 2022	117,907	128,921
Resources deferred during the year	232,590	117,907
Amounts released from previous periods	(117,907)	(128,921)
Deferred income carried forward	232,590	117,907

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NOTES TO THE FINANCIAL STATEMENTS
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17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Accrued grants payable to organisations	-	1,278,484	-	1,278,484

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2023 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	371,569	-	(8,575)	-	-	362,994
Community News Project	1,097,962	22,438	(212,740)	(31,370)	-	876,290
	<u>1,469,531</u>	<u>22,438</u>	<u>(221,315)</u>	<u>(31,370)</u>	<u>-</u>	<u>1,239,284</u>
GENERAL FUNDS						
Income fund	335,074	87,905	(289,456)	177,602	-	311,125
Capital fund	914,974	-	-	(4,258)	36,199	946,915
Subsidiary undertaking	50,402	1,178,188	(1,079,457)	(104,699)	-	44,434
	<u>1,300,450</u>	<u>1,266,093</u>	<u>(1,368,913)</u>	<u>68,645</u>	<u>36,199</u>	<u>1,302,474</u>
TOTAL UNRESTRICTED FUNDS	<u>2,769,981</u>	<u>1,288,531</u>	<u>(1,590,228)</u>	<u>37,275</u>	<u>36,199</u>	<u>2,541,758</u>

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18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2023 £
RESTRICTED FUNDS						
Diversity fund	451,355	513,534	(389,120)	(37,275)	-	538,494
Community News Project	688,281	75,021	(206,269)	-	-	557,033
TS Murray Award	-	1,601	-	-	-	1,601
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	<u>1,139,636</u>	<u>597,957</u>	<u>(603,190)</u>	<u>(37,275)</u>	<u>-</u>	<u>1,097,128</u>
TOTAL OF FUNDS	<u><u>3,909,617</u></u>	<u><u>1,886,488</u></u>	<u><u>(2,193,418)</u></u>	<u><u>-</u></u>	<u><u>36,199</u></u>	<u><u>3,638,886</u></u>

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18. STATEMENT OF FUNDS (CONTINUED)

PURPOSE OF FUNDS

Designated Funds

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

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

General Fund

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

Restricted Funds

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

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

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

Women in Journalism - funding from Meta to support women in journalism.

Transfer between funds

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

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18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	380,144	-	(8,575)	-	-	371,569
Community News Project	471,827	904,374	(195,628)	(82,611)	-	1,097,962
	<u>851,971</u>	<u>904,374</u>	<u>(204,203)</u>	<u>(82,611)</u>	<u>-</u>	<u>1,469,531</u>
GENERAL FUNDS						
Income fund	352,717	50,825	(214,553)	146,085	-	335,074
Capital fund	1,093,571	-	-	-	(178,597)	914,974
Subsidiary undertaking	17,458	1,079,513	(1,021,548)	(25,021)	-	50,402
	<u>1,463,746</u>	<u>1,130,338</u>	<u>(1,236,101)</u>	<u>121,064</u>	<u>(178,597)</u>	<u>1,300,450</u>
TOTAL UNRESTRICTED FUNDS	<u>2,315,717</u>	<u>2,034,712</u>	<u>(1,440,304)</u>	<u>38,453</u>	<u>(178,597)</u>	<u>2,769,981</u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2022 £
RESTRICTED FUNDS						
Diversity fund	277,556	526,875	(314,623)	(38,453)	-	451,355
Community News Project	500	250	(750)	-	-	-
TS Murray Award	1,963,208	5,128,928	(6,403,855)	-	-	688,281
	<u>2,241,264</u>	<u>5,656,053</u>	<u>(6,719,228)</u>	<u>(38,453)</u>	<u>-</u>	<u>1,139,636</u>
TOTAL OF FUNDS	<u>4,556,981</u>	<u>7,690,765</u>	<u>(8,159,532)</u>	<u>-</u>	<u>(178,597)</u>	<u>3,909,617</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

PARENT STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2022	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	371,570	-	(8,575)	-	-	362,995
Community News Project	1,097,963	22,438	(228,525)	(15,585)	-	876,291
	<u>1,469,533</u>	<u>22,438</u>	<u>(237,100)</u>	<u>(15,585)</u>	<u>-</u>	<u>1,239,286</u>
GENERAL FUNDS						
Income fund	335,073	288,350	(369,417)	57,118	-	311,124
Capital fund	914,974	-	-	(4,258)	36,199	946,915
	<u>1,250,047</u>	<u>288,350</u>	<u>(369,417)</u>	<u>52,860</u>	<u>36,199</u>	<u>1,258,039</u>
TOTAL UNRESTRICTED FUNDS	<u>2,719,580</u>	<u>310,788</u>	<u>(606,517)</u>	<u>37,275</u>	<u>36,199</u>	<u>2,497,325</u>
RESTRICTED FUNDS						
Diversity fund	451,355	513,534	(389,120)	(37,275)	-	538,494
Community News Project	688,281	75,021	(206,269)	-	-	557,033
TS Murray award	-	1,601	-	-	-	1,601
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	<u>1,139,636</u>	<u>597,957</u>	<u>(603,190)</u>	<u>(37,275)</u>	<u>-</u>	<u>1,097,128</u>
TOTAL OF FUNDS	<u><u>3,859,216</u></u>	<u><u>908,745</u></u>	<u><u>(1,209,707)</u></u>	<u><u>-</u></u>	<u><u>36,199</u></u>	<u><u>3,594,453</u></u>

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PARENT STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 30 June 2022 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	380,145	-	(8,575)	-	-	371,570
Community News Project	436,552	904,374	(241,223)	(1,740)	-	1,097,963
	<u>816,697</u>	<u>904,374</u>	<u>(249,798)</u>	<u>(1,740)</u>	<u>-</u>	<u>1,469,533</u>
GENERAL FUNDS						
Income fund	387,992	186,261	(279,373)	40,193	-	335,073
Capital fund	1,093,571	-	-	-	(178,597)	914,974
	<u>1,481,563</u>	<u>186,261</u>	<u>(279,373)</u>	<u>40,193</u>	<u>(178,597)</u>	<u>1,250,047</u>
TOTAL UNRESTRICTED FUNDS	<u>2,298,260</u>	<u>1,090,635</u>	<u>(529,171)</u>	<u>38,453</u>	<u>(178,597)</u>	<u>2,719,580</u>
RESTRICTED FUNDS						
Diversity fund	277,556	526,875	(314,623)	(38,453)	-	451,355
Gannett Foundation	500	250	(750)	-	-	-
Community News Project	1,963,208	5,128,928	(6,403,855)	-	-	688,281
	<u>2,241,264</u>	<u>5,656,053</u>	<u>(6,719,228)</u>	<u>(38,453)</u>	<u>-</u>	<u>1,139,636</u>
TOTAL OF FUNDS	<u>4,539,524</u>	<u>6,746,688</u>	<u>(7,248,399)</u>	<u>-</u>	<u>(178,597)</u>	<u>3,859,216</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	409,396	-	409,396
Fixed asset investments	946,915	-	946,915
Current assets	1,729,134	2,897,205	4,626,339
Creditors due within one year	(543,687)	(1,800,077)	(2,343,764)
TOTAL	2,541,758	1,097,128	3,638,886

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	429,048	-	429,048
Fixed asset investments	914,969	-	914,969
Current assets	1,770,392	5,806,851	7,577,243
Creditors due within one year	(1,078,774)	(2,654,385)	(3,733,159)
Creditors due in more than one year	734,346	(2,012,830)	(1,278,484)
TOTAL	2,769,981	1,139,636	3,909,617

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
Tangible fixed assets	367,743	-	367,743
Fixed asset investments	946,916	-	946,916
Current assets	1,282,141	2,897,205	4,179,346
Creditors due within one year	(99,475)	(1,800,077)	(1,899,552)
Creditors due after one year	-	-	-
	<u>2,497,325</u>	<u>1,097,128</u>	<u>3,594,453</u>
TOTAL			

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds	Restricted funds	Total funds
	2022	2022	2022
	£	£	£
Tangible fixed assets	381,066	-	381,066
Fixed asset investments	914,970	-	914,970
Current assets	1,592,587	5,806,851	7,399,438
Creditors due within one year	(169,043)	(2,654,385)	(2,823,428)
Creditors due after one year	-	(2,012,830)	(2,012,830)
	<u>2,719,580</u>	<u>1,139,636</u>	<u>3,859,216</u>
TOTAL			

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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

	Group 2023 £	Group 2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(270,731)	(647,364)
ADJUSTMENTS FOR:		
Depreciation charges	29,396	35,798
(Gains)/losses on investments	(36,199)	178,597
Dividends, interests and rents from investments	(126,499)	(37,117)
Decrease in stocks	733	209
(Increase)/decrease in debtors	(56,196)	61,490
(Decrease)/increase in creditors	(2,667,879)	4,611,596
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	(3,127,375)	4,203,209

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2023 £	Group 2022 £
Cash in hand	4,227,469	7,299,845
TOTAL CASH AND CASH EQUIVALENTS	4,227,469	7,299,845

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	7,299,845	(3,072,376)	4,227,469
	7,299,845	(3,072,376)	4,227,469

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NOTES TO THE FINANCIAL STATEMENTS
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23. PENSION COMMITMENTS

EMPLOYEE PENSIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost for the year amounted to £26,250 (2022: £21,056). At the year end £5,848 (2022: £4,273) of both employee and employer contributions were outstanding.

EXECUTIVE PERSONAL PENSION ARRANGEMENT

NCTJ contributes to the personal pension arrangement in respect of the chief executive. The pension cost charge relating to this arrangement for the year amounted to £10,795 (2022: £10,353) and contributions of £1,678 (2022: £1,621) were due to the scheme at the year end.

24. OPERATING LEASE COMMITMENTS

At 30 June 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £
Not later than 1 year	12,653	11,377
Later than 1 year and not later than 5 years	363	1,319
	13,016	12,696

25. RELATED PARTY TRANSACTIONS

During the year, the Charity charged its trading subsidiary a management fee of £55,961 (2022: £40,820) and rent of the premises of £24,000 (2022: £24,000).

During the year, the trading subsidiary charged the Charity £15,785 (2022: £45,595) for staff costs in relation to the Community News Project.

The trading subsidiary donated by way of deed of covenant £104,699 (2022: £25,021) to the Charity. At 30 June 2023, the trading subsidiary owed the Charity £54,699 (2022: £25,021).