



National Council for the
Training of Journalists
Annual Report
2023-24

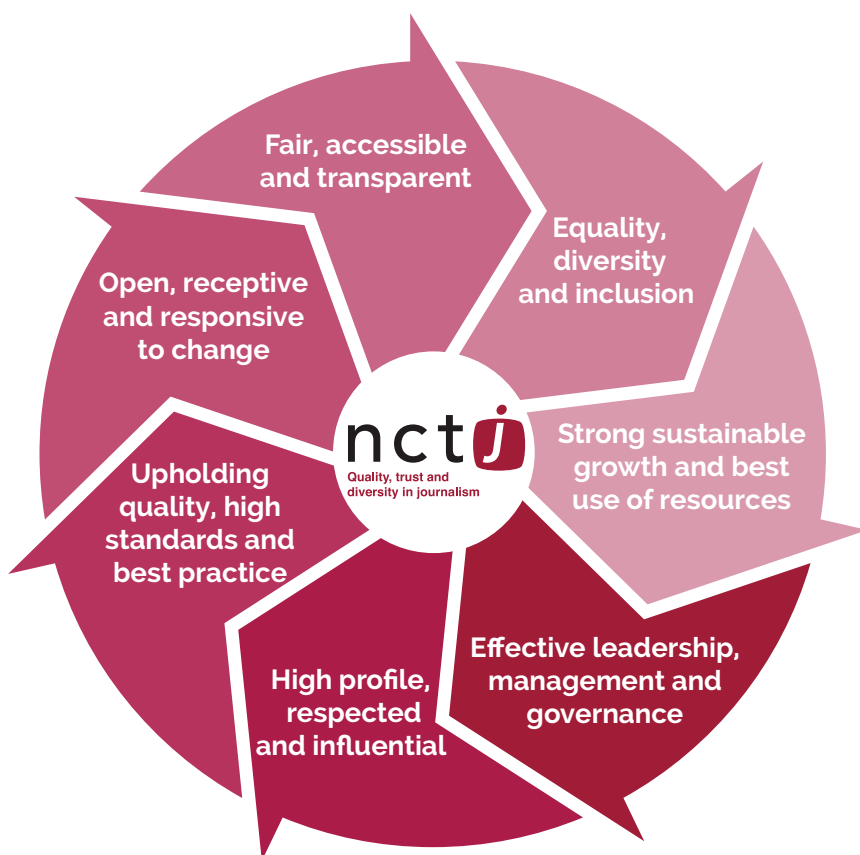


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NCTJ values

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.

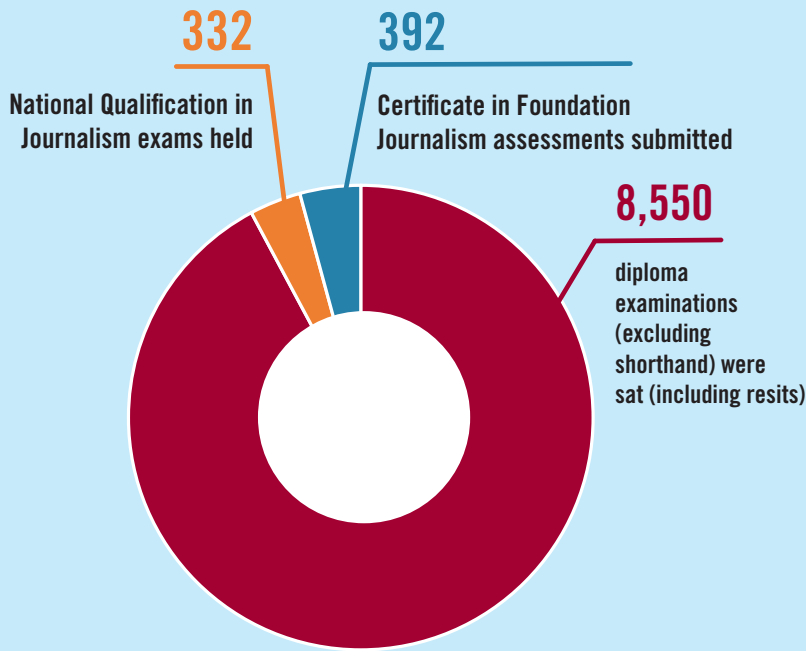
We aim to provide a world-class education and training system that develops current and future journalists from all walks of life for the demands of a fast-changing media industry.

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 academic year 2023-24

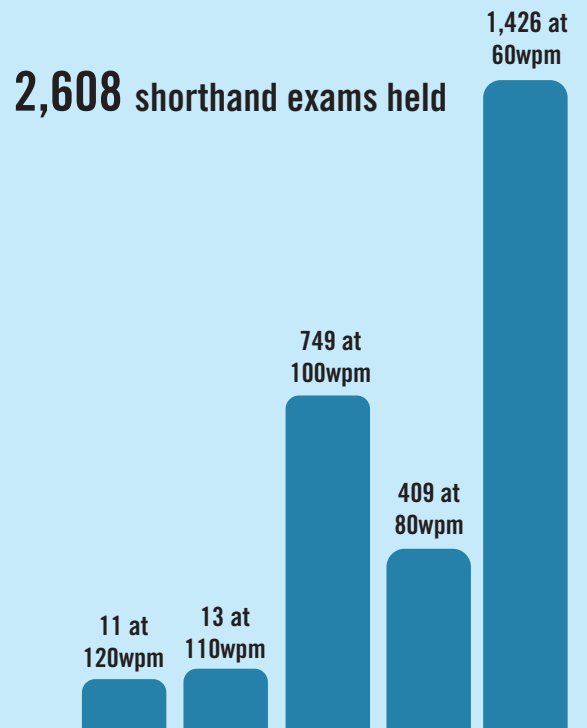


69%

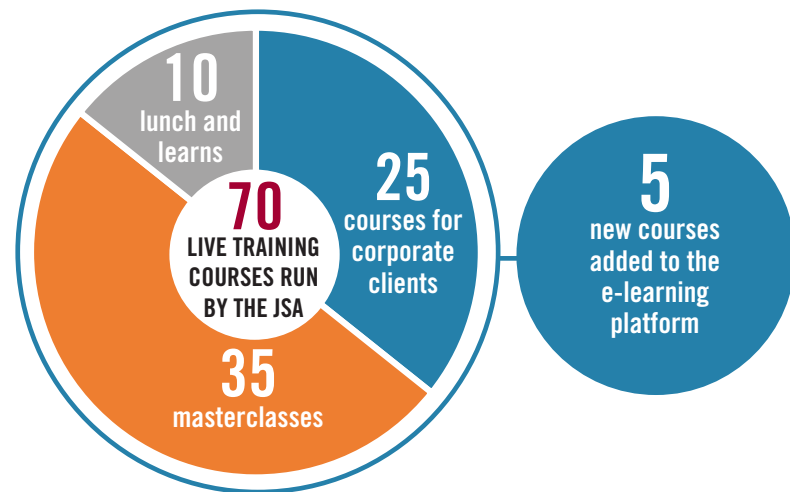
of candidates achieved a gold-standard A-C grade in at least one Diploma in Journalism assessment

840

Diploma e-portfolios submitted; 95% achieved gold-standard A-C grade

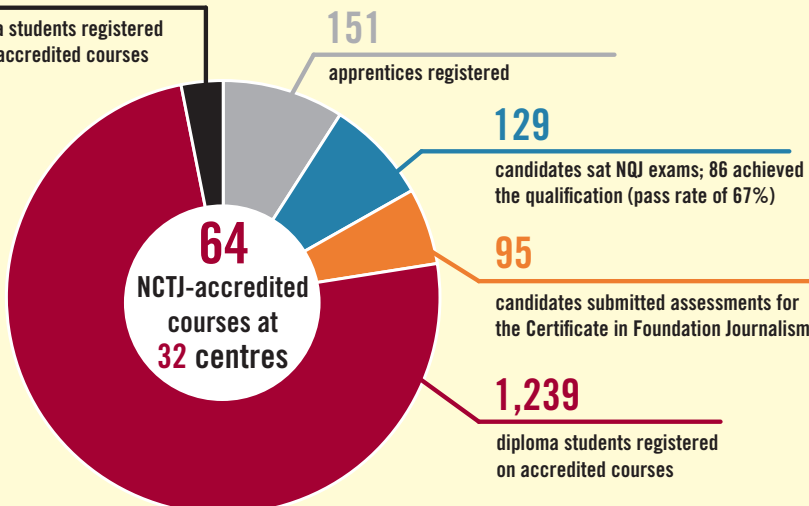


16% pass rate at 100wpm (19% in 2022-23)



52

diploma students registered not on accredited courses



JOURNALISM DIVERSITY FUND

557 Total number of bursaries since 2005

Total income in 23/24 was

£408,546

21 contributors in 23/24



Chair's report

Sue Brooks, chair, NCTJ

The need for journalism and journalistic skills to understand and explain the world has never been more important: half the globe's population will have voted before this year is out, conflicts in Ukraine and the Middle East rage on and become more acute with every passing day, and our industry is still figuring out whether AI will be a threat – or an opportunity.

It's a daunting time, then, to take over as chair of the NCTJ, whose mission is to promote quality, trust and diversity in journalism.

Anyone reading this annual report cannot doubt our successes in 2024, despite the undoubted blow of Meta's decision to pull funding for the Community News Project, an initiative which enabled more than 280 journalists to receive NCTJ training over the past five years. Three quarters of them came from under-represented backgrounds. Some 23 local publishers were involved in the programme, which was underpinned by a total \$17m donation from Meta.

It's wonderful that the NCTJ has been able to save the initiative, albeit in a reduced form, and we will be leaving no stone unturned in 2025 to raise additional funds to ensure more people will be able to benefit from its continued existence.

Similarly, the Journalism Diversity Fund, which was set up in 2005 with a donation of £100,000 from NLA media access, continues to thrive. It has awarded almost 600 bursaries to enable aspiring journalists from diverse backgrounds to complete their NCTJ training and begin their journalism careers.

Why this emphasis on diversity when there are so many other challenges facing our industry today? Because it's personal: I credit the NCTJ for underpinning what has been a long and joyous career. As a 17-year-old working class Derbyshire lass with a handful of 'O' levels, a dream of working in Fleet Street was completely attainable in 1977. Indentured to the *Derby Evening Telegraph*, a course at Richmond College in Sheffield led to the NCTJ's professional qualification which was the calling card to reporting for local and national radio, some of the best jobs in UK television and senior roles at the world's two leading news agencies.

Could this happen now? NCTJ research suggests not and, in the 40+ years since I joined the industry, journalism has become an elite sport. The NCTJ's efforts, with the support of our sponsors and donors, to address this will remain a focus for the charity because it's never been more important to ensure journalists better reflect the communities they serve: how can we expect our viewers and readers to trust us if they don't recognise us?

Culture Secretary Lisa Nandy agrees and has already said the Government will do its bit to protect the industry because there's so much at stake:

"...to protect fearless, truthful journalism. Which holds power to account. Gives voice to the voiceless. And shapes a nation."



Chief executive's review of the year

Joanne Forbes, chief executive

This has been another year of growth, innovation, and unwavering dedication to our mission: to attract, qualify, and develop outstanding journalists from all walks of life to uphold the highest professional standards in support of a well-informed democratic society.

Advancing quality journalism in a rapidly changing landscape brings many challenges, and we are determined to continue to successfully navigate the evolving media environment. The integration of artificial intelligence (AI) into newsrooms and journalistic practice has been a key area of focus. Through the Journalism Skills Academy (JSA), we launched training programmes to equip journalists with the knowledge and skills necessary to leverage AI responsibly and effectively. A landmark event at Reuters in December 2023 provided a forum for industry leaders and educators to exchange ideas and best practice, underscoring our ongoing commitment to future-proofing journalism.

Championing equality, diversity, and inclusion remains at the heart of our work. The Journalism Diversity Fund continues to make journalism accessible to people from all backgrounds. Our investment in outreach programmes and groundbreaking internship schemes are creating new pathways into journalism for underrepresented groups. This includes partnerships with further education colleges, set to expand into the higher education sector next year.

At our annual equality, diversity and inclusion conference, which last year took place at the BBC in Salford, discussions ranged from neuro-inclusivity to the ethical implications of AI, reflecting our dedication to fostering a journalism workforce that mirrors the diversity of its audiences.

The JSA has become a cornerstone of our commitment to continuous professional development. This year, the academy expanded its suite of courses, addressing skills needs such as data journalism, election reporting, business and financial journalism and editorial leadership. With flexible online learning options, these courses have attracted a growing number of participants, meeting an increasing demand for high-quality, accessible training.

Our efforts to support the safety and resilience of journalists continue. Following the successful launch of our safety and resilience course last year, we continue to tackle the rising challenges of online harassment and physical threats through the recommendations of our safety and resilience advisory panel. The launch of a new training resource for early-career journalists who struggle with cold-calling, door-stepping and

vox pops attracted industry-wide attention, illustrating our commitment to preparing journalists for the realities of the job.

Recognising excellence and fostering collaboration, the annual Awards for Excellence celebrated the remarkable achievements of students, trainees, apprentices and educators. The event in March, at the Royal College of Physicians in London, highlighted the talent and dedication that define our community. Meanwhile, our partnerships with industry leaders have strengthened our ability to deliver cutting-edge events, training and resources. Special thanks are owed to News UK, for not only being the headline sponsor of our awards, but also for hosting (in partnership with Dow Jones) a summer reception in June, at which we launched our new team of ambassadors who are advocating careers in journalism.

Sustaining quality local journalism is a vital area of our work. This year marked the final phase of Meta's funding for the Community News Project (CNP), a brilliant collaboration with regional publishers that created more than 280 reporter roles. We are determined to secure new partnerships to ensure the project's long-term legacy, and this will continue to be an important area of our work next year.

As we move forward, the NCTJ's strategy will focus on three key priorities.

We will deepen our engagement with AI through curriculum development, industry collaboration, and thought leadership, ensuring journalists are prepared to navigate its opportunities and challenges.

The JSA will expand its offerings to more businesses and learners, providing high-quality, relevant training that meets the evolving needs of the media industry and beyond.

We aim to grow our accreditation scheme, working with educational institutions to meet the demand for NCTJ-qualified journalists and maintain the highest standards of training.

The NCTJ is proud of its role in shaping the future of journalism. We remain committed to promoting trusted, ethical journalism and to supporting the development of journalists who uphold the principles of integrity, inclusivity, and innovation. As we look to the future, we do so with confidence, knowing that our work is vital to the health of our democracy and the trust of the public.

Thank you to our partners, stakeholders, and the dedicated individuals who make our work possible. Together, we are advancing the standards of journalism, inspiring the next generation of journalists, and contributing to a more informed and equitable society.



Professional training continues to raise quality standards

The Journalism Skills Academy (JSA) offers expert, quality, professional training for journalists throughout their careers, supporting employers to create a highly-skilled, motivated and impactful workforce that will contribute to the sustainability of journalism, by ensuring the media is trusted and respected in the eyes of the public.

The JSA provides resilient and trusted skills training that adapts and thrives in a changing industry. It has also diversified to serve organisations and industries that do not employ journalists but value journalism skills among their staff.

Following a two-year investment plan – with funding support from the Google News Initiative – the JSA has substantially developed its training product portfolio, offering extensive training opportunities across a range of subjects for media and non-media professionals with diverse needs.

The Journalism Skills Academy e-learning platform now offers 28 CPD (continuous professional development) courses, which are short enough to fit into the busy day. New courses introduced during the last year

include *Confidence in the field: A journalist's guide to empowered reporting*; *Working from home: A journalist's guide to remote working*, and *Radio news broadcasting*.

The confidence course – aimed at news reporters who struggle with front-line tasks including door-stepping, voxpops and picking up the phone – was welcomed by employers and educators, who reported this as a growing issue among early-career journalists.

The JSA extended its number of e-learning partners by collaborating with Reporters Without Borders – an organisation that supports international journalists – to create a training resource for exiled journalists seeking work in the UK.

Existing courses have also been updated to ensure training remains relevant and up to date, particularly in digital courses, which are continuously evolving.

In addition to CPD courses, there are five qualifications available to study via distance learning on the e-learning platform: Level 3 Certificate in Foundation Journalism; level 5 Diploma in Journalism; level 5 Practical International Journalism; level 6 National Qualification in Journalism and the level 7 Leadership and Management for Journalists.



The leadership qualification for emerging editorial leaders was developed and launched in April to address a clear need in the industry, which was identified during an employer consultation. The JSA also offers leadership training in other formats, including bespoke employer training programmes, virtual masterclasses and lunch and learn sessions. Which are available and affordable to all.

As the use of artificial intelligence (AI) tools and technology began to evolve across the industry, the JSA launched a portfolio of training resources to support individuals and employers in understanding its impact on journalism and the journalist's role. This included the launch of *A journalist's guide to AI* e-learning course,

AI in the newsroom masterclass and a high-level *Introduction to AI* lunch and learn. Additionally, 'train the trainer' virtual training sessions have been available for journalism trainers at both NCTJ-accredited and non-accredited courses.

The JSA continues to deliver in-house training programmes with key partners, including Sky Sports News, Mark Allen Group, Newsquest, Ability Today and CNN.





Evolving qualifications for a changing industry

Diploma in Journalism

Keeping the Diploma in Journalism aligned with industry practices remains a top priority for the NCTJ, ensuring that entry-level journalists are equipped with relevant, industry-standard skills. With AI reshaping journalistic processes, the NCTJ is committed to collaborating and researching with industry partners to keep the diploma's content and assessments current, rigorous, fair, and dependable.

This year, the essential journalism module received a comprehensive update, particularly in its exam content. To guide these improvements, we gathered feedback from employers, essential journalism tutors, and trainers, ensuring that the diploma prepares learners for the demands of entry-level roles.

Annual reviews across all modules, including digital journalism and data journalism, have resulted in targeted updates, informed by insights from employers, editors, training providers, examiners, and learners. These ongoing updates ensure the diploma reflects the evolving needs of the industry.

National Qualification in Journalism (NQJ)

The National Qualification in Journalism (NQJ) is the NCTJ's professional standard for senior journalists, designed to assess the core skills required to work at a senior level in the industry. The qualification evaluates journalists through exams and practical assessments, including the *media law and ethics* in practice exam, which tests knowledge of crucial legal and ethical issues in journalism. Journalists are also assessed on their story development skills and ability to manage a team during breaking news events in the *big news story* exam.

An industry-wide review of the big news story exam this year highlighted the growing importance of live blogging and live news page management. To address these needs, we incorporated these elements into the exam, ensuring the NQJ aligns with modern newsroom practices.

The qualification also includes an e-logbook assessment, where candidates demonstrate competencies across categories specific to their media sector. This comprehensive assessment ensures that NQJ-qualified journalists are ready to lead effectively in today's media landscape.

Certificate in Foundation Journalism

The Certificate in Foundation Journalism offers a flexible and accessible introduction to journalism, making it an ideal starting point for anyone interested in the field.

It provides learners with the foundational knowledge needed to progress to the entry-level Diploma in Journalism or explore specific areas such as video journalism or sports reporting.

The course covers essential areas like newsgathering, digital skills, and media law, with elective options allowing learners to tailor their learning to their interests.

This flexible qualification can be studied via distance learning, or delivered in a variety of settings. With its adaptable structure, the Certificate in Foundation Journalism offers learners a stepping stone to go on to a career in journalism.

Apprenticeships for journalists

A journalism apprenticeship offers an accessible route into the industry, actively encouraging applicants from a wide range of backgrounds. The training programme combines on-the-job experience with structured off-the-job training, which makes up 20 per cent of the scheme.

Two journalism apprenticeships are available, each leading to an industry-recognised NCTJ qualification:

- **Level 5 journalist standard:** includes the Diploma in Journalism, providing foundation training for entry-level journalists.
- **Level 7 senior journalist standard:** includes the National Qualification in Journalism (NQJ), which is aimed at those ready to advance into senior roles.

Each apprenticeship concludes with an end-point assessment (EPA), providing a comprehensive evaluation of the apprentice's skills and readiness for their role.

The NCTJ also offers an EPA for a level 3 content creator apprenticeship, which may provide progression to the level 5 journalism standard.

Supported by government funding or the apprenticeship levy, these apprenticeships are appealing options for employers seeking to cultivate new talent or support their editorial teams' development.

Leadership and management qualification for journalists

In response to industry demand for effective leadership, the NCTJ introduced a Level 7 qualification for early-career editorial managers, now on the Register of Regulated Qualifications. This qualification is designed to enhance leadership and management skills and contribute to strategic business goals in the media industry.

The qualification includes an online exam and a portfolio assessment, managed through the NCTJ's e-logbook platform. Flexible learning options allow participants to complete the qualification via distance learning, through an approved provider, or as part of an in-company programme. This qualification is also compatible with apprenticeships in leadership and management, making it versatile for professionals across the industry.

Artificial intelligence (AI) and qualifications

The rapid development of AI in journalism has prompted the NCTJ to incorporate AI concepts into the essential journalism syllabus, although formal assessments on AI competencies have not yet been introduced. We continue to work with industry partners to monitor advancements in AI, ensuring our qualifications evolve with best practices in mind.

We can adapt current qualifications or develop new ones that address AI's role in journalism. By collaborating with centres and employers, we aim to share knowledge and refine practices, keeping our qualifications aligned with industry needs and regulatory standards in an increasingly digital landscape.

Upholding excellence in journalism training

Empowering the next generation with industry-standard skills



NCTJ Awards For Excellence held in 2024

NCTJ accreditation remains the benchmark for excellence in journalism training across the UK. Throughout the 2023-24 academic year, our centres delivering NCTJ-accredited courses continued to exemplify this standard, offering students immersive, real-world experiences through hands-on work placements, expert guest lectures, and on-site newsroom tours.

Centres have shown an unwavering commitment to adapting curriculum to meet evolving industry demands while nurturing diverse learning paths for students. Their dedication to quality ensures that students gain the skills and knowledge to thrive in a rapidly changing media landscape, embodying the future of trusted, quality journalism.

Resilience training

The NCTJ has made strong progress in embedding safety and resilience training into all accredited journalism courses, following its 2022 accreditation standard update. This year's review highlighted positive examples, including resilience workshops, trauma awareness sessions, and strategies for handling harassment. NCTJ industry

advisers continue to support centres, and students benefit from the NCTJ's free safety and resilience e-learning course, now an essential resource.

Key events have furthered these efforts, including a popular World Mental Health Day webinar with industry leaders on safety and mental health, attended by over 190 participants. The Journalism Skills Academy has also expanded offerings, adding a tutor workshop and virtual sessions focused on resilience. These initiatives reinforce the NCTJ's commitment to preparing students for industry challenges, with ongoing oversight from the Safety and Resilience Industry Advisory Panel.

Artificial intelligence (AI)

AI continues to reshape journalism, influencing the NCTJ's qualifications, accredited centres, and the Journalism Skills Academy. In response, the NCTJ has launched a comprehensive AI program to address AI's impact on journalistic roles, skills, and standards.

With AI becoming increasingly integral to newsrooms, NCTJ has set new accreditation standards, requiring centres to incorporate AI training and ethics into their curriculum and report on safeguarding measures against AI misuse.

To support this, an AI-focused webinar in autumn 2024 provided heads of journalism with a collaborative space to share best practices for AI training and assessment integrity. This initiative highlights the NCTJ's commitment to equipping future journalists to navigate AI's ethical and practical challenges.

Accreditation events and activities in 2023-24

Student Council, February 2024

Held at the *Financial Times* in London, this event allowed elected student representatives to discuss course feedback, assessments, and communications with the NCTJ team. Students also networked with senior journalists, fostering dialogue on journalism education and careers.

Accreditation seminar, March 2024

Held at the Royal College of Physicians in London, the seminar for course leaders included discussions on course marketing, AI, safety and resilience, and video skills, followed by the Awards for Excellence ceremony.

Accreditation visits

In 2023-24, the NCTJ conducted nine monitoring visits and six accreditation panel visits, focusing on supporting centres that need it most. Industry advisers, including editors and senior journalists, joined these visits, ensuring the quality and relevance of training meet industry standards.

These initiatives reflect the NCTJ's commitment to maintaining high journalism education standards and preparing students for industry needs.

Centres approved to deliver new diploma modules in 2023-24

Kingston University – practical magazine journalism, data journalism

Sheffield College – practical magazine journalism, editing skills for journalists

Nottingham Trent University – journalism for a digital audience

University of Gloucestershire – introduction to PR for journalists

North West Regional College – introduction to PR for journalists

Brunel University – introduction to PR for journalists, photography for journalists

City of Liverpool College – introduction to PR for journalists, journalism for a digital audience

Centres approved to deliver the Qualification in Practical International Journalism (PIJ) in 2023-24:

Brunel University



We thank our industry advisers for their dedication to supporting quality journalism education:

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

Wayne Ankers, editor, Yorkshire Live

Martin Breen, editor, *Sunday Life*

Maria Breslin, editor, *Liverpool Echo*

Chris Brindley, senior news editor, Central News Service, BBC England

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

Maeve Connolly, deputy digital editor, *The Irish News*

Elliot Cook, news editor, Sky Sports News

Helen Dalby, audience and content director, Reach

Alan Edmunds, editorial director, Reach

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

Nigel Gould, head of news and sport, Downtown Radio and Cool FM, Bauer Media Group

Toby Granville, editorial director, Newsquest

Steve Graves, executive editor, digital, *Liverpool Echo*

Louise Hastings, managing editor, Sky News

Arron Hendy, editor, *The Argus* and Newsquest South London

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, digital editor, *The Guardian*

Michelle Johnson, editorial director, Vantage Media

Joseph Keith, editor, *Yorkshire Evening Post*

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, *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

Andy Thompson, senior news editor, Sky Sports News

Mark Waldron, editor, *The News*

Emily Woolfe, group editorial director, Tindle Newspapers Ltd

Joy Yates, regional editor, Newsquest Cumbria

Industry advisers continue to provide invaluable support to their centres. Their engagement with heads of journalism, course leaders, and students is essential for ensuring that journalism education remains relevant and aligned with real-world industry needs. By observing students during newscasts and practical journalism sessions, advisers can offer valuable insights and feedback that support student growth and development.

A special thank you to all our industry representatives who supported accreditation panel visits during the 2023-24 academic year:

Wayne Ankers, editor, Yorkshire Live

Elliot Cook, news editor, Sky Sports News

Helen Dalby, audience and content director, Reach

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

Ben Green, executive editor, Reach

Richard Gurner, editor, *Caerphilly Observer*

Arron Hendy, editor, *The Argus* and Newsquest South London

Kim Hewitt, programme and digital editor, ITV Meridian

Ronan Hughes, head of TV output, Sky News

Joseph Keith, editor, *Yorkshire Evening Post*

Sarah Lester, editor, *Manchester Evening News*

Rhoda Morrison, editor, *Edinburgh Evening News*

Simon Murfitt, group editor, Newsquest London

Steffan Rhys, editor, Wales Online

Mary Sanders, senior news editor, BBC West

Steve Silk, assistant editor, BBC Look East

Tim Singleton, head of international news, Sky News

Andy Thompson, senior news editor, Sky Sports News

Mark Waldron, editor, *The News*

Careers outreach: inspiring the next generation of journalists

The NCTJ is committed to supporting aspiring journalists from all backgrounds by providing accessible resources and guidance to encourage them to pursue careers in journalism. Our careers outreach efforts are designed to offer practical information and inspiration and highlight the multiple ways to gain an NCTJ qualification.

Ambassadors

This year, we appointed a group of NCTJ ambassadors to champion quality, trust, and diversity across the media sector and spread the word about the value of NCTJ qualifications.

These NCTJ-qualified journalists, many of whom are former apprentices, Journalism Diversity Fund recipients and community reporters, are tasked with visiting schools, colleges and careers fairs to share their experiences and inspire the next generation of journalists.

By connecting directly with young people in their communities, NCTJ ambassadors are playing a critical role in our efforts to broaden access to journalism.



Careers guide

Our annual careers guide, sponsored by the *Financial Times*, remains a valuable resource for anyone considering a career in journalism.

Updated with the latest insights into industry trends, pathways and qualifications, the guide provides an in-depth look at the skills required, roles within the industry, and practical steps for getting started.

The guide also offers advice on the funding available through the Journalism Diversity Fund and highlights the value of NCTJ qualifications.

The handy A5 booklet is sent to schools, colleges and job centres across the UK.



Jobs board

The NCTJ jobs board is a vital tool for matching aspiring journalists and professionals with opportunities in journalism.

Our strategic partners benefit from unlimited listings, ensuring that job seekers have access to a wide range of positions, from local newsrooms to national media outlets.

This year, the jobs board has continued to see substantial engagement, reinforcing its role as a valuable resource.

Public interest journalism: Mobilising industry support for high-quality, ethical journalism training

Public interest journalism is at the heart of a healthy democracy. It is essential that journalists not only understand this responsibility but also have the tools to uncover stories that truly serve the public good. The NCTJ's courses and qualifications embed these principles, equipping journalists to report with integrity, accuracy, and ethical insight.

Strengthening journalistic tools for public interest reporting

To meet the evolving needs of the industry, the NCTJ has introduced new courses through the Journalism Skills Academy. A course on the responsible use of artificial intelligence (AI) explores both the potential and ethical implications of AI in journalism, while another on editorial leadership equips journalists with the skills to guide newsroom teams and make ethical editorial decisions.

In collaboration with Reporters Without Borders, we launched a tailored course for exiled journalists in the UK, enabling them to continue their important work despite having left their home countries.

The Community News Project: amplifying local voices

The Community News Project (CNP) continues to be one of our most impactful initiatives in promoting public interest journalism. Through the CNP, reporters across over 100 roles in 23 news organisations have brought critical issues affecting their communities into the spotlight.

Since the project's launch, more than 280 journalists from diverse backgrounds have received professional training, building connections with communities often underserved by traditional news outlets.

While Meta will not extend funding for CNP beyond 2024, the project's success and impact are clear. During the recent general election campaign, community reporters played a key role, ensuring that local communities remained informed and engaged.

Community reporters in action:

- **Victoria Shipp**, community news reporter for SurreyLive, shared the excitement of covering her first hustings event. "It was useful to confirm the important issues in the community," she said. "To go and hear what people want to talk about was really useful in informing what I will write about in the future."
- **Daniel Walton** from the *Express & Star* in the West Midlands emphasised the value of his community connections. Following Rishi Sunak's pledge to introduce national service for teenagers, Daniel visited City of Wolverhampton College to gather students' reactions. "The community is pretty engaged," he explained. "Students are always up to talk about the election, and local businesses can have really big opinions about it."
- **Finn Smith** of the *Barnsley Chronicle* recounted interviewing Nigel Farage on his campaign trail bus. "This was the first time I had done a really high-profile interview," he said. Although the event turned tense when a protest erupted, Finn handled it with professionalism, capturing footage and speaking with onlookers to report the story in full.

These examples illustrate how community reporters play a unique role in engaging citizens, covering local perspectives that might otherwise go unheard.

Essential legal knowledge: McNae's Essential Law for Journalists

In July, we celebrated the release of the 27th edition of *McNae's Essential Law for Journalists*, a vital resource that has guided journalists for decades. At an event hosted by Doughty Street Chambers and in partnership with Oxford University Press, Mr. Justice Nicklin, chair of the Judiciary's Transparency & Open Justice Board, commended authors Sian Harrison and Gill Phillips. He praised the NCTJ's commitment to delivering "essential legal training" to journalists, emphasising that understanding the law is key to challenging court restrictions and upholding transparency.

Communication and engagement: strengthening connections



Effective communication is central to the NCTJ's mission, helping us engage with our audiences, promote our initiatives, and support our communities. Through events and targeted communications, we keep educators, industry professionals, students and partners informed, inspired, and connected.

Educators' panel

Our educators' panel continues to be a valuable forum that connects the NCTJ with training providers across the country.

The panel plays an important role in gathering feedback on our marketing strategies and exploring ways to further engage with current and prospective students.

The panel offers valuable insights and suggestions on how we can better reach current and prospective students, ensuring our efforts are effective.



Events

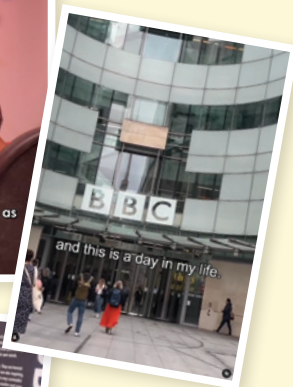
This year, we hosted a series of impactful events, bringing together professionals, educators and students to share ideas, celebrate success and network.

The Awards for Excellence ceremony, sponsored by News UK, took place on 22 March 2024 at the Royal College of Physicians in London. Students, apprentices and trainees were recognised for their achievements, alongside specialist awards for educators and employers.



The equality, diversity and inclusion conference was hosted by the BBC in Salford on 29 November 2023. The conference brought together industry leaders, educators, and journalists to discuss strategies for making newsrooms more representative and inclusive, as well as celebrating recipients of the Journalism Diversity Fund.

The JDF was also celebrated at a summer reception, hosted by News UK and Dow Jones in London on 18 June. The event began with a panel session on careers in journalism, before a reception to celebrate the JDF mentoring scheme.



The NCTJ also hosted an industry seminar on how artificial intelligence is impacting journalists and the industry on 12 December 2023. Hosted by Reuters in London, around 150 journalists, trainers and students were in attendance.

Social media

Our social media channels continue to offer a dynamic way to connect with our audiences and promote the work of the NCTJ. A major focus this year has continued to be on expanding our use of engaging video content, as well as sharing inspiring alumni and student stories.

The NCTJ now has 15.1k followers on X, 1.7k on Instagram and 6k on LinkedIn. We have also been growing our following on TikTok.





JDF recipients

Equality, diversity and inclusion: broadening access to journalism

It remains vital to the NCTJ's mission to make journalism training and careers accessible to people from all backgrounds. Our regular research into the characteristics of the UK journalism workforce demonstrates that, unfortunately, there is still much to do to make the industry as diverse as the audiences it reaches.

Outreach initiatives: inspiring the next generation

In 2023, the NCTJ launched a pilot outreach project, partnering with further education (FE) colleges to introduce young people from disadvantaged areas to journalism. Working with City of Liverpool College, Darlington College, and North West Regional College, we delivered three practical, hands-on programmes that allowed students to explore journalism.

The response was overwhelmingly positive. Both course leaders and participants praised the practical approach, which brought journalistic skills to life. One participant said, "The course has given me an idea of what I would be doing as a journalist and how I would get there." Another added, "I wasn't sure about my future career, but this course has given me hope as to what I can aspire to. I definitely want to go into journalism now."

Following this success, we plan to run a second phase of the scheme in early 2025, expanding to additional FE colleges and introducing partnerships in higher education.

Supporting future journalists: the Journalism Diversity Fund

The Journalism Diversity Fund remains our flagship initiative, providing financial support to those from diverse backgrounds to access NCTJ-accredited courses. In 2023-24 alone, the JDF awarded bursaries to 53 aspiring journalists, enabling them to pursue formal training and launch their careers.

Each JDF recipient is paired with a professional mentor from one of our partner organisations, offering invaluable guidance and connections. These mentoring relationships help students bridge the gap between their training and the newsroom. Yasmin Al-Najar, a JDF recipient and now content lead at the *Accrington Observer* and *Rosendale Free Press*, described the support from her mentor as transformative. "The mentors have contacts we didn't necessarily have, as they have been in the industry a lot longer," she shared. "They knew how what we were learning is used in real-life situations. It was a real eye-opener."

In addition to mentoring, JDF students and alumni participate in a series of events, including our annual Equality, Diversity, and Inclusion Conference, which brings together leaders from across the industry to share insights and celebrate progress.



CNN interns



Partnerships for inclusive journalism training

The NCTJ has expanded its outreach with targeted partnerships to further its commitment to inclusive training. Our ongoing collaboration with the disability social enterprise Ability Today has made journalism training more accessible to people with disabilities and long-term health conditions. Through this partnership, participants have progressed toward the Certificate in Foundation Journalism and the NCTJ Diploma in Journalism.

Additionally, we launched a bespoke skills programme with CNN International, tailored for a group of diverse individuals selected for CNN's six-month paid internship scheme. The participants, who had no previous journalism training, benefited from a targeted curriculum designed to prepare them for success in a newsroom environment. CNN sports intern Johannes Sasay-Wada reflected on the experience, saying, "The NCTJ training was really helpful. It gave me an opportunity to receive bespoke training from accomplished and experienced professionals who specialised in different areas of journalism. I felt thoroughly prepared to step into the world of journalism."



Looking forward: expanding pathways to journalism

As the NCTJ continues to invest in initiatives that break down barriers to journalism, we remain committed to broadening access for people from all walks of life. We look forward to building on this momentum, forging new partnerships, and expanding our outreach to ensure journalism is an inclusive field accessible to all.

Informing and updating: High-quality journalism research and publications

The NCTJ's commitment to producing high-quality research and publications is vital in shaping the future of journalism education and the industry. Our research and publications provide invaluable insights, resources and guidance for journalists, students, and educators.

Journalists at Work

This year, we launched the latest edition of our flagship research report, *Journalists at Work*. This in-depth research, the first since 2018 and the fourth edition in the series, provides unique insights into the demographics, experiences, and challenges faced by journalists in the UK.

The report draws on comprehensive data gathered from more than 1,000 journalists, highlighting some of the key opportunities and challenges facing the industry, such as:

- Persistent challenges surrounding diversity, inclusion, and equal access to journalism careers
- The growing need for upskilling in areas such as artificial intelligence, with 60 per cent of journalists reporting insufficient understanding of how AI can support their work
- A concerning lack of leadership training, with 52 per cent of journalists in management roles having no formal training in this area
- A significant shift away from print platforms, with only 17 per cent of journalists now citing it as their main platform

These findings have informed our ongoing campaigns and initiatives, including work to improve newsroom diversity, address training gaps, and advocate for better support for journalists' safety and wellbeing.



Table 1.1: Trust in organisations in the sector

Organisation	Percentage who generally trust these people and the sector
BBC	93
ITV	88
Channel 4	87
News	86
ITV News	86
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McNae's Essential Law for Journalists 27th edition

In July, we celebrated the launch of the 27th edition of *McNae's Essential Law for Journalists*. This definitive guide remains an essential resource for both student and working journalists, offering clear and accessible guidance on the legal and regulatory framework underpinning journalism in the UK.

The latest edition includes revised chapters on regulatory codes, updates to legislation and rules affecting court reporting, as well as new case studies and a new online chapter on SLAPPs (Strategic Lawsuits Against Public Participations).





Resources and funding

There was a net expense to the group of £574,158. This was reduced by an increase in the value of investments of £97,155, giving a total decrease of funds amounting to £477,003. The majority of this deficit (£325,598) 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 £333,737, with £1.26m 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. Donations and other income totalling £417,546 were received from the media industry along with private donations of funds raised by the Thomas Read family. Expenditure from the fund amounted to £425,185.

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 2024, the group had funds totalling £3,161,883, of which £763,391 were restricted. Excluding restricted and designated funds, the charity currently holds free reserves of £1,380,621. After allowing for funds of £38,666 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,341,955, which includes £1,035,138 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 £163,049 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	2023-24	2022-23	2021-22
Incoming resources	£1,959,906	£1,886,488	£7,690,765
Expenditure	£2,534,064	£2,193,418	£8,159,532
Operating Surplus / (deficit) for the year	(£477,003)	(£270,731)	(£647,364)
<i>Consisting of:</i>			
<i>Restricted fund (deficit) / surplus</i>	(£333,737)	(£42,508)	(£1,101,628)
<i>Trading (deficit) / surplus after taxation</i>	(£143,266)	(£228,223)	£454,264
Balance Sheet as at 30 June 2024			
Tangible fixed assets	£387,269	£409,396	£429,048
Investments	£1,035,138	£946,915	£914,969
Current assets	£2,686,407	£4,626,339	£7,577,243
Current liabilities	£946,931	£2,343,764	£3,733,159
Net current assets	£1,739,476	£2,282,575	£3,844,084
Net assets	£3,161,883	£3,638,886	£3,909,617

Notes

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

Strategic partners

The NCTJ was established to ensure that a professional training scheme produces journalists with the skills needed to thrive in industry. That remains our core objective, which is why we work closely with partners across the media sector to ensure our courses and qualifications evolve to meet workplace requirements.

Our strategic partners are more than supporters; they are integral to the NCTJ's development and growth. Some partners work with us on specific projects, while others contribute regular financial support to the charity. Regardless of the type of involvement, each partner shares our commitment to strengthening journalism by furthering the NCTJ's mission through impactful and practical contributions.

This partnership is mutually beneficial. In addition to shaping journalism training, our strategic partners enjoy access to discounted training courses and unlimited listings on the NCTJ's jobs board, supporting their own goals for a skilled, knowledgeable workforce.

Strategic partners:



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

Our people

Trustees

Chair: **Sue Brooks**, former general manager, Reuters News Agency
Mark Alford, director, Sky Sports News
Abu Bundu-Kamara, senior director of inclusion and diversity, Expedia Group
Alan Edmunds, editorial director, Reach
Toby Granville, editorial development director, Newsquest
Michelle Johnson, editorial director, Vantage Media
Jas Nijjar, finance and operations director, The Pace Centre

Neil O'Brien, commercial director, NLA media access
John Ryley, former head of Sky News
Paul Sinker, director of communications, News Media Association
Joanna Webster, deputy global managing editor, visuals, Reuters
Martin Wright, group online publisher, National World

Staff

Laura Adams, head of the Journalism Skills Academy
Nikki Akinola, senior diversity and inclusion co-ordinator
Claudia Caiafa, senior platform and product co-ordinator
Eloise Churchman, marketing executive
Natalie Coleman, quality and standards manager
Joanne Forbes, chief executive
Alexandra Gear, head of finance and IT
Will Gore, head of partnerships and projects
Lyn Jones, head of qualifications
Helen Kenny, assessment administrator
Alison Puttock, assessment manager
Emma Richens, assessment co-ordinator and office and facilities management
Sarah Rix, head of marketing and communications
Naomi Rowe, head of awarding
Ellen Sanderson, senior assessment and apprenticeship co-ordinator
Sophie Talbot, finance officer and administrator

Accreditation board

Chair: **Michelle Johnson**, editorial director, Vantage Media
Lisa Bradley, deputy head, University of Sheffield
Maria Breslin, editor, *Liverpool Echo*
Tim Dawson, president, National Union of Journalists
Louise Hastings, managing editor, Sky News
Luke Jacobs, digital editor, *The Guardian*
Mark Waldron, editor-in-chief, *The News*, Portsmouth

Journalism qualifications board

Chair: **Martin Wright**, group online publisher, National World
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
James Porter, head of journalism training, BBC Academy
Dan Townend, chief examiner, media law
Laurie Tucker, apprenticeship representative

Quality assurance and standards committee

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

Journalism Diversity Fund governance committee

Chip Cummins, chief newswires editor, *The Wall Street Journal*
Helen Dalby, audience and content director, Reach North East and Yorkshire
Veronica Kan-Dapaah, assistant editor, *Financial Times*
Neil Lovell, chief executive, The Printing Charity
Rebecca Moore, senior director, bureau & technical operations, CNN International
Neil O'Brien, commercial director, NLA media access

Patron: **Alex Crawford**, special correspondent, Sky News
Emeritus chair: **Kim Fletcher**, partner, Brunswick Group

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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024

Directors	Lynne Anderson (resigned 7 March 2024) Mark Alford (appointed 14 August 2024) Susan Brooks (appointed 11 September 2024) Abu Bundu-Kamara Andy Cairns Alan Edmunds Kim Fletcher, Chairman Toby Granville Clare Johnston (resigned 30 November 2023) Michelle Johnson (appointed 21 March 2024) Colm Murphy (resigned 7 March 2024) Jasvinder Nijjar Neil O'Brien John Ryley Abbie Scott (resigned 30 November 2023) Paul Sinker (appointed 22 August 2024) Joanna Webster Martin Wright
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 (resigned 7 March 2024) Thomas Dixon-Ramsey (appointed 7 March 2024)
Chief executive officer	Joanne Forbes
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Investment manager	Rathbones incorporating Investec Wealth and Investment 30 Gresham Street London EC2V 7QN

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

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 2019).

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

OBJECTIVES AND ACTIVITIES

Principal activity

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

Business direction

The National Council for the Training of Journalists (NCTJ) is one of the UK's most influential and impactful journalism organisations, recognised and respected across the media industry for its professional training standards.

NCTJ is committed to championing quality, trusted journalism, and equality, diversity, and inclusion. It provides the 'gold standard' journalism training and qualifications essential for a democratic society's functioning, especially in a time when the profession faces significant challenges.

As the media landscape evolves with converging platforms and new technologies, NCTJ plays a crucial leadership role in teaching and upholding relevant traditional and modern journalistic standards.

NCTJ has adapted alongside the industry, working across digital, social, broadcast, and print media.

Financially stable and with diverse revenue streams, it offers high-quality services, groundbreaking research, and thought leadership in the field of journalism training and qualifications.

To meet the demand for diverse talent and changing news consumption habits, NCTJ has expanded its outreach and career promotion efforts, opening different pathways into journalism.

The charity remains dedicated to funding training and ensuring the sustainability of public interest journalism in the UK. Through its Journalism Skills Academy and strategic partnerships, NCTJ supports continuous professional development and upholds the ethical standards that are crucial for holding power to account.

NCTJ's business direction focuses on expanding its influence in journalism education and training by extending its accreditation scheme, integrating emerging technologies like AI, and broadening its reach. The charity aims to maintain its position as the gold standard in journalism training while adapting to the evolving media landscape.

Key components of NCTJ's business direction include:

1. Expanding accreditation: Increasing the number of accredited courses in a challenging marketplace, ensuring they meet the highest standards in journalism education.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

2. Incorporating emerging technologies: Integrating AI and digital media advancements into training programmes to equip journalists with the skills needed for modern journalism.
3. Broadening market reach: Extending its offerings to related fields where journalism skills are required to capture new audiences.
4. Strengthening the Journalism Skills Academy: Expanding the JSA to provide continuous professional development and specialist training, supporting journalists throughout their careers.
5. Promoting equality, diversity and inclusion: Ensuring that journalism training is accessible to a diverse range of individuals, reflecting the diversity of society in the media industry.
6. Enhancing financial sustainability: Diversifying revenue streams through new course offerings, corporate training schemes, and strategic partnerships.
7. Taking the lead in journalism standards: Upholding and advancing the standards of journalism education and training, while advocating for the importance of ethical, high-quality journalism in supporting democracy.

By pursuing these strategic goals, NCTJ aims to enhance its position at the forefront of journalism education, preparing journalists for the challenges of a rapidly changing media environment.

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

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

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.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

- Provide the industry with substantive research and up-to-date skills information and publications to develop our understanding and response to the rapidly changing marketplace for journalism.

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity has focused on the following areas to achieve its objectives:

1. Taking the lead on **artificial intelligence** in terms of its impact on the role of a journalist, journalism skills and standards, and our qualifications.
2. Implementing our action plan for **marketing and communications** including raising our profile and influence amongst political stakeholders.
3. Playing our part to secure the **future sustainability** and success of the journalism industry, notably through the Community News Project.
4. Developing the **Journalism Skills Academy**.
5. Growing our **awarding organisation** operations and provision through apprenticeships and new qualifications.
6. Helping journalists stay **safe and resilient**.
7. Supporting a wider range of **equality, diversity and inclusion** initiatives including outreach work related to social mobility.
8. Increasing our **partnership work** to strengthen our relationships with industry, to influence key stakeholders and to provide resources to help us achieve our objectives.
9. Accrediting more courses to meet the demand for NCTJ trained and qualified journalists.
10. Delivering a **research programme** to ensure the NCTJ can respond effectively to changes in journalism.

Review of key activities

Taking the lead on artificial intelligence

Artificial intelligence is the technology transforming newsrooms and the ways journalists do their jobs as well as providing opportunities for efficiencies in delivery and threats to the integrity of qualifications. NCTJ has taken proactive steps to integrate AI into journalism education and training, positioning itself as a leader in preparing future journalists for the evolving media landscape. By incorporating AI into its accredited and professional training, and leading discussions on its use in journalism, the NCTJ is ensuring that current and future journalists become well-equipped to navigate and leverage the advancements in AI technology within the media industry?. For example, Reuters hosted an NCTJ event on 12 December 2023 to facilitate discussions and to share practice with employers and educators. The Journalism Skills Academy ran three training programmes to introduce journalists to AI, explain its use in the newsroom and to provide the latest knowledge and essential skills.

Marketing and communications

The charity has been actively working on enhancing its marketing and communications efforts to support its mission and expand its reach. It has invested in its digital platforms, including its website and social media channels, to provide more accessible and engaging content for audiences. This includes regular updates on training courses, news, and events, as well as showcasing success stories from NCTJ alumni and partners. The charity is advised on its marketing initiatives by a panel of educators who represent accredited course providers.

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The annual Student Council event was hosted by the FT on 9 February 2024. This is a platform where student representatives from NCTJ-accredited courses across the UK come together to discuss their experiences and provide feedback on their training. The feedback is instrumental in shaping various aspects of the NCTJ's work, including updates to course content and the introduction of new initiatives. Additionally, the Student Council serves as a networking opportunity for students, allowing them to connect with peers from other institutions and share ideas about best practices in journalism education.

The annual Awards for Excellence, which recognise the achievements of students, trainees and apprentices, took place on 22 March at the Royal College of Physicians in London. Long-standing journalist, broadcaster and presenter John Pienaar was the awards presenter and NewsUK was the headline sponsor. Paul Wiltshire received the chairman's award for his outstanding contribution to journalism training and excellence. This event included a meeting of accredited course providers and industry advisers to share practice and provide feedback to NCTJ.

The charity plays a significant role in supporting journalism careers through various initiatives and resources ensuring that students are well-prepared to embark on successful careers in the media. The annual careers guide was published in September 2023 and circulated to schools, colleges and universities. The guide is also used by industry professionals to support outreach work. NCTJ helps connect its students and alumni to job opportunities through its network of industry partners, notably its jobs board and events programme. A key objective of the charity's careers work is to make journalism careers accessible to people from diverse backgrounds. For Journalism Diversity Fund recipients, it organises events, such as networking sessions, where journalism students can meet potential employers and gain insights into different career paths in the media industry.

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, World Mental Health Day and National Careers Week.

Sustainability of 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 was the final one to be funded by Meta. The project created 100 new reporter roles in local newsrooms in England, Scotland and Wales, and oversaw opportunities for more than 280 individuals to gain professional training and qualifications while working in community journalism. More than 70 per cent of recruits met one or more of the diversity criteria set at the beginning of the project. The charity is actively seeking new partners to provide a legacy for the project and to make it sustainable in the longer term.

Developing the Journalism Skills Academy

The JSA, a key initiative of the NCTJ, has achieved several milestones in enhancing journalism training and professional development.

The JSA's range of online courses has expanded to cover emerging topics in journalism, including digital and data journalism, and artificial intelligence, as well as seeking to address skills gaps in leadership and management development. These new courses are designed to equip journalists with the skills needed to navigate the rapidly evolving media landscape.

There has been a significant increase in training participation, with more journalists and journalism students enrolling on courses. As well as the wider range of training offered by the JSA, this growth is partly due to the flexible, online nature of the courses, which allows individuals to learn at their own pace while balancing other commitments.

The charity has strengthened its collaboration with industry partners, bringing in experts to lead masterclasses and workshops. These relationships have ensured that the training provided is aligned with current industry practices and standards, making it highly relevant for participants.

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FOR THE YEAR ENDED 30 JUNE 2024

The JSA has maintained its focus on promoting diversity in journalism by offering targeted training opportunities for individuals from underrepresented backgrounds. This initiative is part of the broader effort by the NCTJ to foster a more inclusive journalism industry.

Awarding organisation growth

During the year, NCTJ continued to update its qualifications to reflect the evolving needs of the journalism industry. This included refining the content of the Diploma in Journalism and the National Qualification in Journalism (NQJ) to incorporate emerging topics such as digital journalism, data reporting, and artificial intelligence. These updates ensure that the qualifications remain relevant and valuable to both learners and employers.

On-going enhancements were made to assessment processes to maintain high standards and ensure the credibility of its qualifications. The charity's pioneering use of online testing and remote invigilation facilitates greater flexibility and accessibility for candidates.

NCTJ's apprenticeship business increased again during the year and the level 3 content creator end-point assessment has been added to the portfolio of qualifications.

A new level 7 qualification in editorial leadership and management for journalists was introduced in May 2024. Created by journalists for journalists, this qualification is aimed at developing existing and aspiring editorial leaders who make an important contribution towards achieving organisational goals. The qualification is designed for anyone who wants to develop their skills and excel in a leadership position.

Safety and resilience

The charity has actively worked on initiatives related to safety and resilience in journalism, reflecting its commitment to supporting the well-being of journalists, particularly in an increasingly challenging media landscape. Safety and resilience training has been embedded in the curriculum, ensuring students are equipped with the knowledge and confidence to protect themselves and manage online harassment and threats. NCTJ's safety and resilience industry panel advises the charity on its action plan, which is centred on creating a portfolio of training resources through the JSA.

Equality, diversity and inclusion

Recognising the crucial need for greater equality, diversity, and inclusion, NCTJ is deeply committed to addressing these challenges within journalism and the media industry. The charity has demonstrated significant success through long-standing initiatives like the Journalism Diversity Fund (JDF), which celebrates its 20th anniversary next year, and other strategic projects and partnerships. It plays a lead role in ensuring that journalists better reflect their audiences and in supporting media organisations in their efforts to recruit diverse talent and bring a wider range of voices into journalism. Additionally, the NCTJ hosts a bi-annual forum where employers can exchange best practices and provide the charity with guidance on how to further support these goals.

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. In a pilot exercise, NCTJ worked with three further education colleges, awarding grants to run pilot programmes for 14-18-year-olds about journalism and journalism careers. The scheme is being extended to all accredited course providers.

During the year, NCTJ announced a new partnership with Warner Bros, to run an internship scheme for people from diverse backgrounds.

The charity continues to work in partnership with Ability Today to deliver introductory and professional level journalism courses for aspiring journalists with disabilities.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Dow Jones and News UK hosted the NCTJ's summer reception at their offices on 18 June. The event celebrated the success of the JDF and the mentoring scheme which has provided 328 mentorships since they were introduced in 2018. It also brought together the new team of 21 NCTJ ambassadors from diverse backgrounds who will promote the charity's values of quality, trust and diversity in journalism and the benefits of studying for NCTJ qualifications. They will attend events to speak publicly on behalf of the charity.

More than 100 JDF alumni, journalists, educators and employers attended the NCTJ Equality, Diversity and Inclusion Conference hosted by the BBC in Salford on 29 November 2023. The programme included discussions on neuro-inclusivity, diversity of output and artificial intelligence. Jo Adetunji, editor of The Conversation, interviewed broadcast presenter Nihal Arthanayake.

Partnership work

NCTJ's strategy for diversification involves broadening its funding sources and increasing stakeholder backing for the charity, while also developing new partnerships, projects, products, and services. To enhance its impact, NCTJ is working in collaboration with other relevant and like-minded organisations. In addition to its established connections with news publishers and broadcasters, NCTJ is also seeking support from a broader spectrum of journalism employers, including a growing number of digital media companies. New partnership engagements during the year included Politico, Reporters Without Borders, the Stationers' Foundation, and Warner Brothers Discovery.

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

Updates to the standards included new criteria related to safety and resilience, pastoral care and support for underrepresented students on specialist courses, and artificial intelligence training and malpractice.

To meet market demand for NCTJ-qualified trainees and to ensure as many journalism students as possible receive industry standard training and qualifications, the charity is committed to growing its accreditation scheme by seeking new centres and accrediting new types of courses. NCTJ worked with 12 potential new centres during the year. Centres running accredited courses have the support of a team of industry advisers and access to events, courses and other resources that add value.

Research and publications

The charity's on-going investment in professional research continued with the publication of a new edition of its report on the job destinations of NCTJ alumni and views on their training. The research report, authored by NCTJ research consultant Mark Spilsbury, was based on a survey of NCTJ graduates and HESA data. The research found that NCTJ Diploma in Journalism alumni are nearly three times more likely to land a journalism job compared to the journalism graduate population overall. It also found that 88% of those with NCTJ's 'gold standard' were working in journalism jobs within 15 months of completing their courses.

In January-March 2024, the charity conducted a survey of more than 1,000 journalists about their recruitment, training and conditions. The research report, *Journalists at Work*, will be published in September 2024.

In partnership with Oxford University Press, NCTJ published the 27th edition of *McNae's Essential Law for*

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Journalists in June 2024.

Performance

The results are summarised as follows:

Total income to the charity was £1,959,906 (2023: £1,886,488) and total expenditure was £2,534,064 (2023: £2,193,418).

The net expense to the group, before investment gains, amounted to £574,158 (2023: £306,930). Together with net realised and unrealised increases on investments amounting to £97,155 (2023: increase of £36,199) this produced a total decrease in funds of £477,003 (2023: £270,731).

1,248 (2023: 1,319) journalism students enrolled on NCTJ-accredited courses during the year.

At the end of June 2024 there were 32 (2023: 32) centres approved to run accredited journalism courses across the UK. Income from accreditation was £38,765 (2023: £35,500).

Income generated from the Diploma in Journalism was £514,111 (2023: £482,374).

24 (2023: 46) trainee journalists were registered for the NQJ during the year (this figure excludes apprentice registrations for the NQJ). Income from registrations was £1,811 (2023: £3,583).

Income from the National Qualification in Journalism was £56,371 (2023: £36,413) and 129 (2023: 130) trainees sat the exams.

150 (2023: 152) apprentices were registered during the year. Income from apprenticeship registrations and end-point assessments increased significantly to £189,798 (2023: £124,393).

245 Certificate in Foundation Journalism candidates submitted 477-unit assessments during the year (2023: 121 candidates submitted 407 unit assessments).

Training delivered through the Journalism Skills Academy generated income of £243,067 (2023: £161,627). There were 27 courses delivered to corporate clients during the year (2023: 23). Additionally, there were 54 virtual 'masterclass' training sessions (2023: 31); and 27 virtual 'lunch and learn' training sessions (2023: 25). There are now 25 CPD e-learning courses attracting 215 learners, (2023: 172).

Sales of distance learning courses, books and digital materials were £157,907 (2023: £168,502).

Revenue from events was £16,252 (2023: £9,495).

There were 699 entries in the Awards for Excellence (2023: 447).

Income from strategic partners was £54,500 (2023: £54,500).

Sponsorship income was £106,152 (2023: £124,117).

Total donations to the Journalism Diversity Fund were £389,464 (2023: £493,677) with expenditure of £416,185 (2023: £412,896) giving a net decrease to the fund of £7,639 after the allocation of investment income of £19,082.

During the year, 54 bursaries from the Journalism Diversity Fund were awarded to students studying NCTJ-accredited courses (2023: 51).

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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 2024, £1,631,861 (2023: £3,043,935) was paid to 23 publishers, of which £1,258,696 was funded from the balance sheet accrual of £4,569,798 made at the year-end June 2022. £373,165 along with bank charges of £2,327 were met from the restricted fund of £557,033, leaving a balance of £231,435 after the allocation of total investment income of £49,894. There is a designated fund held by the charity to deliver the project up to December 2024. Expenditure from this fund in the year amounted to £246,418 (2023: £244,110) leaving a balance, after investment income, of £663,452.

At the end of June 2024, 42 (June 2023: 106) community news reporters were working in their roles; of these, 80 per cent fall within one or more of the categories designated as diverse. A total number of 287 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.

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.

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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 their meeting in June 2024, the directors reviewed the reserves policy and the options for the treatment of the expected increase in free reserves at the end of the CNP. The directors agreed to explore the further designation of reserves for charitable purposes, notably achievement of the charity's three top priorities and to stimulate a long-term legacy for the CNP.

At 30 June 2024, the group had funds totalling £3,161,883 (2023: £3,638,886) of which unrestricted funds amounted to £2,398,492 (2023: £2,541,758) and restricted funds of £763,391 (2023: £1,097,128).

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 £1,380,621. After allowing for funds of £38,666 held in its subsidiary, NCTJ Training Ltd, it leaves a balance of £1,341,955, 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 development 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, artificial intelligence, marketing and communications, and equality, diversity and inclusion.

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

- A professional organisation that benefits all journalists and is backed by a wide range of media companies.
- The go-to standard for meaningful journalism careers, accredited courses, CPD, apprenticeships, and qualifications.
- Dedicated to its charitable mission, with a focus on generating revenue to continually enhance these efforts.
- Renowned for its proactive approach and partnerships that advance equality, diversity, and inclusion.
- Respected for its commitment to quality journalism, continuously evolving to meet industry changes.
- Highly visible within the media industry and recognised by the public.
- Leading the way in accrediting and promoting innovative, quality journalism training and career paths.
- Effective in building partnerships and projects that sustain high-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.

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DIRECTORS' REPORT (CONTINUED)
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The directors remain focussed on the need to manage expenditure and investments appropriately and in line with its charitable objectives.

NCTJ will focus on three key priorities in the year ahead:

1. Artificial intelligence: curriculum development; validity and efficiency considerations; collaboration with industry and education; and research and innovation.
2. Journalism Skills Academy: enhance the provision of high-quality, flexible, relevant and topical training that meets the evolving needs of journalists, the media and other sectors.
3. Accreditation: expand NCTJ's reach by accrediting more journalism programmes across educational and training institutions.

To make progress and create impact in these areas, the charity intends to invest further in its marketing and communications including: targeted outreach and awareness campaigns; content marketing and thought leadership; partnerships and collaborations; digital marketing and social media; and measurement and feedback. By implementing these marketing and communications strategies, NCTJ can effectively promote its accreditation efforts, expand the reach of the JSA, and establish a strong position in the growing intersection of journalism and artificial intelligence.

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. It is governed by the revised Memorandum and Articles of Association which were adopted on 11 March 1999.

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.

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.

During the year, NCTJ's chairman, Kim Fletcher, indicated it would be appropriate to step down after two decades of service. He will resign as chairman at the end of September 2024 and become the charity's emeritus chairman, an honorary position for a highly regarded and respected former chair.

Following an independent and open recruitment campaign, led by executive search agency Ibison Media, the charity decided to appoint editorial and media business leader Sue Brooks as its new chair. A former Reuters agency chief, she trained with the NCTJ and has worked her entire career in the news industry in both editorial

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

and business leadership roles and across all media types.

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 £579,275. (2023: £520,480). Two of the senior team were on maternity leave for part of the year and interim arrangements were made to cover their roles.

Chris Dunham, NCTJ's long serving head of finance and IT, retired in April 2024. His successor is Tom Dixon-Ramsey, an experienced, ACCA qualified accountant who previously worked in the social residential care sector.

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

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

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

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

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

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

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 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 employers' forums and the Student Council.

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

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.

A new governance committee to oversee the Journalism Diversity Fund was established during the year. The committee meets biannually to supervise the strategic direction, financial management and charitable objectives of the JDF.

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.

The reward and governance committee 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-chairwoman, with at least two other directors present. During the year, the committee awarded some ex-gratia payments to staff for their outstanding performance and achievements.

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

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

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 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 including those related to the operations and finances of the charity and its trading subsidiary, and compliance with the regulators' conditions of recognition for awarding organisations.

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

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

- **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 increasing

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

uncertainties in the education and training marketplace; 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 and building in flexibility to alleviate the pressures of staff churn and planning ahead for 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. Mitigations have included contracting with a more effective and responsive IT support agency and cybersecurity training for staff.

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

CHARITABLE CONTRIBUTIONS

NCTJ Training Limited made a profit of £157,281 (2023: £98,731); with taxable allowances during the year NCTJ Training Limited made a charitable donation of £163,049 (2023: £104,699) under deed of covenant to its holding company, National Council for the Training of Journalists.

DIRECTORS' RESPONSIBILITY 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

NATIONAL COUNCIL FOR THE TRAINING OF JOURNALISTS
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

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: 26 September 2024

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

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 2024 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 2024 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
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**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
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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 and Charities Act 2011;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid material penalties;
- 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
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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
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**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: 26 September 2024

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations	3	39,015	398,464	437,479	530,779
Charitable activities	4	1,275,644	-	1,275,644	1,082,896
Investments	5	63,214	68,976	132,190	126,499
Other income	6	114,593	-	114,593	146,314
TOTAL INCOME		1,492,466	467,440	1,959,906	1,886,488
EXPENDITURE ON:					
Raising funds	7	26,978	-	26,978	23,599
Charitable activities	8	1,736,552	770,534	2,507,086	2,169,819
TOTAL EXPENDITURE		1,763,530	770,534	2,534,064	2,193,418
NET INCOME BEFORE NET (LOSSES) GAINS ON INVESTMENTS					
		(271,064)	(303,094)	(574,158)	(306,930)
Net gains on investments		97,155	-	97,155	36,199
NET EXPENDITURE		(173,909)	(303,094)	(477,003)	(270,731)
Transfers between funds	17	30,643	(30,643)	-	-
NET MOVEMENT IN FUNDS		(143,266)	(333,737)	(477,003)	(270,731)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,541,758	1,097,128	3,638,886	3,909,617
Net movement in funds		(143,266)	(333,737)	(477,003)	(270,731)
TOTAL FUNDS CARRIED FORWARD		2,398,492	763,391	3,161,883	3,638,886

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

The notes on pages 27 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 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	387,269	409,396
Investments	13	1,035,138	946,915
		<u>1,422,407</u>	<u>1,356,311</u>
CURRENT ASSETS			
Stocks	14	6,243	6,650
Debtors	15	310,463	392,220
Cash at bank and in hand		2,369,701	4,227,469
		<u>2,686,407</u>	<u>4,626,339</u>
Creditors: amounts falling due within one year	16	(946,931)	(2,343,764)
NET CURRENT ASSETS		<u>1,739,476</u>	<u>2,282,575</u>
TOTAL NET ASSETS		<u><u>3,161,883</u></u>	<u><u>3,638,886</u></u>
CHARITY FUNDS			
Restricted funds	17	763,391	1,097,128
Unrestricted funds	17	2,398,492	2,541,758
TOTAL FUNDS		<u><u>3,161,883</u></u>	<u><u>3,638,886</u></u>

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

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

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

Kim Fletcher

.....
Kim Fletcher
Chairman

Date: 26 September 2024

The notes on pages 27 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 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	354,420	367,743
Investments	13	1,035,139	946,916
		<u>1,389,559</u>	<u>1,314,659</u>
CURRENT ASSETS			
Debtors	15	280,642	233,903
Cash at bank and in hand		2,069,305	3,945,443
		<u>2,349,947</u>	<u>4,179,346</u>
Creditors: amounts falling due within one year	16	(616,288)	(1,899,552)
		<u>1,733,659</u>	<u>2,279,794</u>
NET CURRENT ASSETS		<u>1,733,659</u>	<u>2,279,794</u>
TOTAL NET ASSETS		<u><u>3,123,218</u></u>	<u><u>3,594,453</u></u>
CHARITY FUNDS			
Restricted funds	17	763,391	1,097,128
Unrestricted funds	17	2,359,827	2,497,325
TOTAL FUNDS		<u><u>3,123,218</u></u>	<u><u>3,594,453</u></u>

The Charity's net movement in funds for the year was £(471,235) (2023 - £(264,763)).

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: 26 September 2024

The notes on pages 27 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 2024

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	19	(2,064,765)	(3,127,375)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		206,293	60,490
Purchase of tangible fixed assets		(8,228)	(9,744)
Proceeds from sale of investments		209,992	1,007,494
Purchase of investments		(201,060)	(1,003,241)
NET CASH PROVIDED BY INVESTING ACTIVITIES		206,997	54,999
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(1,857,768)	(3,072,376)
Cash and cash equivalents at the beginning of the year		4,227,469	7,299,845
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	2,369,701	4,227,469

The notes on pages 27 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 2024

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.

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.

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.

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

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.

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.

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

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES (CONTINUED)

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3. INCOME FROM DONATIONS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
DONATIONS				
Diversity fund	-	389,464	389,464	493,677
Meta - Women in Journalism	-	-	-	7,801
TS Murray Award	-	-	-	1,601
In Kind income	39,015	9,000	48,015	27,700
	<u>39,015</u>	<u>398,464</u>	<u>437,479</u>	<u>530,779</u>
TOTAL 2023	<u>14,200</u>	<u>516,579</u>	<u>530,779</u>	

Included within donations are gifts in kind amounting to £48,015 (2023: £27,700). Of this amount, £19,230 (2023: £2,800) relates to conferences and events, £10,695 (2023: £6,200) relates to accreditations, £8,000 relates to qualifications (2023: £3,400) and £1,000 relates to board meetings (2023: £1,800). The remaining £9,000 (2023: £13,500) relates to interviews and meetings.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Strategic partners	54,500	54,500	54,500
JSA courses and workshops	243,067	243,067	161,627
NQJ	58,182	58,182	39,996
Diploma in Journalism (Prelims)	514,111	514,111	482,374
Distance learning and publications	157,907	157,907	168,502
Accreditations	38,765	38,765	35,500
Events	16,252	16,252	12,520
Apprenticeships	189,798	189,798	124,393
Royalties	3,062	3,062	3,484
	<u>1,275,644</u>	<u>1,275,644</u>	<u>1,082,896</u>
TOTAL 2023	<u>1,082,896</u>	<u>1,082,896</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

5. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	24,236	-	24,236	21,489
Bank interest	38,978	68,976	107,954	105,010
	<u>63,214</u>	<u>68,976</u>	<u>132,190</u>	<u>126,499</u>
TOTAL 2023	<u>45,121</u>	<u>81,378</u>	<u>126,499</u>	

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
GNI Student Fellowship Recruitment	-	-	10,393
Website advertising	2,755	2,755	5,595
Sponsorship income	106,152	106,152	124,117
Postage and packing income	3,156	3,156	3,890
Royalties	2,530	2,530	2,319
	<u>114,593</u>	<u>114,593</u>	<u>146,314</u>
TOTAL 2023	<u>146,314</u>	<u>146,314</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fee	8,932	8,932	8,261
Publicity and advertising	18,046	18,046	15,338
	<u>26,978</u>	<u>26,978</u>	<u>23,599</u>
TOTAL 2023	<u>23,599</u>	<u>23,599</u>	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Grant funding of activities (note 9) 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
JSA courses and workshops	142,737	-	368,669	511,406	345,004
Costs of exams	257,032	-	664,995	922,027	909,474
Publication costs	20,598	-	53,291	73,889	99,411
Diversity fund	44,223	328,989	21,330	394,542	396,921
Community News Project	208,061	373,553	23,608	605,222	419,009
	<u>672,651</u>	<u>702,542</u>	<u>1,131,893</u>	<u>2,507,086</u>	<u>2,169,819</u>
TOTAL 2023	<u>566,795</u>	<u>544,270</u>	<u>1,058,754</u>	<u>2,169,819</u>	

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

Expenditure on charitable activities attributable to restricted funds amounted to £770,534 (2023: £603,190).

Direct costs include gifts in kind amounting to £48,015 (2023: £27,700). Of this amount, £19,230 (2023: £2,800) relates to conferences and events, £10,695 (2023: £6,200) relates to accreditations, £8,000 relates to qualifications (2023: £3,400) and £1,000 relates to board meetings (2023: £1,800). The remaining £9,000 (2023: £13,500) relates to interviews and meetings.

Support costs include £20,246 (2023: £20,580) 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.

ANALYSIS OF DIRECT COSTS

	Conferences and courses 2024 £	Cost of Exams 2024 £	Publication Costs 2024 £	Diversity Fund 2024 £
Staff costs	-	-	-	-
NQJ	-	50,309	-	-
Diploma in Journalism (Prelims)	-	193,062	-	-
JSA courses and workshops	127,193	-	-	-
Meetings	4,650	-	-	-
Qualification development	10,894	13,661	-	-
Distance learning and publication costs	-	-	20,598	-
Diversity - other direct costs	-	-	-	44,223
	<u>142,737</u>	<u>257,032</u>	<u>20,598</u>	<u>44,223</u>
TOTAL 2023	<u>90,775</u>	<u>234,002</u>	<u>25,578</u>	<u>32,411</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS (continued)

	Community News Project 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	208,061	208,061	184,029
NQJ	-	50,309	28,153
Diploma in Journalism (Prelims)	-	193,062	186,258
JSA courses and workshops	-	127,193	75,941
Meetings	-	4,650	4,894
Qualification development	-	24,555	29,531
Distance learning and publication costs	-	20,598	25,578
Diversity - other direct costs	-	44,223	32,411
	208,061	672,651	566,795
	208,061	672,651	566,795
 TOTAL 2023	 184,029	 566,795	 566,795
	 184,029	 566,795	 566,795

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Conferences and courses 2024 £	Cost of Exams 2024 £	Publication Costs 2024 £	Diversity Fund 2024 £
Staff costs	270,418	487,772	39,089	21,330
Depreciation	7,511	13,547	1,086	-
Governance, audit, legal & consultancy	14,429	26,026	2,086	-
Research	6,015	10,850	870	-
Office expenses	7,908	14,264	1,143	-
IT costs	31,733	57,239	4,587	-
Bank charges	3,489	6,295	504	-
Premises expenses	10,698	19,297	1,546	-
Recruitment & training	7,841	14,143	1,133	-
Management & admin - Community News Project	-	-	-	-
Miscellaneous	8,627	15,562	1,247	-
	<u>368,669</u>	<u>664,995</u>	<u>53,291</u>	<u>21,330</u>
TOTAL 2023	<u>254,229</u>	<u>675,472</u>	<u>73,833</u>	<u>19,802</u>

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Community News Project 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	818,609	733,029
Depreciation	-	22,144	29,396
Governance, audit, legal & consultancy	-	42,541	57,197
Research	-	17,735	9,550
Office expenses	-	23,315	27,195
IT costs	8,048	101,607	97,980
Bank charges	1,939	12,227	12,641
Premises expenses	-	31,541	30,270
Recruitment & training	2,154	25,271	20,325
Management & admin - Community News Project	9,891	9,891	7,169
Miscellaneous	1,576	27,012	34,002
	<u>23,608</u>	<u>1,131,893</u>	<u>1,058,754</u>
TOTAL 2023	<u>35,418</u>	<u>1,058,754</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

9. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Bursaries to individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Bursaries to individuals	-	328,989	328,989	344,708
Grants to organisations	373,553	-	373,553	199,562
	<u>373,553</u>	<u>328,989</u>	<u>702,542</u>	<u>544,270</u>
TOTAL 2023	<u>199,562</u>	<u>344,708</u>	<u>544,270</u>	

During the year 54 (2023: 51) bursaries were awarded to individuals.

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

NAME OF INSTITUTION	2024 £	2023 £
Archant	12,585	10,915
Barnsley Chronicle	8,011	(4,165)
National World Publishing	195,385	37,594
KM Media Group Ltd	8,758	-
MNA	-	14,722
Newbury News & Media Ltd	9,974	-
Newsquest	48,850	72,690
Reach PLC	86,051	65,686
Social Spider	-	2,120
Other	3,939	-
	<u>373,553</u>	<u>199,562</u>

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GRANT COMMITMENTS

	2024 £	2023 £
Grant commitments brought forward	1,797,369	4,667,216
Grants committed	702,542	544,270
Grants paid	(1,913,341)	(3,414,117)
Grant commitments carried forward	586,570	1,797,369

Grant commitments carried forward comprise bursaries to individuals amounting to £123,601 and Community News Project commitments of £462,969 as detailed in note 16.

10. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	18,065	16,713
Fees payable to the Group's auditor in respect of: All non-audit services not included above	2,030	1,880

11. STAFF COSTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	907,318	810,135	504,711	454,827
Social security costs	77,457	69,878	34,601	30,845
Contribution to defined contribution pension schemes	41,895	37,045	20,815	18,710
Other employee benefits	3,300	2,927	3,300	2,927
	1,029,970	919,985	563,427	507,309

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

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Management and administration	21	19	9	8

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11. STAFF COSTS (CONTINUED)

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

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	1	1
In the band £120,001 - £130,000	1	1

The key management personnel of the Charity comprise the Directors, Chief Executive Officer, Head of Finance & IT, Head of Qualifications, Head of Partnerships & Projects, Head of Marketing & Communications, Head of Awarding and Head of Journalism Skills Academy (2023: 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).

Total employment benefits including employer pension contributions of key management personnel were £579,275 (2023: £520,480).

During the year, no Directors of the Charity received remuneration or benefits (2023: £Nil).

During the year, expenses totalling £133 were paid directly or reimbursed to 1 Trustee (2023: £Nil). These expenses related to travel and subsistence.

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NOTES TO THE FINANCIAL STATEMENTS
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12. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2023	508,745	166,070	674,815
Additions	-	8,228	8,228
Disposals	-	(18,750)	(18,750)
At 30 June 2024	<u>508,745</u>	<u>155,548</u>	<u>664,293</u>
DEPRECIATION			
At 1 July 2023	145,750	119,669	265,419
Charge for the year	8,575	18,317	26,892
On disposals	-	(15,287)	(15,287)
At 30 June 2024	<u>154,325</u>	<u>122,699</u>	<u>277,024</u>
NET BOOK VALUE			
At 30 June 2024	<u><u>354,420</u></u>	<u><u>32,849</u></u>	<u><u>387,269</u></u>
At 30 June 2023	<u><u>362,995</u></u>	<u><u>46,401</u></u>	<u><u>409,396</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

12. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Freehold property £	Fixtures and fittings £	Total £
COST			
At 1 July 2023	508,745	65,143	573,888
Disposals	-	(2,257)	(2,257)
At 30 June 2024	<u>508,745</u>	<u>62,886</u>	<u>571,631</u>
DEPRECIATION			
At 1 July 2023	145,750	60,395	206,145
Charge for the year	8,575	4,748	13,323
On disposals	-	(2,257)	(2,257)
At 30 June 2024	<u>154,325</u>	<u>62,886</u>	<u>217,211</u>
NET BOOK VALUE			
At 30 June 2024	<u>354,420</u>	<u>-</u>	<u>354,420</u>
At 30 June 2023	<u>362,995</u>	<u>4,748</u>	<u>367,743</u>

Included within freehold property is freehold land at a cost of £80,000 (2023: £80,000) which is not depreciated.

13. FIXED ASSET INVESTMENTS

GROUP	Listed investments £
Valuation	
At 1 July 2023	946,915
Additions	201,060
Disposals	(203,562)
Revaluations	90,725
AT 30 JUNE 2024	<u>1,035,138</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 (19%); Europe (10%); North America (35%); Japan (3%) the Far East and Australasia (2%); and other international markets (3%). This helps to mitigate the impact of significant movements in exchange rates and localised economic issues affecting the value of the portfolio. The other 18% 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 2023	1	946,915	946,916
Additions	-	201,060	201,060
Disposals	-	(203,562)	(203,562)
Revaluations	-	90,725	90,725
AT 30 JUNE 2024	<u>1</u>	<u>1,035,138</u>	<u>1,035,139</u>

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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	1,341,969	(1,184,688)	157,281	38,666

14. STOCKS

	Group 2024 £	Group 2023 £
Finished goods and goods for resale	6,243	6,650

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15. DEBTORS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
DUE WITHIN ONE YEAR				
Trade debtors	296,865	289,575	105,200	87,800
Amounts owed by group undertakings	-	-	163,049	54,699
Other debtors	-	4,908	-	4,908
Prepayments and accrued income	13,598	97,737	12,393	86,496
	310,463	392,220	280,642	233,903

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	38,154	94,976	-	45,076
Other taxation and social security	76,210	97,676	9,511	27,248
Other creditors	6,334	7,526	-	1,678
Accruals and deferred income	239,663	346,217	20,207	28,181
Grants accrued - individual	123,601	69,824	123,601	69,824
Accrued grants payable to organisations	462,969	1,727,545	462,969	1,727,545
	946,931	2,343,764	616,288	1,899,552

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 2024 £	Group 2023 £
DEFERRED INCOME		
Deferred income brought forward	232,590	117,907
Resources deferred during the year	177,730	232,590
Amounts released from previous periods	(232,590)	(117,907)
Deferred income carried forward	177,730	232,590

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17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 June 2024 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	362,994	-	(8,575)	-	-	354,419
Community News Project	876,290	33,580	(229,730)	(16,688)	-	663,452
	<u>1,239,284</u>	<u>33,580</u>	<u>(238,305)</u>	<u>(16,688)</u>	<u>-</u>	<u>1,017,871</u>
GENERAL FUNDS						
Income fund	311,125	116,917	(340,537)	219,312	-	306,817
Capital fund	946,915	-	-	(8,932)	97,155	1,035,138
Subsidiary undertaking	44,434	1,341,969	(1,184,688)	(163,049)	-	38,666
	<u>1,302,474</u>	<u>1,458,886</u>	<u>(1,525,225)</u>	<u>47,331</u>	<u>97,155</u>	<u>1,380,621</u>
TOTAL UNRESTRICTED FUNDS	<u>2,541,758</u>	<u>1,492,466</u>	<u>(1,763,530)</u>	<u>30,643</u>	<u>97,155</u>	<u>2,398,492</u>

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

RESTRICTED FUNDS

Diversity fund	538,494	417,546	(394,542)	(30,643)	-	530,855
Community News Project	557,033	49,894	(375,492)	-	-	231,435
TS Murray Award	1,601	-	(500)	-	-	1,101
	<u>1,097,128</u>	<u>467,440</u>	<u>(770,534)</u>	<u>(30,643)</u>	<u>-</u>	<u>763,391</u>
TOTAL OF FUNDS	<u><u>3,638,886</u></u>	<u><u>1,959,906</u></u>	<u><u>(2,534,064)</u></u>	<u><u>-</u></u>	<u><u>97,155</u></u>	<u><u>3,161,883</u></u>

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 from the Diversity Fund represents the administrative cost of administering that fund. The transfer from the Community News Project designated fund represents the cost of administering that fund. The transfer from the subsidiary company represents the donation under Gift Aid. The transfer from the capital fund represents the net impact of investment portfolio additions and withdrawals.

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17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR 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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17. STATEMENT OF FUNDS (CONTINUED)

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>3,909,617</u>	<u>1,886,488</u>	<u>(2,193,418)</u>	<u>-</u>	<u>36,199</u>	<u>3,638,886</u>

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PARENT STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2023	Income	Expenditure	Transfers in/out	Gains/ (losses)	Balance at 30 June 2024
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Property fund	362,995	-	(8,575)	-	-	354,420
Community News Project	876,291	33,580	(236,028)	(10,390)	-	663,453
	<u>1,239,286</u>	<u>33,580</u>	<u>(244,603)</u>	<u>(10,390)</u>	<u>-</u>	<u>1,017,873</u>
GENERAL FUNDS						
Income fund	311,124	347,924	(409,105)	49,800	-	299,743
Capital fund	946,915	-	-	(8,767)	96,990	1,035,138
	<u>1,258,039</u>	<u>347,924</u>	<u>(409,105)</u>	<u>41,033</u>	<u>96,990</u>	<u>1,334,881</u>
TOTAL UNRESTRICTED FUNDS	<u>2,497,325</u>	<u>381,504</u>	<u>(653,708)</u>	<u>30,643</u>	<u>96,990</u>	<u>2,352,754</u>
RESTRICTED FUNDS						
Diversity fund	538,494	417,546	(394,542)	(30,643)	-	530,855
Community News Project	557,033	49,894	(375,492)	-	-	231,435
TS Murray award	1,601	1,601	(500)	-	-	2,702
Meta - Women in Journalism	-	7,801	(7,801)	-	-	-
	<u>1,097,128</u>	<u>476,842</u>	<u>(778,335)</u>	<u>(30,643)</u>	<u>-</u>	<u>764,992</u>
TOTAL OF FUNDS	<u>3,594,453</u>	<u>858,346</u>	<u>(1,432,043)</u>	<u>-</u>	<u>96,990</u>	<u>3,117,746</u>

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NOTES TO THE FINANCIAL STATEMENTS
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PARENT STATEMENT OF FUNDS - PRIOR 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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NOTES TO THE FINANCIAL STATEMENTS
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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	387,269	-	387,269
Fixed asset investments	1,035,138	-	1,035,138
Current assets	1,335,076	1,351,331	2,686,407
Creditors due within one year	(358,991)	(587,940)	(946,931)
TOTAL	2,398,492	763,391	3,161,883

GROUP ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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

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NOTES TO THE FINANCIAL STATEMENTS
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PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024
	£	£	£
Tangible fixed assets	354,420	-	354,420
Fixed asset investments	1,035,139	-	1,035,139
Current assets	991,543	1,351,331	2,342,874
Creditors due within one year	(28,348)	(587,940)	(616,288)
TOTAL	<u>2,352,754</u>	<u>763,391</u>	<u>3,116,145</u>

PARENT ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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)
TOTAL	<u>2,497,325</u>	<u>1,097,128</u>	<u>3,594,453</u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(477,003)	(270,731)
ADJUSTMENTS FOR:		
Depreciation charges	26,892	29,396
Gains on investments	(97,155)	(36,199)
Dividends, interests and rents from investments	(132,190)	(126,499)
Loss on the disposal of fixed assets	3,463	-
Decrease in stocks	407	733
Decrease/(increase) in debtors	7,654	(56,196)
Decrease in creditors	(1,396,833)	(2,667,879)
NET CASH USED IN OPERATING ACTIVITIES	(2,064,765)	(3,127,375)

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £
Cash in hand	2,369,701	4,227,469
TOTAL CASH AND CASH EQUIVALENTS	2,369,701	4,227,469

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	4,227,469	(1,857,768)	2,369,701
	4,227,469	(1,857,768)	2,369,701

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22. PENSION COMMITMENTS

EMPLOYEE PENSIONS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost for the year amounted to £30,538 (2023: £26,250). At the year end £6,334 (2023: £5,848) 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 £11,357 (2023: £10,795) and contributions of £nil (2023 :£1,678) were due to the scheme at the year end.

23. OPERATING LEASE COMMITMENTS

At 30 June 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £
Not later than 1 year	13,387	12,653
Later than 1 year and not later than 5 years	-	363
	13,387	13,016

24. RELATED PARTY TRANSACTIONS

During the year, the Charity charged its trading subsidiary a management fee of £44,733 (2023: £55,961) and rent of the premises of £24,000 (2023: £24,000).

During the year, the trading subsidiary charged the Charity £6,298 (2023: £15,785) for staff costs in relation to the Community News Project.

The trading subsidiary donated by way of deed of covenant £163,049 (2023: £104,699) to the Charity. At 30 June 2024, the trading subsidiary owed the Charity £163,049 (2023: £54,699).