marie colvin journalists' network

Marie Colvin Journalists' Network

Trustees Annual Report and Unaudited Financial Statements Year ended 31 December 2025

Charity registration - 1199473

Company number - 13821334

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Contents

Legal and administrative information 3

Trustees annual report 4

Objectives and activities 4

A summary of MCJN's achievements & impact in 2025 5

Financial review 8

Structure, governance & management 8

Independent examiner's report 11

Statement of financial activities 13

Balance sheet 14

Notes to the financial statements 15

Charity number 1199473
Company number 13821334

Legal and administrative information

Charity name

Marie Colvin Journalists' Network

Charity registration no.

1199473

Company registration no.

13821334

Registered office and contact details

c/o The Frontline Club
13 Norfolk Place
London
W2 1QJ

Trustees

Lady Caroline Jane Wellesley	Chair
Dr Aida Al-Kaisy	
Noland Carter	
Lyse Doucet	
Fatemah Farag	appointed 28 April 2025
Dr Zahera Harb	
Lindsey Hilsum	resigned 28 April 2025

Bank

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Independent examiner

Enaid Accountancy Ltd
Platform 10
Engine Room
Hood Road
Barry
CF62 5QL

Trustees annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Marie Colvin Journalists' Network for the year ended 31 December 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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 (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

The objects of the Charity are, for the public benefit:

- the relief of need (including, in particular, amongst women journalists) caused by discrimination on the basis of sex, financial disadvantage or other form of disadvantage;

- the advancement of education in the subject of journalism and its practice in accordance with high standards including through the provision of training, mentoring and developmental support;

- the advancement of health and relief of sickness by referring or facilitating access to medical services;

- the promotion of human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations) throughout the world (including, in particular, the right to freedom of expression and the human rights of women journalists in the Middle East and North Africa), in accordance with the laws of England and Wales by all or any of the following means:

    - relieving need among the victims of human rights abuse;
    - educating the public about human rights;
    - raising awareness of human rights issues;
    - promoting public support for human rights;
    - promoting respect for human rights among individuals and corporations.

The Marie Colvin Journalists' Network (MCJN) provides professional development support, emotional wellbeing support and essential assistance to women journalists from across the Arab region. Through its services, the charity enables and empowers Arab women journalists to overcome barriers, persevere during challenging times, and continue their vital reporting on some of the most important and toughest stories of our times.

> "[Thanks to MCJN] I feel that my struggles are shared with female journalists worldwide, and I can confront them. I feel stronger and know I have to keep going, that I can assert my presence in my country, and be a positive role model and a source of change and inspiration for oppressed female journalists in every country with conditions similar to Yemen."

In time, and in collaboration with peer organisations regionally and internationally, MCJN aims to be a major contributor towards the development of a safer, more inclusive media landscape in the Arab region, particularly for local women journalists. MCJN takes an individual and holistic approach to building its members' skills, knowledge, resilience and confidence, offering:

- **Professional Development Support**, such as participation in MCJN's mentoring scheme, various capacity-building and networking opportunities, and access to bilingual digital resources;

- **Emotional Wellbeing Support**, such as individual mental health support and/or group therapeutic

Charity number 1199473
Company number 13821334

activities;

- **Emergency Support**, including individual consultations, referrals and occasional modest emergency financial assistance;

- **Membership** of MCJN's supportive community of peer journalists in similar circumstances.

This practical support empowers and strengthens a wide community of women journalists in the Arab region to collectively seek and achieve their career aspirations. To ensure we are not duplicating services and to strengthen the assistance available, MCJN coordinates closely with other media support organisations and participates in inter-agency coordination forums. We also seek to build new partnerships with appropriate media outlets, industry bodies and donors to strengthen our impact.

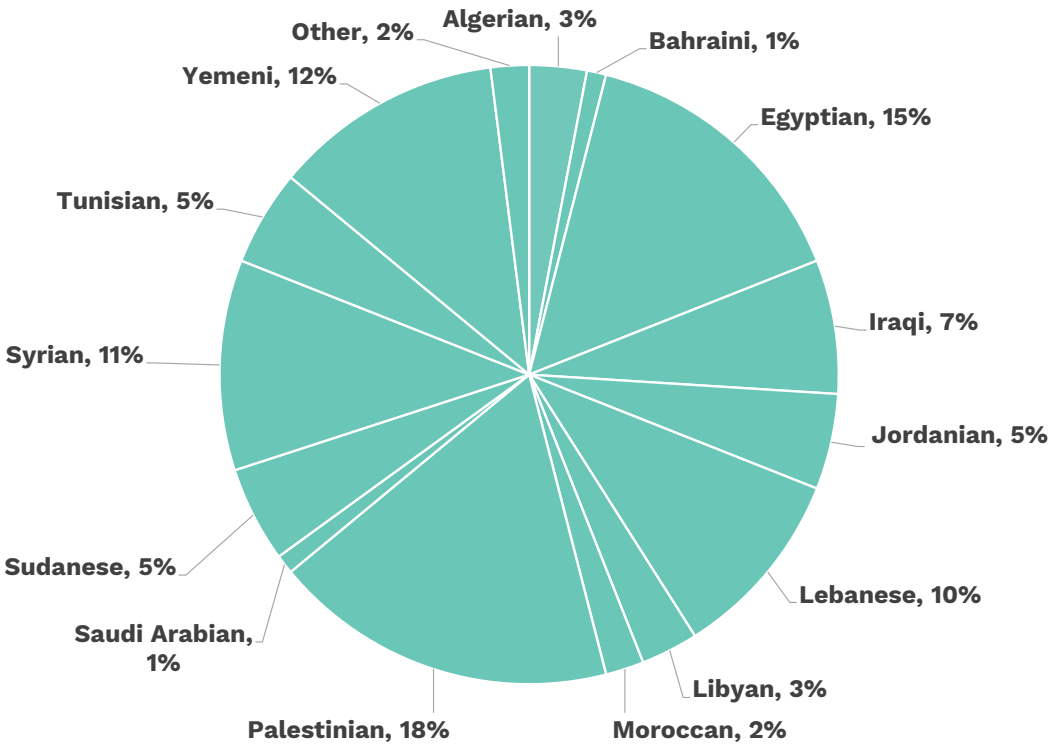
Public benefit

Throughout the process of determining the activities outlined in this report, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

A summary of MCJN's achievements & impact in 2025

The devastating conflicts, geopolitical instability and global funding cuts of 2025 impacted many of MCJN's members directly and indirectly. The increased physical, emotional, professional and financial insecurity felt by all journalists and wider communities across the region resulted in greater stress and anxiety as well as widespread experience of grief, loss, bereavement, redundancy, displacement and exile. Amidst these challenging circumstances, demand for MCJN's services was high and despite funding constraints, MCJN grew its support services, achieving the following outcomes:

- Membership grew from 349 to 377 members, with new members joining from Palestine, Syria and Sudan, amongst other Arab countries. The largest demographic groups at end Dec 2025 reflect populations greatly impacted by displacement, exile and repression, for whom our community provides a unique value: Palestinians (18%), Egyptians (15%), Yemenis (12%), and Syrians (11%).





Since joining MCJN during the war on Gaza, the Network has consistently checked in on my safety and situation — a vital source of moral support especially after the loss of many fellow journalists. I'm deeply grateful and hope more women journalists in the region can receive this essential support."

- NOUR SWIRKI, CORRESPONDENT WITH AL-SHARQ AND MCJN MEMBER FROM GAZA, PALESTINE

• Approx. 180 MCJN members benefitted directly from a MCJN service in 2025. Topics covered during webinars in 2025 included artificial intelligence in the newsroom, climate journalism, data-driven investigations, post-Assad Syria, freelancer pay, sexual harassment in the workplace, podcasting, participatory storytelling, interviewing victims of violence, book publishing, and more.

• More than 60 MCJN members received emotional wellbeing or crisis support. This included 18 members who received individual mental health support from expert Arabic-speaking psychologists and therapists, and 11 members who received modest emergency financial aid.

This network has been a true lifeline for me during one of the most difficult periods of my personal and professional life. When I felt lost, alone and out of options, I found support, compassion and humanity. What you offered me was not just professional assistance it was, in every sense, a rescue."

LIBYAN FREELANCE JOURNALIST AND MEMBER OF MCJN

• MCJN's volunteer mentors provided mentorship to 27 mentees, a higher rate than in any previous year of MCJN's mentorship scheme.



I have been a member of the Marie Colvin Journalists' Network from the beginning, and I am deeply grateful for the immense support I have received over the years. I am especially thankful for the mentorship I received from co-founder Lindsey Hilsum. Although the mentorship was initially intended to last one year, I was fortunate to build and extend that relationship. ''

- ZEINAB MOHAMMED SALIH, INDEPENDENT JOURNALIST AND MCJN MEMBER FROM SUDAN

- More than 20 members secured a new journalistic commission or other professional opportunity that can be at least partially attributed to their membership with MCJN.

- On an organisational level, despite a challenging funding climate, MCJN managed to strengthen its outreach and partnership-building efforts, working formally or informally with more than 15 regional and international organisations and networks.



MCJN members and project team convened from throughout the Arab region to meet at the Arab Reporters for Investigative Journalism Forum 2025 in Amman, Jordan.

"The Network is genuinely committed to being a real, meaningful community, not just offering activities and services for the sake of it. There is a sincere effort to constantly move the Network forward and to connect us, as women journalists, with one another. The support we receive is a direct result of this dedication."

- MCJN's 2025 biannual Members' Survey (conducted biannually) found high levels of satisfaction and appreciation for MCJN's services. **99% of respondents said they would recommend membership to others** (up from 93% in 2023). **91% said MCJN membership was helping them moderately or significantly in their careers** and **45% said they had been able to secure concrete opportunities thanks to MCJN**.

- The survey also revealed the extent of the challenges faced by MCJN members in the workplace: **54% said they had experienced mistreatment or discrimination in their work in the last two years, including sexism and gender-based discrimination, cyber harassment and online violent, sectarian or political threats, abusive managers or a toxic work environment including unfair dismissal, amongst other inappropriate behaviour**.

"What sets the Network apart is its deeply human approach in dealing with women journalists. It does not view the journalist merely as a recipient of support, but as a voice that must be empowered and amplified, and deals with each case with individual care and sensitivity to the cultural and social context in which the journalist lives."

MCJN also continued to develop organisationally. Following one of the founders choosing to step down from her Trustee role, a new Trustee was appointed in April 2025: Fatemah Farag from Egypt, who is founder and CEO of Egyptian media company, Welad El-Balad. MCJN also established an "Advisory Group" of individual experts and advisors from various fields who provide guidance and advice to MCJN on an ad-hoc basis. All names are listed at https://mariecolvinnetwork.org/en/team.

While no in-person fundraising event took place in 2025, MCJN participated for the first time in The Big Give's Women and Girls Match Fund week, successfully raising almost £15k through individual donations plus £5k of match-funding from The Big Give Trust.

Towards the end of 2025, the MCJN team and trustees also began work on its strategy for the coming three years, as well as planning for a 10th Anniversary Fundraising Reception in February 2026.

Financial review

The Charity incurred a deficit of £28,976 (2024: surplus of £16,289) in the year resulting in total funds at the year-end of £147,404 (2024: £176,380). Of the funds held at year end £146,987 (2024: £176,380) were unrestricted as to use.

Reserves policy

The Trustees have considered their policy in relation to reserves, taking into consideration our strategic plans, our intention to utilise funds to meet strategic objectives and our need to be able to meet our obligations and commitments. Based on this, we consider the free reserves we require to be £80,000. This equates to six months of operating costs as defined above. The reserves of £146,987 as of 31 December 2025 (2024: £176,380) are above this level but not deemed excessive given the current funding environment.

Structure, governance & management

Marie Colvin Journalists' Network is a charitable company, incorporated at Companies' House on 29 December 2021 and registered as a charity on 28 June 2022. The Charity was established under a Memorandum of Association that sets out the objects and powers of the charitable company, and is governed under the Articles of Association as amended on 27 June 2022. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees

The Trustees are also the directors of the Marie Colvin Journalists' Network for the purpose of company law. The Articles of Association require a minimum of three and and there is no maximum number of trustees.

Trustees are subject to re-election on a rolling three year basis at the Annual General Meeting, with a maximum of two consecutive terms. Only the current Trustees can appoint new Trustees.

Risk management

The Trustees regularly review the risks facing the Charity and have identified the following key risks:

Financial risks:

As a small charity that is largely dependent on grants and donations to sustain its activities, that works within a global context of shrinking funds for international development and human rights programming, a potential inability to secure long-term financial sustainability is the greatest risk facing MCJN. To mitigate this, MCJN is implementing a cautious approach to the expenditure of unrestricted funds and placing funds in interest-generating savings accounts wherever feasible. MCJN is placing great efforts on fundraising, including seeking greater diversification of fundraising income to include corporate donations, individual giving, community events and other channels in addition to grant opportunities. Working in multiple currencies (mainly GBP, USD and EUR) across multiple countries also results in MCJN being subject to many unavoidable international bank and transfer charges, and occasionally facing situations where standard banking arrangements are unavailable.

Operational risks:

Like all small charities, MCJN faces operational risks that include ensuring the retention of key personnel, a risk that is exacerbated during times of financial and geopolitical uncertainty. MCJN is also mindful of the growing array of cyber-security risks, and ensures all personnel follow high levels of cyber security precautions. Given MCJN is a charity that operates in the often sensitive and conflicted Middle East, MCJN's board of trustees are also highly cognisant of the need to maintain its strong reputation for integrity, compassion and professionalism. To support this, MCJN maintains a diverse board of trustees with a range of experiences and backgrounds.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 4 to 10 of this document, as well as the legal and administrative information on page 3, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,

- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 15 September 2026 and signed on its behalf by:

Jane Wellesley

LADY CAROLINE JANE WELLESLEY

CHAIR

Independent examiner's report

I report to the Trustees on my examination of the accounts of Marie Colvin Journalists' Network (charity number 1199473, company number 13821334) for the year ended 31 December 2025 which are set out on pages 13 to 23.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



ANDREW PHILIP NASH FCA

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833

DATED: 22 SEPTEMBER 2026

Enaid Accountancy Ltd
Platform 10
Engine Room
Hood Road
Barry
CF62 5QL

Statement of financial activities

Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses

For the year ended 31 December 2025

	Notes	Unrestricted funds Year ended 31 Dec 2025 £	Restricted funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2024 £
Income from:					
Donations and legacies	3	98,904	34,200	**133,104**	170,682
Othe trading activities		-	-	**-**	4,814
Investments		1,739	-	**1,739**	2,324
Total income		**100,643**	**34,200**	**134,843**	177,820
Expenditure on:					
Charitable activities	4	130,036	33,783	**163,819**	161,531
Total expenditure		**130,036**	**33,783**	**163,819**	161,531
Net income/(expenditure)		**(29,393)**	**417**	**(28,976)**	16,289
Reconciliation of funds					
Total funds brought forward	9 & 10	176,380	-	**176,380**	160,091
Total funds carried forward	9 & 10	**146,987**	**417**	**147,404**	176,380

The notes on pages 15 to 23 form part of the financial statements.

Balance sheet

As at 31 December 2025

	Notes	£	Total funds Year ended 31 Dec 2025 £	£	Total funds Year ended 31 Dec 2024 £
Fixed assets					
Tangible fixed assets	6		**367**		608
Current assets					
Debtors and prepayments	7	8,199		5,724	
Cash at bank		153,895		181,385	
Total current assets		**162,094**		187,109	
Creditors:					
Amounts falling due within one year	8	(15,057)		(11,337)	
Net current assets			**147,037**		175,772
Net assets			**147,404**		176,380
Funds of the charity					
Restricted funds	9 & 10		**417**		-
Unrestricted funds					
General funds	9 & 10	146,987		176,380	
Unrestricted funds			**146,987**		176,380
Total funds			**147,404**		176,380

The notes on pages 15 to 23 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2025, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2025 under section 476 of the Companies Act 2006.

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

They were approved and authorised for issue by the Board of Trustees on 15 September 2026 and signed on their behalf by:

Jane Wellesley

LADY CAROLINE JANE WELLESLEY

CHAIR

Charity number 1199473
Company number 13821334

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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 (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 31 December 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2025 and the results for the year ended on that date.

Using the exemption available to smaller charities, the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing economic environment has had no material impact on this assessment.

Legal status

Marie Colvin Journalists' Network is a charitable company limited by guarantee registered in England & Wales and meets the definition of a public benefit entity as defined by FRS 102. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. The registered office is c/o The Frontline Club, 13 Norfolk Place, London, W2 1QJ.

Fund Accounting

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

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. A breakdown of restricted funds can be found in note 9 of the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from other trading activities and investments is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulations and good practice. Other support costs relate to the administrative costs of running the charity and are allocated to charitable activities accordingly.

Irrecoverable VAT is charged against the category of expenditure for which it is incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, and are depreciated on the following basis:

Computer equipment	3 years straight line

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Pensions

The charity operates a defined contribution pension scheme. Pension contributions are charged to the statement of financial activities when due and payable. These contributions are invested separately from the charity's assets.

2. Comparative statement of financial activities

	Notes	Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
Income from:				
Donations and legacies	3	136,627	34,055	170,682
Othe trading activities		4,814	-	4,814
Investments		2,324	-	2,324
Total income		143,765	34,055	177,820
Expenditure on:				
Charitable activities	4	120,591	40,940	161,531
Total expenditure		120,591	40,940	161,531
Net income/(expenditure)		23,174	(6,885)	16,289
Reconciliation of funds				
Total funds brought forward	9 & 10	153,206	6,885	160,091
Total funds carried forward	9 & 10	176,380	-	176,380

3. Income from donations

	Unrestricted funds Year ended 31 Dec 2025 £	**Restricted funds Year ended 31 Dec 2025 £**	**Total funds Year ended 31 Dec 2025 £**
Grants - trusts and foundations	74,122	34,200	**108,322**
Donations	24,782	-	**24,782**
	98,904	**34,200**	**133,104**

	Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
Grants - trusts and foundations	57,000	34,055	91,055
Donations	79,627	-	79,627
	136,627	34,055	170,682

Charity number 1199473
Company number 13821334

4. Expenditure on charitable activities

	Unrestricted funds Year ended 31 Dec 2025 £	Restricted funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2025 £
Salaries	46,515	7,034	**53,549**
Freelance support costs	59,087	16,270	**75,357**
Support to members	17,139	7,786	**24,925**
Professional services	1,307	921	**2,228**
Administration	5,288	1,272	**6,560**
Governance	700	500	**1,200**
	130,036	**33,783**	**163,819**

	Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
Salaries	43,678	6,792	50,470
Freelance support costs	52,266	19,916	72,182
Support to members	11,709	11,055	22,764
Professional services	2,806	1,254	4,060
Administration	8,932	1,923	10,855
Governance	1,200	-	1,200
	120,591	40,940	161,531

Governance costs consists of:

	Total funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2024 £
Independent examination	**1,200**	1,200
	1,200	1,200

Within professional fees there are £469 (2024: £364) of Xero software fees payable to the independent examiner, and £180 (2024: £150) to support with filing the annual corporation tax return.

5. Staff costs

	Total funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2024 £
Gross salaries	**46,400**	45,433
Employers NIC	**5,944**	3,861
Employers pension	**1,205**	1,176
	53,549	50,470

The average headcount during the period was 1 person (2024: 1 person).

No employees received employee benefits of more than £60,000 (2024: Nil).

The total remuneration paid to key management personnel during the year was £53,549 (2024: £50,470).

6. Tangible fixed assets

	Computer equipment £	Total £
Cost		
As at 1 January 2025	722	**722**
As at 31 December 2025	**722**	**722**
Accumulated depreciation		
As at 1 January 2025	114	**114**
Charge in period	241	**241**
As at 31 December 2025	**355**	**355**
Net book value		
As at 1 January 2025	**608**	**608**
As at 31 December 2025	**367**	**367**

Charity number 1199473
Company number 13821334

7. Debtors and prepayments

	Total funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2024 £
Prepayments	3,130	-
Accrued income	5,069	5,724
	8,199	5,724

8. Creditors: amounts falling due within one year

	Total funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2024 £
Accounts payable	9,703	6,249
Accruals	1,200	1,200
HMRC payable	3,920	3,654
Pensions payable	234	234
	15,057	11,337

9. Analysis of charity funds

	Balance brought forwards Year ended 31 Dec 2025 £	Income for the period Year ended 31 Dec 2025 £	Expenditure in the period Year ended 31 Dec 2025 £	Balance carried forwards Year ended 31 Dec 2025 £
Unrestricted funds	176,380	100,643	(130,036)	**146,987**
Restricted funds				
International Media Support	-	34,200	(33,783)	**417**
Restricted funds	**-**	**34,200**	**(33,783)**	**417**
Total fund	**176,380**	**134,843**	**(163,819)**	**147,404**

International Media Support

This was a grant received to advance professional career development, safety and well-being of Arab Women Journalists.

	Balance brought forwards Year ended 31 Dec 2024 £	Income for the period Year ended 31 Dec 2024 £	Expenditure in the period Year ended 31 Dec 2024 £	Balance carried forwards Year ended 31 Dec 2024 £
Unrestricted funds	153,206	143,765	(120,591)	176,380
Restricted funds				
International Media Support	-	34,055	(34,055)	-
Open Society Foundations	6,885	-	(6,885)	-
Restricted funds	6,885	34,055	(40,940)	-
Total fund	160,091	177,820	(161,531)	176,380

Open Society Foundations

This was a grant received to support networking and capacity building opportunities for female journalists in the Arab region.

Charity number 1199473
Company number 13821334

10. Analysis of net assets

	Unrestricted funds Year ended 31 Dec 2025 £	Restricted funds Year ended 31 Dec 2025 £	Total funds Year ended 31 Dec 2025 £
Fixed assets	367	-	**367**
Current assets	161,677	417	**162,094**
Current liabilities	(15,057)	-	**(15,057)**
	146,987	**417**	**147,404**

	Unrestricted funds Year ended 31 Dec 2024 £	Restricted funds Year ended 31 Dec 2024 £	Total funds Year ended 31 Dec 2024 £
Current assets	608	-	608
Current assets	187,109	-	187,109
Current liabilities	(11,337)	-	(11,337)
	176,380	-	176,380

11. Trustee remuneration

During the year, no trustee received any remuneration (2024: £Nil).

No members of the Board of Trustees received reimbursement of travel and subsistence expenses for board meetings in the year (2024: £Nil).

12. Related party transactions

During the year there were no transactions carried out with related parties (2024: £Nil).


marie colvin journalists' network