

Journalists' Charity

Helping journalists in need since 1864

Trustees Annual Report 2018

Founded 1864 as The Newspaper Press Fund

**Support and care for journalists
and their dependants in need.**

The Journalists' Charity is the working name of the Newspaper Press Fund and is a registered charity in England and Wales (208215) and Scotland (SCO42405)

Council (Trustees)

Jill Palmer, Chairman elect	Ramsay Smith, Vice Chairman
Sue Ryan,	Ray Massey
Chris Boffey, Treasurer (ex-Officio)	Christine Warwick
Laurie Upshon	Anna Botting
Rob Gibson	Cat Reid
Bill Hagerty	Jill James
Nicholas Jones	Paul Jones
John Crowley	William Newman
Derek Inman	Richard Savill
Mike Watson	Charles Garside

Principal Office

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Chief Executive Officer: James Brindle
Finance Director: Sarah Pearce
Charity Caseworker: Jo Downing
Administrative Officer: Beverley Evans

Ribblesdale

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Telephone: 01306 640664
Scheme Manager: Kisnah Mooneegadoo

Auditors

RSM, 12 Gleneagles Court, Brighton Road, Crawley, RH10 6AD

Bankers

HSBC, 19 West Street, Dorking, Surrey RH4 1BW
Courtts 188 Fleet Street, London EC4A 2HT
CAF Bank , 25 Kings Hill Avenue, West Malling ME19 4TA

Solicitors

Downs Solicitors LLP, 156 High Street, Dorking RH4 1BQ

Investment Managers

Charles Stanley & Company Ltd., 2 Westover Road, Bournemouth BH1 2BY

CHAIRMAN'S MESSAGE

The year 2018 was an exceptionally busy one for the Journalists' Charity.

We continued to provide support for journalists and their dependants across the UK and Ireland with substantial grants to address an increasingly wide and complex range of issues.

We made further progress in developing our strategy of encouraging younger journalists to get involved with the charity and I am delighted to report that Associated Newspapers instigated a payroll giving scheme where staff journalists donate £1 per week to the charity which is then matched by the company. The take up of the scheme was hugely encouraging and I thank every journalist who has participated. We hope other media organisations will adopt similar schemes in future.

I was also delighted to see so many younger journalists attend our networking and fundraising events across the UK.

During the year, we finally closed our nursing home, Pickering House. Naturally this was a sad and stressful occasion for all but thankfully all the staff found other jobs and all the residents found other homes to move to.

The three residents of Harmsworth House relocated to Ribblesdale and have happily settled in. We then took the first steps towards marketing the Ribblesdale accommodation more widely to fill the empty properties there.

At the time of going to print we are close to finalising the sale of Pickering and Harmsworth and we must bear in mind that these significant measures had to be taken to ensure the charity is equipped to meet the challenges of the future.

I am sad to report the death of Bob McDougall, a former trustee and Chairman of the Charity.

Changes at the Council saw the departure of trustee Tom Clarke, who had not been with us long but had made a substantial contribution especially with fundraising. We welcomed two new trustees to the Council, John Crowley and Christine Warwick.

We held a record number of events aimed not only at raising money but increasing awareness of the charity and our drinks and networking evening in London in January was a great success and we hope there will be more to follow.

Our annual Wales Media Awards in Cardiff in March 2018 hosted by Lucy Owen, one of the best-known faces on Welsh TV, were also a tremendous success.

At the Press Awards, also in March, the Journalists' Charity Special Award went to the late Peter Preston, editor of the Guardian for more than 20 years, and was accepted by his son Ben.

While at the Regional Press Awards in May the Journalists' Charity special award went to Peter Sands, the doyen of journalism training who has been responsible for training thousands of young people from all over the country.

The Irish Ambassador Adrian O'Neill kept up the tradition of generously hosting a reception for us at the Irish Embassy in May, his first on arrival in London. Our special guest was the then Defence Secretary Gavin Williamson, MP.

“The beast from the East”, which hit the country in March, meant the Glasgow Ball had to be postponed at the last minute until August. But it was still well attended and raised significant funds for the charity.

September saw the charity’s inaugural annual lecture which was given by James Harding, former director of news and current affairs at the BBC.

In October our West Midlands branch held its 25th anniversary celebrity lunch with Jeremy Paxman as guest of honour.

The London Press Club Ball in October raised £20,000 for the Charity. This included £5000 from Paul Dacre, editor in chief at Associated Newspapers, who was named the London Press Club's first ever “journalist laureate” at the Ball, and immediately donated his £5000 cash prize to the Journalists’ Charity.

His support for the charity has been unflinching and he was the driving force behind the payroll giving scheme at Associated Newspapers.

December was a busy month with the Wales annual quiz night and at the other end of the country Environment Secretary Michael Gove MP was guest of honour at the Scottish Press Lunch.

The year ended, as always, with our annual carol service at St Bride’s Church in Fleet Street where there was standing room only and the after-service collection was the largest ever.

2018 was an eventful year but the charity has entered a new era and I believe that we can look to the future, confident that we can continue to play an important role in supporting journalists and journalism.

Jill Palmer
May 2019

TREASURER’S REPORT

It’s usually possible to discern the stresses, strains, achievements and aims of a company by a forensic study of its accounts. The Journalists’ Charity is no different.

Our decision to sell the Pickering House care home, which will hopefully be sealed very soon, was an emotional and financial stress. The costs associated with making sure the small number of remaining residents were rehoused with the least possible inconvenience brought burdens upon the charity that were not only necessary but went beyond statutory obligations because of our deep belief in duty of care.

Even after the last resident left the home there was still a financial drain as we maintained the fabric of the building and paid the substantial security costs forced by our insurance obligations. We strained, as ever to raise more money from an ever-constricting market, and to build the profile of the charity in a changing media world.

Financial success is misnomer in the charity world but we can point to our first company-giving scheme in which journalists pay direct from their salaries a monthly donation to the charity. Associated Newspapers has led the way and we are in discussion with other media groups to sign similar agreements.

We are successfully driving the charity forward as a force for all media not just those older journalists who have fallen on hard times or struggling with ill health.

I do not intend to go into a detailed assessment of the charity's financial position, this can be seen in the trustees' annual report, but we are healthy, although not robust, and our best years are ahead of us. I hope this strikes a chord.

We are in detailed discussions with our financial advisers on how to invest the money from the sale of Pickering House and although we expect to widen our grant giving there will be prudent investment to grow and cement our fiscal well being.

The last year shows how the market must be respected with an overall growth of just 1.87% over the 12 months which could have been a dramatic loss if not for a 7.67% increase in the last quarter of the financial year.

We take a prudent view of our investments and maintain a low-risk strategy. The maxim "it is too good for it to be true" holds good in both finance and journalism.

Our auditors have given us a clean bill of health and we can look forward with confidence. As ever I must thank our team at Dickens House and our financial adviser, Jason Winslow of Charles Stanley, for their skill and vigilance and the volunteers the length and breadth of Britain who help in fund raising.

Chris Boffey
May 2019

REPORT ON THE YEAR

JANUARY

Drinks & Networking Event - 4th January

The event was held in The Humble Grape just off Fleet Street with drinks flowing well into the night in true journalistic fashion.

The evening allowed a broad range of our supporters the pleasure of meeting journalists from different publications and stages of their careers. Many a business card was exchanged between students, freelancers, editors and career changers.

MARCH

Journalists' Charity Special Award – 6th March

Categorisation of the Journalists' Charity special award has undergone changes over the years. To accommodate varying recipients such as the then rector of St Bride's Church to Ireland's Ambassador to the UK, it has been tailored to fit, from services to journalists and journalism, and of course the charity, to lifetime achievement. No such adjustment has been necessary this year. Peter Preston, editor, columnist, world chairman of the International Press Institute and fierce defender of press freedom, qualifies on all counts.

Editor of *The Guardian* for more than 20 years and member of the controlling Scott Trust for closer to 30, Peter was the key figure in the development and expansion of the paper and led a constant drive for editorial excellence. Like all editors, he was not infallible and stumbled when his agreement to comply with a court order to surrender leaked government documents resulted in civil servant Sarah Tisdall being jailed. Unlike many editors, he publicly expressed his regret, later writing in *British Journalism Review*, 'journalism legend blames me for that (which is not surprising since I still blame myself).'

As a media columnist for *The Observer*, he became a vital voice in the rejection of those who wished to shackle the press and a fervent believer in the survival of print as an antidote to the worst aspects of social media.

Most of all, Peter Preston was a thoroughly decent human being. It is a tragedy for all those striving to maintain an independent, unfettered, vigorous press that he cannot be alongside them today to pursue the cause he held dear.

Wales Media Awards – 23rd March

WalesOnline reporter Katie Sands took the honours at this year's Journalists' Charity Wales Media Awards tonight (23 March), scooping four awards including the prestigious Journalist of the Year.

Katie also came away with awards for Digital Journalist of the Year and Young Journalist of the Year as well as the joint award for Story of the Year with Western Mail & WalesOnline colleagues Adam Walker & Steffan Rhys.

Outstanding Contribution went to Peter Jackson, the former Belfast Telegraph and South Wales Echo reporter who has achieved global recognition for his writing & broadcasting. In 1974, Peter joined the Daily Mail covering football and cricket and later became rugby correspondent, reporting on countless Grand Slams, Lions tours and Rugby World Cups.

The awards were judged by senior and respected journalists who are completely independent of the Awards organisers and the Journalists' Charity.

MAY

The Embassy of Ireland Reception – 2nd May

It was a full house at the Irish Embassy as journalists and politicians gathered to support the work of the Journalists' Charity at the reception, kindly hosted by The Ambassador of Ireland Mr. Adrian O'Neil.

Guest speaker The Rt Hon Gavin Williamson CBE MP, Secretary of State for Defence gave tribute to the ten journalists who were killed in a co-ordinated double suicide bombing in Afghanistan earlier that day calling it "a stark reminder of the dangers journalists put themselves in so that the rest of us are better informed".

Addressing the journalists in the room Williamson said: "All of you are extraordinary people doing an extraordinary job very much like our armed forces. You play a vital role in upholding our most precious of values; freedom of speech. It is the free press' ability to criticise, to hold to account and to mock those who are in power which is the mainstay of our democracies. Journalists in Britain and around the world play a pivotal role in upholding and defending democracy acting as a bulwark against oppression."

Ending his speech on a lighter note Williamson joked that "Indeed I must confess rather than speaking to my cabinet colleagues I often find it's so much easier just to read in the newspapers what happens at cabinet. I often find it seems to have been reported in a Spectator article before the actual minutes have been circulated."

Chairman Jill Palmer thanked the Ambassador of Ireland Mr. Adrian O'Neil for the generous hospitality in providing one of the most anticipated nights of the Journalists' Charity calendar and to all who attended and donated in support.

Regional Press Journalists' Charity Special Award – 18th May

The recipient of the Journalists' Charity award was responsible for spring-boarding thousands of journalists' careers. **Peter Sands** has trained, mentored and supported young people for 20 years, creating journalists with standards of excellence fit for any newsroom.

Some will have started your career under his expert guidance and know first-hand just what a force for good he is in the world of journalism. Others will have worked with him when he was editorial director of Local World and Northcliffe, or when he was editor of The Northern Echo. As editors, some of you will have taken his protégés under your wing for a few months.

He is the trainer par excellence. Many City University masters students have remarked that they learned more in a month under him than they did in a year at university. They were not being rude about one of the best courses in the country – just using it as a measure of his skills.

Peter Sands has the rare ability of combining demanding exacting standards and a zero tolerance to mistakes with enormous compassion. He never makes any of his students feel stupid, just that they have to try harder. Nor does the mentoring stop when the course ends. He remains in touch with many of them and is ready to give advice when asked. He is always very proud when one of his protégés wins an award – as many of them do.

He is a man of integrity, and at a time when journalism is under scrutiny, he provides a solid foundation for those entering our trade that stays with them forever.

SEPTEMBER

West Midlands' Celebrity Lunch – 4th September

This was the 25th anniversary of our first West Midlands Celebrity lunch and TV broadcaster and presenter Jeremy Paxman was the guest speaker - and he did not disappoint.

The former Newsnight anchorman and current presenter of University Challenge was on pugnacious form at an event that raised more than £17,000 for the charity.

Asked why he stepped down from presenting Newsnight he said simply: "I got fed up of listening to people talk b***ocks."

More than 270 guests gathered at Villa Park, Birmingham, enjoyed hearing Jeremy's perspective on the state of modern politics and the media in a Question and Answer with West Midlands committee member and fellow TV presenter Bob Warman of Central News – although it may have made for uncomfortable listening for the staff and students of Birmingham City University's journalism courses.

He gave a withering assessment of modern day journalism courses, saying that he did not believe there were enough jobs for graduates in the modern-day industry. However he happily made the students' day by later posing for pictures with them.

Surprisingly, Jeremy said he believed his most enlightened interviewee would have been: "Someone in religion. Not a politician. The Dalai Lama, or a senior person in the Church of England."

The annual West Midlands lunch is one of the most popular events in the region within the media and business community.

The Journalists' Charity inaugural annual lecture – 18th September

The Journalists' Charity inaugural annual lecture was presented by James Harding, the former Director of BBC News and Times editor.

Arriving by bicycle, he started by explaining the reason he was so hot is that he had gone to the Royal Geographical Society building in Kensington by mistake, only to find that his former Times colleague Ben MacIntyre was talking there.

It reminded him of his interview with the Financial Times where he had turned up at the Express building three minutes before it was due to start. He raced do the other bridge so fast that during the interview he was sweating profusely. "I am sure that is why he gave me the job – he thought I was really nervous and and felt sorry for me."

Mr Harding said journalists had missed the three biggest stories of the past decade in the financial crash, the growing influence of technology and the rise of nationalism but that we should not be blamed for it. 'We are not and never have been in the predictions business... but did we listen enough to experts?'

And he claimed so-called fake news, popularised by Donald Trump's regular criticisms of the press on the President's official Twitter account, is not a serious issue. He said the public's lack of faith in journalism was largely due to the quantity of articles and the speed of their publication which means reporters don't have time to speak to enough experts.

Harding said that in his new project he aimed to 'open up' journalism by advocating discussion forums and 'organised listening'. He said: 'We're trying to establish a new kind of newsroom. Our mantra is slow down, wise up.'

'We're trying to see how we might think about opening up journalism, how we might think about systems of organised listening in every form, whether that's in live open leader conferences but also in forms of digital journalism.'

He also urged caution regarding the imposition of a tax levy on tech giants Facebook and Google.

He said 'There are a lot of things journalistically that are really important like having a point of view, campaigning, picking certain fights, taking certain stands. But once you take public money, taking a stand is a harder thing to do given that it's the public's money.'

'I'm wary of it. That said, I do think there is a question here that we are all scratching towards, which is how are we going to create a public square that exists in our digital lives as it has in our physical lives. I personally think we are going to need to look at those people who operate in that digital square and say you need to contribute to the health of our society and contribute to it in terms of information, education and the extent to which we can communicate.'

The project is co-founded by Harding and former Times colleague Katie Vanneck Smith and Matthew Barzun, who worked with former U.S. president Barack Obama during the 2008 election campaign.

Harding aims to 'open up' journalism by advocating discussion forums and 'organised listening'. He said: 'We're trying to establish a new kind of newsroom. Our mantra is slow down, wise up. 'We're trying to see how we might think about opening up journalism, how we might think about systems of organised listening in every form, whether that's in live open leader conferences but also in forms of digital journalism.'

OCTOBER

London Press Club Ball – October 11th

The star-studded London Press Club Ball 2018 raised £20,000 for the Journalists' Charity.

A major highlight of the 2018 Ball, held at the Victoria & Albert Museum – the ‘V&A’ – in Kensington was the presentation on the night of the inaugural ‘Journalist Laureate’ to former Daily Mail editor and Fleet Street titan Paul Dacre, who attended the event to receive it and to speak.

Of the £20,000 raised for the Journalists’ Charity on the night, £5,000 was from a sum raised by the Ball organisers for Mr Dacre to donate, at his discretion, to a charity of his choosing.

London Press Club Ball co-chairmen Ray Massey and Robert Jobson, who have overseen the event for the last five years said: ‘The aim of the Ball is to put fun into fund-raising.

‘For one night only the leading lights of the nation’s media – from Fleet Street and broadcasters to news agencies and bloggers – can get together to enjoy themselves in convivial surroundings for a great night of schmoozing and gossip. But behind all the enjoyment is a serious aim to help swell the coffers of the Journalists’ Charity which helps those of our trade who fall on hard times, whether through ill-health, unemployment or sheer bad luck.’

DECEMBER

Wales annual Christmas quiz – December 7th

The event, now a popular highlight on the Welsh scene, was really well attended and raised a good sum of money for the charity. Congratulations to the winning team “Banter “and to Richard Morgan who won the fabulous first prize – a night in one of Wales’ top hotels – kindly donated by the Harbourmaster’s Hotel in Aberaeron.

Committee member Mel Doel who helped organise the event said “ We would like to thank everyone who made it possible . It’s so important that journalists across Wales get together socially now and again.

The Scottish Press Lunch – December 14th

THE Right Honourable Michael Gove MP, Secretary of State for the Environment, was guest speaker at the Journalists’ Charity Scotland Christmas lunch on Friday December 14th.

A traditional journalists’ lunch was had by all as more than 300 supporters attended the event at the Marriott Hotel in Glasgow, which was sponsored by RBS and raised many thousands of pounds for the charity. Mr Gove praised the charity’s work and the vital role played by newspapers, saying ‘The pursuit of journalism is the pursuit of truth and without it democracy dies in darkness.’

Andy Harries, Journalists’ Charity chairman in Scotland, said: ‘After another extraordinary week in Westminster, we were delighted Michael was able to attend. It was tremendous to see many of the charity’s supporters at the lunch and I’m very pleased that we were able to raise so much money.’

The Rt Hon Michael Gove MP, who began his career as a journalist at the Aberdeen Press and Journal in the late 1980s, kindly delivered a speech on the importance of the media to democracy after an ‘unnerving and surreal’ week.

Mr Gove said ‘I’m a journalist gone to the bad, I’m a gamekeeper turned poacher. I’m a dog who has become a rather bedraggled lamppost. In making the switch from reporting to politics I left a profession that I loved and admired for a complex of reasons. But one of the reasons why I love and admire journalism is that politicians rather like nappies have to be changed often and generally for the same reason. But while politicians are dispensable in a democracy, one thing is indispensable and that is a free press.

‘One of the sadnesses of my adult life time has been the decline of the local and regional media in this country. The newspaper in which I cut my teeth, The Press and Journal, is often caricatured for its provinciality. The fact that of course on the day that the Titanic sank the headline was “north-east man lost at

sea”, on the day that World War One broke out their headline was “giant neap found in Edzell”. Laugh though we might, The Press and Journal’s closeness to its readers and its communities gives them a voice. The fact that those newspapers have been progressively undermined and see their market model eroded by technology, competition and digital invaders is a source of sadness to me. You can’t turn back technology and nor should you try. But there’s a responsibility to do all we can to keep local media vital and to ensure that people have a voice.

‘Another truly indispensable thing that the media does is to hold power accountable. We’ve seen all too many occasions of politicians drunk on arrogance or convinced of their own righteousness and have needed the voice of the media or the investigative power of journalists to bring them back down to earth and to bring our democracy back to health. I know sometimes newspapers and commentators can be savage and vicious, partial and biased but so they should be. The only way that our democracy remains healthy is if we have a range of voices contending. If we have different newspapers, different TV channels, different sources which you can turn to and be challenged or to confirm your opinion in order to ensure that our democracy remains vital. SO that is why I’m so pleased to be here today to say to all of you thank you.

‘Journalism is a trade not a profession, it can sometimes seem a bedraggled trade at times, but it’s a noble one because the pursuit of journalism is the pursuit of truth and without truth democracy dies in darkness.’

St Bride’s Journalists’ Carols – December 18th

Thanks to all 400 supporters who attended this year’s joyful service. The Choir of St Bride’s sang exquisitely with a superb rendition of ‘I believe in Father Christmas’. With swathes of journalists singing merrily, St Bride’s Church ‘the spiritual home of the media’, felt just that.

With thanks to our guest readers Peter Clifton, Editor-in-Chief, Press Association; Sophy Ridge, Presenter, Sophy Ridge on Sunday; Geordie Greig, Editor, Daily Mail; Jo Coburn, Presenter, Politics Live and Lionel Barber, Editor, Financial Times

REPORT ON THE YEAR

In memoriam 2018 - With sorrow we report the passing of the following Officers and Members of the Charity:

Mr Harry E Aspey
Mr Arthur Binnie
Mrs Jean Conyers
Mr Henry R Douglas
Mr Anthony D Eyles
Mr John Gaskell
Mr Gwilym E Hudson-Davies
Mr Raymond A Jacobs
Mr Tony Locke
Mr Terry P O’Connor
Mr John P Rossborough
Miss Philippa M Toomey
Mr Peter J Wightman

Miss Candy Atherton
Mr Antony M E Bodley
Mrs Patricia M Dean
Mr Ian B Dow
Mr Bertram (Jack) Foster
Mrs Stephanie Gray
Mr Trevor J Humphries
Mr James (Ray) Kennedy
Mr Graham H Macbeth
Mr Jeffrey F Pitt
Mr Richard H Ryan
Ms Joan V Tune
Mr Graham R Walker

Mr Nicholas G Bagnall
Mr Gilbert H Budds
Mrs Shirley A Dineen
Mr Peter S Evans
Mr Keith S Gale
Mr John Hardeman
Mr Kenneth A Jackson
Mr Martin Lilleker
Mr Robert (Bob) McDougall
Mr Bruce A Robinson
Mr Godfrey Smith
Mr Richard G Whitehead

VOLUNTEERS

There are many volunteers who donate a great deal of their time to the Charity. Whilst there are too many to name here it would be remiss not to acknowledge those who act on the Charity's behalf as regional representatives. They will be able to tell about us and provide full details about how we may be able to help.

Chester & North Wales	Derek Bellis
Dublin	John Brophy
Edinburgh	Ian Nimmo
Essex	Peter J Owen and Bert J Morgan
Glasgow & West of Scotland	Bob Jeffrey
Inverness	J M Vass
Liverpool	Jean Studley
Northern	Paul Jones
Oxford	Peter Unsworth
South Durham & Cleveland	Debra Irvin
South & Mid Wales	Steve Hoselitz
Suffolk, Cambridge & Norfolk	Graham Dines
West Sussex	Graham Brooks
East Sussex	Kay Elston
West Midlands	Val Deeley
West and North Yorkshire	Richard Hainsworth

ADMINISTERED FUNDS

Over the years many people and some organisations have donated money to us for a specific purpose or in memory of a loved one. We are grateful for their generosity and acknowledge both this and those who are remembered.

Lady Campbell Clarke (1904)	- a donation to provide pensions
Sir John Willox (1912)	- legacy
Sir Edward Hulton (1923)	- a donation to commemorate his retirement
Viscount Northcliffe Fund (1924)	- legacy
Viscount Rothermere (1930)	- donation to establish a pension fund
Viscount Burnham (1934)	- in memoriam
Charles Stewart Caine (1935)	- in memoriam
Sir Henry Lucy (1939)	- in memoriam
Lady Dalziel (1940)	- in memoriam
Mr Fenton Macpherson (1940)	- in memory of Mary A Macpherson for the relief of widows
John Scotland Robb (1941)	- legacy
Lord Kemsley (1944)	- In memory of his son Douglas for beneficiaries in the Sheffield area
Mr Charteris Ferguson (1945)	- in memoriam
George Saunders (1946)	- in memoriam to establish a pension fund
Mr Alexander Webster (1957)	- for the relief of sporting journalists and their dependants.
E T Kelsey (1959)	- for the relief of journalists in the Newcastle area
Sir John Fraser (1961)	- for the relief of Scottish beneficiaries
Newsprint Pension Fund (1961)	- to perpetuate the name of the Company
Women Journalists Estates (1963)	- for grants for women
Variety Club (1964 & 1967)	- for the benefit of needy children
Mr Richard Taylor (1977)	- to mark his long association with the Fund
Press Benevolent Fund (1988)	- for members of the Press Club

Patron: HER MAJESTY THE QUEEN

President: LORD ROTHERMERE

Vice Presidents:

Armes, Gerald E
Beatty, Kevin
Bendoris, Matt
Benn, Timothy
Bolland, Mark
Lord Black of Brentwood
Boffey, Chris
Brooker, Alan B
Campbell, David
Cassidy, James
Couch, Russell
Deeley, Valerie
Differ, William G
Dinsmore, David
Evans, Peter W
Featherstone, John
Frizell, Martin
Genin, Glyn
Gibson, Robert
Grade, Michael
Graham, E J (Ted)
Hagerty, Bill
Hardie, J Alan
Hardie, Lesley
Harkess, Jeanette
Herron, J Allan
Hill, Stephen
Hinton, Leslie
Humphrys, John
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Ingham, Sir Bernard
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Kane, Liam
Kersen, Mark
Laird, Endell J
Leach, David
Loynes, Tony
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McCartney, Stuart
McKay, Archie
McKechnie, George
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McNee, Sir David QPM
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Miles, Anthony J
Minoli, Paulo
Murdoch, Rupert
Naughton, Padraig
Neil, James
Newman, William
Nimmo, Ian A
Oakley, Chris
Oates, Canon John
Parkin, Robin
Pollard, Eve
Reid, Harry
Rennie, Alan
Ryan, Sue
Sheibani, Askar
Skelly, Ian
Smith, Baroness
Smith, Ramsay J A
Southgate, Robert
Stevens, The Lord
Stevens, Sir Jocelyn
Tindle, Sir Ray CBE
Trelford, Donald
Upshon, L M (Laurie)
Waine, David
Wakeham, The Lord
Warman, Bob
Watts, Tim
Webster, D A CBE
White, Leo
Wilson, Charles M
Young, E N

REPORT OF THE COUNCIL

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2018. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 and 12 and comply with the charity's charter, the Charities Act 2011 and Accounting and Reporting for Charities and the 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 (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

In 1858 it was recorded that “The necessity for establishing a Provident and Benevolent Fund in connection with the newspaper press became the subject of conversation at a meeting of Parliamentary reporters.” For six years a number of attempts were made to establish this without success until in 1864 when Trustees were appointed and a President elected. In 1890 The Newspaper Press Fund, as an unincorporated association, was granted a Royal Charter as its governing document and in 1962 it was registered as a charity (number 208215) and later in Scotland (number SCO42405). To reflect the changing nature of journalism a working name was introduced in 2004 as NPF – The Journalists’ Charity and amended in 2005 to Journalists’ Charity.

The Charity’s objectives are to help meet the needs of British and Irish journalists and their dependants. There is a twofold approach to meeting this objective – the making of cash grants as appropriate and the provision of retirement housing and a nursing home. The objectives of the charity are “Our maximum position should be that we should help as many journalists throughout the UK as possible who are facing hardship, including medical conditions and financial hardship.”

In setting our aims for the year and planning our activities the Trustees have given careful consideration to the Charity Commissions’ guidance on the relief of poverty for public benefit and on fee paying for services.

The charity delivers its charitable aims in two ways:

- through direct delivery in providing retirement homes for journalists; and
- through grant making to individuals.

We welcome applications for help from all who are currently, or have been journalists, with journalism as their principle source of income for at least two years. In addition, their dependants are eligible for consideration for assistance. Applicants are accepted from those who are citizens of the United Kingdom and of Eire and other journalists who have worked in these countries, subject to the two-year eligibility rule.

ACHIEVEMENTS AND PERFORMANCE

The activities in 2018 continued to be the financial assistance and support of journalists in need, together with the provision of retirement housing and care facilities. During 2018 the demand for grants was similar to that for 2017.

During the year the Charity gave financial assistance to 145 people by way of financial help and provided accommodation for 42 people in the sheltered homes and care home in Dorking. This has subsequently reduced to 22 following the closure of the care home in July 2018. Those we helped have historically been retired, but an increasing number are under usual retirement age.

The Charity makes financial grants to individual journalists and their dependants that are in need. All grants are assessed on their individual merits at full meetings of the Council.

The objective of the Charity is to help as many journalists in need as possible. This may be through financial assistance, accommodation or advice as to how a difficult situation can be improved. Most cases are dealt with within a month. The Trustees consider a prompt response to those in a difficult situation is essential. The Charity's success is measured by the number of grants it gives to journalists during the year.

RISKS

The Trustees receive a risk review report annually which identifies the areas of potential risk to the Charity. The principal risk to the Charity is its ability to attract sufficient funding to carry out its charitable activities. The investment portfolio is an important part of the Charity's income. The performance of the investment portfolio is closely monitored with its investment manager, Charles Stanley. The Charity continues to promote itself through its website and fundraising events to attract donors and future beneficiaries. The Trustees have reviewed the adequacy of protection against these risks and where insufficient have put in place appropriate procedures to mitigate these risks. In some protection is provided by insurance, in others by monitoring, reporting and re-assessing risks concerned.

FINANCIAL REVIEW

Following the decision by the Trustees to close the care home in July 2018 the deficit on the year was anticipated to increase until the care home was sold. The loss of £1,536,000 (2017 loss: £141,000) came about due to the costs of closing the home, staff redundancies, resident relocation plus continuing to protect and maintain a valuable asset. The stockmarket has also had a difficult year. The Charity has in previous years had the benefit that the stockmarket has mostly covered any operating losses. In 2018 this was not the case. Although the Trustees are confident that the Charity's investments managed by Charles Stanley have performed well considering the turbulence in the market.

The Charity has entered a period of change which it considered would be a challenge financially in the short term. Going forward in 2019 once the care home is sold the Charity will be able to rebalance its finances and refocus on grant giving and helping journalists in need.

The conclusions of the review "Compassion and Probity" that started at the end of 2014 continued to be investigated and a number of initiatives were started during 2016 and will be constantly monitored.

GOING CONCERN

The accounts are reported on a going concern basis in accordance with reserves and risk policy of the Charity. The Trustees consider the reserves are such that the Charity will continue to support Journalists whilst there continues to be a need in the industry. The loss of £1,536,000 in the year should have minimum effect going forward once the sale of Pickering House has been completed.

FUTURE PLANS

The Charity's care home, Pickering House is currently on the market. Following a sale of the care home the Charity's finances will be improved. The Charity is not reliant on the sale of the care home as it has the ability to drawdown from its investment portfolio in the short term. The Trustees of the Charity want to focus on grant giving to journalists in need. The grant giving of the Charity has always been the Charity's primary aim. The care home had started to overshadow the grant giving as the expenses of the care home helping a handful of journalists exceeded the amounts given in grants. The Charity will continue to review its finances and operations.

RESERVES POLICY

The charity holds reserves in order to generate income to support the work of the Charity. Although the Charity's reserves have dipped significantly in 2018 it is anticipated that selling its care home will improve the reserves. The reduction in operating costs following the closure of the care home will also improve the annual income. The level of the Charity's reserves is reviewed regularly by the Management Committee and Council as part of the examination of the financial performance of the charity. This is sustainable in the short to medium term. The Charity's reserves as at 31 December 2018 are £9,818,000 (2017: £11,354,000) which is sufficient to sustain the Charity for at least the foreseeable future.

INVESTMENT POLICY AND MANAGEMENT

The investment policy of the Trustees is to optimise the total return of income and capital from the portfolio. In order to achieve this they have appointed investment managers and have agreed asset allocations with them and benchmarks against which performance is measured. The Council has agreed the investment risk mandate should be a balance between income and capital growth but with a bias towards income and a medium low risk tolerance. They have set the following investment parameters:

UK Fixed Interest	35% to 70%
UK Equities	40% to 60%
Cash	0% to 15%
Overseas Equities	0% to 10%

As an aim, no single equity holding should routinely represent an investment of over £500,000. The performance of the portfolio should seek to match the APCIMS Income Portfolio Index. Valuations will be provided monthly and the Council will review the investment policy at half-yearly intervals. The investments over-performed the benchmark throughout the year. Charles Stanley & Company Limited have discretionary management of the Fund's investments within limits set by the Council.

FUNDRAISING

The Charity's approach to fundraising is through publicity and encouragement of donations at its events. The Charity does not utilise an aggressive or intrusive fundraising policy and is aware of all fundraising that is carried out in its name. The Charity considers it important that its fundraising conforms to recognised standards so that the public, including vulnerable people are protected from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate.

STRUCTURE GOVERNANCE AND MANAGEMENT

The governing document of the charity is a Royal Charter granted in 1890 with bylaws that provide the means of implementing the provisions of the charter.

Trustees Appointment and Responsibilities

The Council (Trustees) consists of ex-officio and elected members who meet monthly and there is a Management Committee that meets as required and reports to the full Council.

Recruitment, induction and training

The Trustees are recruited from within the industry by the existing Trustees, to reflect the geographic spread and diverse nature of journalism. Additionally, there is a mix of working and retired journalists. It is therefore very likely that any new Trustees are aware of our work and will have supported us previously in some respect, having been members of the Charity. All new Trustees receive the relevant Charity Commission publications concerning Trustees and copies of the minutes of the trustee meetings for the previous 12 months as well as information regarding the charity.

Members of the Council stand for re-election annually in rotation, six members each year. Other nominations may be put forward by members of the Fund who must submit the name and address of the candidate, together with names and addresses of the proposer and seconder, at least 14 days before the Annual Meeting. The Council may, at any time, co-opt new members to fill vacancies, subject to confirmation at the next Annual Meeting. The ex-officio members and the other members are appointed for a 3-year term after which period they may put themselves forward for re-appointment at the next Annual Meeting.

Staff

Decisions made by the Trustees are implemented and managed on a day to day basis by the CEO who is supported by a staff of four (including two part-timers) at the Dorking office and currently 3 members of staff (including part-timers) at the homes. The staff has a limited delegated authority to replace items in the office and homes. The Charity also uses volunteers where appropriate. Volunteers can either be from the industry to help reach beneficiaries throughout the country or at the care home providing support to the residents.

Key Management personnel remuneration

The Trustees consider the board of Trustees and the CEO as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The pay of the Charity's CEO is reviewed annually and normally increased in accordance with the Consumer Price Index. The remuneration is also bench-marked with grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

REFERENCE AND ADMINISTRATIVE DETAILS

The name of the charity is Newspaper Press Fund with a working name of Journalists' Charity registered with the regulatory authorities under the registered number 208215 (England and Wales) and SCO42405 (Scotland).

The principal office of the charity is Dickens House, 35 Wathen Road, Dorking, Surrey RH4 1JY.

Trustees' Responsibilities in the Preparation of Financial Statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities statement of recommended practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom accounting standards have been followed subject to any 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charity (accounts and reports) regulations and the

provision of the Royal Charter and bye-laws. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Annual General Meeting

The Annual General Meeting of the members of the Charity will be held in the Salisbury Room, St Bride Institute, Bride Lane, off Fleet Street, London, EC4Y 8EQ on 22nd May 2019 at 12.45 pm.

Approved on behalf of the Trustees on 10th April 2019 and signed on their behalf by:

J PALMER - Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NEWSPAPER PRESS FUND

Opinion

We have audited the financial statements of Newspaper Press Fund (the 'charity') for the year ended 31 December 2018 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 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 charity's affairs as at 31 December 2018 and of its incoming resources and application of resources 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 Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

-
- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
 - the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 5, the Trustees 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 Trustees 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 Trustees are responsible for assessing the charity'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 Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

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

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's 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 charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP
Statutory Auditor
Portland, 25 High Street
Crawley, West Sussex, RH10 1BG
Date

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Newspaper Press Fund

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2018

	<i>Note</i>	<i>Total Funds 2018 £'000</i>	<i>Total Funds 2017 £'000</i>
INCOME AND ENDOWMENTS			
Donations & legacies	1	209	403
Other trading activities		17	21
Investment income	2	262	260
Charitable activities	3	477	1,026
Other income		-	4
TOTAL INCOME		965	1,714
EXPENDITURE ON:			
Raising funds	4	96	84
Charitable activities	5	1,852	2,027
TOTAL EXPENDITURE		1,948	2,111
Net gains in investments	10	(553)	256
NET (EXPENDITURE)/INCOME	8	(1,536)	(141)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,354	11,495
TOTAL FUNDS CARRIED FORWARD	14	9,818	11,354

Newspaper Press Fund
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2018

	<i>Notes</i>	<i>2018</i> <i>£'000</i>	<i>2017</i> <i>£'000</i>
FIXED ASSETS			
Tangible assets	9	4,549	4,729
Investments	10	5,101	6,171
		<hr/>	<hr/>
		9,650	10,900
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	11	36	64
Cash at bank and in hand	12	203	466
		<hr/>	<hr/>
		239	530
		<hr/>	<hr/>
LIABILITIES			
Creditors: Amounts falling due within one year	13	(71)	(76)
		<hr/>	<hr/>
NET CURRENT ASSETS		168	454
		<hr/>	<hr/>
NET ASSETS		9,818	11,354
		<hr/> <hr/>	<hr/> <hr/>
FUNDS			
Unrestricted general fund	14	9,818	11,354
		<hr/>	<hr/>
TOTAL FUNDS		9,818	11,354
		<hr/> <hr/>	<hr/> <hr/>

Approved and authorised for issue by the Council on 10th April 2019 and signed on their behalf by:

J PALMER - Chair