The Society of Editors was formed by a merger of the Guild of Editors and the Association of British Editors in April 1999.

It has more than 400 members made up of editors, managing editors, editorial directors, training editors, editors-in-chief and deputy editors in national, regional and local newspapers, magazines, radio, television and online media, media lawyers and academics in journalism education.

They are as different as the publications, programmes and websites they create and the communities and audiences they serve.

But they share the values that matter:

- The universal right to freedom of expression
- The importance of the vitality of the news media in a democratic society
- The promotion of press and broadcasting freedom and the public’s right to know
- The commitment to high editorial standards

These values give the society the integrity and authority to influence debate on press and broadcasting freedom, ethics and the culture and business of news media.
Fran Unsworth enjoyed a distinguished year as President and her leadership was essential as a storm raged over print and TV journalism. The past year has seen the media continue under the spotlight with the unlikely pairing of Leveson and Savile getting more print and airtime than Cannon and Ball ever did.

Campaigners, politicians and the Orwellian group of academic “free speech advocates”, wanting to impose their idea of free speech on the rest of us, all waded into the row over the future of press regulation. They had a right to their say, particularly after the shameful events in some newsrooms. But the industry was right to oppose measures that would have swept away the birthright of a free press that generations of our fellow citizens have enjoyed.

We can be proud that the Society of Editors has played an important role in this debate, maintaining its place at the forefront of standing up for the industry and making the case for the public’s right to know. It is a powerful voice promoting the benefits that journalism brings to society. For good, independent, vigorous, fearless journalism truly is a force for good.

We recognise that bad journalism and bad practices – and above all, criminality – have no place in an industry that prides itself on holding others to account. But we should remember that the overwhelming majority of journalists have nothing to apologise for. They did nothing wrong, and should not be shackled in their work of championing the interests of their fellow citizens. The industry is now in the process of setting up a self-regulatory body that complies with the recommendations of Lord Justice Leveson. Hopefully it will be given the chance to prove itself. In the light of all this the Society’s work has never been so important.

Looking back at the last few years it has a lot to be proud of: lobbying Ken Clarke, Dominic Grieve, Keir Starmer, tirelessly campaigning for libel and CFA reform, and cameras in court. This year, our good work has included producing a guide on reducing the stigma surrounding drug use, which was laboured on by David Seymour, and our campaigns on issues such as pre-charge anonymity, teacher anonymity, secret courts and facilitating an agreement for the second time between the media and Ministry of Defence over Prince Harry’s deployment to Afghanistan.

Work continues on a good practice guide for online moderation, with the aim of protecting vulnerable people online. This work has firmly established the Society as a leading defender of the precious tradition of freedom of expression. This is all the more vital given that much of its activity takes place beneath the radar – but all of it is aimed at preserving an independent press in its vital role.

With an impressive and growing membership list drawn from all parts of the media, the Society continues to punch above its weight in persuading others of the dangers of removing freedoms that many countries have yet to enjoy.

As we await confirmation of the exact shape of the new regulator, it is vital that the industry continues to be proud of the work it does and the high standards it sets for itself.

I expect the next Presidential year, too, will bring with it tough battles and tough decisions and I wish Ian Murray well.
To say that Fran Unsworth’s 2013 Belfast conference did not exactly go without a hitch is an understatement.

We were enjoying a relaxing dinner on the eve of the conference. The then vice president Jonathan Grun and I looked at one another as Fran took a phone call from London warning of the imminent resignation of Director General, George Entwistle. We realised at once that the acting Head of News would have to return to London post haste.

We may have lost a President, but returning to Belfast for the first time in 11 years what we lost in leadership, we gained in atmosphere.

Being at the venue of our 2001 conference – A Media Odyssey – was déjà vu. A gathering of key industry figures made the setting of our annual gala dinner – putting paid to misplaced premonitions of an industry going down with a sinking ship.

The conference’s keynote speaker, author and editor-at-large Mick Hume, spoke passionately about what the press means to him and highlighted the drawbacks of government interference amid a raft of gourmet food, flowing wine and jovial spirits.

Ahead of the publication of the Leveson report we were honoured to welcome Lord Hunt to give the annual Society of Editors Lecture in the grandeur of Belfast City Hall. Having already made a major contribution alongside Lord Black to the future of regulation, he focused on the challenges and changes in months to come, and what editors could expect to see across a changing regulatory landscape.

With sessions on how best to bring in revenue, a clampdown on the flow of information between journalists and public authorities and what’s next after micro TV and hyper-local news sites, the agenda pointed a telescope at what was looming on the horizon in a post-Leveson world. The assertion by the Sun’s investigations editor ahead of the report’s publication that the fear of arrest was already stopping journalists from pursuing public interest stories meant that most could sympathise with how passengers on the Titanic felt as the iceberg gouged a hole in the ‘unsinkable’ liner.

The vitally important work that the industry does in acting as the watchdog of our public authorities was not only recognised by John Whittingdale MP, the Chairman of the Culture, Media and Sport select committee, who came out firmly and squarely against statutory regulation of the press, but in the awarding of Editors Lecture in the grandeur of Belfast City Hall. Having the privilege to welcome Lord Hunt to give the annual Society of Editors Lecture in the grandeur of Belfast City Hall. Having already made a major contribution alongside Lord Black to the future of regulation, he focused on the challenges and changes in months to come, and what editors could expect to see across a changing regulatory landscape.

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We thank our landlords at the University Centre in Cambridge and the teams at Press Gazette, HoldTheFrontPage and Journalism.co.uk whose continued support alongside the many organisations that contribute to our work allows us to continue to serve an industry that will continue to prosper.

Bob Satchwell
Executive Director

In addition to the never-ending fight for media freedom, the Society has now established itself as the leader of the major awards programmes for the newspaper and online industry. Providing vital funding for the Society’s campaigning work we continue to be thankful for the support of likes of Google, Unison, Precise, Nikon, PA, Reuters and, of course, Camelot – our principal partner since 2001.

The Regional Press Awards, nobly chaired once again by former President Paul Horrocks, continue to champion the invaluable work of the regional and local newspaper industry in a year when they have had to fight against being forced to pay the price for a problem they did not create. We could not highlight the achievements of local and regional newspapers without the support of Camelot, UK Power Networks, ASDA, Foot Anstey, the Newspaper Society, PA and HoldTheFrontPage.

Our thanks also go to our board members and committee members who provide invaluable knowledge and expertise, and to our members for their continuing encouragement and support.

Our latest research assistant, Claire Meadows, has again demonstrated the initiative and commitment that can be nurtured by the dedicated work of journalism training organisations and colleges – and the depth of talent to be found in her native Liverpool and its premier university. The Society’s office in Cambridge is working on the accent!

Under the watchful eye of our Treasurer, Sue Ryan, Elena Gontarz continues to keep our auditors happy alongside Angela Varley whose administrative capabilities and support are second to none.

The team at Magstar led by Lyn Disley and Paul Foulsham has become integrated into the Society of Editors’ family more so this year than ever. Their contribution is key to the delivery of the awards programmes, conference and management and advice on many of the projects we undertake.

Kate MacMillan provides expert help on the awards and sponsorship that is vital to our finances.

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Two years later, having sat through a judicial inquiry that cost in excess of £4 million and not only shown a bizarre light into the world of the media but, at times, veered off into a tale of tabloid morals amid a backdrop of red-top villains, over-exposed celebrities in distress and humble pie materialising before our eyes into custard pie, we sometimes seem no closer to knowing what the future holds for the regulation of the industry in which we work.

The Society has been at the forefront of the debate surrounding the shape that any future regulator will take. From the minute Lord Justice Leveson delivered his long-awaited report into the customs, practices and ethics of the press, calls of ‘broken promises’ and ‘vested interests’ from either end of the legislative fault line have been matched only by mutual need for a necessity counterbalance to a strong state.

It is interesting that investigations into hacking and data protection issues are now focusing – very belatedly – well beyond the confines of the newspaper industry, to lawyers and insurers. This was where the information commissioner has always said he had most concern, rather than with journalists.

The government’s draft royal charter, born out of what many in the industry see as a stitch-up in discussions from which the press were excluded, saw the bulk of the industry rightly turn its head the other way. The late-night meeting saw a purge of agreed principles established through weeks of long government and industry negotiations replaced by a messy compromise thrashed out between the Deputy Prime Minister and Hacked Off. The Prime Minister was not in attendance.

More worryingly, neither were the Press. What resulted was an irrelevant attempt at shackling an industry that has enjoyed freedom from those it has held to account for more than 300 years.

Party political one-upmanship saw peers attempt to hijack legislation and three year’s worth of legislative progress and campaigning for reform of repressive libel laws looked, at one point, to be in seriously grave danger of being held up as the sacrificial goat. Wrecking amendments were added to Bill after Bill in an attempt to force the government’s hand and London looked set to remain the libel capital of the world. Despite this, the Society refused to go down without a fight.

The industry intervention was achieved through careful and complex consideration. It will not be open to compensation claims from ambulance-chasing lawyers causing further financial woes to an industry already reeling from the threat of new technologies, competitors and a dawning realisation that print advertisements, it is no wonder that attempts to neutralise the threat of an entire industry for the fault of a few has been boast little enthusiasm from those it wishes to put down.

The industry alternative will produce a new independent regulator with strong investigatory powers and the right to impose fines of up to £1 million for wrongdoing, up-front corrections, inaccuracies correctly and prominently, and independence from the industry and politicians. They are practical, workable and can be introduced far more quickly than the complicated system proposed by those who would prefer a weakened Press.

As illustrated already by the cross-party draft charter that inadvertently dragged blogs, twitter and small magazines into the lion’s den, a worthwhile, effective and Leveson-compliant regulator that can satisfy all interested parties can only be achieved through careful and complex consideration. It will not work through a mentality of ‘publish and be damned.’

The politicians’ draft Royal Charter – a modern-day equivalent of the Dangerous Dogs Act – means that the Press has an unacceptably high price for regional and local newspapers.

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Setting the agenda for this year’s conference theme of Freedom to Inform the Society has maintained its support of public scrutiny by responding to a considerable number of consultations over the year. We welcomed a long sought after review by the Law Commission into reforming contempt of court legislation.

Our efforts focused on opposition to broad proposals to arm judges with additional powers compelling media organisations to take down old stories from electronic archives in order to remove potentially judicial material. This proposal would effectively mean that newspapers could be prosecuted over material available on their websites but published long before a defendant was arrested or charged. Sufficient legislation already exists to prevent the press prejudicing criminal trials and emphasis should be placed upon stronger juror direction into the dangers of researching a defendant online.

The Society has led a number of delegations of industry figures and lawyers to meetings with the Attorney General, Dominic Grieve and Solicitor General, Oliver Heald. We have highlighted broad support from our members for advisories, Section 4 orders and pre-charge anonymity. Our efforts continue to focus on the development of a court reporting restrictions database after our near success on the subject in 2009 saw the then Justice Secretary Jack Straw foiled by bureaucracy.

Amid a year in which the public have seen a clampdown on the flow of information between journalists and public bodies in the wake of the Leveson report, plans by the Association of Chief Police Officers and support by the College of Policing to implement nationwide guidelines on not naming arrestees until charge look set to take the rights of the public back to before the Magna Carta and remain at the top of the agenda. Arrests are matters of fact and the public is entitled to know about them. There is no law preventing the naming of those arrested, nor should there be.

Most noticeably, the year has been overtaken by shadowy attempts to continuously restrict the work of journalists to report in the public interest. We continue to highlight recently implemented anonymity provisions, contained in Section 13 of the Education Act 2011, that allow accused teachers to be automatically granted anonymity if allegations are made against them. The Society mounted a last-ditch bid to block government plans by writing to all members of the House of Lords and outlining the risk that while the move would place a serious restriction on freedom of speech it could, more importantly, leave children at risk.

Plans outlined by the Information Commissioner’s Office in a proposed code of practice will allow public bodies to label journalists’ requests as “ vexatious” if they consider them
to be “fishing expeditions” whereas proposals to change the Freedom of Information Act to make it easier for public authorities to refuse ‘disproportionately burdensome’ requests from requester said to be making ‘industrial’ use of the Act look set to have a chilling effect on Tony Blair’s ‘cornerstone of constitutional reform’ and the public’s right to know. We continue to work tirelessly alongside the vitally important work of the Campaign for Freedom of Information to open up our public bodies to greater transparency.

Naturally the Society welcomed assurances by the new Chief Coroner, Michael Thornton QC, that inquest hearings will become more open, that dates and times will be fixed more clearly and that emphasis will be placed on greater communication between coroners and the media. Our efforts continue to focus on seeking assurance that any reforms should increase the scope of disclosure rather than decrease it and that secret courts are now firmly a thing of the past. Unsurprisingly the Society’s hand was first up in volunteering to educate, assist and inform any guidance to coroners on open justice principles.

Representatives from the Society attended a meeting with Keith Bristow, the new chief executive of the National Crime Agency set up to replace the Serious Organised Crime Agency. Expected to be fully operational by December 2013, ‘the new FBI’ will take on the role of tackling organised crime while also encompassing the Child Exploitation and Online Protection Centre and parts of the National Policing Improvement Agency. Some of the responsibilities of the UK Border Agency will also fall to the new Agency. We await with bated breath.

Continuing our role as the gatekeeper of safeguarding certain freedoms, the Society again played a key part in arranging media coverage of Prince Harry’s freedom to deploy to Afghanistan. The news of the third-in-line to the throne’s arrival at Camp Bastion in Helmand was announced by broadcasters, national, regional and local newspapers websites simultaneously following weeks of careful planning. Pictures and video of the 27-year-old alongside the Apache flight-line were then broadcast and reported worldwide. The orchestrated PR clearly worked in his favour - even if he did appear a little ungracious upon his return!

Following an announcement in the Queen’s speech last year of proposals to lift the ban on cameras in court, the Society hopes that a decision to allow the broadcasting of footage from the Court of Appeal will set a further precedent for greater access and light shining in our court rooms.

We continue to work in diverse areas, such as sports and music where we continue to highlight and help resolve disputes between clubs and newspapers. In the last year we successfully published a report on “Dealing with the stigma of Drugs”, in conjunction with the UK Drug Policy Commission. Written by David Seymour, former political editor of Mirror Group Newspapers, it explains the problems associated with stigma and the impact they have not just on individuals but their families and society generally, and suggests ways in which media coverage might be able to ease them.

The Society is currently in the process of finalising the publication of a good practice guide on online moderation. The report, produced in partnership with the Department for Communities and Local Government and with the input of the Press Complaints Commission and board members, is being written by Professor Peter Cole and aims to aid understanding of the new threat of online hate crime through research and enable moderators of media sites to address this. At a local level, the survey will intend to assist local partners to continue to lead on controlling access to harmful and inappropriate content in places such as schools.

As with every year, we remain grateful to Santha Rasaiah and her team at the Newspaper Society, the Media Lawyers Association and our committee members for continuing to assist us in our endeavour to hold a magnifying glass to that which the public is prevented from seeing.

Robin Esser
Chairman, Parliamentary and Legal Committee
Executive Managing Editor, Daily Mail
The focus of the training committee this year has been to implement the special section of the Society of Editors website which provides advice to aspiring journalists. This was finally achieved in July after a great deal of debate by the committee members and hard work by the SoE Research Assistant Claire Meadows.

The section evolved from the survey we conducted of editors, trainers and trainees. It seeks to represent completely impartial and independent advice on what editors look for in aspiring journalists – the first time, we believe, that this has been done. Training is a controversial subject because editors’ views and needs vary enormously. But there are some things on which they all agree, especially about standards of literacy and accuracy and the need for strict adherence to ethics and the law.

We have set out the skills and knowledge necessary for anyone wanting to be a journalist, the options for training, and the best ways to prepare for an interview. We have also endeavoured to explain the key differences between the accreditation bodies and the value of accreditation.

Our expectation is that this section of the website will become an important resource for careers advisers, teachers and anyone else with an interest in our industry. However it is inevitably only a work in progress, an organic document that will require constant revision as circumstances change.

I propose to call a meeting of the committee early in the New Year to review it and make any changes necessary. All members of the Society (and others in the industry) are urged to submit their views on what needs amending or adding.

I am grateful to everyone who has contributed to this initial stab at what is effectively the Society’s policy on training, one of the most important issues on our agenda. Please take a moment to read and review it.

Simon Bucks
Chairman, Training Committee
Associate Editor, Sky News

Last year I wrote that we took the view that reserves should not dip below £100,000 and despite having to report a loss for 2012, it is worth noting that at no time did we get anywhere near being in danger of doing that.

The two main factors contributing to the £33,130 loss were the significantly increased activity of the Society both in 2011 and 2012, and a small decrease in profit for the three major events that we run. All other items of income and expenditure only changed by £2,716.

The extra activity in the climate of the last two years needs no explanation, but it should be noted that the increased costs of the Secretariat of £116,131 in 2012 against £85,046 in 2011, takes into account the extra workload of 2011 when a profit of £19,517 was made.

If the £12,000 extra fees were moved back to 2011 the real increase after also accounting for them in 2012, there would only be a difference of £7,085. That too is accounted for by the administrative payroll which changed from £11,634 to £16,248.

In terms of the three major events, income in 2011 came to £340,287 and expenses to £274,127 which gave us a hard-earned surplus of £66,160. In 2012 the income was £328,138 and expenses £280,825 giving us a smaller - and ever harder earned income - of £47,314. In other words the income fell by £12,149 and expenses increased by £6,698 leading to a combined effect of £18,846 on the year-on-year comparison. Breaking the figures down further, The National Press Awards are the main fund raiser (and without which the Society could not survive unless it found another stream of income) while budgets for Regional Press Awards and Conference are more challenging. However, they are key to the work of the Society and essential to deliver debate, recognition and applause across all sections of the media, so cannot be viewed purely in financial terms.

Membership subscriptions, which should be the bedrock of the Society brought in a total of £27,344, just £500 less than in the previous year but now would not be a good time to increase them. Sponsorship was £6,000 ahead of last year at £63,500 which in a difficult financial climate is something to be proud of. With concerns that this year’s conference may struggle to break even it is sponsorship that we are putting our efforts into, in the hope that for 2014 we may increase that figure further.

Despite the loss, we were still able to give the Journalists’ Charity £10,000 from The National Press Awards and with collections from all three events and the Gorkana award sponsorship the total donations were just over £20,000.

To conclude, times are tough and the increased workload is having an impact on funding but the Society’s income appears to be stable and spending is under pressure but also under control.

Sue Ryan
Treasurer
ACCOUNTS

COMPANY REGISTRATION NUMBER 03047323

SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2012

This is an extract from the full company accounts which are available for inspection at the society's office and on the website www.societyofeditors.org

PRINCIPAL ACTIVITIES
The principal activity of the company during the period was to represent newspaper editors and their counterparts in broadcasting as a professional association.

DIRECTORS

Company secretary
R E Satchwell

Registered office
The University Centre
Granta Place, Mill Lane
Cambridge, Cambridgeshire
CB2 1RU

Auditor
Macintyre Hudson LLP
Chartered Accountants & Statutory Auditor
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BU

DIRECTORS’ RESPONSIBILITIES
The directors are responsible for preparing the Directors’ Report and the financial statements in accordance with applicable law and regulations.

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

In preparing those financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company’s transactions and disclose with reasonable accuracy at any time the financial position of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:
- there is no relevant audit information of which the company’s auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2012

Note 2012 2011 £ £

TURNOVER 423,269 430,515

Administrative expenses 457,425 412,013

OPERATING PROFIT/(LOSS) 1 (34,156) 18,502

Interest receivable 1,026 1,015

(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (33,130) 19,517

Tax on (loss)/profit on ordinary activities 2 204 206

(LOSS)/PROFIT FOR THE FINANCIAL YEAR (33,334) 19,311

SMALL COMPANY PROVISIONS
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the directors
R E Satchwell
Company Secretary

Approved by the directors on 17 July 2013
## BALANCE SHEET

<table>
<thead>
<tr>
<th>Note</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>16</td>
<td>17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debtors</td>
<td>137,843</td>
<td>71,103</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>100,454</td>
<td>167,119</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td><strong>238,297</strong></td>
<td><strong>238,222</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CREDITORS: Amounts falling due within one year</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>130,093</td>
<td>97,231</td>
</tr>
</tbody>
</table>

| NET CURRENT ASSETS                          | 108,204 | 140,991 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES**  | **108,536** | **141,870** |

<table>
<thead>
<tr>
<th>RESERVES</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit and loss account</td>
<td>108,536</td>
<td>141,870</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MEMBERS’ FUNDS</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>108,536</td>
<td>141,870</td>
</tr>
</tbody>
</table>

## NOTES TO THE FINANCIAL STATEMENTS

### 1 OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation of owned fixed assets</td>
<td>547</td>
<td>546</td>
</tr>
<tr>
<td>Auditor’s fees</td>
<td>4,179</td>
<td>3,165</td>
</tr>
</tbody>
</table>

### 2 TAXATION ON ORDINARY ACTIVITIES

**Analysis of charge in the year**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK Corporation tax</td>
<td>205</td>
<td>206</td>
</tr>
<tr>
<td>Over/under provision in prior year</td>
<td>(1)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total current tax</strong></td>
<td><strong>204</strong></td>
<td><strong>206</strong></td>
</tr>
</tbody>
</table>

### 3 TANGIBLE FIXED ASSETS

**Computer equipment**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2012 and 31 December 2012</td>
<td>13,313</td>
</tr>
</tbody>
</table>

**DEPRECIATION**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2012</td>
<td>12,434</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>547</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>12,981</td>
</tr>
</tbody>
</table>

**NET BOOK VALUE**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 December 2012</td>
<td>332</td>
</tr>
<tr>
<td>At 31 December 2011</td>
<td>879</td>
</tr>
</tbody>
</table>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 17 July 2013 and are signed on their behalf by:

R E Satchwell
Director
4 DEBTORS

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>97,089</td>
<td></td>
</tr>
<tr>
<td>VAT recoverable</td>
<td>-</td>
<td>10,983</td>
</tr>
<tr>
<td>Other debtors</td>
<td>40,754</td>
<td>60,120</td>
</tr>
<tr>
<td></td>
<td>137,843</td>
<td>71,103</td>
</tr>
</tbody>
</table>

5 CREDITORS: Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>32,609</td>
<td>59,239</td>
</tr>
<tr>
<td>Corporation tax</td>
<td>205</td>
<td>207</td>
</tr>
<tr>
<td>Other taxation and social security</td>
<td>3,584</td>
<td>389</td>
</tr>
<tr>
<td>Other creditors</td>
<td>93,695</td>
<td>37,396</td>
</tr>
<tr>
<td></td>
<td>130,093</td>
<td>97,231</td>
</tr>
</tbody>
</table>

6 RELATED PARTY TRANSACTIONS

Included within administrative expenses is £77,732 (2011: £57,117) relating to consultancy fees and reimbursed expenses from the Satchwell Partnership, of which R E Satchwell, a director, is a partner.

Included within administrative expenses is £4,000 (2011: £6,000) relating to consultancy and treasury fees from S Ryan, a director of the company.

7 COMPANY LIMITED BY GUARANTEE

The Society of Editors is a company limited by guarantee. Every member of the Society undertakes to contribute to the assets of the Society in the event of it being wound up while they are a member or within one year after they cease to be a member. The amount will not exceed £1 for every full member and 25 pence for every other member.

8 RESERVES

<table>
<thead>
<tr>
<th></th>
<th>Profit and loss account £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance brought forward</td>
<td>141,870</td>
</tr>
<tr>
<td>Loss for the year</td>
<td>(33,334)</td>
</tr>
<tr>
<td>Balance carried forward</td>
<td>108,536</td>
</tr>
</tbody>
</table>

DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2012

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>27,344</td>
<td>28,810</td>
</tr>
<tr>
<td>Conference income</td>
<td>328,139</td>
<td>340,287</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>63,500</td>
<td>57,500</td>
</tr>
<tr>
<td>Book sales and other income</td>
<td>4,286</td>
<td>3,918</td>
</tr>
<tr>
<td></td>
<td>423,269</td>
<td>430,515</td>
</tr>
</tbody>
</table>

OVERHEADS

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Rent and water rates</td>
<td>12,037</td>
<td>12,042</td>
</tr>
<tr>
<td>Insurance</td>
<td>1,779</td>
<td>1,671</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>710</td>
<td>384</td>
</tr>
<tr>
<td>Travel and subsistence</td>
<td>4,663</td>
<td>2,724</td>
</tr>
<tr>
<td>Telephone</td>
<td>6,288</td>
<td>5,625</td>
</tr>
<tr>
<td>Printing, stationery and postage</td>
<td>8,714</td>
<td>9,867</td>
</tr>
<tr>
<td>Sundry expenses</td>
<td>6,122</td>
<td>7,554</td>
</tr>
<tr>
<td>Conference expenses</td>
<td>280,825</td>
<td>274,127</td>
</tr>
<tr>
<td>National secretary</td>
<td>116,131</td>
<td>85,046</td>
</tr>
<tr>
<td>Meeting expenses</td>
<td>2,807</td>
<td>736</td>
</tr>
<tr>
<td>Books and publications</td>
<td>1,040</td>
<td>5</td>
</tr>
<tr>
<td>Gifts and donations</td>
<td>1,102</td>
<td>1,311</td>
</tr>
<tr>
<td>Entertaining</td>
<td>399</td>
<td>407</td>
</tr>
<tr>
<td>Irrecoverable VAT expense</td>
<td>884</td>
<td>1,076</td>
</tr>
<tr>
<td>Legal and professional fees</td>
<td>3,900</td>
<td>81</td>
</tr>
<tr>
<td>Accountancy fees</td>
<td>3,796</td>
<td>3,996</td>
</tr>
<tr>
<td>Auditors remuneration</td>
<td>4,179</td>
<td>3,165</td>
</tr>
<tr>
<td>Depreciation</td>
<td>547</td>
<td>546</td>
</tr>
<tr>
<td>Bank charges</td>
<td>1,502</td>
<td>1,650</td>
</tr>
<tr>
<td>Operating (Loss)/Profit</td>
<td>(34,156)</td>
<td>(18,502)</td>
</tr>
<tr>
<td>Bank interest receivable</td>
<td>1,026</td>
<td>1,015</td>
</tr>
<tr>
<td>(Loss)/Profit on Ordinary Activities</td>
<td>(33,130)</td>
<td>(19,517)</td>
</tr>
</tbody>
</table>
COMMITTEES AND EXTERNAL REPRESENTATION

The Society’s two standing committees – Parliamentary and Legal and Training – draw up policy guidelines and report to the board through the chairmen. Working parties and think tanks are set up as required. The Society welcomes any time that members can give to support its work. Society members serve on key industry bodies including the Press Complaints Commission, the Editor’s Code Committee, Defence Advisory Committee, the government’s Media Emergencies Forum, the National Council for the Training of Journalists, regional training advisory committees, the Journalism Bursary Fund and the Information Users Group at the Department of Constitutional affairs.

The Society works closely with other industry organisations and the Newspaper Society’s government and regulatory affairs team provides legal and research support. The Society supports the work of the Campaign for Freedom of Information.

The Society also co-operates with the Central Office of Information and the Thompson Foundation and other organisations by briefing visiting groups of editors from around the world. The Society maintains links with the Government Information and Communications Service, the Association of Police Public Relations Officers, the Information Commissioner and other public organisations. It regularly submits evidence and comments to parliamentary committees and the Competition Commission.

INTERNATIONAL LINKS

The Society has long-standing relationships with the Commonwealth Press Union, Media Trust and ISWNE (International Society of Weekly Newspaper Editors) covering the US and Canada. Their David Greenslade Bursary enables a member to visit North America.
SOCIETY OFFICIALS

President
Jonathan Grun

Vice President
Ian Murray

Immediate Past President
Francesca Unsworth

Treasurer
Sue Ryan

Chairman, Training Committee
Simon Bucks

Chairman, Parliamentary and Legal Committee
Robin Esser

Executive Director and Company Secretary
Bob Satchwell

FINANCIAL ADMINISTRATION
The income of the society, whatever its source, must be applied solely in promoting the objects of the society.

Board

Advisory Council
Kevin Beatty, Robin Burgess, Paul Dacre, Paul Davidson, Simon Fox, Phil Harding, Adrian Jeakings, Clive Jones, Murdoch MacLennan, Chris Oakley, Richard Tait.

Fellows
Ben Bradlee, Andrew Colman, Edmund Curran, Geoff Elliott, Walter Greenwood, Phil Harding, Bob Pinker, Peter Preston, Richard Tait, Tom Welsh.

Past Presidents

Research Assistant
Claire Meadows

Administrator
Angela Varley

Finance Officer
Elena Gontarz

Training Committee
Chairman: Simon Bucks

Members

Parliamentary and Legal Committee
Chairman: Robin Esser

Members

Board

Advisory Council
Kevin Beatty, Robin Burgess, Paul Dacre, Paul Davidson, Simon Fox, Phil Harding, Adrian Jeakings, Clive Jones, Murdoch MacLennan, Chris Oakley, Richard Tait.

Fellows
Ben Bradlee, Andrew Colman, Edmund Curran, Geoff Elliott, Walter Greenwood, Phil Harding, Bob Pinker, Peter Preston, Richard Tait, Tom Welsh.

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Angela Varley

Finance Officer
Elena Gontarz

Training Committee
Chairman: Simon Bucks

Members

Parliamentary and Legal Committee
Chairman: Robin Esser

Members
THE SOCIETY IN THE REGIONS

REGIONAL BOUNDARIES

Eastern Region
Cambridgeshire, Norfolk, Suffolk, North Essex and Kettering.
Nigel Pickover, Editor-in-chief, Norwich Evening News & EDP
Tel: 01603 772401 Email: nigel.pickover@archant.co.uk
Society of Editors head office, Cambridge
Tel: 01223 304080 Email: office@societyofeditors.org

Northern Ireland and Republic of Ireland
Paul Connolly, Group Managing Editor, Belfast Telegraph, 02890 264000, pconnolly@belfasttelegraph.co.uk

London & Home Counties
Ms Moira Sleight, Managing Editor, Methodist Recorder, 020 7793 0033, editorial@methodistrecorder.co.uk

Midlands
Derbyshire, Leicestershire, Northamptonshire, Nottinghamshire, Lincolnshire, Humberside south of River Humber; Peterborough, Shropshire, Staffordshire, Hereford and Worcester, West Midlands, Warwickshire, and Welshpool and Banbury.
John Butterworth, john@jbutterworth.plus.com

North Western
Cumbria, Lancashire, Merseyside, Cheshire, Greater Manchester and Leek.
Nick Turner, Digital Strategy Manager, CN Group, Tel: 01228 612321 Email: nick.turner@cngroup.co.uk
Richard Catlow, richardcatlow@hotmail.co.uk
Ken Bennett, 01457 820494, kdbennett@yahoo.co.uk

Northern
Northumberland, Tyne & Wear, Durham, Cleveland.
Malcolm Warne, Editor, Darlington & Stockton Times, 01325 505109, malcolm.warne@ne.co.uk

Scotland
Scotland: Donald Martin, Editor, Sunday Post Tel: 01382 575788
Email: dmartin@sunnpost.com
Julian Calvert, Lecturer in Journalism, Glasgow Caledonian University, Email: julian.calvert@gc.ac.uk

Wales
Barrie Jones, Editorial Director, NWN Media Tel: 01352 707721
Email: barrie.jones@nwn.co.uk

Wessex
Dorset, Hampshire, Isle of Wight, parts of Somerset, Newbury, Reading, Salisbury and Wokingham.
Ian Murray, Editor-in-Chief, The Southern Daily Echo, 02380 424777, ian.murray@dailyecho.co.uk

Western
Gloucestershire, Avon, parts of Somerset, Wiltshire, Devon and Cornwall.
Andy Cooper, Acting Editor, Cornwall Life Tel: 01803 860910
Email: andy.cooper@archant.co.uk

Yorkshire
South West and North Yorkshire, and Humberside north of River Humber.
Peter Charlton, former Editorial Director, Yorkshire Post Newspapers.
Email: Peter.Charlton@blueyonder.co.uk

Each member of the Society is assigned a region. They are given details of board members or other regional contacts for their region. Regional meetings are organised to meet the requirements of members in those regions, if they so wish.

SOCIETY OF EDITORS AGM

NOTICE OF THE FIFTEENTH ANNUAL GENERAL MEETING OF THE SOCIETY OF EDITORS TO BE HELD ON MONDAY 11TH NOVEMBER AT THE TOWER HOTEL, LONDON

Any full or deputy member who wishes to put a resolution or raise a matter under any other business should advise the executive director by Wednesday 30 October 2013. Full and deputy members are entitled to vote and qualified members may appoint a proxy to attend and vote in his or her stead in accordance with the Memorandum and Articles of Association. A copy is available on the website www.societyofeditors.org or from the executive director. To be valid a proxy must be received at the society office no later than on Wednesday 30 October 2013 or at the Tower hotel by 12 noon on Sunday 10 November 2013.

R E Satchwell Executive Director and Company Secretary

AGENDA

1. President’s opening remarks.
2. Apologies for absence.
3. MINUTES: To adopt, if approved, the minutes of the Annual General Meeting held on 10 November 2012.
4. ACCOUNTS: To receive and, if approved, adopt the accounts for the financial year up to 31 December 2012.
5. ANNUAL REPORT 2012/2013: To receive and, if approved, adopt the Annual Report.
6. RE-APPOINTMENT OF AUDITORS: To approve the re-appointment by the board of MacIntyre Hudson for the forthcoming year.
7. To record the thanks of the Society to retiring members of the board.
8. To elect Francesca Unsworth and Chris Elliott as ordinary members of the board. This is the unanimous proposal of the board.
9. To note and approve the re-appointment by the board of Sue Ryan as Treasurer.
10. To note and approve the re-appointment by the board of Bob Satchwell as Executive Director and Company Secretary.
11. To elect the vice-president for the year 2013-2014. Doug Wills is the unanimous nominee of the board.
12. To elect the president for the year 2013-2014. Ian Murray, Editor, the Southern Daily Echo, is the unanimous nominee of the board.
13. DATE OF NEXT MEETING: The next meeting will take place in the autumn of 2014 at a time and venue to be confirmed.