



ANNUAL REPORT

SOCIETY OF EDITORS: 2018

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PRESIDENT'S REMARKS



By the time you read this we will have had our annual conference in London. Indeed, it will have been our "20th anniversary conference". What a milestone.

For the last two decades the Society of Editors has been leading the battle (and yes, it really has been a bit of a battle at times) to defend press freedom.

The campaign to highlight the importance of a free media in our democracy - with quality news that is edited and can be trusted - is at the heart of everything we do.

In the last few years the proliferation of unedited content online and so-called fake news" and "disinformation" means that readers are increasingly looking for sources of news they can trust.

Of course, the economic climate is uncertain, and changing lifestyles and reading habits have combined to put extra pressures on our trade.

But the role and value of our businesses - national and local - have never been more important in our democracy. I am 100% confident that the public feels the same way.

So, it is only right that the Society's team should continue to take every opportunity to stand up for our industry and shout about its many successes.

And that is why I have been so proud to be President for the past three years.

The focus for this "annual report", of course, is for the year 2018.

So, first of all, it is only right that I thank our executive director Ian Murray and the office staff for their sterling work.

Ian is always to be found on our TV, radio and newspaper reports talking with clarity and real conviction about the importance of a free press, as well as responding to other on-the-day issues.

The board has been strengthened with several new appointments.

And our financial position is a lot more healthy than it has been. Many thanks again to Jonathan Grun for his invaluable support as Treasurer.

In terms of events, the Society-run national and regional awards were both triumphs. Both award ceremonies are by far and away the most important and the most prestigious such events in the business.

The number of entries has grown, and the quality of judging has been of the highest order.

More than 500 guests attended the national "Oscars" at the Hilton Park Lane, London. The Financial Times won Newspaper of the Year and BuzzFeed took the title of best News Website.

And at the regional awards at the IET in Savoy Place, London, the Manchester Evening News deservedly won both Daily Newspaper of the Year and Website of the Year.

All the judges agreed that its coverage of the Manchester Arena atrocity had been outstanding.

2018 was also when we had our first "Satchwell lecture", named, of course, in honour of our former executive director Bob Satchwell.

The address was given by the BBC's Director General Tony Hall and it was, suitably, an extremely strong defence of press freedom.

Hall told the audience at the Stationers' Hall: "In Britain, we have one of the strongest media ecologies in the world – based on a fearless newspaper industry and a vibrant broadcast sector."

This was also the year that we launched our "Courts in Crisis" campaign to highlight the pressures on local news organisations to cover our courts, how fewer and fewer cases are being reported in many areas.

There was a huge turn-out from senior industry leaders at the Telegraph offices in London to hear the panel discussion which started with a brilliant speech by the former Lord Chief Justice Igor Judge. He made an impassioned defence of journalism's role in the proper administration of justice.

Justice needs to be seen to be done, he said, and Lord Judge also noted that without dedicated court reporters it becomes harder to spot criminal trends as they emerge.

Various ideas and potential solutions to the lack of court reporters were proposed. John Whittingdale MP, the former Culture Secretary, said that opening up more courts to broadcast could be a way of improving the current state of court reporting.

Cavendish Press managing director Jon Harris called for funding from a social media levy to go to local news agencies.

Another highlight was our annual conference, which was held in Manchester at the Lowry Hotel, and once again the attendance was superb.

The Daily Mail's editor Paul Dacre was given our first "lifetime achievement " award, and his acceptance speech certainly left everyone clear about what he thought about the state of our industry.

Dacre was particularly critical of the "liberal Brexit-hating media" who "almost always regard with contempt the mass-selling papers which have to appeal to large audiences to survive commercially".

Other notable speakers at the conference included the Guardian's editor Katharine Viner, the Mirror's editor-in-chief Lloyd Embley, and the Culture Secretary Jeremy Wright.

It really was fantastic that so many high-profile editors came to the conference, showing, I believe, just how relevant and important the Society is to the industry.

2018 was also the year that we overhauled the Society's website to make it a lot more reader-friendly and relevant.

Many thanks again to Pete Clifton and Alison Gow for their huge help on this.

What an exciting, and truly important, year 2018 was for the Society.

Thank you to all Society members for your invaluable support

Ian MacGregor.

President of the Society of Editors.

Emeritus Editor Daily Telegraph.

EXECUTIVE DIRECTOR'S REPORT



The Society has continued to play an active role on the media landscape while working through the inevitable challenges and changes of the year, being represented on various bodies and appearing on national and regional broadcast programmes as well as providing comment and opinion for print and on-line publications.

The Society continues to be represented on the Defence and Security Media Advisory Committee where I attended meetings during the year.

The Society agreed to print and publish the pocket-sized up-dated Editor's Code Committee Code of Practice and make available for newsrooms nationally. This is in partnership with IPSO.

The Society agreed to support the Battle's Over commemoration events being organised nationally – and internationally – to mark the 100th anniversary of the end of the First World War.

The Society continues to support the Diversity Fund, attended selection meetings for candidates and attended the annual celebration event and seminar at Google Labs.

The Society attended the NPCC Media Engagement group meeting at New Scotland Yard.

I spoke at the International Society of News Design conference at News UK.

The Society attended the annual Parliamentary Media Group reception.

The Society spoke at the Crisis Communication in Government workshop in London.

The Society was called on to respond to the Kerslake Report into the Manchester Arena Bombing in 2017. The media came in for strong criticism – some of it unfairly targeted – in the report and its conclusions. I appeared on Newsnight on the day of the report's publication (March 27) with Lord Kerslake to talk about the implications for the media.

The report's conclusion suggested that the media should look to mitigating the effects of their actions during and after such major events, as well as improved communication between the media and first responders and family liaison officers.

As a result, the Society is exploring staging an initial meeting of media representatives to discuss some of the issues raised and steps that could be taken. I also wrote to the Home Secretary's office to offer the support of the Society is helping to facilitate discussions with industry representatives and bodies representing first responders and family liaison officers.

The Society acted with others in helping to stage the memorial service at St. Brides for Robin Esser, which was very well attended and well received.

The Society has now become a member of the Creative Industries Federation and I attended a conference into the effects of Brexit on the sector in March.

Following a successful Crisis in our Courts seminar staged by the Society at the offices of The Telegraph in January, the Society has followed through the initiative to find ways to support more journalists attending court rooms with the formation of a small working party. A meeting was held with Courts Minister Lucy Frazer on Wednesday, April 25 to set out the broad aims of the campaign at the highest level.

The Society continues to play a strong role in the initiative by HM Courts and Tribunals Service where we have helped to refresh the advisory document that is provided to all courts and officials regarding media access to courts and information (64 pages!). Once finally agreed the advice will be made available to media and the public for the first time. The Society is now working with HMCTS to organise a number of roadshows around the country to promote the advice by bringing together media and courts officials.

In July the Society staged the first of what we hope will become regular events in the regions when it organised a working lunch for regional media in the North West of England. Co-hosted by the Liverpool Echo, the three-hour long event brought together representatives of all of the print and broadcast media in the region for a networking opportunity where guests also heard from IPSO and the DSMA committee as well as United Utilities who funded the lunch. Reaction to the event was very strong, with feedback extremely positive. United Utilities, who are a major sponsor of the Society, were particularly pleased that following the event all of the local media present engaged with them for what they described as balanced and thought-through reporting of the effects of the hot summer, the impending hosepipe ban in the region and the fires on the moors around Manchester.

The Executive Director attended as a guest speaker the annual conference of the International Society of Weekly Newspaper Editors (ISWNE) in Portland. ISWNE is keen to forge closer links with the Society which is being explored. One proposal is to provide free membership to ISWNE for all weekly newspaper members of the Society of Editors.

The Society was called upon to react to the verdict in the BBC versus Sir Cliff Richard case which saw a ruling from Mr Justice Mann that affects the reporting of anyone under investigation by the police but not yet arrested or charged. The ED spoke on several radio programmes and TV news debates as well as the BBC Ten O'clock News and Sunday Morning programmes regarding the chilling effect the ruling will have on news gathering and investigations as well as the question of reporting what the police are doing. The Society was called on again for comment after the BBC announced it would not be seeking an appeal. The Society wrote to the Attorney general expressing its concerns over the ruling and calling for the matter to be decided in Parliament and not left to the courts to set precedence.

I represented the Society at an event with representatives of Cancer Research UK who were seeking ways to understand better the changing face of the UK media industry which proved very positive.

I attended the Foreign Press Association annual awards held at the Sheridan Hotel, Park Lane on November 26.

Annual Conference 2018: Manchester.

The Annual Conference which took place in Manchester, November 4/5.

Those who attended the Manchester Conference and the Annual Lecture would, I hope, agree that it proved a tremendous success. Certainly, the event started with a bang with the lecture by Paul Dacre that attracted not an inconsiderable amount of coverage nationally. The following reception was a good networking event and the venue – The Lowry hotel in Salford – came in for a lot of praise which was well deserved.

The full day of the conference on Monday again saw some strong speakers including Guardian editor Kath Viner, Secretary of State for DCMS Jeremy Wright, and Lloyd Embley, editor in Chief of The Mirror and Reach plc. Again, there was plenty of coverage both on the day and following which included reports from the debates, especially those including the Mayor of Manchester Andy Burnham and the region's chief constable.

It was agreed the conference for the following year, which will be the Society's 20th anniversary, and would return to London for the first time in three years.

National Press Awards (NPA):

The National Press Awards (NPA) were successfully staged at the Park Lane Hilton on March 13.

Although we did achieve as much sponsorship as was hoped.

The awards were a successful event and went smoothly.

A new awards company has now been sourced and it is calculated that this will save the Society of Editors in excess of £10,000 for the awards and judging process for the NPA and Regional Press Awards (RPA) alone.

Regional Press Awards (RPA):

The Regional Press Awards (RPA) were successfully staged at the IET, Savoy Place in May and were well received. The regional press continues to value the awards and it is planned to stage the awards again the IET building in 2019.

Ian Murray
Executive Director
Society of Editors

Honorary Treasurer's Report



The year 2018 saw the Society of Editors (SoE) continue to bring its finances into a better state of control.

The year saw a small profit of just under £30,000 (£29,888) compared with a profit of £53,236 the previous year.

A one-off payment to former executive director Bob Satchwell in 2018, approved by the board, of £20,000 and the further underpinning of the inaugural Satchwell Lecture at Stationers' Hall at a cost of £5,000 to the Society are reasons for the reduction in profit from the year 2017 to 2018. These costs will not be repeated going forward.

The SoE also found funds to redesign and create a new website as well as employing a new awards site provider.

Elsewhere the SoE continued throughout 2018 to make changes to its administrative structure but due to contracts retained the use of outside event organisers for the National Press Awards. Going forward the SoE will have taken the organisation of all of its events in-house and expects to continue to make savings.

The retained funds at the end of the period stands at £75,405, a considerably healthier picture than the Society faced two years ago when the not-for-profit body was facing an overall loss and minus sum held in reserves.

Jonathan Grun

Honorary Treasurer.

Editor Emeritus Press Association

Accounts

SOCIETY OF EDITORS COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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 organisation.

DIRECTORS

S C Whitehead, P J Clifton, C M Elliott, J D Grun, D Martin, I D Murray, B Phillips Jones, S J Ryan, M R Sleight, F M Unsworth, D Wills, A S Gow, M J Dodsworth, M Breen, C A Garside, I C Macgregor

Company Secretary I Murray

Registered Number 03047323

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

Auditor Price Bailey LLP, Chartered Accountants, Tennyson House, Cambridge
Business Park, Cambridge CB4 0WZ

DIRECTORS RESPONSIBILITIES STATEMENT

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

REGISTERED NUMBER: 03047323

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £	2017 £
Turnover	3	412,061	417,575
Gross profit		<u>412,061</u>	<u>417,575</u>
Administrative expenses		(382,176)	(364,349)
Operating profit		29,885	53,226
Interest receivable and similar income	5	3	10
Profit/(loss) before tax		<u>29,888</u>	<u>53,236</u>
Profit/(loss) after tax		<u>29,888</u>	<u>53,236</u>
Retained earnings at the beginning of the year		45,517	(7,719)
Profit for the year		29,888	53,236
Retained earnings at the end of the year		<u>75,405</u>	<u>45,517</u>

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	-	119
Current assets			
Debtors: amounts falling due within one year	7	68,149	46,346
Cash and cash equivalents	8	92,045	73,450
		<hr/>	<hr/>
		160,194	119,796
Creditors: amounts falling due within one year	9	(84,789)	(74,398)
		<hr/>	<hr/>
Net current assets		75,405	45,398
		<hr/>	<hr/>
Net assets		75,405	45,517
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Profit and loss account		75,405	45,517
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

I D Murray

Director

Date:

25.9.19

A handwritten signature in cursive script, appearing to read 'I D Murray', written in dark ink on a white background.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Society of Editors is a private company limited by guarantee incorporated in England and Wales, United Kingdom. The registered office address is The University Centre, Granta Place, Mill Lane, Cambridge, CB2 1RU. The principal activity of the Company continued being that of campaigning for media freedom, self regulation, the public's right to know and the maintenance of standards in journalism.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Under FRS 102 1A the Company is exempt from the requirement to prepare a Statement of Cash Flows and has taken this exemption accordingly.

The functional and presentational currency of the Company is GBP. The level of rounding applied is to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

The company's ability to continue trading relies on the continued informal support from its members which is expected to continue for the foreseeable future and on this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

2.3 Turnover

Turnover comprises revenue recognised by the Company in respect of conference fees, events fees and subscription fee income, exclusive of Value Added Tax. The Company invoices subscription fees to its members on 1 July every year. Fifty percent of these fees are included in the year in which they are invoiced, and the other fifty percent is deferred such that subscriptions are recognised on an accruals basis.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Office equipment	- 12.50% & 33.33% straight line.
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Short term debtors are measured at transaction price, less any impairment.

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

3. Turnover

An analysis of turnover by class of business is as follows:

	2018 £	2017 £
Sponsorship and other income	69,413	58,573
Subscriptions income	22,020	24,986
Conference income	320,628	334,016
	<u>412,061</u>	<u>417,575</u>

All turnover arose within the United Kingdom.

4. Employees

The average monthly number of employees, including directors, during the year was 20 (2017 - 19).

THE SOCIETY OF EDITORS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Interest receivable

	2018 £	2017 £
Other interest receivable	3	10
	<u>3</u>	<u>10</u>

6. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2018	13,952
At 31 December 2018	<u>13,952</u>
Depreciation	
At 1 January 2018	13,833
Charge for the year on owned assets	119
At 31 December 2018	<u>13,952</u>
Net book value	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>119</u>

THE SOCIETY OF EDITORS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Debtors

	2018 £	2017 £
Trade debtors	35,314	45,989
Other debtors	217	93
Prepayments and accrued income	<u>32,618</u>	<u>264</u>
	<u>68,149</u>	<u>46,346</u>

8. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	92,045	73,450

9. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	12,615	8,760
Corporation tax	84	84
Other taxation and social security	9,030	13,133
Accruals and deferred income	<u>63,060</u>	<u>52,421</u>
	<u>84,789</u>	<u>74,398</u>

10. Company status

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 for every full member and 25 pence for every other member, towards the assets of the Company in the event of liquidation.

COMPANY PROFILE

The Society of Editors has nearly 400 members. 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.

Its members are editors, managing editors, editorial directors, training editors, editors-in-chief and deputy editors in national, regional and local newspapers, magazines, radio, television and digital media, media lawyers and academics in journalism education.

Membership is open to people who work in or with any part of the news media in senior editorial or policy making roles. Membership also extends to those who work within publications, broadcasting, digital media, journalism education, media law, aspiring journalists and all those who support the objectives of the Society.

Membership is subject to approval by the Board of Directors. Membership fees are set by the board each year.



The Society provides members with monthly news updates, full access to its website, regional networks and events, opportunities to meet key players from the industry and government, in addition to its first-class advice and support. Members also enjoy discounts on conference attendance, publications and books, as well as Commonwealth Press Union Media Trust membership. More information can be found by visiting www.societyofeditors.org

The Board is chaired by the President who is elected by the members. Membership of the board is initially for a period of three years, which can be extended. Elections take place at the Annual General Meeting which is normally held during the annual conference.

The Memorandum and Articles of Association outline the processes and regulations by which the Society operates.

Board Members 2018

President Ian MacGregor, Moira Sleight, Chairman, Donald Martin, Honorary Treasurer Jonathan Grun, Executive Director and Company Secretary Ian Murray, Charles Garside, Alison Gow, Sue Ryan, Francesca Unsworth, Doug Wills, Joy Yates, Barrie Jones, Martin Breen.

IAN MURRAY
EXECUTIVE DIRECTOR



Tel 07875 547592

ian.murray@societyofeditors.org

CLAIRE MEADOWS
RESEARCH OFFICER



Tel 01223 304080

research@societyofeditors.org

ANGELA UPTON
ADMINISTRATOR



Tel 01223 304080

office@societyofeditors.org

Company Information

SOCIETY OF EDITORS

UNIVERSITY CENTRE, MILL LANE, CAMBRIDGE CB2 1RU

Tel 01223 304080

Society of Editors
www.societyofeditors.org

University Centre, Mill Lane, Cambridge, CB2 1RU

www.societyofeditors.org
