

Society of Editors

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**Annual report
and accounts
2000-2001**

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Notice of AGM

in partnership with
PR Newswire

Society of Editors

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Society of Editors

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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 nearly 500 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 new media, media lawyers and academics in journalism education.

Its members are as different as the publications and programmes they create and the communities and audiences they serve.

But they share the values that matter:

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

These values give the society an integrity from which it derives authority to influence debate on press and broadcasting freedom, ethics and the culture and business of news media.

To keep up to date with the society's work visit our website

www.societyofeditors.org

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PRESIDENT'S REPORT

As I compiled this report, the electronic and print headlines of the world were dominated by the terrorist onslaught on the United States. If ever proof was required of the importance of the media then surely it is to be had in the billions of readers, viewers and listeners who turned to newspapers, television and radio for their accounts of these terrible events in September 2001.

This was arguably the most read, the most watched and the most listened to story of our times. It was also a measure of the value, often dismissed or derided, which the public still places on the role we play as editors and journalists.

The freedom to report, photograph or film events, be they to convey to the world the appalling destruction of life and property in America or to reflect more parochial events in a small neighbourhood, should not and cannot ever be taken for granted. In that respect, I see the Society of Editors as a defender of editorial rights and an upholder of the best virtues of journalism in Great Britain and Ireland.

Indeed, the final speech of our acclaimed annual conference in Cardiff in October 2000 said it all. Delivering the first Society of Editors' lecture, the Rt Hon Chris Smith MP, then Secretary of State for Culture, Media and Sport, congratulated the society as "the potent advocate for the Press it has become."

Why it may be asked, should we need a Society of Editors at all? Well, if his view is not enough, then here are three simple practical examples of our efforts in the past year, which should help answer that question.

The work with Lord Justice Judge to provide new guidelines about the imposition of reporting restrictions is already paying off in Crown Courts and now with magistrates. As most problems arise in magistrates' courts this is especially valuable. So much time is wasted in newsrooms and so much money is spent by media companies in fighting gagging orders that this is a tremendous example of the practical value of the society. Remember two of our members were fined for the breach of a reporting restriction order this year. Thankfully they were cleared on appeal.

Secondly, a large amount of society time has been spent on the release of information by the

police. At last the message seems to be getting through at least at Acpo level. The society can advise editors on problems with individual police forces. The issue is not just about the ethics of the public's right to know and the vagaries of data protection legislation. Names and addresses are the lifeblood of the local media. If they were missing who would buy the local paper? The principles behind the society's arguments with the police are also important to the national media.

Thirdly, Bob Satchwell, our enormously energetic Executive Director, never shirks from defending our interests and I would like to pay tribute to his ongoing efforts to represent the society's views within the media industry, among our members and also publicly when issues of the press have become matters for television or radio debate. Most frequently this happens when a newspaper's activities are being questioned. The society neither condemns nor condones editors. It takes the view that editors have to make difficult decisions under pressure and who are we to second guess them? We remind the public of the importance of a free media and the value of self regulation of the Press and the PCC. If we are not there to make these points, who will? They would be lost. When politicians and others are keen to play to the gallery and blame the media for all kinds of ills, only the society can put the other side of the story without displaying a vested interest.

The P & L Committee, now under the experienced hand of Robin Esser and the Editorial Training Committee under Professor Peter Cole are defenders of rights and upholders of standards which are frequently under pressure these days and two excellent reasons in themselves for the society's being.

In only three years we have become a voice to be respected and reckoned with, speaking up for editors from all sectors of the media about the issues which affect them all. This year we have built our profile through Bob's articulate efforts in particular, and we have also built membership which is now tantalising close to 500. It is sometimes difficult to remember that Bob, and Andy Laing and David Fulford-Brown who make up our hard working administrative team, are all supposed to work part time. However, the problem is that the more we advance, the more work is required and that inevitably means more expense.

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As my year of office ends, I regret that the society for all its influence on government and other organisations is not financially as sound as it should be. The work of our Parliamentary and Legal Committee, in particular, ably advised by the Newspaper Society's legal department, has been so invaluable in the past year as a watchdog of legislation affecting the media. Yet, that cannot be sustained without a much greater commitment from the industry in general to ensure that the finances of the Society are on a more secure long-term footing.

Here we are representing an industry which has a public image of cash-rich businesses, media moguls and huge corporations and yet we struggle to make ends meet. We will continue to do so unless and until our contribution to defending Press freedoms and editorial rights is given more financial backing by some of the big hitters of the media, for membership fees alone cannot sustain the society's position. While we value the support of those who do back us, we appeal again to others in our industry to act generously towards us and in saying that we are not asking for megabucks but simply the means to carry on playing a crucially independent role on the behalf of editors everywhere.

As my year ends, I am delighted to see the broadening of the society's membership. As a regional newspaper editor, I would be the first to emphasise the continued importance of this sector of the media but the world is also relying more on electronic news and information and I hope that we can develop the make-up of our membership towards a truly multi-media image, representing national, regional and local interests and cutting through the old divides of the Press and broadcasting organisations.

Finally, I am immensely proud that the society chose Belfast for its annual conference. In doing so, I hope we can attract even greater support geographically and offer a strong and united voice for the future of the media in Great Britain and in Ireland, north and south.

Edmund Curran
President
Editor, *Belfast Telegraph*

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DIRECTOR'S REPORT

Recognition of the society's efforts by the minister responsible for the media was an unexpected bonus from Chris Smith's lecture that wrapped up the annual conference in Cardiff in October, 2000.

His generous comments followed eloquent contributions from editors, media gurus and other politicians, including no less than the Rt Hon William Hague, then leader of the Opposition. His speech, made in "the land of his mother in law" was broadcast live by Sky TV. We had witnessed the first broadcast of the new BBC 10 o'clock TV news. We had been addressed by top investigative journalists and by leading media lawyers. We had been encouraged by Philip Graf, chief executive of the UK's biggest newspaper group, urged to rejuvenate our efforts by outgoing president Neil Fowler, and primed to sharpen our weapons in support of the causes we fight by new president Ed Curran. We had socialised and been entertained by the mighty talents of Max Boyce, the Welsh National Opera and the Welsh Culinary Olympics team.

In short, we had arrived as an effective, multi media organisation. Fiercely competitive as ever, and sometimes combative with each other, through the society editors can present a united front to battle for the freedom of the media.

However, as we all know, we are only as good as our next story...

And the past year has been as successful as the first two in most respects. We have continued to build our profile, respect and membership. Our efforts in lobbying and influencing decisions are recorded elsewhere in this report. It is worth re-emphasising our work on court secrecy, the supply of information from the police and local authorities, negotiations with the football authorities and on-going efforts on freedom of information.

The society's financial position is also detailed in this report. That shows that we continue to have problems based mainly on history. Increasing membership alone cannot meet the financial demands of the work we undertake on behalf of editors that benefits the industry as a whole.

It is clear with the benefit of hindsight that independence from the Newspaper Society

with only members' subs as a financial certainty could not sustain the old Guild of Editors efforts, let alone our new, enhanced role. While we were grateful for the support of Unisys which finished at the end of 2000, and we still enjoy substantial and efficient help in cash and kind from PR Newswire, we have not been able to replace BT's sponsorship that made the early years of the old Guild as a stand alone body seem so simple.

The accounts show we have had to continue to dip into reserves. As a result, while we can continue to operate as a lean and efficient organisation that punches well above its weight, we find it increasingly difficult to meet the Newspaper Society fees for support and advice in our Parliamentary and Legal activities.

To tackle this the board formed a sub committee to review our finances. The immediate step was to increase subs to cover inflation over the past two years. We are also considering group discounts for membership so long as we can remain essentially an organisation supported by individual members. That is important if we are to offer an independent voice and face to government and other organisations whose activities affect the media. It is a vital difference that complements the work of publishers' organisations and other media bodies. They may be singing from similar song sheets for much of the time but each must have a distinct approach.

We have continued to seek support from organisations outside the media but they often want something in return that could threaten our independence and reputation. The growth of membership from outside the original regional press base has been significant. In 1999 we were 98 per cent regional press. Now only 73 per cent of members are from regional newspapers. While membership grows in national newspapers, broadcasting, journalism education and media law, the number of potential members is comparatively small. We are therefore seeking, and in some cases we have already received, support from national newspapers and broadcasters in addition to membership subscriptions.

We have established and developed small but important revenue streams through book offers and the website. However, in the long term if the wider media industry appreciates the work we do on behalf of all editors and journalists, our finances need to be underpinned.

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Our record of greater productivity achieved without increased costs speaks for itself. It is clear that we can and do make a contribution to the industry. We cannot do it without sustenance. It is not a matter of asking what we can do for members or for the industry. It is matter of asking the industry and potential members what they are doing to support our cause – which is their cause.

Hopefully, those with responsibility for corporate finances, approving membership or attendance at conferences appreciate that our campaigns not only affect editorial ethics. If journalists cannot report or editors cannot make unhindered decisions about content, that has a crucial bearing on the bottom lines of every media company.

Many regional newspaper groups are generous in encouraging membership and their editors to give their time to the board and committees. Nationally, Associated Newspapers have been particularly generous. We hope others will follow their lead.

I must record my thanks and congratulations to our president Ed Curran and all of the board for their support and dedication to our objectives, as well as to the many members who play a role in our committees and regional organisations. They can only be as effective as their members make them.

Neil Fowler leaves the board at the AGM on completion of his term as immediate past president. His contribution to the old Guild was huge and he was one of the architects of the merger that led to the creation of the society. He was our second president.

Ed has been a splendid president, as we knew he would be. He will hand over confidently to Liz Page who already has plans in place for another successful year.

The society has been well served by Phil Harding who stood down as chairman of P&L when he went to a new job at the BBC World Service. In Robin Esser we have another powerful chairman. Their committee continued to benefit from the support and wise counsel of Santha Rasaiah, Catherine Courtney and the rest of the Newspaper Society legal team. Peter Cole has led from the front in producing a new training strategy that is essential to meeting our aim of maintaining journalistic standards.

Graham Cole has managed our scarce financial resources with skill and dedication. Alan Powell has masterminded *Briefing* which keeps members in touch. Sophie Dukan who did so much to organise our administration decided that her native south of France was more attractive than Cambridge but we were fortunate to find Andy Laing to replace her. David Fulford Brown is to be congratulated on his continuing efforts to update our membership records despite the limitations of our ageing technology and the mobility of members.

Press Gazette and *holdthefrontpage.co.uk* continue to report our campaigns and record our successes and we are grateful to our landlords, the University Centre in Cambridge.

During the course of any year editors come and go for a variety of reasons. One retirement, however, cannot go by without comment. Ian Beales who stepped down at the Western Daily Press has been a member, and former chairman, of the P&L Committee for 20 years or more. He was a member of the Editors' Code Committee from the outset, and subsequently vice chairman. His contribution to the industry, often from behind the scenes, should never be under-estimated. Fortunately the depth of knowledge and continuity only he can provide will not be lost as he will continue as a consultant with the Code Committee and maintain his contacts with the society.

Finally, thanks are due to all of our members for their input, and the wise advice of members of our advisory council whenever it is requested. We have many other supporters inside and outside the industry, not least David Newell at the NS and Steve Oram at the NPA and colleagues at the PCC, who appreciate the value of a free media and encourage our efforts to reinforce the citizen's right to know and the right to free expression.

Bob Satchwell
Director

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PARLIAMENTARY AND LEGAL COMMITTEE

The committee, the Society of Editors and journalists everywhere owe our departing chairman and my immediate predecessor, Phil Harding, a huge vote of thanks for the brilliant way in which he headed this body and the dedication and hard graft he brought to the job. I am sure everyone will join me in wishing him great success in his new BBC role with the World Service.

Last year he rightly identified the on-going dangers contained in the new legislation being brought forward by the Government. Some of those dangers have been unintentional, some, we must assume, have been deliberate.

Constant vigilance is needed and the P & L committee will continue to monitor these attacks on media freedom. In particular we continue to face a huge challenge as the Human Rights Act impacts on many areas of media law, including court reporting, and what looks like a developing law of privacy, and the courts attempt to make sense of a widely drawn and often self-contradictory piece of legislation. The messages are mixed but we are able to make sure our case is heard whenever and wherever it is appropriate.

The introduction of the Freedom of Information Act, the Terrorism Act, and the Local Government Act have all added complications that must be monitored and acted upon if we are not to face more and more restrictions which challenge democratic principles. The society is closely involved in consultations on the implementation of FoI. It is a cause we have fought for many years. Renewed effort is required to help ensure that less than satisfactory legislation is transformed into a useful tool for journalists and the public.

The society has had a major success in getting our views on the release of data from police forces back on the agenda and it is to be hoped that all this effort begins to show results as the year progresses. It appears that problems in relationships with the police experienced by the regional and local media particularly are at last being recognised.

The issue of new guidelines on reporting restrictions to magistrates, following on from a similar document for Crown Court judges last year has been another significant practical achievement. Problems with the courts occupy huge amounts of time for editors and cost their companies dear. The guidelines are already

being used successfully to save needless waste of energy and costs. Lord Justice Judge again issued a powerful reminder about the importance of open justice in his foreword to the guidelines. We are grateful to him, his colleagues and the Judicial Studies Board. Santha Rasaiah's legal skills were, of course, especially valuable in this exercise.

We also played a major part in the industry's reaction to the football authorities' attempts to place new controls on reporting. It was crucial that media organisations maintained a common front.

We have supported the Newspaper Society's call for a "freedom of expression" audit of all proposed legislation. Too often we have found that even well intentioned new laws have a negative effect on the media's ability to report. That is a message that has been repeated by both David Newell of the NS and the society in letters to the new Home Secretary, David Blunkett.

The society has continued to work closely with the PCC and the Editors' Code Committee.

While the committee has not yet met under my chairmanship plans are being made to continue the valuable contacts we have built up with the Government, Opposition and the Law to enable our points of view to be made face to face. This is often the most immediate and practical way of getting through the layers of bureaucracy which shelter a minister from the public.

The research and deep understanding of complex issues provided by Santha, Catherine Courtney and the legal team at the Newspaper Society continued to be of immense importance to the committee during the year.

I shall welcome the advice, knowledge and hard work of our director, Bob Satchwell, as we face, and solve, the problems of the coming year. Above all, it is most important members keep us abreast of issues that they come up against day to day. We need practical examples of problems and indeed of good practice when we meet government ministers and officials from other organisations.

Robin Esser
Executive Managing Editor
Daily Mail

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TRAINING COMMITTEE

At the beginning of the year the society adopted the Training Committee's new Training Strategy, and the committee set about working to it. It met regularly, and the commitment of committee members from all over the country in attending meetings was impressive.

Inevitably, a fair amount of time was taken up with first understanding and then discussing the different components of the present training infrastructure. The society holds a pivotal role in that it represents those most dependent on quality training and recruitment, the newspaper editors and broadcast managers, as well as the training providers, in-house, in universities and colleges. The society's Training Committee has developed as the one forum where the different elements of the training world come together. At present it comprises not only the bedrock of editors and broadcast managers; it has in membership the director on the in-house training facility of the largest newspaper group, heads of two of the most prestigious university journalism departments, two members of the NCTJ board, the chair of the Journalism Forum, and (ex-officio, though it hardly seems it) the chief executive of the NTO. Nowhere else do representatives of all these bodies meet together, and it has become clear that the committee, through its broad representation, is playing a key role in minimising fragmentation and focussing the work of all on the main imperative, working for better training of better journalists.

That is not to say that the interests of all these groups are always the same, and that vested interests do not intrude on occasion. Some are close to government, or the employers, or engaged in the provision of their own services. There are conflicting views about, for example, NVQs and the exams provided by the NCTJ, about standards in colleges and universities and the curricula they deliver, about spending on training by publishers, about the importance of shorthand, and many other matters. But the committee has emerged as the forum for debate, and all members take the view that it is better to talk together than to snipe apart.

So the society will work with the NTO over its research into employment patterns and the training needs of journalists; the society has chaired two meetings held to consider

standards of performance in the NCTJ's NCE examinations. And the society has conducted its own survey into the recruitment and retention of trainees. The returns are being analysed, and a report on the findings will be presented to the Belfast conference. More than 130 newspapers responded to the request for information, as well as several broadcast organisations and training providers.

Training Strategy

1. **Mission statement:** To promote the Society of Editors as the single most influential independent authoritative voice on journalism education and training.
2. **Objectives:**
 - a) To campaign on fundamental issues of editorial education and training across all sectors of the media for pre entry, post entry and career development.
 - b) To influence industry training representative bodies and institutions through membership and lobbying.
 - c) To forge closer links between those who train and those who employ journalists.
 - d) To develop the use of society members as a pool of expertise and knowledge available to training organisations, FE and HE establishments and companies to enhance their delivery.
3. **Curriculum development:** To promote guidelines and seek to influence what journalists should know and how they should be required to demonstrate their knowledge, aptitude and skills, both pre and post entry.
4. **Partnerships:** To seek partnerships with all those involved in journalism training and education in order to influence standards of entry, training, assessment and qualifications.
5. **Accreditation of courses:** To establish the SoE as an approving if not accrediting organisation.
6. **Careers advice:** To provide advice on careers in journalism across all sectors of the media at pre and post entry.

This strategy was amplified in the course of the year to identify some clear objectives. The following statement was agreed:

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- a) The society is concerned about the standards of training, trainees' salaries and NCE results.
- b) The reasons for the problems identified need to be examined in detail, with a survey playing a part.
- c) A combination of the decrease in the number of applicants, quality of training and salaries is seen to be at the heart of the problems.
- d) The society will work with the NTO and Journalism Forum to compile research and to influence decisions on editorial training and standards.
- e) The society would consider with the NTO and JF the need for a portable "kitemark" for qualifications and training schemes.
- f) The committee will examine the issues of media convergence and how it will affect training needs in the future.
- g) The committee recommends that training should be included in the agenda for the Belfast conference.

As the year ends the committee has made significant progress on a), b), c), d), and g).
Work continues.

Professor Peter Cole
Department of Journalism Studies
University of Sheffield

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TREASURER'S REPORT

Financially this was another disappointing year when subscription income fell well short of projections. The eventual loss of £23,600 was about £7,000 less than last year, though, so emergency measures agreed by the board in January can be said to have succeeded in keeping the loss down.

In preparing a budget for the next year the board has had to take drastic action, reluctantly, in suspending the society's contract with the Newspaper Society's legal department. We hope that other measures to raise income in the forthcoming year will bear fruit and the suspension will be short term. We have increased subscriptions modestly in line with inflation for the coming year and this will assist in our aims to break-even and generate sufficient funds to replenish some of the reserves which have been eaten into during the last two years.

Operational costs were again reduced realising continued year on year savings. Our continued appreciation goes to PR Newswire Europe for its generous partnership agreement to producing and distributing *Briefing* and to sponsor the website. The secretariat, under Bob Satchwell, has continued to trim operational expenses and we work closely in keeping them in check while balancing the need to act in members' interests to our best ability.

Additional income has been generated by booksales and website activity. Both will expand in the coming year. Extra revenue-raising activities have also been considered and are being developed by a finance sub-committee. We have also this year opened fresh opportunities for fund-raising in the way that elements of the conference have been sponsored and underwritten. All the while conference prices to members remain very low in comparison to similar events.

My thanks are also due to the auditors, MacIntyre Hudson for their assistance in demonstrating to HM Customs and Excise that we did not owe a substantial sum of VAT, in excess of £9,000.

The financial position at year-end can be said to have improved and the outlook is far less bleak than it would have been had the board not had to face up to difficult decisions in what otherwise was a very difficult year. We look

forward to a continuation of the improvement in the last quarter and a financially calmer year on all fronts.

Graham Cole
Treasurer

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DIRECTORS' REPORT FOR THE YEAR ENDED 30th JUNE 2001

The directors present their report together with the audited accounts for the year ended 30th June 2001.

Principal Activities and Review of Business

The society operates as a company limited by guarantee. Its principal activity during the year was to represent newspaper editors and their counterparts in broadcasting as a professional association.

Results and Dividends

The results for the year are set out in the profit and loss account on page 14.

Directors

The directors who served during the year are as stated below:

N Fowler	P D Harding (resigned 2/4/2001)
R E Satchwell	R J Allan
G J Cole	P J Potts (resigned 15/1/2001)
G C Elliott (resigned 17/10/2000)	E M Page
D Gledhill	E R Curran
K O Sutton	A A Powell
P Cole	J D Grun (appointed 15/1/2001)
C Robertson	R C Esser (appointed 2/4/2001)

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. 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.

This report was approved by the board on _____, and signed on its behalf .

R E Satchwell
Secretary

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AUDITORS' REPORT TO THE SHAREHOLDERS OF SOCIETY OF EDITORS (BY GUARANTEE)

We have audited the accounts on pages 14 to 18 which have been prepared under the historical cost convention and the accounting policies set out on page 16.

Respective Responsibilities of Directors and Auditors

As described on page 12 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th June 2001 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

MacIntyre Hudson
Chartered Accountants and Registered Auditors
Greenwood House
4/7 Salisbury Court
London
EC4Y 8BT
Date:

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2001

	Notes	2001 £	2000 £
Turnover	2	129,078	<i>134,712</i>
Administrative Expenses		155,717	<i>169,298</i>
Operating Loss	3	(26,639)	<i>(34,586)</i>
Interest Receivable	4	3,378	<i>5,062</i>
Loss on Ordinary Activities before Taxation		(23,261)	<i>(29,524)</i>
Tax on loss on ordinary activities	6	338	<i>886</i>
Loss for the Financial Year	10	(23,599)	<i>(30,410)</i>

All amounts relate to continuing activities.

There were no recognised gains or losses for 2001 or 2000 other than those included in the profit and loss account.

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BALANCE SHEET AS AT 30TH JUNE 2001

	Notes	£	2001 £	£	2000 £
Fixed Assets					
Tangible assets	7		<u>1</u>		<u>1</u>
			1		1
Current Assets					
Debtors	8	1,495		2,235	
Cash at bank and in hand		<u>52,021</u>		<u>75,364</u>	
		53,516		77,599	
Creditors: Amounts Falling Due Within One Year					
	9	<u>4,288</u>		<u>4,772</u>	
Net Current Assets			<u>49,228</u>		<u>72,827</u>
Total Assets Less Current Liabilities			<u>49,229</u>		<u>72,828</u>
Capital and Reserves					
Conference funds	10		144,508		133,469
Accumulated reserve	10		<u>(95,279)</u>		<u>(60,641)</u>
Shareholders' Funds	11		<u>49,229</u>		<u>72,828</u>

These accounts were approved by the board on

and signed on its behalf.

E. R. Curran
Director

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2001

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of conference fees and subscription fee income received, together with ancillary income as disclosed in Note 2. The Society invoices fees to its members on an annual basis as at 1 July each year. Amounts invoiced but unpaid at 30 June 2001 are not included within the financial statements to the extent that membership of the society is dependent on payment.

Depreciation

The company's policy is to write off the cost of office equipment for individual items costing less than £1,000. Expenditure in excess of this amount is capitalised and written off over its useful life. Depreciation is provided using the following rates and bases to write off the tangible assets over their estimated useful lives:-

Computer equipment 33% Straight line

Taxation

The company is only liable for Corporation Tax on income received from bank deposit accounts.

2 Turnover

Turnover relates to the following activities.

	2001	2000
	£	£
Subscriptions	55,246	59,513
Conference income	54,605	53,308
Sponsorship	12,500	15,750
Seminars	-	3,546
Web advertising	2,458	-
Book sales and other income	4,269	2,595
	129,078	134,712

3 Operating Loss

	2001	2000
	£	£
<i>The operating loss is arrived at after charging or crediting:</i>		
Depreciation of owned assets	-	339
Auditors' remuneration	1,575	1,575
	1,575	1,575

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4	Interest Receivable	2001	<i>2000</i>
		£	£
	Bank interest receivable	<u>3,378</u>	<u>5,062</u>
		<u>3,378</u>	<u>5,062</u>

5	Directors and Employees	2001	<i>2000</i>
	Staff costs were as follows:	£	£
	Wages and salaries	-	4,787
	Social security costs	-	349
		<u>-</u>	<u>5,136</u>

The average number of employees, excluding directors, during the year was as follows:

		2001	<i>2000</i>
		Number	<i>Number</i>
	Administration	-	1
		<u>-</u>	<u>1</u>

6	Taxation	2001	<i>2000</i>
		£	£
	Based on the loss for the year		
	UK corporation tax	<u>338</u>	<u>886</u>
		<u>338</u>	<u>886</u>

7	Tangible Fixed Assets		
		Computer Equipment	Total
	Cost	£	£
	At 1 st July 2000	5,044	5,044
	At 30th June 2001	<u>5,044</u>	<u>5,044</u>

	Depreciation		
	At 1 st July 2000	5,043	5,043
	At 30th June 2001	<u>5,043</u>	<u>5,043</u>

	Net Book Value		
	At 30th June 2001	<u>1</u>	<u>1</u>
	<i>At 30th June 2000</i>	<u><i>1</i></u>	<u><i>1</i></u>

8	Debtors	2001	<i>2000</i>
		£	£
	Other debtors	<u>1,495</u>	<u>2,235</u>
		<u>1,495</u>	<u>2,235</u>

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9	Creditors: Amounts Falling due Within One Year	2001	2000
		£	
	Corporation tax	338	886
	Accruals and deferred income	3,950	3,886
		<u>4,288</u>	<u>4,772</u>
10	Reserves	Conference Funds	Accumulated reserve
		£	£
	At 1 st July 2000	133,469	(60,641)
	Loss for the year	-	(23,599)
	Transfers between reserves	11,039	(11,039)
	At 30th June 2001	<u>144,508</u>	<u>(95,279)</u>
11	Reconciliation of Shareholders' Funds	2001	2000
		£	£
	Loss for the financial year	(23,599)	(30,410)
	Decrease in the shareholders' funds	(23,599)	(30,410)
	Opening shareholders' funds	72,828	103,238
	Closing shareholders' funds	<u>49,229</u>	<u>72,828</u>

12 Share Capital

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.

13 Transactions with Directors

During the year, the company paid The Satchwell Partnership, whose partner is also the company secretary and one of the directors of The Society of Editors a sum of £ £27,730 (2000: £25,313) in relation to consultancy fees for the year.

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DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2000

	2001		2000	
	£	£	£	£
Turnover				
Subscriptions	55,246		59,513	
Conference income	54,605		53,308	
Sponsorship	12,500		15,750	
Seminars	-		3,546	
Web advertising	2,458		-	
Book sales and other income	4,269		2,595	
	129,078		134,712	
 Other income				
Bank deposit interest		3,378		5,062
		132,456		139,774
 Administration expenses				
Wages and salaries	-		5,136	
Conference expenses	43,566		44,306	
National Secretariat fees	45,027		37,344	
Meeting expenses	10,645		12,598	
Honorarium fees	2,075		2,020	
Guild journal expenses	-		2,006	
Marketing and promotion	2,680		2,791	
Rent	7,000		7,875	
Operations	10,527		18,855	
Audit and accountancy	4,266		3,694	
Parliamentary legal fees	29,931		28,286	
Legal and professional	-		4,048	
Depreciation	-		339	
	155,717		169,298	
 Loss for the year		(23,261)		£ (29,524)

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NOTES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2001

- 1 Sponsorship**
This is in respect of the sponsorship income from Associated Newspapers and PR Newswire and Golley Slater.
- 2 Seminars**
No income from seminars this year. Last year's income relates to the Warwick Seminar.
- 3 Wages and Salaries**
Wages in respect of the general running and administration of the office ceased to be paid from November 1999.
- 4 Secretariat**
The sum of £45,027 (2000: £37,344) includes fees from Robert Satchwell in the sum of £27,730 (2000: £25,313) who is the company secretary.
- 5 Rent**
This represents payments to University Centre in Cambridge.
- 6 Operations**
This includes, printing, stationery, telephone, catering, insurance, postage, bank charges and sundry expenses.
- 7 Audit and Accountancy**
Accountancy fees include payments to Eye Tec Media, a company providing book-keeping services.
- 8 Parliamentary legal fees**
The Newspaper Society has charged the society £29,931 (2000: £28,286) for the provision of legal expertise.

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OBJECTIVES OF THE SOCIETY

- 1 To defend and promote the freedom of the media and to champion the universal right to freedom of expression.
- 2 To represent members' interests in all matters of editorial and professional concern and interest.
- 3 To monitor legislation on matters affecting the news media either directly or indirectly and to make appropriate representations to parliaments, regional assemblies, the European Commission and Parliament and other organisations and authorities at all levels of government and public life.
- 4 To interpret legislation and advisory notices to other organisations.
- 5 To provide a forum for discussion of the practical problems of editorship and to promote the objectives of the Company.
- 6 To provide access to a network of professional contacts.
- 7 To offer advice to members on issues of practical and ethical concern and to support other bodies in promoting standards in journalism, the independence of the media and self-regulation.
- 8 To help improve the quality of journalism through the active support of education and training.
- 9 To represent the UK's senior journalists internationally, assisting editors abroad to establish independence and ethical standards.

GOVERNING BODY

The society is managed by a board of directors elected by the membership and administered by an executive director and treasurer. An Advisory Council made up of senior figures in the industry offers advice and support.

COMMITTEE AND EXTERNAL REPRESENTATION

The society's two standing committees – Parliamentary and Legal and Training – draw up policy guidelines and report to the board through their chairmen. Working parties and think tanks are set up as required. The society welcomes any time members can give to support its work.

Society members serve on key industry bodies including the Press Complaints Commission, the Editors' Code Committee, Defence Advisory Notices Committee, the government's Media Emergencies Forum, the National Council for the Training of Journalists, regional training advisory committees, the National Qualifications Council and the National Training Organisation of the Newspaper and Magazine Industry.

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 active links with FIEJ (International Federation of Newspaper Publishers) and is an associate member of World Editors Forum.

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

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SOCIETY OFFICIALS

President

Neil Fowler (from 7.11.99)
Ed Curran (from 17.10.00)

Vice President

Ed Curran (from 7.11.99)
Liz Page (from 17.10.00)

Immediate Past President

Geoff Elliott (from 7.11.99)
Neil Fowler (from 17.10.00)

Treasurer

Graham Cole

Chairman, Editorial Training Committee

Peter Cole

Chairman, Parliamentary & Legal Committee

Phil Harding (from 7.11.99-5.3.01)
Robin Esser (from 5.3.01)

Editor, Briefing

Alan Powell

Executive Director & Company Secretary

Robert Satchwell

Administrator

Sophie Dukan (from 13.9.99-1.6.01)
Andy Laing (from 1.6.01)

Membership officer

David Fulford Brown

Board as at 30th June, 2001

Ed Curran, Liz Page, Neil Fowler, Randal Allan, Peter Cole, David Gledhill, Jonathan Grun, Robin Esser, Paul Horrocks, Alan Powell, Chris Robertson, Keith Sutton, Graham Cole, Bob Satchwell.

Advisory Council as at 30th June, 2001

Edwin Boorman, Tim Bowdler, Jim Brown, Paul Dacre, Alec Davidson, Bill Emmott, Philip Graf, Phil Harding, Les Hinton, Clive Jones, Chris Oakley, Paul Potts and Richard Tait.

Training Committee as at 30th June, 2001

Chairman
Peter Cole

Members

Drew Cochrane
Sean Dooley
Eve Fuller
Jock Gallagher

Colin Grant
Ian Hargreaves
Jackie Harrison
Tony Johnston
Doug Melloy
Liz Page
David Rowell
Peter Sands
Andrew Smith
Keith Stafford
Malcolm Starbrook
Anita Syvret
Rick Thompson
Mike Woods

In attendance: Joanne Butcher

Parliamentary & Legal Committee as at 30th June, 2001

Chairman

Phil Harding (from 7.11.99-5.3.01)
Robin Esser (from 5.3.01)

Members

Ian Beales
Simon Bradshaw
Catherine Courtenay
Paul Chantler
Nigel Dacre
Alison Hastings
Anthony Longden
Doug Melloy
Francesca O'Brien
Peter Preston
Santha Rasaiah
Chris Robertson
Alan Rusbridger
Sue Ryan
Andrew Smith
John Spencer
Keith Sutton
Neil Wallis

The following are ex officio members of the committees

President
Vice President
Immediate Past President
Editor Briefing
Executive Director

FINANCIAL ADMINISTRATION

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

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THE SOCIETY IN THE REGIONS

Each member of the society is assigned a region. Each regional organisation is autonomous and can decide how to organise itself so long as it signs up to the society's objectives.

Regional meetings are organised to meet the requirements of members in those regions. They are encouraged to develop a programme with the help of the executive director and head office. One of the society's directors, Liz Page, has special responsibility for the regions.

Regional Boundaries

East Anglia

Cambridgeshire, Norfolk, Suffolk, Essex (North) and Kettering.

Chairman: Stuart Rawlins, Editor, Essex Chronicle

Secretary: Colin Moule

London & Home Counties

Oxfordshire, Buckinghamshire, Bedfordshire, Hertfordshire, Berkshire, Central London, Greater London, Surrey, Kent, West and East Sussex, Essex (South).

Chairman: Martin Oxley, Editor, Kent and Sussex Courier Series

Midlands

Derbyshire, Leicestershire, Northamptonshire, Nottinghamshire, Lincolnshire, Humberside south of River Humber, Peterborough, Shropshire, Staffordshire, Hereford and Worcester, West Midlands, Warwickshire, and Welshpool and Banbury.

Chairman: Paul Mortimer, Editor, Staffordshire Newsletter

Vice Chairman: John Butterworth, Weekly Series Editor, Shropshire Newspapers

Secretary: John Connor, Executive Editor, Midlands Independent Weekly

Northern

Northumberland, Tyne & Wear, Durham,

Cleveland.

Chairman: Eve Fuller, Editor, Hexham Courant

North-Western

Cumbria, Lancashire, Merseyside, Cheshire, Greater Manchester and Leek.

Chairman: Keith Sutton, Editor, Carlisle News and Star

Secretary: Gordon Maxwell

Scotland

Chairman and treasurer: Drew Cochrane, Editor, Largs & Millport Weekly News

Secretary: Donald Fullarton

Wales

West, Mid and South Glamorgan, Gwent, Dyfed Powys, Clwyd and Gwynedd.

Chairman: Robin Fletcher, Editor, South Wales Echo

Secretary: Neil Fowler, Editor, The Western Mail

Wessex

Dorset, Hampshire, Isle of Wight, parts of Somerset, Newbury, Reading, Salisbury and Wokingham.

Chairman: Ian Murray, Editor, The Southern Daily Echo

Western

Gloucestershire, Avon, parts of Somerset, Wiltshire, Devon and Cornwall.

Chairman: Mike Lowe, Editor, Bristol Evening Post

Vice Chairman: Anita Syvret, Editor, Gloucestershire Echo

Secretary: Andy Cooper, Editor, North Devon Journal

Yorkshire

South, West and North Yorkshire, and Humberside north of River Humber

Chairman: Martin Edmunds, Editor, South Yorkshire Times

Secretary: Alan Powell, Editor, Sheffield Telegraph

Society of Editors

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NOTICE OF THE THIRD ANNUAL GENERAL MEETING OF THE SOCIETY OF EDITORS TO BE HELD ON TUESDAY 23 OCTOBER 2001 AT 12.00 AT THE EUROPA HOTEL, BELFAST

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 9 October. 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 noon on Friday 12 October, 2000, or at the Europa Hotel by 12 noon on Sunday 21 October.

Bob 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 17th October, 2000.
- 4 ANNUAL REPORT 2000/2001
To receive and, if approved, adopt the Annual Report for the financial year ending 30 June, 2001.
- 5 ACCOUNTS FOR THE YEAR ENDING 30 JUNE 2001
To receive and, if approved, adopt the audited statement of accounts for the financial year ending 30 June, 2001.
- 6 RE-APPOINTMENT OF AUDITORS
To approve the reappointment of MacIntyre Hudson as auditors for the forthcoming year.
- 7 To confirm the board's decision to co-opt as directors in order to fill vacancies Robin Esser, Jonathan Grun, Paul Horrocks.
- 8 To note the reappointment by the board of Bob Satchwell as executive director and company secretary.
- 9 To note the reappointment by the board of Graham Cole as treasurer.

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- 10 To note the appointment by the board of Alan Powell, editor of the *Sheffield Telegraph* as editor of *Briefing*.
- 11 To note the result of the election of one ordinary member of the board to replace Neil Fowler who retires as immediate past president. (A report on the election will be tabled).
- 12 To elect Jonathan Grun, editor Press Association, as vice president. This is the unanimous nomination of the board.
- 13 To approve the appointment of Liz Page, editor of the *Yorkshire Evening Press* as president for the year 2001-2002. This is the unanimous nomination of the board.
- 14 **DATE OF NEXT MEETING**
To note that the next annual general meeting will take place in the autumn of 2002.
- 15 **ANY OTHER BUSINESS**
- 16 **PRESIDENTIAL ADDRESS** by the incoming president
Liz Page, Editor, *Evening Press*, York