

Society of Editors
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Annual report and accounts 2005-2006

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Society of Editors

Annual Report and Accounts 2005-2006

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 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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Society of Editors
www.societyofeditors.org

University Centre, Mill Lane, Cambridge, CB2 1RU
Telephone: 01223 304080 Facsimile: 01223 304090
Email: info@societyofeditors.org

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PRESIDENT'S REPORT

WHAT is the Society of Editors for? Does the industry need it? Does it have a future?

Those are the questions we have been asking ourselves this year as the media world we represent undergoes the most dramatic change it has seen in a generation...

As you might expect, the Society firmly believes the answers to the last two questions are affirmative. So why ask them?

As you will read elsewhere in this annual report, the Society has reached a stage where it must decide: where do we go from here?

That requires a measure of navel gazing, coupled with a forensic examination of its achievements and a clear vision of the Society's future role.

As a board of directors we are well aware of the Society's successes and the fact that they reach far beyond the original objectives of those who formed our first board. We are also acutely aware of our shortcomings.

Last year's conference in Windermere summed up much of the society's purpose – and its value. It asked "*Whatever Next?*" and provided a wide range of answers from experts both from inside and outside the media.

It set the agenda for other media conferences throughout the year and was a catalyst for a frenzy of activity across all sectors of the media. Convergence was suddenly at the forefront of everyone's mind, but this time not just as a buzzword. From media giants such as PA and the BBC to relatively small players in the local and regional press, great strides have been taken in forging a multi-media future.

Within months, visionary ideas were being transformed into a host of practical demonstrations of how the new convergent media could, should, and must, operate.

The Society was delighted to have played such a vital role in raising awareness and encouraging greater multi-media development across all sectors of our industry. This was, of course, in addition to our continuing function as the custodians of standards and journalistic ethics. However much we search for - and find - new methods of delivering the news to whatever platform the public demands, the Society will continue to defend and uphold the standards we have fought so hard to achieve.

That is what the Society of Editors is for. That is why the industry needs it. That is why it most certainly has a future.

That was certainly the view of last year's president Keith Sutton and is one with which we can all identify. It was both a pleasure and a challenge to take part in his 2005 conference

and to follow him as president of an organisation representing an industry overflowing with so much skill, talent and vision.

Keith retired from his editor's chair soon after the conference and steps down from our board this year having been a member since the first elections in 1999. We owe him a considerable debt of gratitude for his dedication to furthering the cause of journalism and for his leadership.

It has been a theme of presidents' reports that they had to "follow that". Following Keith has indeed been a formidable task, but when I welcome you to Glasgow in November I am confident this year's conference will take the debate, and the Society's reputation, on to new levels.

In tandem with the momentous changes that are taking place in our industry, the Society has already started the process of reforming itself. At an extraordinary meeting of the board in May this year, we took the first steps in mapping out our future role as the key voice of the burgeoning business of multi-media journalism in the UK. The conference will explore further the future role of the Society as well as focusing on the major issues affecting our industry today.

And what better place than Glasgow – a city that has transformed itself from an industrial powerhouse of the past to a booming service and knowledge economy of the future – to continue the renaissance of our great industry? Glasgow is home to the most competitive media scene outside of London. All of the major national newspapers have significant satellite operations in Scotland's largest city, operating alongside a vibrant indigenous press. A new media 'village' is also taking shape on the south bank of the Clyde. BBC Scotland, which is building the most technologically-advanced studios in the world, will be the centrepiece of the village which also houses the country's largest independent broadcaster, Scottish Television, and a variety of multi-media production companies.

Glasgow is already helping to shape The Next Generation of Britain's media – and Britain's journalists – and looks forward to welcoming you to join in that process.

Charles McGhee
Editor
The Herald

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DIRECTOR'S REPORT

IT is now seven years since the Society of Editors was formed by the merger of the Guild of Editors and the Association of British Editors to become the single voice of editors in all sectors of the media.

At the outset the Society recognised and reflected the fact that wherever editors worked – in print, broadcasting or new media – they faced many of the same issues and challenges. While they were and are fiercely competitive within their own sectors and often combative across sectors, they share many common concerns and they need to stand together to face those who seek to curtail media freedom.

In a sense, the creation of the Society was ahead of its time. Just look at the Society logo with its integral www strapline. That was created deliberately to show that the new organisation was not frozen in print. It anticipated convergence in the media that now makes talk of sectors superfluous. Increasingly, we are all publishers, broadcasters and bloggers.

Now that the Society is firmly established, and in a period of upheaval in the media, it has been time for a spot of introspection and to ask how we should operate for the future, delivering better value to our members and the industry.

The review we have started is no different from those that our members in all of the major media organisations have completed or are facing.

Just as newspapers and broadcasters are facing up to change, so is the SoE. We do not accept for one minute those doom and gloom predictions about the future of newspapers or that commercial broadcasting is mortally wounded.

The huge challenges of the internet and consequent changes in media finances are there to be met. Similarly, the Society faces challenges to its finances and indeed to its existence.

Role of the SoE

The issues that our members and potential members deal with are matters that cannot and should not be left to trade associations that have a different focus – approaching media freedom as an adjunct to the needs of their members' businesses.

Neither should they be left to in-house lawyers, media law firms, managing editors, nor corporate affairs departments that tend to mop up editorial standards/complaints etc.

While all of the above are of course, effective and valuable the USP of the society is that it works on behalf of all sectors of the media. It is also independent of any one company, publisher or broadcaster and therefore free to argue on behalf of editors in all of them.

Time for change

Since the merger of the Guild Editors and ABE all the targets have been met, plus some more.

We have created an organisation that plays an enhanced role within the media. The SoE is a small organisation with a powerful membership. It has a small part-time administrative team that consistently punches above its weight.

However that will not be sustainable in the medium term. More important, like any organisation or company, the SoE can only grow or decline. It is a matter of asking questions of ourselves against a background of major upheaval in the media and in particularly severe economising that could affect our finances unless we can demonstrate our continuing unique value.

Moreover, it is a matter of identifying opportunities to expand the SoE position and importance within the media.

There are opportunities to achieve growth and to have a still bigger role. It would however require substantial organisational change with consequent need for investment and the generation of extra funding.

Finally we need a succession strategy. An executive director must have a shelf life.

SoE and its goals

We have completed a SWOT analysis and an inventory of all our activities is being completed. It is clear that the SoE is under funded, under resourced and unable to develop to its full potential.

More important, however, is the fact that the Society has inherent strengths and clear opportunities for growth and greater success. Finding ways to exploit those strengths and opportunities would simultaneously overcome weaknesses.

We have established a powerful reputation. The annual conference has played a huge part in establishing that reputation. But we cannot rely on a once a year conference to maintain it. Sustaining the standard of the conference, keeping it relevant against competing media events, is increasingly time-consuming.

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At present we do the things we *can* do rather than those we *should* do. However successful that has been it is not intrinsically efficient and cannot be the long term solution. We must develop a plan that in the medium term will create revenue streams to sustain a full time secretariat.

To that end the board has decided to develop a strategy including marketing and PR plans and costs for the next three to five years. This will include online research of existing members.

A long term recruitment plan is being drawn up and, in the short term, potential members in new media and deputies to existing members will be targeted.

We are also looking at changes to subscriptions including offering quarterly payment options and other incentives.

We shall also evaluate the role and working of the P&L and Training committees, including their membership and activity and seek to revitalise the regional structure.

It is hoped to have completed the main part of this review by the end of 2006 and to that end the board has approved the recruitment of a recent graduate assistant to the director on a 12 month contract. At the end of that we expect to have the long term strategy in place and will have started to implement it.

Business as Usual

In the meantime there have been several changes in the secretariat during the year. Angela Varley joined us as part-time administrator and has also taken over many of the duties undertaken by David Fulford-Brown, who served us so well as membership officer. We wish him well as he seeks new challenges.

Lyn Disley organised last year's successful Windermere conference and she has taken over all of the delivery and management of the Glasgow conference. Her company Magstar continues to manage the website and Lyn works on special projects, advising on management, marketing and development.

We are sustained by the dedication of our board members and our regional officers. We rely on the encouragement of our Advisory Council members and our Fellows.

We are also grateful for tangible financial help from Associated Newspapers, the Guardian and Observer, News International, the Telegraph Group and Trinity Mirror. We are also grateful for the support of regional newspapers that encourage membership and the equally valuable assistance of many other newspaper and broadcasting organisations and

individuals, too numerous to mention by name, that share our aims and appreciate our work.

We also thank our landlords at the University Centre in Cambridge and the teams at *Press Gazette* and *HoldTheFrontPage* that publicise our activities.

Thanks again to PR Newswire for the continued partnership that helps us produce this report.

The report is prepared in advance of our annual conference. The Glasgow conference will mark the end of a splendid year of office for our president Charles McGhee, who moved from editorship of the *Evening Times* to *The Herald* as well as carrying out his Society duties. In planning another exciting conference, again he has had to "follow that" after Keith Sutton's achievement last year. Keith now steps down from the board where he has provided great support and leadership since the SoE started.

My thanks to all of them. Without their commitment we simply could not operate.

Bob Satchwell
Executive Director

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PARLIAMENTARY AND LEGAL COMMITTEE

THE last 12 months should have been a year of celebration. This was the year when the long awaited Freedom of Information Act came of age.

After all of our efforts over more than 20 years, along with so many others, to support a cause that Prime Minister Tony Blair once described as the “cornerstone of constitutional reform” we might have expected to be dancing in the streets. Let’s be fair. There has been a dramatic improvement in the release of some kinds of official information. Some official bodies are beginning to realise that releasing details that the public has a right to know about - decisions made in their name and with their money - does not mean the world will come to end.

Indeed many have seen the positive benefits of telling the public about their activities. There is just a chance that ordinary people might become “engaged” with the affairs of state at every level if only they are informed about them.

The difficulty is that there are those, politicians particularly, who cannot see the obvious. They continue to bang on about the media misreporting, misinterpreting and therefore undermining politics and public service.

The fact is the media has jumped at the opportunities offered by FoI to provide readers, listeners, viewers and surfers with information so long kept secret for no sensible or obvious reason. As a result a better informed public can more easily join in debates once reserved for the political elite. Sadly, just when something appeared to be going in the right direction and people were asking more questions – in other words they were becoming “engaged” as New Labour always said it wanted - the government hinted at increased charges to deal with FoI requests in order to stem the flood of queries. When this was raised at the new forum in the Department for Constitutional Affairs called the Information Users’ Group, the Society pointed out that such increases would not deter the media.

They might, however, stop some of the questions from members of the public with whom politicians were so eager to “engage”.

Against that it should be said that many organisations have seen the light and, as they come to see that it is not dangerous but helpful, they are making more information available as a matter of course on websites rather than

waiting for requests. To that extent there is a beginning of that change in culture that the Act was supposed to encourage and which politicians promised. It is a pity, but perhaps not surprising, that now it is happening some appear to be less sure that it was a good idea.

Fortunately it might be more difficult for them to put the cork back in the bottle than they think but that does not mean they have stopped trying. Our vigilance must be maintained. As ever, there is always too much to be done by the Society and our allies in other media organisations that support the barricades against infringements of media freedom and the wider right to freedom of expression. The Information Commissioner, for example, fired a broadside at the media about the Data Protection Act – the other side of his responsibilities – suggesting that there are massed ranks of journalists breaking the law by dealing in information that should be private.

He wants to bung journalists into jail on conviction - thus turning a civil law into a criminal one. He would, it appears, be quite happy to see journalists “inside” as happens in such delightful regimes as China and Zimbabwe - to mention only two.

He also demands to know what this Society and other industry bodies will do to enforce the law and wants the Code of Practice to be “stengthened” in this respect. Along with the rest of the industry the Society, of course, encourages journalists to understand and not to break the law of the land. We are not complacent but the law is clear and there are adequate existing civil remedies as presently laid down and administered by the courts. Disputes about data protection were front of stage during the 1990s. It is a pity they are back there now when the Information Commissioner has other equally important issues on his desk – not least the backlog of FoI refusals that require his attention and adjudication. Open Justice has, as always, been high on our agenda. The Society was consulted on proposed reforms for the Family Courts that could open them up for reporting, with limitations. The Society met again with Sir Igor Judge and court officials to discuss practice directions on reporting restrictions, an update of the JSB was guidelines suggested and the feasibility of further progress on a repository of crown court orders was considered. Following representations by national newspapers and other media

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organisations on the restrictive effect of a rule change regarding access to particulars of claim in court cases, the Civil Procedure Rule Committee helpfully decided that the rules ought to be amended to further liberalise the regime. But, yet again, there is draft legislation on the table that seeks to deal with an antiquated system much in need of reform but, in so doing, could undermine long established rights. The draft Coroners Bill might help to bring the investigation of deaths into the 21st century but it could deprive the public of information by threatening the media's opportunity to report inquests. When the changes were first mooted the Society described this as a step in the direction of a banana republic.

There is nothing more fundamental than the right to life and part of that protection is the historic system of public inquests into sudden deaths.

Our ability to report must not be interfered with at the whim of the judge or bereaved relatives. Openness in the coroners' courts is a vital safeguard for everyone that far outweighs family privacy and certainly administrative convenience and a strong confirmation within communities of the openness which will do much to foster neighbourliness and cohesion in our increasingly diverse conurbations. "Privacy" crops up in so many areas, wrapped up falsely as some kind of principle that should be defended against the "invasive" media. It remains an excuse for blocks on information from the courts and the police in some instances. Fortunately, with the positive efforts of Ken Macdonald, the Director of Public Prosecutions, that is beginning to change.

The new joint protocol on the release of information from the courts drawn up by the Crown Prosecution Service and the Association of Chief Police Officers with the help of the Society and other media bodies and launched at the Society's conference in Windermere last October was a significant step in the right direction.

There are still disagreements and the system has still to be perfected but there is now a basic assumption that anything that has been seen or heard by a jury should be released to the wider public through the media.

The protocol assumes the public has a right to know, the media is the messenger and the benefits of greater openness are improved understanding and respect for the police, the CPS and the courts. Greater confidence will not be achieved overnight but the process of change has started and those involved will

hopefully begin to see that the process will be advanced by better partnerships with the media on concerns such as the release of photographs of convicted criminals and better presentation of courts listings, court orders and decisions.

The media is not a monster to be fought off but a valuable ally which can help the legal system better "engage" – that word again – with the public it seeks to serve. The Society and other media organisations had a follow up meeting with the DPP six months after the launch of the protocol and all parties agreed to build on the start that has been made.

The Society continues to meet senior ACPO officials with a view to establishing a more meaningful relationship between ACPO and media organisations. Apart from the many day to day issues that need to be addressed progress needs to be made on the revision of ACPO media guidelines and how they are implemented by forces across the country.

The Society played a leading role in bringing broadcasters together with ACPO to launch the Child Rescue Alert scheme nationally.

The Society has been at the forefront of major initiatives to help with reporting minority communities and faiths and has a major influence on campaigns to improve reporting of issues such as mental health, disability and science and medicine. The booklet 'Reporting Diversity' written by former president Geoff Elliott and produced in conjunction with the Media Trust and the Home Office Community Cohesion Unit was widely welcomed both inside and outside the industry. The Parliamentary and Legal committee supported the work of the Training Committee following up on the launch of the booklet at the Windermere conference.

We continue to work closely with the Editors' Code Committee on which members serve and the Press Complaints Commission. The Society has reprinted the pocket-sized version of the Editors' Code that is produced for the industry so that all journalists can carry a copy at all times. The Society supported the publication of The Editors' Codebook written by Ian Beales, secretary of the Code Committee and the work of the PCC generally, taking part in debates and other events concerning self-regulation, in the UK and in Europe. The range of issues on which the Society is consulted or asked to comment seems to grow each year. They have included proposed legislation such as the Armed Forces Bill in which the media had a specific interest concerning the reporting of Courts Martial and the Racial Hatred Bill.

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There were debates about the police investigating radio broadcasts with racial or religious content, revelations about Prince Charles' personal diaries and the publication of cartoons said to be offensive to the Muslim community and involvement in industry issues such as the BBC Charter and the switchover to digital format as well as competition concerns associated with that. Successful lobbying by the Newspaper Society resulted in amendments to the London Olympic Games and Paralympic Games Act to meet concerns about the editorial, advertising and sales implications of the original bill.

The Society has continued to press for the release of names and addresses from the courts and other tribunals, including disciplinary bodies. The campaign to abolish criminal libel, particularly as an example to other countries, has continued and a watch is maintained by our legal colleagues on developments in libel generally, privacy and other matters as a result of proposals and decisions in Europe and elsewhere, including the Republic of Ireland.

The Society has continued to raise the problems of Conditional Fee Arrangements in libel that can be a serious deterrent to investigation and reporting. Similarly, the Society has also maintained its vigilance regarding the internet and related issues and the impact of European legislation and proposals.

The Society has maintained contacts with opposition parties to raise current concerns and met with Dominic Grieve, Shadow Attorney general, who explained Conservative thinking behind the Bill of Rights proposal. We were particularly glad to hear his comments in support of freedom of expression, the Press Complaints Commission and the newspaper industry's system of self-regulation.

The Society continues to work with the Media Emergencies forum nationally and in the regions and has taken part in exercises to help planning for major terrorist activity, a flu pandemic and other major issues. The Parliamentary and Legal committee works closely with the NPA, Fleet Street Lawyers and other media companies and organisations. We are especially grateful for the continued support of Santha Rasaiah, Catherine Courtney and Sue Oake at the Newspaper Society for their monitoring and advice.

Robin Esser
Chairman
Executive Managing Editor
Daily Mail

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TRAINING COMMITTEE

ACTIVITY on the training front has focussed on a number of meetings in which the Society, through the Executive Director and the Chair of the Training Committee and individual members, has been involved, rather than specific activity by the committee itself. Many of the members play a vital part in NCTJ committees and exam boards, so there is regular input from editors.

Although it has meant that the committee has met too infrequently, in another sense it has been a welcome development, because part of our strategy is to ensure that the Society's is taking part in the key forums and the key debates. These can be identified under the following headings:

Diversity. The Society played a major role in giving prominence to this important issue through its report in 2004. The 2005 conference saw the welcome setting up of the Journalism Diversity Fund, pump primed by the Newspaper Licensing Authority and administered by the NCTJ. The NLC handed over a generous cheque to provide bursaries for journalism study and training for those from ethnic minority and socially disadvantaged backgrounds, otherwise unable to afford it. NLC financial support is continuing. The first bursary awards have been made. This has been a pilot year and much has been learned that will influence the publicising and selection next time. It is important that editors take note of who the bursary winners are, and look seriously at these students for future employment. The Fund is now seeking contributions from publishers to add to the NLA contribution. So far three national newspaper publishers have contributed. More are needed, as are contributions from the regional publishers.

NCTJ developments: both Bob Satchwell and I are on the NCTJ board, and many recent developments are of direct relevance to editors. The NCTJ, newly accredited by the QCA, has brought its qualifications up to a fully professional standard in terms of curriculum and assessment in order to meet current national qualification requirements. There have been changes to both the NCE and Preliminary examinations, notably through the logbook and portfolio, which directly assess work done for newspapers, in the case of the NCE, and through work experience or simulation at colleges in the case of the Prelims. There has

been much modernisation and refinement of the NCTJ exams – quite apart from the extermination of Oxdown – making them more relevant to current newspaper practice. The Society provides vital input to these debates.

Convergence: the Society's timely attention to developments in online journalism, video journalism and the publication of information newspapers collect in various ways is rightly a preoccupation of those of us involved in training. The need for multi-skilling is now a reality, and it is important that the Society, representing editors who know what skills they seek, should input this information to the trainers and the professional bodies representing and accrediting journalism education providers. The Training Committee will be seeking to gather this from editors, and board support for this action is important. For example, courses still tend to be badged print or broadcast, but editors increasingly seek at least basic video journalism skills. The NCTJ is considering expanding its syllabus to include these skills.

In this context there was an exploratory joint meeting between the NCTJ and the Broadcast Journalism Training Council, which I attended, and the possibility of some joint action in such areas as video journalism was discussed. Clearly the broadcasters have more expertise in this area, so collaboration could be beneficial to newspaper editors. Discussions will continue.

Course accreditation by the NCTJ is being reviewed and new criteria will emerge. A working party, on which I serve, is examining accreditation. Again views from editors would be welcome. Are you satisfied with the recruits you are hiring from the colleges? Are there missing skills you feel should be there? What are your priorities? Editors have an opportunity to input to this review through the Society.

Peter Cole
Chairman
Professor of Journalism
University of Sheffield

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TREASURER'S REPORT

FOLLOWING the highs of each of the past two financial years, which saw the Society return healthy profits and consolidate its reserves to more than £110,000, the year 2005/6 was something of a disappointment.

But we knew it would be. Organising a conference in the Lake District was always going to prove difficult following the success in terms of numbers, sponsorship and revenue generated by the Newcastle gathering the year before.

Indeed, the 2005 conference proved to be the main contributor to the overall profitability of the Society during that year. Sponsorship, thanks in no small measure to the tireless efforts of our President Keith Sutton, conference manager Lyn Disley and executive director Bob Satchwell, came in some 59 per cent above budget. But delegate numbers – and consequently revenue – dropped by almost £15,000. Windermere was an excellent, thought-provoking and stimulating conference in a wonderful setting. But financially it put us in the red because of increased costs and reduced income.

An area of perhaps more concern is the slow reduction in membership income. Revenue from members' fees dropped 13 per cent in the year, due in no small measure to belt-tightening and consolidation within the regional press with some editor roles disappearing entirely. Recruitment is a key element of the emerging development strategy agreed by your board and detailed elsewhere in this Annual Report. Initiatives such as quarterly payments, expanding membership among deputy/assistant editors and broadening our appeal to new media journalists will help address this issue.

Consequently we ended the year reporting an audited loss of £20,000 against a profit in 2004/5 of £16,500, thus eating into our reserves. Nevertheless, these still stand at a healthy £90,500, or almost where we were before the last exceptional year took us to a heady six-figure balance.

So it might appear a strange time to recommend that we raid those reserve funds even further. Following the old maxim that you need to speculate to accumulate, I fully support the initiative of the executive director

and board in allocating funding to proactively promote the activities of the Society to a wider audience.

Therefore further funds have been released to the executive director to:

- Recruit a graduate intern to assist in the expanding role of the Secretariat and identify opportunities for growth and for raising the Society's profile on a daily basis.
- Market the Society more effectively.
- Enable the Society to work more proactively across the regions.

If we come anywhere close to achieving our goals, I am confident the long-term financial future of the Society is assured.

On a positive note, our part-time finance officer Elena Tulenkova continues to make our money work for us. Switching the bulk of our funds to a higher-rate building society has produced more than £5,000 in interest this year, almost double where we were two years ago. My sincere thanks to Elena for her continued diligence and hard work on behalf of the Society.

Thanks also to our supporters – especially Associated Newspapers, the Guardian and Observer, News International, the Telegraph Group and Trinity Mirror - and to all those who contributed, either through direct sponsorship or by taking a table, to our Windermere conference. Their continued support is testament to how the work of the society is valued within the industry.

And finally thanks to Bob and his team who have again increased their workload while working diligently within their secretariat budget

Despite the setback of 2005/6 – serious but not dire – the financial stability achieved in recent years has given the Board the confidence to cautiously take the Society forward into its second, challenging, seven years cycle.

Pat Pilton
Treasurer

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FINANCIAL STATEMENTS

Company Registration Number 3047323
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2006

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SOCIETY OF EDITORS
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OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	R E Satchwell K O Sutton P G Cole R C Esser H M Walker S Egginton E A Griffin P Horrocks N Benson P W Pilton D Martin A Watson S Bucks C McGhee R Catlow N Pickover P L Charlton
Company secretary	R E Satchwell
Registered Office	The University Centre Granta Place Mill Lane Cambridge, Cambridgeshire CB2 1RU
Auditor	MacIntyre Hudson LLP Chartered Accountants & Registered Auditors Greenwood House 4-7 Salisbury Court London EC4Y 8BT

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

THE DIRECTORS' REPORT
YEAR ENDED 30 JUNE 2006

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 June 2006.

PRINCIPAL ACTIVITIES

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

DIRECTORS

The directors who served the company during the year were as follows:

R E Satchwell
K O Sutton
P G Cole
R C Esser
H M Walker
S Egginton
E A Griffin
P Horrocks
N Benson
P W Pilton
D Martin
A Watson
S Bucks
C McGhee
R Catlow
N Pickover
P L Charlton
D Gledhill
A A Powell

(Appointed 16 October 2005)
(Appointed 16 October 2005)
(Appointed 17 October 2005)
(Appointed 7 March 2006)
(Appointed 14 June 2006)
(Resigned 8 November 2005)
(Resigned 21 February 2006)

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law requires the directors to prepare financial statements for each financial year which 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, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business.

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THE DIRECTORS' REPORT *(continued)*
YEAR ENDED 30 JUNE 2006

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

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are 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 auditors are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors.

R E Satchwell
Company Secretary

Approved by the directors on 19/09/2006

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SOCIETY
YEAR ENDED 30 JUNE 2006

We have audited the financial statements of Society of Editors for the year ended 30 June 2006 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005), on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. and whether the information given in the Directors Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

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

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
SOCIETY *(continued)*
YEAR ENDED 30 JUNE 2006

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements 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 information in the financial statements.

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2006 and of its loss for the year then ended, and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

MACINTYRE HUDSON LLP
Chartered Accountants and Registered Auditors
Greenwood House
4-7 Salsbury Court
London
EC4Y 8BT

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2006

	Note	2006 £	2005 £
TURNOVER		172,452	196,534
Administrative expenses		<u>197,566</u>	<u>184,553</u>
OPERATING (LOSS)/PROFIT	2	(25,114)	11,981
Interest receivable		<u>5,014</u>	<u>4,543</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(20,100)	16,524
Tax on (loss)/Profit on ordinary activities	3	238	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(20,338)</u>	<u>16,524</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(20,338)</u>	<u>16,524</u>

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET
30 JUNE 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	4		-		-
CURRENT ASSETS					
Debtors	5	9,234		3,054	
Cash at bank		124,403		123,296	
		<u>133,637</u>		<u>126,350</u>	
CREDITORS: Amounts falling due within one year	6	43,047		15,422	
			<u>90,590</u>		<u>110,928</u>
NET CURRENT ASSETS			<u>90,590</u>		<u>110,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>90,590</u></u>		<u><u>110,928</u></u>
RESERVES					
Profit and Loss Account	8 9		90,590		110,928
MEMBERS' FUNDS			<u><u>90,590</u></u>		<u><u>110,928</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 19th September 2006 and are signed on their behalf by:

R E Satchwell
Director

Society of Editors
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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the total invoice value, excluding value added tax, of conference fees and subscription fee income received, together with ancillary income. The Society invoices fees to its members on an annual basis as at 1 July each year. Amounts invoiced but unpaid at 30 June 2006 are not included within the financial statements to the extent that membership of the Society is dependent upon payment.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% Straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

The company is only liable for corporation tax on income received from bank deposit accounts.

2. OPERATING PROFIT

Operating (loss)profit is stated after charging:

	2006	2005
	£	£
Depreciation of owned fixed assets	-	1,335
Auditors' fees	2,350	2,300
	=====	=====

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2006

3. TAXATION ON ORDINARY ACTIVITIES

	2006	2005
	£	£
Current tax:		
UK Corporation tax based on the results for the year	<u>238</u>	-
Total current tax	<u>238</u>	-

4. TANGIBLE FIXED ASSETS

	Computer Equipment
	£
COST	
At 1 July 2005 and 30 June 2006	<u>9,044</u>
 DEPRECIATION	
At 1 July 2005 and 30 June 2006	<u>(9,044)</u>
 NET BOOK VALUE	
At 30 June 2006	-
At 30 June 2005	-

5. DEBTORS

	2006	2005
	£	£
Corporation tax repayable	-	28
VAT recoverable	-	1,938
Other debtors	<u>9,234</u>	<u>1,088</u>
	<u>9,234</u>	<u>3,054</u>

6. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	<u>12,376</u>	4,283
Corporation Tax	236	-
Other Taxation	2,195	-
Other creditors	<u>28,240</u>	<u>11,139</u>
	<u>43,047</u>	<u>15,422</u>

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2006

7. RELATED PARTY TRANSACTIONS

During the year, the company was invoiced by The Satchwell Partnership, of which R.E. Satchwell is a partner, the sum of £37,373 (2005: £34,858) in relation to consultancy fees and reimbursed expenses.

8. 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

	Profit and loss account
	£
Balance brought forward	110,928
Loss for the year	<u>(20,338)</u>
Balance carried forward	<u>90,590</u>

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2005

The following pages do not form part of the statutory financial statements which are the subject of the independent auditors' report on pages 4 to 5.

Society of Editors
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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2006

	2006		2005	
	£	£	£	£
Turnover				
Subscriptions	48,438		54,594	
Conference income	94,526		109,204	
Sponsorship	27,500		30,000	
Book sales and other income	1,988		2,736	
		<u>172,452</u>		<u>196,534</u>
Other income				
Bank deposit interest	5,014		4,543	
		<u>5,014</u>		<u>4,543</u>
		<u>177,466</u>		<u>201,077</u>
Administration expenses				
Conference expenses	88,891		80,556	
National Secretariat fees	53,833		54,180	
Meeting expenses	4,931		4,500	
Marketing and promotion	2,810		2,926	
Rent and water rates	10,861		10,885	
Operations	19,231		12,495	
Audit and accountancy	5,009		4,011	
Parliamentary legal fees	12,000		15,000	
		<u>197,566</u>		<u>184,553</u>
(Loss)/Profit for the year		<u><u>(20,100)</u></u>		<u><u>16,524</u></u>

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SOCIETY OF EDITORS
COMPANY LIMITED BY GUARANTEE

NOTES TO THE PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2006

1 Sponsorship

This is in respect of the sponsorship income from Guardian Media, Associated Newspapers Limited, News International, Trinity Mirror and Telegraph Group Limited.

2 Conferences

This income relates to the 2005 conference, held in the Lake District.

3 Secretariat

The sum of £53,833 (2005: £54,180) includes fees and re-imbursed expenses from Robert Satchwell in the sum of £37,373 (2005: £34,858), who is the company secretary.

4 Rent and Water Rates

This represents payments to University Centre in Cambridge.

5 Operations

This includes printing, stationery, telephone, catering, insurance, postage, bank charges sundry expenses, and irrecoverable input VAT under partial exemption.

6 Audit and Accountancy

Accountancy fees include payments to Elena Tulenkova for the provision of book-keeping services.

7 Parliamentary legal fees

The Newspaper Society has charged the Society £12,000 per annum for the provision of legal expertise.

Society of Editors

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OBJECTIVES OF THE SOCIETY

- To defend and promote the freedom of the media and to champion the universal right to freedom of expression.
- To represent members' interests in all matters of editorial and professional concern and interest.
- 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.
- To interpret legislation and advisory notices to other organisations.
- To provide a forum for discussion of the practical problems of editorship and to promote the objectives of the Company.
- To provide access to a network of professional contacts.
- 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.
- To help improve the quality of journalism through the active support of education and training.
- 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.

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 their 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 Editors' Code Committee, Defence Advisory Committee, the government's Media Emergencies Forum, the National Council for the Training of Journalists, regional training advisory committees, the National Newspapers Diversity Forum, 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 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.

Society of Editors

Annual Report and Accounts 2005-2006

SOCIETY OFFICIALS

President

Charles McGhee (from 18.10.05)
Keith Sutton (from 18.10.05)

Vice President

Charles McGhee (from 18.10.04)
Paul Horrocks (from 07.03.06)

Immediate Past President

Keith Sutton (from 18.10.04)

Treasurer

Pat Pilton

Chairman, Training Committee

Peter Cole

Chairman, Parliamentary and Legal Committee

Robin Esser

Executive Director and Company Secretary

Robert Satchwell

Conference Manager

Lyn Disley

Administrators

Polly Whybrow (from July 2005)
Angela Varley (from January 2006)

Membership Officer

David Fulford-Brown (until March 2006)

Finance Officer

Elena Tulenkova

Board as at 30 June, 2006

Keith Sutton, Neil Benson, Simon Bucks, Richard Catlow, Peter Charlton, Peter Cole, Steve Egginton, Robin Esser, Liz Griffin, Paul Horrocks, Donald Martin, Charles McGhee, Pat Pilton, Nigel Pickover, Bob Satchwell, Hannah Walker, Tony Watson.

Advisory Council

Kevin Beatty, Edwin Boorman, Tim Bowdler, Jim Brown, Mark Byford, Paul Dacre, Paul Davidson, Bill Emmott, Ivan Fallon, Philip Graf, Phil Harding, Les Hinton, Clive Jones, Chris Oakley, Keith Parker, Michael Pelosi, Paul Potts, Richard Tait.

Fellows

Ben Bradlee, W.F. Deedes, Geoff Elliott, Bob Pinker, Peter Preston, Richard Tait.

Past Presidents

Geoff Elliott, Neil Fowler, Edmund Curran, Liz Page, Jonathan Grun, Neil Benson, Keith Sutton.

Training Committee

Chairman: Peter Cole

Members

Neil Benson, Joanne Butcher, Drew Cochrane, Robert Cockcroft, Sean Dooley, Chris Elliott, Colin Grant, Liz Griffin, Jonathan Grun, Tony Johnston, Doug Melloy, Alan Powell, Marc Reeves, David Rowell, Chris Rushton, Peter Sands, Keith Stafford, Keith Sutton, Richard Tait, Rick Thompson.

Parliamentary and Legal Committee

Chairman: Robin Esser

Members

John Battle, Ian Beales, Neil Benson, Nick Carter, Catherine Courtney, Ed Curran, Chris Elliott, Jonathan Grun, David Jordan, Anthony Longden, Doug Melloy, Alan Powell, Peter Preston, Santha Rasaiah, Alan Rusbridger, Sue Ryan John Spencer, Keith Sutton, Neil Wallis

The following are ex officio members of the committees:

President, Vice President
Immediate Past President
Executive Director

FINANCIAL ADMINISTRATION

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

Society of Editors

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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.

Regional Boundaries

Eastern Region

Cambridgeshire, Norfolk, Suffolk, North Essex and Kettering.

Chairman: Mr Stuart Rawlins, Editor, Essex Chronicle Series, 01245 600700, stuart.rawlins@essexchronicle.co.uk

Northern Ireland and Republic of Ireland

Chairman: Mr Edmund Curran, Editor-in-Chief, Belfast Telegraph, 02890 264400, edmund.curran@belfasttelegraph.co.uk

London & Home Counties

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

Chairman: Ms Hannah Walker, Editor in Chief, South London Press, 0208 7106506, hannahwalker@slp.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.

Vice-Chairman: Mr John Butterworth, Editor, Shrewsbury Chronicle, 01743 283311, jbutterworth@shrewsburychronicle.co.uk

North Western

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

Chairman: Mr Richard Catlow, Editorial Director, Greater Manchester Weekly Newspapers (North), Rochdale Observer Series, 0161 4804491, richard.catlow@gmwn.co.uk

Secretary: Ken Bennett, Head of PR, Key 103, 01457 820494, kd.bennett@yahoo.co.uk

Northern

Northumberland, Tyne & Wear, Durham, Cleveland.

Chairman: Paul Robertson, Editor, Evening Chronicle, 01912016231, paul.robertson@ncjmedia.co.uk

Vice-chairman: Graham Marples, Managing Editor, News, Tyne Tees TV, 0191 2693700, graham.marples@granadamedia.com

Secretary: Mr Malcolm Warne, Editor, Darlington & Stockton Times, 01325 505109, malcolm.warne@nne.co.uk

Scotland

Chairman, Scotland: Julian Calvert, Journalism lecturer, Glasgow Caledonian University, 0141 331 3000, julian.calvert@gcal.ac.uk

Secretary: Mr Donald Fullarton, 01436 673774, dsf@btinternet.com

Wales

Chairman: Mr Alistair Machray, Liverpool Daily Post, 0151 2272000,

alistair.machray@dailypost.co.uk

Secretary: Mr Spencer Feeney, Editor, South Wales Evening Post, 01792 510000, spencer.feeney@swwp.co.uk

Wessex

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

Chairman: Mr Ian Murray, Editor, The Southern Daily Echo, 02380 424777, ianmur@soton-echo.co.uk

joe.sciicluna@andoveradvertiser.co.uk

Western

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

Chairman: Mr Steve Egginton, Head of News, HTV, 0117 9722150, 01634 332313, steve.egginton@htv-west.co.uk

Secretary: Mr Andy Cooper, Editor-in-Chief, North Devon Journal, 01271 343064, acooper@northdevonjournal.co.uk

Yorkshire

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

Chairman: Mr Alan Powell, Editor, Sheffield Star, 0114 2767676, alan.powell@sheffieldnewspapers.co.uk



**NOTICE OF THE EIGHTH ANNUAL GENERAL MEETING OF THE
SOCIETY OF EDITORS TO BE HELD ON MONDAY 6th NOVEMBER
AT 4.30 PM AT THE RADISSON HOTEL, GLASGOW.**

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 Friday 20 October, 2006. 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 20 October, 2006, or at the Radisson Hotel by 12 noon on Sunday 5 November.

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, 2005.
- 4 ACCOUNTS FOR THE YEAR ENDING 30 JUNE 2005
To receive and, if approved, adopt the audited statement of accounts for the financial year ending 30 June, 2006.
- 5 ANNUAL REPORT 2005/2006
To receive and, if approved, adopt the Annual Report for the financial year ending 30 June, 2006.
- 6 RE-APPOINTMENT OF AUDITORS
To approve the re-appointment of MacIntyre Hudson as auditors for the forthcoming year.
- 7 To note the co-option by the board of new board members, Nigel Pickover and Peter Charlton, and to approve their election for the next three years up until the AGM 2009
- 8 To note and approve the re-appointment by the board of Bob Satchwell as executive director and company secretary.
- 9 To note and approve the re-appointment by the board of Pat Pilton as treasurer.
- 10 To elect the president for the year 2006-2007.
- 11 To receive a report on future strategy for the society
- 12 DATE OF NEXT MEETING
To note that the next annual general meeting will take place in the autumn of 2007.
- 13 ANY OTHER BUSINESS

University Centre, Mill Lane, Cambridge, CB2 1RU
Telephone: 01223 304080 Facsimile: 01223 304090
Email: info@societyofeditors.org

