

BRITISH ASSOCIATION OF JOURNALISTS

**REPORT OF THE NATIONAL EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Irregularity statement

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

6. Auditors

The auditors, Civvals Limited, will be proposed for re-appointment in accordance with section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992.

7. Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

On behalf of the National Executive Committee



.....
M Myatt – General Secretary

Date: 12 October 2020

BRITISH ASSOCIATION OF JOURNALISTS
INDEPENDENT AUDITORS REPORT TO THE MEMBERS
OF BRITISH ASSOCIATION OF JOURNALISTS

Opinion

We have audited the financial statements of British Association of Journalists (the 'association') for the year ended 31 December 2019 on pages seven to eleven. The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The financial statements have been prepared under the historical cost convention.

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31 December 2019 and of its transactions for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to the accounting policy and note 6 in the financial statements, which indicates the situation relating to the material uncertainty in relation to the impact of the COVID-19 pandemic that the overall economy and the association are currently facing. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear of at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the economy as a whole and on the financial position and results of the association for future periods. This indicates that a material uncertainty exists that may have an impact on the association's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

BRITISH ASSOCIATION OF JOURNALISTS**INDEPENDENT AUDITORS REPORT TO THE MEMBERS
OF BRITISH ASSOCIATION OF JOURNALISTS****Other information**

The members are responsible for the other information. The other information comprises the information in the Report of the National Executive Committee, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations Act 1992 to report to you if, in our opinion:

- proper accounting records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns

Respective responsibilities of the National Executive Committee

The National Executive Committee is responsible for preparing the financial statements and for being satisfied that they give a true and fair view.

In preparing the financial statements, the members are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to cease operations or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 33 of the Trade Union and Labour Relations Act 1992 and report in accordance with section 36 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

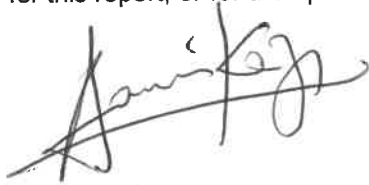
BRITISH ASSOCIATION OF JOURNALISTS**INDEPENDENT AUDITORS REPORT TO THE MEMBERS
OF BRITISH ASSOCIATION OF JOURNALISTS**

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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



Aamir Kazi (Senior Statutory Auditor)
for and on behalf of Civvals Limited
Chartered Accountants and
Statutory Auditors
50 Seymour Street
London
W1H 7JG

Date: 12 October 2020

BRITISH ASSOCIATION OF JOURNALISTS

INCOME AND EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	<u>2019</u> £	<u>2018</u> £
Subscriptions received	1	106,765	111,665
Donations	1	1,000	211
Interest and dividends received	1	32	5
		<u>107,797</u>	<u>111,881</u>
Legal expenses insurance and helpline		-	-
Legal advisors retainers		31,750	41,992
Professional indemnity insurance		628	618
Other legal fees		105	-
Other professional fees		-	-
Tax helpline		-	-
Press cards		(719)	(325)
Salaries and employers N.I.		37,026	35,676
Telephones and faxes		2,118	1,762
Computer expenses		2,420	6,059
Pension		729	613
General Secretary's travel and subsistence		1,015	1,265
Conference		-	-
Printing, postage and stationery		2,299	1,027
Bookkeeping		1,860	1,560
Auditors remuneration		3,720	3,720
Bank and BACS charges		6,087	5,697
Rent, service charges, business and water rates		1,107	-
Incidentals		2,239	1,630
Depreciation of office furniture, equipment and computers		186	220
Repairs and renewals		-	-
Donations		-	1,700
		<u>92,570</u>	<u>103,214</u>
Surplus / (Deficit) for the year	5	<u>15,227</u>	<u>8,667</u>

BRITISH ASSOCIATION OF JOURNALISTS

BALANCE SHEET AS AT 31ST DECEMBER 2019

	Notes	<u>2019</u> £	<u>2018</u> £
TANGIBLE FIXED ASSETS			
Office furniture & equipment:	Cost	7,419	7,419
	Depn.	(7,108)	(7,004)
Computers	Cost.	6,195	6,195
	Depn.	(6,168)	(6,086)
		<u>338</u>	<u>524</u>
Investments	1	145	145
		<u>483</u>	<u>669</u>
CURRENT ASSETS			
Debtors and prepayments	3	4,032	1,352
Cash at bank and in hand		<u>37,365</u>	<u>20,851</u>
		41,397	22,203
CURRENT LIABILITIES			
Creditors	4	<u>(19,350)</u>	<u>(15,569)</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>22,047</u>	<u>6,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,530</u>	<u>7,303</u>
Financed by:			
(DEFICIT)/SURPLUS ON REVENUE ACCOUNT	5	<u>22,530</u>	<u>7,303</u>

Approved by the National Executive Committee on 12 October 2020 and signed on its behalf.



..... General Secretary
M Myatt

The notes on page nine form part of these financial statements.

BRITISH ASSOCIATION OF JOURNALISTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**1. ACCOUNTING POLICIES****(a) Basis**

The financial statements have been prepared under the historical cost convention and on a going concern basis.

(b) Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office, furniture & equipment - 25% per annum on reducing balance.
Computers - 33% per annum on straight line.

(c) Investments

Investments are stated in the balance sheet at cost.

(d) Income

Subscription income is recognised in the accounts when they are due.

Donations are recognised as when they are received.

Investment income is recognised when they are receivable.

2. TAXATION

The union is not liable to taxation on income from its members. No provision for taxation is considered necessary in respect of the current year or previous year.

3. DEBTORS

	2019	2018
	£	£
Other debtors	4,032	1,352
Prepayments	-	-
	<u>4,032</u>	<u>1,352</u>

4. CREDITORS

	2019	2018
	£	£
Accrued expenditure	19,350	15,569
	<u>19,350</u>	<u>15,569</u>

BRITISH ASSOCIATION OF JOURNALISTS

5. SURPLUS ON REVENUE ACCOUNT	2019
	£
Balance at 1 January 2019	7,303
Surplus for the year	<u>15,227</u>
Balance at 31 December 2019	<u>22,530</u>

6. SUBSEQUENT EVENTS

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses, both local and worldwide, resulting in an economic slowdown.

Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the economy as a whole and on the financial position and results of the association for future periods.

The NEC members have considered the potential impact of COVID 19 on the association and have determined it to be a non-adjusting subsequent event.