



Annual Report & Consolidated Financial Statements

INTERNEWS EUROPE
31 DECEMBER 2023

Company number: 07891107
Charity number: 1148404



Internews Europe
Reference and administrative details
For the year ended 31 December 2023

Company number	07891107	
Charity number	1148404	
Registered office and operational address	13-14 Angel Gate, London, EC1V 2PT	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Mr Mark Stephens CBE	Chair (Resigned: 8 June 2023)
	Mrs Daisy McAndrew	Vice-Chair (until 8 June 2023, Resigned 7 December 2023)
	Mrs Carolyn Hink	Treasurer (until 16 March 2023)
	Dr Saleyha Ahsan	(Resigned: 14 March 2024)
	Miss Sarah Chu	(Appointed: 16 April 2024)
	Mr Sach Chandaria	(Resigned: 21 June 2024)
	Ms Freyan Panthaki	(Appointed: 16 April 2024)
	Mrs Kristina Henschen	Vice-Chair (from 8 June 2023)
	Mr David Hoffman	
	Dr Eñiolá Sòyemí	(Appointed: 7 December 2023)
	Dr Richard Danbury	
	Mr Wolfgang Blau	
	Ms Chanpreet Arora	
	Mr Kevin Delaney	(Appointed: 16 March 2023)
	Dr Mark Hannam	(Appointed: 16 March 2023, and Chair from 8 June 2023)
	Mrs Mary Trussell	(Appointed: 16 March 2023, and Treasurer from 16 March 2023)
Key Management Personnel	Ms Meera Selva	Chief Executive Officer
	Mr Brían Kerr	Chief Operating Officer
	Ms Rosie Parkyn	Global Director of Impact
	Ms Ann Lomole	Senior Finance Director
	Ms Jessica McCarthy	Director of Global Development
	Mrs Claire Page	Director of Corporate Engagement
	Mr Denis Kovalenko	Director of Grants, Contracts & Compliance
	Mr Abdurahman Sharif	Senior Director of Outreach and Partnerships (Resigned: March 2024)
Bankers	Barclays Bank PLC 27 Soho Square London W1D 3QR	

Solicitors

Bates, Wells
10 Queen Street Place
London
EC4R 1BE

Auditor

Sayer Vincent LLP
Chartered accountants and statutory auditors
110 Golden Lane
London, EC1Y 0TG

Foreword

This has been a year of reflection upon our priorities for the next few years, combined with continued growth in our programme activities, and work to improve the effectiveness of our operational capabilities. We have promoted the work of our partners from around the world who seek to create healthy information ecosystems for their communities in the face of significant threats: from the growing impact of the climate crisis; from systematic attempts by governments in some parts of the world to push back against gender equality; and from the disruption and disinformation associated with certain uses of new technology.

Our new strategy – For Your Information – was finalised during the year and launched in early 2024. We have revised our model of a healthy information ecosystem, which now identifies seven elements that we consider essential for strong, independent media to flourish. In addition, we have reviewed the way in which Internews works to support our partners, making sure that all of our internal operations and processes reflect our values, and that we continually learn and apply lessons from working with our partners to improve the impact of our work. The new strategy covers the period 2024 to 2026 and it provides us with a clear framework with which to set priorities and measure progress.



Mark Hannam, Chair

All the funding bodies with whom we work recognise the importance of healthy local media for economic, social, and cultural progress. We have continued to secure funding from a range of governmental agencies, private foundations, and corporate and individual donors, to support our work. We have strong programmes in partnership with local media organisations across Central Europe, the Middle East, Africa, and Asia. This year our income has grown again, with significant new money from the EU for a range of projects.



Meera Selva, CEO

Our ability to operate globally, providing a range of financial, technical, and logistical support to our partners, is made possible by our alliance with Internews US. The sharing of resources, and joint cooperation on a wide range of policy, project design, and operational issues, leverages the impact of both partners. Oversight for these joint activities is provided by an Alliance Committee, which meets regularly to address resource issues and to identify new areas for collaboration. Joint fundraising for our Emergency Fund continues to make steady progress, and there is work in hand to improve the level of our cash reserves, to keep pace with the recent growth in income seen in both organisations.

During the last period, three trustees came to the end of their terms of office. We would like to extend our thanks to Daisy McAndrew, Saleyha Ahsan, and Sach Chandaria for their thoughtful contributions to our work over many years. We welcome Ғиғлá Шўғемí, who joined the Board in 2023, and Freyan Panthaki and Sarah Chu, who both joined in 2024.

Mark Hannam, Chair of Trustees
Meera Selva, Chief Executive Officer

The trustees present their report and the audited financial statements for the year ended 31 December 2023. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities SORP FRS 102.

Objectives, Activities and Public Benefit

Internews Europe is an international charity whose mission is to empower people worldwide with the trustworthy, high-quality news and information they need to make informed decisions, participate in their communities, and hold power to account.

The primary objective of the Charity as expressed in the Memorandum of Association is “The promotion of education and vocational training in the field of journalism in all its forms for the benefit of the public, in particular in countries experiencing conflict, civil unrest, or natural disaster.”

Internews Europe is led by the CEO who is accountable to the Board of Trustees. Their work is guided by a Governance Policy Statement and Trustee Terms of Reference which set out statutory and discretionary expectations and which incorporate many aspects of the Charity Governance Code. With regards to organisational purpose, leadership and decision-making, risk and control, the Board holds a minimum of three full board meetings per year. At these meetings, they evaluate and assess proposed activities, geographic presence and expansion, funding relationships, refinements to the business model, the organisation’s financial position and impact for partners against the charity’s strategy and purpose. They also review, set, approve, and monitor annual planning goals, objectives and targets for the organisation and assess risks in close consultation with Executive Leadership. The Board Chair meets monthly with the CEO and has delegated authority from the Board to manage their performance, whilst the Finance and Audit Committee meets annually for the Treasurer to review the audit.

On integrity, the Board of Trustees understand their responsibilities for the safeguarding of Internews’ staff, partners, beneficiaries, and other stakeholders engaged in the delivery of the organisation’s charitable objects, as well as promoting the highest standards of business ethics. The CEO has operational responsibility for applying a suite of global ethics policies including business ethics, whistleblowing, non-discrimination and anti-harassment, prevention of abuse and safeguarding and conflict of interest. On board effectiveness, the Board runs regular skills audits to ensure the right mix of experience and expertise is available, and oversees the integration of equality, diversity and inclusion values and principles through Internews’ Belonging, Dignity and Justice initiative, delivered by the People and Culture Team.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the charity’s aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Specifically, it is through the provision of our charitable activities that, by way of example:

- In humanitarian disasters, affected communities can access life-saving information to receive emergency health, water, and shelter supplies.
- In fragile states and emerging democracies, all citizens are afforded more and better opportunities to speak truth to power, engage with elected officials regarding critical issues,

holding them and the wider society to account through strengthened local media and investigative journalism; and

- In countries with limited press freedom, our tools and training help citizens access a greater plurality of views and sources of information about the world around them, by protecting credible sources of news and information.

Strategic Report

Achievements and Performance

DEMOCRACY, HUMAN RIGHTS AND GOVERNANCE PROJECTS

Historically we are at a critical moment: democracy, basic rights, and freedoms – and those who defend and uphold them – are under threat in ways not seen since the Cold War. This moment requires Internews to intensify our focus and our efforts to bolster independent, public-interest media and support journalists under attack and in exile; increase ethical, non-partisan reporting that enables inclusive and safe participation in elections; and tackle the corrosive effects of corruption on democracy through quality investigative journalism. We do this work in over 100 countries, each of which requires a unique, multi-pronged approach and tools which are drawn from over 40 years of experience in legal reform, digital and operational security, digital rights and internet freedom, media sustainability and basic journalism. Our new strategy, designed in 2023, will reflect this new reality.

In Moldova, Phase II of the Embassy of the Kingdom of the Netherlands funded “Boosting support to Russian-language” project continued to ensure that young people are consuming media critically to make informed choices by expanding media literacy programmes. Also in 2023, Internews continued to enhance the financial sustainability and editorial content of independent media outlets and strengthen the critical thinking of Moldovan vulnerable groups under the Sida-funded project “Media Literacy Advancement and Support to Moldovan Media”. Internews published the first-ever study of Moldova’s local media landscape with an interactive map revealing that of 113 identified local media outlets, only 68 remained active as of July 2023. **Our sub-grant and mentoring enabled 11 media outlets to diversify** their revenue sources, grow the non-grants revenue share, diversify the media products, improve media content quality, and increase the partners’ community and visibility efforts. A notable result of our work was seen in the fact that the investigative newspaper Ziarul de Garda achieved a **record high of 16,878 print subscribers** - the highest since the outlet started its print edition 18 years ago. To reflect the new social media developments and changes in the media industry, the project supported the review and update of the Media Education textbook that was utilised to teach the elective course to 1,386 Romanian students, and 375 Russian students. The “Supporting Independent Media and Information Resilience (SIMIR) in Moldova” project, funded by the European Commission, closed in November 2023. The project was an emergency response to the dual challenges posed by the COVID-19 pandemic and Russia’s full-scale invasion of Ukraine, which sparked a period of upheaval in Moldova. Internews provided **emergency support to 17 independent media outlets**, ensuring uninterrupted content production, and keeping the Moldovan population well-informed about critical matters, including both local and international topics. In addition to this, Internews supported the efforts of **six organisations** that strengthened the capacities of citizens to navigate and evaluate media information environments through quizzes, interactive games, educational videos, humourist online programmes, and monitoring reports. Finally, the Audiovisual Council of Moldova, a key institution for regulating the information environment in Moldova, was equipped with hardware, IT equipment, security systems, and monitoring software that **increased its technical capacity to counter disinformation and regulate the information space in Moldova**.

In Liberia, the Sida-funded project, 'Improving Citizens' Access to Public Information through Community Radio Content Syndication in Liberia' continues to **enhance the effectiveness and sustainability of a network of Liberian community radios in serving as a conduit for citizen voices and government response**. With Internews' support, the Association of Liberia Community Radios (ALICOR) will set up and operate a multimedia facility for content gathering production, and distribution of high-quality processed radio programmes broadcast through its member radios with nationwide coverage. ALICOR will promote the two-way flow of information (government to people and from people to their government) and serve as the centre for training community radio journalists in basic radio production and broadcasting techniques and skills. Internews will also strengthen ALICOR's governance, business model, and financial sustainability. Its facility and content syndication mechanism will be strengthened to continue and expand its activities and provide media business support to community radio stations.

In Kenya Internews implemented "Protecting Rights, Openness, Transparency, and Enhancing Civic Transformation, (PROTECT)" an FCDO-funded project. PROTECT, which closed-out in 2023, **supported 10 media houses to review and improve their media business viability models**, thus promoting their editorial independence through financial sustainability, and **trained over 60 journalists in data journalism**, to provide a holistic approach of protecting citizens' rights to access information from independent sources. Through this initiative Internews also **supported protection of media freedom and freedom of expression by collaborating with local partners to review and make recommendations for reforming the Kenya Information and Communications Act 1998 (KICA)**, and other media laws.

The European Commission funded REVIVE project in Kyrgyzstan has proven to be extremely timely. Since 2022 the threats to freedom of expression, independent media, journalists, and democracy have been increasing, as has the growing influence of foreign information manipulation and interference threats. REVIVE is strengthening independent voices through the delivery of quality information allowing people to make informed decisions and building audiences that are resilient to propaganda and mis- and disinformation. Thanks to REVIVE Internews has also been able to react promptly to the risks and threats faced by local partners, by providing **legal, digital and physical security, and psychosocial support**. Thanks to the REVIVE project, a new impetus was given to the work of the Media Action Platform in Kyrgyzstan, which **brings together more than 80 representatives of independent media, civil society organizations and civic activists**. This collaboration made it possible to carry out tremendous advocacy work aimed at protecting journalists, independent media and working with media legislation.

In Country A, the Sida-funded project "Empowering Media Actors" is working with **6 local media outlets** to focus on emerging, youth-led and alternative media providing sub-grants, mentoring, Global Tech Hub support, capacity building for women and psycho-social support.

In Country F, our **Closed States Programme is running 3 European funded projects**. Funded by the European commission, "Supporting Effective Advocacy and Media" supports **social, attitudinal and policy integrity towards women, girls and LGBTI+ communities** by empowering media and civil actors to deliver high-quality content related to gender and LGBTI+ rights. Funded by the Open Society Foundation, "Supporting Independent Media in Transition" in 2023 worked to ensure the flow of **pluralistic, public-interest information in the country, particularly in the context of the 2023 national elections**. Empowered Independent Media is funded by the European Endowment for Democracy to **strengthen the security, sustainability and resilience of independent media outlets and news agencies** in the country through a comprehensive capacity building programme.

Our Sida-funded three year programme in the Democratic Republic of Congo, "Reinforcing Rural Radios" project has continued to support 20 community radio stations to help them better meet the information needs of citizens in rural areas, with a specific focus on strengthening the participation

of women and girls and young people in public debates. Also in DRC, we have a 15-month project “Protéger la Liberté d'Informer en RDC (Protect Information Freedom in DR Congo - PROLIR) is a 15-month in partnership with Partenariat pour la Protection Intégrée (PPI) and Observatoire de la Liberté de la Presse en Afrique (OLPA), with funding from the Swiss Agency for Development and Cooperation (SDC). PROLIR’s aims include: reinforcing media self-regulatory frameworks; building the capacity of press freedom defenders to monitor press freedom violations and provide legal and financial assistance for journalists during court cases; and building the digital capacity of women journalists.

In Bangladesh, our European Commission “Advancing Local Electoral Reporting (ALERT) drew to an end in 2023 after engaging local and national media journalists across all 68 districts in eight divisions. Leveraging international expertise, Internews empowered independent media, prioritized inclusivity for women, youth, and marginalized groups, and provided digital security training for participant safety. The project also promoted evidence-based journalism standards, boosting journalists’ resilience against potential state-sanctioned threats. We also initiated the Journalist Fact-Checking Exchange Network on Facebook to counteract misinformation. This dedicated platform for training participants enables them to exchange tips, dispel rumours, share verified information, and seek advice from both their peers and trainers.

A European Commission funded project to “Improve Access to Quality Information” in Afghanistan had its main implementation year in 2023. It was not without its challenges given the media and civic landscape of the country, but we were able to successfully implement the planned activities and ensure the inclusion of women – both as staff and as voices – and contribute to an increase in the production of news reports, investigative reports, TV segments and special reports addressing the issues of women and girls. We also trained 136 (76 of whom were women) in fact-checking and verification. Also in Afghanistan, The Netherlands Ministry of Foreign Affairs funded “Women in Radio in Afghanistan Project (WRAP)”, a 12-month project to ensure that “Afghan citizens across all provinces have increased access to high-quality, public interest information on radio that amplifies women’s voices”. This project is supporting the radio content production and women radio journalism internships and is specifically focusing on promoting women’s voices/stories on the radio.

Another European Commission funded project began a comprehensive inception phase in 2023 to “Enhance Indo-Pacific Media Resilience in Lao PDR, Malaysia, Philippines, Sri Lanka and Thailand. In close collaboration with the EC delegation, the project has been designed to strengthen media and societal resilience to adapt to disinformation and other issues in the news and information landscape by increasing the capacity of local media and fostering a network of professional journalists for mutual support and exchange of journalistic best practices, fact-checking, and tackling disinformation.

To highlight the environmental impacts of inequitable socio-cultural practices in the Mekong River Basin, Internews, with funding from Oxfam, launched “Reporting Mekong Water Governance from a Gender and Social Inclusive Lens” to: strengthen journalists’ capacity to report on GESI aspects of water governance in the Lower Mekong region; and improve the quality of media stories on water governance issues that focus on the experiences of different genders and marginalized groups. The project trained nine journalists through a three-day workshop and supported them to produce in-depth stories through a story grant and mentorship programme.

In the Maldives, the European Commission funded “Protecting Freedom of Expression” project achieved its objective of enhancing democracy and human rights in the Maldives, through promoting and protecting Freedom of Expression (FoE), with a specific focus on media freedom and development. The project faced some challenges, largely owing to the unavailability of journalists due to the Presidential and parliamentary elections, but achieved great success in countering mis/disinformation and fact-checking, with stories published through the three fact-checking incubators, gaining higher levels of public interest and far more engagement than regular

news stories, driving traffic for the media houses' websites and increasing reach on social media platforms.

In 2023, the Earth Journalism Network wrapped up Phase 2 of our Biodiversity Media Initiative, which over the years has supported over 1,800 journalists in 66 countries, produced over 570 stories and numerous impacts on biodiversity issues. We are happy to say Phase 3 has now begun with funding from Fondation Hans Wilsdorf. Likewise, the Adessium Foundation is supporting the next phase of the Mediterranean Media Initiative, which in 2023 supported numerous ground-breaking investigative reports on marine issues in North Africa and southern Europe, and helped instigate a crackdown on illegal trawling in Tunisia. EJN's Green Recovery project, funded by the Swedish Postcode Lottery Foundation, supported workshops in Stockholm and Nairobi on issues related to a Just Transition and Indigenous Journalism, respectively, while a large general support grant from the Netherlands Postcode Lottery supported a brand-new year-long EJN Reporting Fellowship. We continue to collaborate successfully with Internews' regional Programme Management Units, spearheaded by the Sida-funded EJN Asia-Pacific project, Internews' largest environmental programme. And in 2023, EJN embarked on several research projects on topics including climate misinformation and the global polycrisis. Our latest landmark study, "Covering The Planet", included the largest global survey ever of climate and environmental journalists, and its results were covered in [The Guardian](#), among other outlets.

Internews' health team received funding by the Wellcome Trust to conduct a **OneHealth focused fellowship for five journalists from Kenya, Bangladesh, Peru and Brazil to attend COP28 in Dubai** in late 2022. The fellows along with Internews Health Team staff travelled to COP28 to cover the first ever health day at the COP, and highlighted key areas around the intersection of health and climate. The fellows received financial assistance as well as day to day mentorship from the Internews Health team to ensure they attended relevant sessions, had access to key experts and had support to navigate the large international conference. This was the **first fellowship to COP from the health team and the first award from the Wellcome Trust**. The project continued through April 2023 with mentorship and support continuing to ensure high-quality stories from the fellows.

Financial Review

The detailed results for the year ended 31 December 2023 are set out in the financial statements. The financial statements comply with applicable law, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), effective 1 January 2015.

Total income for the financial year ended 31 December 2023 was £16.5m compared to £17.7m in 2022, a decrease of 7%. Total expenditure was £19.0m compared to £17.1m in 2022.

This is indicative of our ability to continue to maximise expenditure of restricted funds following a return to normalised activity levels post pandemic. Revenue forecasts for 2024 indicate the potential for incremental growth in the year.

Reserves Policy

The Board of Trustees reviews the reserves policy on an annual basis. The current minimum target, as reviewed and determined by the Trustees is in the range £700k-£800k equating to approximately three months of overhead operating expenditure.

On 31st December 2023 our unrestricted group reserves showed £40k compared to £65k at the end of 2022. Free reserves, general reserves less fixed assets held, showed a deficit of £21k compared to a deficit of £32k in 2022.

The organisation continues to work towards achieving its reserves target and a new Revenue Strategy is part of the new strategic framework for the period 2024-26. This strategy includes a focused approach on securing unrestricted funding from trusts and

foundations and corporate donors, as well as fully recovering eligible costs on restricted donor funds.

Significant Events

Rapidly closing civic space

A number of the countries in which Internews has been operating for a significant number of years continue to experience severe political turbulence, most notably in Ukraine where we had to evacuate staff and provide crisis support for partners who found themselves operating in wartime conditions. Staff are now returning to Ukraine, but we continue to monitor the situation and can react quickly should conditions worsen again.

External Events

Internews led the Media Freedom Cohort as part of the 2nd Summit for Democracy. We also engaged with a deep exploration of media freedom issues through the official 30 March event by Summit cohort The Netherlands and numerous side events in The Hague and Washington, DC. We highlighted the importance of media freedom in other cohort themes, including anti-corruption, youth, elections, and technology, with panels at official events by Summit cohort Zambia and in Washington, DC. Internews also participated at the 31st Lorenzo Natali Media Prize EU Partnerships event and signed the first Framework Partnership Agreement of its kind to support independent media worldwide.

Principal funding sources

The majority of our income is derived from public donor agencies supporting international development projects. New awards in this category for 2023 comprised 77% of total awards, a reduction from 82% in 2022. This is reflective of our income diversification strategy resulting in 23% of

total awards coming from Institutional Foundations in 2023.

Going Concern Review

No material uncertainties that may cause significant doubt about the ability of the charity to continue as a going concern have been identified by the Trustees. The Trustees consider it appropriate to prepare the accounts on the going concern basis.

Processes of monthly and 12 month rolling forecasts of income and expenditure, including cash management procedures, have ensured the charity maintains strong liquidity with forecasts showing a further strengthened position over the coming 12 months.

Internews continues to further its efforts in pursuing a targeted donor diversification. Our revenue strategy for 2024-26 includes considered measures to promote growing our unrestricted reserves towards the target set by the Trustees.

Our improved financial management structure and supporting processes position us more effectively to deal with our internal reporting and financial monitoring to ensure that the legacy challenges that have emerged previously can be mitigated.

Fundraising Regulation

All Internews fundraising activities are managed in house. Our Development Department manages relationships with governmental, multilateral and NGO donors whilst the Philanthropy Department is responsible for fundraising from individual supporters, private foundations, and corporations.

Internews Europe is registered with the Fundraising Regulator. There were no complaints received during the year and, likewise, no-incidents of non-compliance with the applicable code.

Risk Management

Internews Europe adopts a rigorous approach to risk management which allows the Trustees and Senior Management Team to take a contemporaneous and informed view of the organisation's risk tolerance level.

The Trustees actively review the major risks to which the charity is exposed to ensure that systems are in place to monitor and mitigate those risks. A review of the strategic risk register takes place during all scheduled Trustee Board meetings. The Trustees also determine which areas of risk they wish to review in detail on a standing basis, irrespective of the risk ratings.

Senior managers take operational responsibility for risk mitigation in all areas; for example, by ensuring appropriate internal controls and policies are in place whilst regularly monitoring risks from the external operating environment. Specifically, the management group receives information via a more detailed programme portfolio risk register which identifies specific risks and actions required down to the level of each individual project. In turn, this information feeds the overall strategic risk register as reviewed by the Trustees.

The Trustees believe these actions provide sufficient early warning systems, and the requisite controls and procedures in the event of adverse conditions.

Principal Risks and Uncertainties

Global Economic Instability and Financial Risk: the fundraising environment remains challenging for many organisations and will continue to be in the current global economic environment.

Investment in increased external outreach, through collaboration with our Alliance-wide External Affairs team enables us to identify

potential new sources of support in future, and constant improvement and innovation to our tools and methodologies in response to the needs and realities of our partners enables us to stay competitive.

Our focus and approach to our projects give our development team a compelling funding proposition to take to both potential donors and our generous existing donors.

In addition, Internews continues to focus intensively on a donor diversification strategy to mitigate risks.

Global shocks: Internews continues to work hard in response to the changing geo-political landscape that has continued to unfold around the globe over the last 12 months. We have been highly effective in influencing funder strategies in response, swiftly mobilising resources to increase the digital and operational security of our partners through the provision of specialist expertise and equipment which ensures they are able to continue reporting and setting up humanitarian information operations to support the broader population.

The ongoing conflict in Eastern Europe has meant donors have continued to support and sought out guidance on media and information dynamics in the region. The importance of supporting high quality, accurate information about the conflict is well recognised. Internews has been effective at reinforcing this message across the fora in which we are involved.

Operational Security: There are inherent risks to working in fragile states, those vulnerable to disasters, or countries in the midst of very volatile security environments. As has been seen over the last year, these risks continue to impact all regions of the world. The Trustees periodically and carefully review the organisation's ability to continue to operate programmes in high-risk

environments, and in areas that could be facing shifting security environments, to ensure that we have well developed procedures and protocols for working in such environments. These include a well-established and prepared emergency management structure shared with our allied entity in the US, involving a Global Security Policy, robust travel policy and journey management programme and reserves available for emergencies.

These procedures are managed and overseen by the Field Operations and Security team. This team monitors the security situation for all of Internews' in-country operations around the world to routinely assess for potential risks to personnel, our office, operating locations, posture, and more. The team has significant experience developing business continuity plans for environments at risk of undergoing volatile security situations or shifting landscapes. The Trustees are of the view that maintaining such resources and operational capacity is essential for the organisation to achieve its charitable purposes.

Digital Security: The risk of a cybersecurity attack is ever-present and could result in harm to our staff and partners, pose reputational risk, cause financial harm, create legal liabilities, and affect our ability to operate.

Internews employs next-generation antivirus and endpoint protection software across all devices that connect to our system. Our policies and procedures are regularly reviewed in annual external cybersecurity assessment and our systems undergo yearly penetration testing. Internews' comprehensive set of end-user and internal control policies cover data privacy, privileged access, data storage and retention, account access controls, vendor risk assessment, business continuity, and more.

The risk and frequency of breaches and incidents has increased significantly in recent

years. As such, Internews will continue to focus on and invest in a best-in-class cybersecurity program and capabilities. Our programme will be critical in proactively protecting data while maintaining compliance with best practice and regulatory requirements. Ensuring that the security programme is effectively maintained and adaptable will aid in mitigating potential risks to Internews and assure that the organisation can respond to any incidents quickly.

The Trustees are of the view that maintaining such resources and operational capacity is essential for the organisation to achieve its charitable purposes.

Hostile Environment for Media Partners and Support to Media: worldwide the number of journalists killed or attacked in the course of their duties continues to remain high. Established norms that protect the fundamental principles of free expression, and the role of media as a fourth pillar of democracy face increasing hostility in many societies. These trends underscore the global need for Internews' work, but also require increasingly careful assessment of risks to partners involved, as well as creativity in responding to attendant challenges such as the inability to move money. Such assessments and adaptations go on to form the method of operation for individual projects, in such a way that impact can still be achieved whilst preserving partner safety and security.

Maintaining Strategic Relevance: Media is a volatile and rapidly changing field. To maintain our reputation and success requires ongoing innovation and adaptation. There are many new and nimble competitors in the field with the increasing attention on mis/disinformation. We mitigate this by reviewing and setting annual strategic priorities in this area with investment in technical expertise and strategic partnership initiatives.

Safeguarding and Serious Incidents

During the year, Internews continued to step up its efforts in ensuring high standards of safeguarding, monitoring, and training of all relevant persons across the globe in line with the Code of Conduct set out in its Governance Policy. This strengthened by a suite of policies in six languages. These include policies on:

- Prevention of Abuse and Safeguarding,
- Non-Discrimination and Anti-Harassment
- Relationships in the Workplace,
- Business Ethics,
- Disclosure, Protection Investigation,
- Conflict of Interest.

The charity maintains its zero-tolerance policy towards abuse or other forms of serious misconduct and sets clear standards and expectations around representatives' behaviour in our international Code of Conduct. Internews' downstream partners are required to give specific assurances that they have their own safeguarding frameworks, consistent with Internews' standards.

All employees and other representatives are required to take part in both induction and recurring annual training on safeguarding and associated policies and controls (through webinars, face to face discussions and consultations). Internews continues to refer to its Safeguarding Framework intended to provide absolute clarity of incident management, simplicity, and accessibility

within our reporting mechanisms. Internews offers various points of internal incident reporting for all UK and international representatives, in addition to an external, multi-lingual reporting and whistleblowing 'hotline' operated by Lighthouse Services.

The Trustees are alive to their obligations to report the most serious misconduct or abuse to relevant authorities in the United Kingdom and other countries of operation, in particular the formal requirements for Serious Incident Reporting to the Charity Commission for England and Wales. This obligation is understood across the broader definitions of Serious Incidents in which the Commission would have an interest.

One Serious Incident Notification was made to the Commission during the period covered by this report. The Charity Commission was satisfied that the Trustees had dealt with the matter appropriately and responsibly.

All reported cases have been closed by the Charities Commission and donors respectively, following in-depth reviews and investigations.

Plans

2023 was the fourth year of implementation of the Internews Alliance five-year strategic framework: Internews 2025. Internews 2025 has the following goal:

*Over the next five years, as the next 3 billion people come online, we will join with allies who share our vision, including journalists and technologists, data scientists and legal specialists, as well as artists, advocates, and storytellers. **Together, we will build healthy information environments in more than 100 countries across the globe.***

The joint focus for Internews Europe (IEU) and the Internews Network (IUS) in 2023 was to drive continued organisational resilience, good progress was made on three overarching goals: **Building on our core organisational strengths, strengthening our ability to deliver the five elements of a healthy information environment, and building a more resilient organisation.**

These overarching goals were broken down into 5 key operational priorities for Internews Europe to deliver on, progress on which is reported below.

Along with the specific overarching goals reported below, the decision was made to reopen our long-term strategy with an eye towards a refresh and shift to a new three-year timeframe that utilizes a more comprehensive strategy framework. The work emphasized changes in the external landscape of our work, both from a mission perspective as well as a market, funder, and competitor perspective.

Detailed Report Annual Plan 2023

1. Expand our Global Impact.

Focus on Democracy Programming: Building from progress in 2022, we continued to focus on deepening our programme approach and thought leadership around our core democracy work.

Our biggest accomplishment toward meeting this goal was in our first quarter with our leadership of the Media Freedom Cohort as part of the 2nd Summit for Democracy. We also engaged with a deep exploration of media freedom issues through the official 30 March event by Summit co-host The Netherlands and numerous side events in The Hague and Washington, DC. We highlighted the importance of media freedom in other cohort themes, including anti-corruption, youth, elections, and technology, with panels at official events by Summit co-host Zambia and in Washington, DC. And perhaps most importantly, we ensured the continuation of our efforts through the Media Freedom Coalition (MFC) which will take the Cohort's work forward to ensure sustained action around our efforts.

Open our Climate Focus: Building from our success with our democracy programming, we pivoted to launch a similar review and refresh of our climate and environmental programming, given the urgency of this work in the world and as we approached our 20th anniversary of our signature program, the Earth Journalism Network (EJN) in 2024. In 2023, we had some important development successes, including a EUR500,000 award from the Dutch Postcode Lottery for EJN general support and renewed funding of roughly \$6million from Swedish Sida for three more years of the EJN Asia-Pacific project.

2. Enhance our Organisational Resiliency.

Develop New Three-Year Strategic Framework: We reopened our long-term strategy and spent 2023 collaborating across the organisation to design a more agile and comprehensive strategy to cover the 2024-2026 time period. The design process involved an in-depth survey, mid-year workshops with participation of over 700 staff, board members and partners, 13 deep dive research papers, and internal

and external validation sessions to ensure we, as an organisation, are able to meet the challenges of this moment in time with innovation and tenacity.

Through this process we redesigned our Elements of a Healthy Information Ecosystem from 5 elements to 7 elements. Information ecosystems include the supply side of a media landscape, such as infrastructure, the regulatory environment, production and dissemination tools, content, producers, and consumer data. Information ecosystems also recognize the demand side, or human behaviour side, of the ecosystem: how people access, trust, source, share, and value information. In our new strategy, we identified 7 key elements that together define the health of any information ecosystem. These elements underpin our theory of change, program design, and thought leadership.

In order to meet our strategic objectives we have designed 5 Pillars which objectives sit under. Pillar's 1-3 are mission-based outcomes, while Pillar's 4-5 are organisational outcomes. Key Performance Indicators and Key Financial Indicators are being developed to monitor, track and report on our progress against our strategic objectives. FYI: Internews Strategy 2024-2026 was officially launched in March 2024.

3. Grow our Funding Capacity.

Create a Revenue Strategy: We spent 2023 building our first ever revenue strategy, which will guide our prioritisation of types of revenue to best advance our mission as a fundamental pillar of our strategy. We formed a joint-board revenue strategy committee to forward this work and are near completion.

Enhance EU Eligibility: Revenue diversification is a key part of the Internews alliance strategy and Europe remains our single most important market for such diversification. We are strengthening our presence within the European Union, by developing Internews International in Paris as an entity that will have access to a wider range of EU funding than Internews Europe has access to, due to Brexit, and we have worked closely with the Alliance Committee to build this out. We have also strengthened relations with the European Union through events, meetings and outreach both in Brussels and at country level. We signed a Framework Partnership Agreement, the first of its kind, with the European Union, to support independent media worldwide and have won an unprecedented number of open calls for funding too.

4. Transform our Business Operations.

Advance Alliance Transformation priorities: We have continued to advance the multi-year Alliance Transformation initiative that has been underway since mid-2021. We are developing a resource and cost allocation model to further improve the independence and compliance across the two legal entities, with the results reviewed by the Alliance Committee. We are continuing to analyse and strengthen the Alliance accounting and finance functions by simplifying Alliance accounting policies and practices, including the reconciliation of inter-company accounts.

5. Strengthen our People & Culture.

Complete implementation of job architecture and compensation benchmarking to include international staff: Phase 1 (HQ-based job architecture and compensation benchmarking) was completed and rolled out in Q1 2023. We are currently completing its implementation to further solidify job positioning and performance-based compensation levels for impacted staff. Simultaneously, we have begun the planning for Phase 2 of this work to include our international staff, with implementation and roll-out expected in 2024.

This will enable greater consistency, equity, and market competitiveness with respect to job bands, compensation, and pay-for-performance principles across the Alliance.

Align core values, BDJ, and culture attributes: A key component of our long-term strategy includes the alignment of our core values, Belonging, Dignity, and Justice principles, and our desired culture attributes with the organisation's mission, vision, and strategy. To that end, and with the feedback solicited from our staff through a series of strategy workshops, we have

compiled, analysed, and updated our existing core values and BDJ principles. Pillar 4 of our new strategy focused on this work of having a People-Centred organisational culture where our people can thrive.

Structure, Governance and Management

Internews Europe is a charitable company limited by guarantee, incorporated in England and Wales on 23 December 2011 and registered as a charity in England and Wales on 1 August 2012.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association.

The primary objective of the charity as expressed in the Memorandum of Association is "The promotion of education and vocational training in the field of journalism in all its forms for the benefit of the public, in particular in countries experiencing conflict, civil unrest, or natural disaster."

The Trustees and Executive seek to fulfil these objectives through establishing projects in a wide range of countries which focus on media development and information access around several core themes: Democracy, Human Rights & Governance, Humanitarian Information, Health, and the Environment.

The Trustees are responsible for the overall governance of the charity. The Board has constituted a committee for Finance & Audit, and another for Risk & Governance, both of which meet at least twice each year. These committees, review financial reports, annual audits and other risk matters, making recommendations to the main Board as deemed appropriate.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in Note 6 to the accounts. Many Trustees donate travel and other expenses associated with their governance duties.

Group Subsidiaries

Internews International (France)

Since 2018 Internews Europe has had effective overall control of the French Non-Profit Association Internews International (RNA no. W751139592, SIRET no. 425 132 347 000 13 APE 921).

Internews International ended 2023 with a surplus of £316,931 (FRS102).

Internews Media Development Company (Republic of Ireland)

In addition to the above, Internews Europe registered a subsidiary non-profit company in the Republic of Ireland in 2017 (no. 615323). This entity remains dormant on the Irish company register and no further disclosures are required.

Trustee Appointment, Induction and Training

Trustees are proactively selected and appointed to ensure there is a broad range of relevant skills and experience represented across the Trustee Board. Trustee recruitment may take place using open advertisements and/or through more targeted approaches to individuals, agreed by existing Trustees to possess skills and experience that would further strengthen the board. A Trustee Board skills matrix is regularly reviewed to ensure a suitable balance of skills, experience, and Trustee diversity. A comprehensive policy exists for the appointment and approval of new Trustees, in addition to processes for the election of officers such as the Chair, Vice-Chair and Treasurer.

A rolling cycle of training and development of Trustees ensures there are cognizant of their statutory responsibilities and keep up to date on key issues such as development and relief work in addition to exposure to Internews Europe's international programmes.

As part of our Strategic Alliance with Internews Network (see Related Parties, below), the board of our US sister organisation is entitled to select and appoint one of its own members as a Trustee to serve on the Internews Europe Board.

This role is currently fulfilled by **Mr Kevin Delaney**. This is a reciprocal arrangement; therefore, Internews Europe's Trustees also have an entitlement to select one of their number to serve on Internews Network's Board of Directors. This role is currently undertaken by **Ms Chanpreet Arora**.

Organisation of the Charity

Internews Europe's operations are conducted in accordance with the Memorandum and Articles of Association and the policies/strategies approved by the Trustees. Given the international scale and complexity of the organisation, the Trustees delegate all day-to-day responsibilities for running the organisation to the Chief Executive Officer (CEO).

The CEO is supported by the Senior Management Team (SMT, consisting of Key Management Personnel) namely **Ms Ann Lomole**, Senior Finance Director, **Mr Abdurahman Sharif**, Senior Director of Outreach and Partnerships who departed the company in March 2024, **Mrs Claire Page**, Director of Corporate Engagement, **Mr Denis Kovalenko**, Director of Grants, Contracts & Compliance, **Ms Rosie Parkyn**, Global Director of Impact, **Ms Melody Patry**, Senior Director Technology, Media and Democracy who departed the company in August 2023, **Ms Jessica McCarthy**, Director of Global Development, and **Mr Brian Kerr**, Chief

Operating Officer who joined the company in April 2023.

In addition, a larger Corporate Management Group takes responsibility for various operational and support functions. Field programmes are overseen by a range of Regional Directors, Country Directors, and other national support staff.

Related Parties and Relationships with Other Organisations

Internews Network (USA)

Internews Europe operates in a **Strategic Alliance** with Internews Network; a US based non-profit organisation which was the first media development organisation to bear the Internews name and brand. A Memorandum of Understanding to establish a strategic alliance was signed by the Boards of both entities in September 2014. This was subsequently reinforced with a legalised, Strategic Alliance Agreement signed in June 2016.

Through their Alliance, Internews Network (IUS or Internews US) and Internews Europe (IEU) express their joint commitment and intent to create greater programme impact and public benefit than two separate organisations would be able to achieve on their own. The Alliance is particularly intended to ensure seamless delivery of programmes through regional and country offices, and greater sharing and application of effective organisational learning.

The Alliance has shared responsibility for six regional Programme Management Units (PMUs) which, under the leadership of their associated Regional Directors are accountable to both entities for the successful implementation of a diverse body of projects and programmes jointly funded by the Alliance. Given the nature of this arrangement, there are a significant amount of Inter-Alliance financial transactions over the course of the year, which ensure each

field office is equipped with the resources to deliver a blended portfolio of projects and programmes.

Nevertheless, IEU and IUS purposefully maintain separate, independent, governance bodies and each legal entity has its own CEO.

CDAC Network (Limited) (UK)

Internews Europe continues to maintain its membership of the “Communicating with Disaster Affected Communities (CDAC) Network”.

Remuneration Policy and Salary Disclosures for Key Management Personnel

The Trustee Board takes responsibility for the appointment and performance management of the Chief Executive Officer. This includes an annual review of the CEO’s pay and benefits which, in turn, is linked to a detailed and rigorously benchmarked organisational salary scale.

All salary bands are reviewed periodically, both for sector benchmarking and any inflationary increments deemed appropriate and affordable for the overall pay-scale. During annual benchmarking of the organisational salary scale, Internews Europe compares its pay bands for all positions to equivalent posts in the following areas:

- Domestic and international charities with a similar level of income.
- Other relevant international charities of any size; for example, others in the British Government’s Rapid Response Facility (RRF).
- Other charitable organisations working in the specific sectors of media, information and development, freedom of expression and support to independent journalism; and

- Comparable salaries of Internews Network staff.

The Internews Alliance is among the two or three largest organisations working in the media, information, and development sub-sector. Given this scale and complexity, and the need to recruit and retain skilled staff with an unusual blend of experience in both media and international development, our salary scale is set in the middle of the upper quartile of our benchmarking results.

Details of salaries and benefits can be found in Note 6 to the financial statements.

Funds Held as Custodian Trustee

During 2023 there were no funds held as custodian Trustee on behalf of others.

Statement Of Trustee’s Roles and Responsibilities

The Trustees (who are also directors of Internews Europe for the purposes of company law) are responsible for preparing the Trustees’ report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
 - state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- there is no relevant audit information of which the charitable company's auditors are unaware; and
 - the Trustees 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.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 December 2023 was 12 (2022: 13). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

In so far as the Trustees are aware:

Auditors

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year.

Approved by the Trustees on 25 July 2024 and signed on their behalf by:



Mark Hannam, Chair of Trustees

Independent Auditor's Report

Opinion

We have audited the financial statements of Internews Europe (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

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 Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Internews Europe's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, including the strategic report, other than the group financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report, including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine

is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company'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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

- In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:
 - We enquired of management and the finance and audit committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.

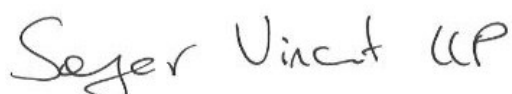
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Noelia Serrano (Senior statutory auditor)

DATE 22 August 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Internews Europe

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations and legacies	2	90,812	-	90,812	455,465	-	455,465
Charitable activities							
Democracy, Governance & Human Rights	3	2,597,900	11,548,982	14,146,882	1,582,668	13,482,299	15,064,967
Environment	3	292,219	1,819,475	2,111,694	204,059	1,990,605	2,194,664
Humanitarian	3	19,612	122,111	141,723	7,128	69,538	76,666
Total income		3,000,543	13,490,568	16,491,111	2,249,320	15,542,442	17,791,762
Expenditure on:							
Raising funds	4	478,181	-	478,181	410,817	-	410,817
Charitable activities							
Democracy, Governance & Human Rights	4	2,088,574	13,615,224	15,703,798	1,105,399	12,822,425	13,927,824
Environment	4	384,823	2,184,778	2,569,601	231,617	2,441,168	2,672,785
Humanitarian	4	42,882	210,517	253,399	11,303	45,566	56,869
Total expenditure		2,994,460	16,010,519	19,004,979	1,759,136	15,309,159	17,068,295
Net(expenditure)/income	5	6,083	(2,519,951)	(2,513,868)	490,184	233,283	723,466
Transfer between funds		(31,253)	31,253	-	(598,719)	598,719	-
Net(expenditure)/income and net movement in funds		(25,170)	(2,488,698)	(2,513,868)	(108,535)	832,002	723,466
Reconciliation of funds:							
Total funds brought forward	15	65,499	6,724,574	6,790,073	174,034	5,892,572	6,066,606
Total funds carried forward		40,329	4,235,876	4,276,205	65,499	6,724,574	6,790,073

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements

Internews Europe

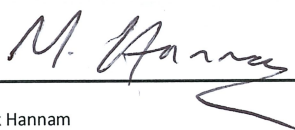
Balance sheets

Company no. 07891107

As at 31 December 2023

	Note	The group		The charity	
		2023	2022	2023	2022
Fixed assets:					
Tangible assets	10	60,595	97,268	60,595	97,268
		<u>60,595</u>	<u>97,268</u>	<u>60,595</u>	<u>97,268</u>
Current assets:					
Debtors	11	2,144,313	3,030,397	2,136,901	3,136,734
Cash at bank and in hand		3,163,837	5,471,805	2,939,912	5,436,548
		<u>5,308,150</u>	<u>8,502,202</u>	<u>5,076,813</u>	<u>8,573,282</u>
Liabilities:					
Creditors: amounts falling due within one year	12	1,092,540	1,809,397	1,214,488	1,826,084
		<u>4,215,610</u>	<u>6,692,805</u>	<u>3,862,325</u>	<u>6,747,198</u>
Net current assets		<u>4,215,610</u>	<u>6,692,805</u>	<u>3,862,325</u>	<u>6,747,198</u>
Total net assets		<u><u>4,276,205</u></u>	<u><u>6,790,073</u></u>	<u><u>3,922,920</u></u>	<u><u>6,844,466</u></u>
Funds:					
Restricted income funds	15	4,235,876	6,724,574	4,214,381	6,724,574
Unrestricted income funds:					
General funds		40,329	65,499	(291,461)	119,892
		<u>4,276,205</u>	<u>6,790,073</u>	<u>3,922,920</u>	<u>6,844,466</u>
Total funds		<u><u>4,276,205</u></u>	<u><u>6,790,073</u></u>	<u><u>3,922,920</u></u>	<u><u>6,844,466</u></u>

Approved by the trustees on 25 July 2024 and signed on their behalf by



Mark Hannam
Chair of Trustees

Internews Europe

Statement of cash flows

For the year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities	16	(2,299,420)	(478,339)
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,548)	(36,911)
Change in cash and cash equivalents in the year		(2,307,968)	(515,248)
Cash and cash equivalents at the beginning of the year		5,471,805	5,987,054
Cash and cash equivalents at the end of the year		3,163,837	5,471,805

1 Accounting policies

a) Statutory information

Internews Europe is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address (and principal place of business), is Second Floor, 13-14 Angel Gate, London, EC1V 2PT. Internews Europe has effective control of two additional entities, the French Non-Profit Association Internews International (RNA no. W751139592, SIRET no. 425 132 347 000 21 APE 913), and an Ireland based entity Internews Media Development Company (A Company Limited by Guarantee) registered in Ireland (company number 615323). Internews Europe remains the parent company, with Internews France and Ireland as subsidiaries and a requirement to consolidate the reports of both Internews Europe and Internews International. Internews Media Development Company remained dormant in 2023.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary **Internews International** on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

Internews Europe opened in 2023 with an Unrestricted Fund surplus of £65,499. The Charity's in-year deficit for 2023 resulted in a carried forward unrestricted surplus to 2024 of £40,329

Internews Europe is developing a revised Revenue Strategy for the period 2024-25 with the purpose of increasing unrestricted funds, growing reserves and the diversification of funding remaining key priorities. No material uncertainties that may cause significant doubt about the ability of the charity to continue as a going concern have been identified by the Trustees. The Trustees consider it appropriate to prepare the accounts on the going concern basis. In the view of the trustees, there are no other material uncertainties and so they continue to consider IEU to be a going concern.

e) Income

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities. Income must only be recognised in the accounts of a charity when all of the following criteria are met.

- Entitlement – control over the rights or other access to the economic benefit has passed to the charity.
- Probability – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity.
- Measurement – the monetary value or amount of the income can be measured reliably, and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102).

On receipt, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned to the charity's activities on a proportionate and consistent basis. Governance costs are the costs associated with the governance arrangements of the charity. These costs relate to constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

We have apportioned Support costs to the activities as follows:

Democracy and governance	81%
Environment	17%
Humanitarian	2%

j) Foreign currency transactions

Transactions in foreign currencies are translated at the **Oanda rates** prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate prevailing at the balance sheet date. Any gain or loss for the period is taken to the statement of financial activities.

1 Accounting policies (continued)**k) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Furniture and other equipment directly related to projects are fully expensed to such projects so as to reflect the full costs of implementation. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment and computers	3 years
Office furniture	5 years
Fixtures & fittings	Life of office lease

m) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Advanced payments to partners are recognised as prepayments until expenditure incurs.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors

Creditors are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resource.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p) Pensions

Internews Europe maintains a pension scheme where staff are auto-enrolled accordingly. Both Internews Europe and employees make contributions into the scheme in compliance with regulatory requirements.

2 Income from donations

	2023	2023	2023	2022	2022	2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	39,512	-	39,512	455,465	-	455,465
Gifts/Services in kind	51,300	-	51,300	-	-	-
	90,812	-	90,812	455,465	-	455,465

The unrestricted donations represent monies received from individuals and foundations. Gifts/Services in-kind are in relation to pro-bono legal support on various tasks and assignments undertaken throughout the year.

3 Income from charitable activities

	2023	2023	2023	2022	2022	2022
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Sigrid Trust	302,830	-	302,830	200,000	-	200,000
The European Endowment for Democracy (EED)	-	86,680	86,680	-	-	-
European Commission	-	4,766,221	4,766,221	-	6,437,065	6,437,065
BBC Global Service	-	-	-	-	10,000	10,000
Swedish International Development Cooperation Agency	-	5,094,707	5,094,707	-	4,606,439	4,606,439
Norwegian Agency for Development Cooperation	-	-	-	-	5,337	5,337
Foreign, Commonwealth and Development Office	-	285,482	285,482	-	397,789	397,789
Resource sharing agreements	1,854,840	-	1,854,840	1,382,668	-	1,382,668
Belgian Department for Foreign Affairs, Foreign Trade and Development Cooperation	-	-	-	-	206,606	206,606
Netherlands Ministry of Foreign Affairs (NMFA)	-	204,062	204,062	-	244,829	244,829
ACTED	-	-	-	-	237,552	237,552
Embassy of the Kingdom of the Netherlands	-	112,024	112,024	-	50,698	50,698
Swiss Ministry of Foreign Affairs	-	333,973	333,973	-	639,623	639,623
Internews Network	-	31,601	31,601	-	8,888	8,888
Open Society Foundation	-	159,674	159,674	-	175,850	175,850
Deutsche Gesellschaft für Internationale Zusammenarbeit	-	394,987	394,987	-	338,358	338,358
Search for Common Ground	-	(4,806)	(4,806)	-	123,264	123,264
BBC Media Action	-	84,377	84,377	-	-	-
Nationale Postcode Loterij N.V	440,230	-	440,230	-	-	-
Sub-total for Democracy, Human Rights & Governance	2,597,900	11,548,982	14,146,882	1,582,668	13,482,299	15,064,967

3 Income from charitable activities (continued)

	2023		2023 Total £	2022		2022 Total £
	Unrestricted £	Restricted £		Unrestricted £	Restricted £	
Arcadia Fund	-	-	-	-	192,151	192,151
Swedish International Development Cooperation Agency	-	1,345,840	1,345,840	-	1,278,144	1,278,144
Calouste Gulbenkian Foundation	-	-	-	-	24,000	24,000
Resource sharing agreements	292,219	-	292,219	204,059	-	204,059
Swedish Postcode Lottery Foundation	-	62,975	62,975	-	92,319	92,319
The Commonwealth Foundation	-	3,800	3,800	-	16,000	16,000
Adessium Foundation	-	141,916	141,916	-	204,319	204,319
Robert Bosch Stiftung	-	(241)	(241)	-	82,864	82,864
OXFAM Novib (Netherlands)	-	48,213	48,213	-	51,915	51,915
European Climate Foundation	-	122,035	122,035	-	48,894	48,894
Tara Foundation	-	61,838	61,838	-	-	-
Omega	-	20,795	20,795	-	-	-
Bertarelli Foundation	-	12,304	12,304	-	-	-
Sub-total for Environment & Economic Development	292,219	1,819,475	2,111,694	204,059	1,990,605	2,194,664
	2023		2023 Total £	2022		2022 Total £
	Unrestricted £	Restricted £		Unrestricted £	Restricted £	
Resource sharing agreements	19,612	-	19,612	7,128	-	7,128
Communicating with Disaster Affected Communities Network	-	-	-	-	2,695	2,695
Swedish International Development Corporation Agency (SIDA)	-	(64,311)	(64,311)	-	-	-
World Health Organisation	-	-	-	-	-	-
UNHCR	-	20,153	20,153	-	46,751	46,751
European Commission	-	(8,111)	(8,111)	-	-	-
Danish Refugee Council	-	73,000	73,000	-	-	-
United Nations World Food Programme	-	101,380	101,380	-	-	-
Mercury Phoenix Trust	-	-	-	-	20,092	20,092
Sub-total for Humanitarian & Health	19,612	122,111	141,723	7,128	69,538	76,667
Total income from charitable activities	3,000,543	13,490,568	16,491,111	2,249,321	15,542,442	17,791,763

The income from the grants shown above have been aggregated by charitable activity which have been described in note 15 to the financial statements.

* Negative income balances relate primarily to forex adjustments on actual income received and unspent funds payable back to donors.

4a Analysis of expenditure (Current year)

	Cost of raising funds	Charitable activities			Governance	Support costs	2023 Total	2022 Total
		Democracy, Governance & Human Rights	Environment/Economic Development	Humanitarian/Health				
	£	£	£	£		£	£	
Staff costs (Note 6)	439,072	6,128,415	1,241,597	138,355	-	1,796,638	9,744,077	8,005,346
Program delivery costs	2,055	6,820,816	702,203	(1,030)	-	(55,056)	7,468,988	7,089,920
Rent	-	152,809	14,089	337	-	96,323	263,558	315,884
Office costs	2,629	58,867	2,002	1,926	-	66,456	131,880	201,802
Utilities	-	20,816	94	7	-	194	21,111	6,905
IT and communications	647	69,870	8,989	23,123	-	89,173	191,802	102,350
Development costs	-	24,204	(462)	4,744	-	15,690	44,176	28,697
Finance Cost	(398)	23,064	274	1,873	-	94,858	119,671	92,253
Legal and Professional fees	-	169,869	13,490	-	69,687	10,909	263,955	219,360
Depreciation and gains/losses on disposals	24	369	-	-	-	44,828	45,221	43,113
Travel costs	34,152	335,247	202,502	41,182	-	97,457	710,540	962,665
	478,181	13,804,346	2,184,778	210,517	69,687	2,257,470	19,004,979	17,068,295
Support and governance costs	-	1,899,452	384,823	42,882	(69,687)	(2,257,470)	-	-
Total expenditure 2023	478,181	15,703,798	2,569,601	253,399	-	-	19,004,979	
Total expenditure 2022	410,817	13,927,824	2,672,785	56,869	-	-		17,068,295

Note:

Negative expenditure in finance costs represents a correction to recognise forex movements in support costs as they cannot be charged to projects. Program delivery costs shows negative costs allocated to support due to corrections to partner payments for the current and previous years.

4b Analysis of expenditure (Prior year)

	Charitable activities						2022 Total £	2021 Total £
	Cost of raising funds £	Democracy, Governance & Human Rights £	Environment/ Economic Development £	Humanitarian/ Health £	Governance £	Support costs £		
Staff costs (Note 6)	319,264	5,399,304	1,131,328	41,190	-	1,114,259	8,005,346	7,426,522
Program delivery costs	1,785	6,615,325	925,432	2,696	-	(455,318)	7,089,920	8,444,205
Rent	-	143,874	29,699	9	-	142,303	315,884	313,302
Office costs	43,651	25,752	12,376	6	-	120,016	201,802	260,919
Utilities	-	6,557	278	5	-	64	6,905	12,912
IT and communications	620	41,197	4,066	1	-	56,467	102,350	190,516
Development costs	-	6,478	36,287	786	-	(14,854)	28,697	2,823
Finance Cost	28	(91,393)	(27,082)	(3,881)	-	214,581	92,253	338,062
Legal and Professional fees	-	130,253	22,071	-	30,624	36,412	219,360	346,176
Depreciation and gains/losses on disposals	284	369	-	-	-	42,459	43,113	53,612
Travel costs	45,184	544,709	306,714	4,754	-	61,304	962,665	253,959
	410,817	12,822,425	2,441,168	45,566	30,624	1,317,693	17,068,295	17,643,017
Support and governance costs	-	1,105,399	231,617	11,303	(30,624)	(1,317,693)	-	-
Total expenditure 2022	410,817	13,927,824	2,672,785	56,869	-	-	17,068,295	-
Total expenditure 2021	323,266	13,757,972	1,005,697	2,556,082	-	-	-	17,643,017

Note:

Negative expenditure in finance costs represents a correction to recognise forex movements in support costs as they cannot be charged to projects.
Program delivery costs shows negative costs allocated to support due to corrections to partner payments for the current and previous years.

Internews Europe

Notes to the financial statements

For the year ended 31 December 2023

5 Net (expenditure) / income

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation	45,221	43,113
Operating lease rentals:		
Property	61,600	61,600
Auditors' remuneration (net of VAT) :		
Audit UK (Statutory Audit)	32,000	28,680
Audit UK (Statutory Audit under accrual previous year)	31,729	-
Other services - donor audits	124,593	138,241
Other services - donor audits non-SV	35,587	8,880
Foreign exchange loss	256,709	30,009

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	3,507,739	2,800,886
Social security costs	399,264	333,125
Employer's contribution to defined contribution pension schemes	157,068	126,843
Project staff - Internews & other direct contracted staff	5,481,062	4,524,164
Redundancy and termination costs	5,619	22,311
Total emoluments paid to staff were:	9,550,752	7,807,330
Other human resources costs	193,326	198,016
Total staff costs	9,744,078	8,005,346

The Salaries of staff of Internews International (Paris) amounted to £876,482 (2022: £483,872)

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2023 No.	2022 No.
£60,000 - £69,999	5	4
£70,000 - £79,999	3	2
£80,000 - £89,999	3	2
£90,000 - £99,999	2	-
£120,000 - £139,999	1	-

The total employee benefits of the key management personnel were £749,629 (2022: £696,202).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £2,817 incurred by two members relating to attendance at meetings of the trustees, (2022: £8,402) incurred by three members relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Charitable Expenditure	51	44
Support & Governance	10	9
Raising Funds	5	5
	<u>66</u>	<u>59</u>

Staff of Internews Network, other contractors and local staff working on Internews Europe's projects were 412 (December 2022: 368). Total staff engaged on Internews Europe's projects by the staff of Internews Network are estimated at 130 (2022: 107)

8 Related party transactions

Internews Europe maintains a formal 'Strategic Alliance' with Internews Network; a US based non-profit organisation which was the first media development organisation to bear the Internews name and brand. A Memorandum of Understanding to firmly establish a strategic alliance was signed by the boards of both entities in September 2014. Through this Memorandum of Understanding (MOU), Internews Network (IUS or Internews US) and Internews Europe (IEU) express their joint commitment and intent to form a Strategic Alliance which aims to create greater programme impact and public benefit than two separate organisations would be able to achieve on their own. The alliance approach is particularly intended to ensure seamless delivery of programmes through regional and country offices, and greater sharing and application of effective organisational learning. Nevertheless, IEU and IUS purposefully maintain separate governance bodies and each legal entity has its own CEO.

One of the trustees of Internews Network, David Hoffman, is on the board of both entities. Kevin J. Delaney is the Internews Network Board representative on the Board of Internews Europe. Chanpreet Arora is the Internews Europe Board representative on the Board of Internews Network. The IEU Chief Executive Officer (Ms. Meera Selva), Director of Grants, Contracts & Compliance (Denis Kovalenko) resigned from the IEU Board 15th December 2023, Chief Operating Officer (Brian Kerr), and the company's Treasurer (Mary Trussell), are on the board of Internews International, based in Paris.

At the end-of the financial year 31.12.23 IEU had a net debtor balance with IUS of £364,055 (2022: £1,067,143) All transactions were at an arm's length basis. Internews Europe's subsidiary, Internews International is owed a net total of £153,108 (2022: £126,357) as of the same date. Internews Europe, continued its representation on the Board of Trustees of CDAC (Communication in Disaster Affected Communities) during the year.

Donations amounting to £nil (cash and pledges) from trustees have been recognised during the year, (2022: £12,465). All were unrestricted. Internews Europe maintained its effective control of the French Non-Profit Association, Internews International (RNA no. W751139592, SIRET no. 425 132 347 000 13 APE 913). Internews Media Development, registered as a non-profit entity in Ireland by Internews Europe in 2017, remained dormant.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets**The group and charity**

	Fixtures and fittings £	Office equipment & computers £	Office furniture £	Total £
Cost				
At the start of the year	59,353	112,277	25,590	197,220
Additions in the year	-	8,548	-	8,548
At the end of the year	59,353	120,825	25,590	205,768
Depreciation				
At the start of the year	-	68,515	10,663	99,952
Charge for the year	-	26,953	6,398	45,221
At the end of the year	32,644	95,468	17,061	145,173
Net book value at end of the year	26,709	25,357	8,529	60,595
At the start of the year	38,579	43,762	14,927	97,268

All of the above assets are used for charitable purposes.

11 Debtors

	The group		The charity	
	2023 £	2022 £	2023 £	2022 £
Accounts receivable	456,758	1,080,046	456,756	1,078,193
Programme advances	761,541	486,191	761,541	486,191
Other debtors	7,506	378,258	7,506	378,262
Balance due from subsidiary/other	-	-	-	126,357
Accrued income	848,776	1,028,917	848,776	1,028,917
Prepayments	69,732	56,985	62,321	38,814
	2,144,313	3,030,397	2,136,901	3,136,734

12 Creditors: amounts falling due within one year

	The group		The charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	603,731	652,148	621,900	652,148
Taxation and social security	111,429	100,944	111,429	100,944
Other/Sundry creditors	102,694	192,915	53,366	209,601
Accruals	274,686	162,695	274,686	162,695
Deferred income (note 13)	-	700,695	-	700,695
	1,092,540	1,809,397	1,214,488	1,826,084

13 Deferred income

Deferred Income shown, relates to pre-financed monies received, unspent and unearned as at the year end.

	The group		The charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at the beginning of the year	700,695	1,280,967	700,695	1,280,967
Amount released to income in the year	(700,695)	(1,280,967)	(700,695)	(1,280,967)
Amount deferred in the year	-	700,695	-	700,695
Balance at the end of the year	-	700,695	-	700,695

14a Analysis of group net assets between funds (current year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	60,595	-	60,595
Net current assets	(20,266)	4,235,876	4,215,610
Net assets at the end of the year	40,329	4,235,876	4,276,205

14b Analysis of group net assets between funds (prior year)

	General unrestricted £	Restricted funds £	Total funds £
Tangible fixed assets	97,268	-	97,268
Net current assets	(31,769)	6,724,574	6,692,805
Net assets at the end of the year	65,499	6,724,574	6,790,073

15a Movements in funds (current year) - Group

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Democracy and Governance	5,598,006	11,548,982	13,615,224	696,673	4,228,437
Environment	347,477	1,819,475	2,184,778	50,656	32,830
Humanitarian	779,091	122,111	210,517	(716,076)	(25,391)
Total restricted funds	6,724,574	13,490,568	16,010,519	31,253	4,235,876
Unrestricted funds:					
General	65,499	3,000,543	2,994,460	(31,253)	40,329
Total unrestricted funds	65,499	3,000,543	2,994,460	(31,253)	40,329
Total funds	6,790,073	16,491,111	19,004,979	-	4,276,205

15b Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Democracy and Governance	3,402,139	13,482,299	12,822,425	1,535,993	5,598,006
Environment	1,807,170	1,990,605	2,441,168	(1,009,130)	347,477
Humanitarian	683,263	69,538	45,566	71,856	779,091
Total restricted funds	5,892,572	15,542,442	15,309,159	598,719	6,724,574
Unrestricted funds:					
General	174,034	2,249,320	1,759,136	(598,719)	65,499
Total unrestricted funds	174,034	2,249,320	1,759,136	(598,719)	65,499
Total funds	6,066,606	17,791,762	17,068,295	-	6,790,073

Purposes of restricted funds**Democracy, Governance and Human Rights****Democracy and Governance**

Media serve a crucial watchdog function, providing citizens with the information they need to keep the public and private sectors accountable. In many countries, however, repressive legal environments inhibit the media's ability to play this role. Moreover, some journalists lack the skills to conduct the in-depth investigative reporting that is essential to accountability.

Internews has trained journalists in investigative reporting, produced television programming to encourage dialogue on corruption, and helped reform media laws, including expanding freedom of information rights.

Human Rights : Internews trains both professional and citizen journalists to analyse and report on human rights issues more effectively. We support independent media to preserve access to information and promote the monitoring of human rights violations.

Conflict and Stabilisation : Projects to support media, community mobilisation, and access to information with the aim of long-term efforts to build trust between governments and the governed and contribute to peace. Internews brings together journalists from diverse media outlets working in different languages to improve their professional standards of news reporting.

Environment

Environment: The Earth Journalism Network (EJN) – established by Internews – creates networks of environmental journalists in countries where they don't exist, and builds their capacity where they do. Through training workshops and development of training materials, support for production and distribution, the provision of small grants, and creation of unique data mapping platforms, EJN works with journalists in developing countries to find innovative solutions to the world's most pressing environmental issues of today.

We support freedom of expression by helping to keep information flows open and connecting human rights defenders with their local media.

Our work also aims to reduce the potential for harm to journalists, writers and other civil society activists in countries where they are most at risk. We also build the independence and credibility of emerging information stakeholders, such as internet bloggers, to allow communities to trust in their most prolific sources of information.

Humanitarian

Humanitarian: In disasters people affected by the unfolding tragedy need more than physical necessities: they also have an urgent need for information. From earthquakes to armed conflicts, survival can depend on knowing the answers to questions such as: is it safe to go back home? Should I stay with my family or go elsewhere for help? What is the extent of the damage? Where can I get clean water and food? What are the symptoms of cholera? Where is the nearest health facility? Internews addresses these questions with a range of ongoing information services.

The CDAC secretariat hosted by IEU, builds the capacity of members to respond to humanitarian disasters, and builds the emergency roster of skilled and experience communication experts.

For the year ended 31 December 2023

Transfers between funds

Transfers between funds relate to three main issues:

- Restricted funds had been misallocated between themes in the prior year's accounts. Therefore these have been reclassified via transfers in the year.
- Restricted funds included deficit funds that have been carried forward for a number of years. It is now clear that there is no expectation that further funding will be received to cover these so funds have been transferred from unrestricted to bring these to nil.
- A full review of restricted fund balances was also carried out to ensure any old balances relating to closed projects have been brought to nil. Transfers were also made for these.

16 Reconciliation of net income to net cash flow from operating activities

	2023	2022
		£
Net movements in funds for the reporting period (as per the statement of financial activities)	(2,513,868)	723,467
Depreciation charges	45,221	43,113
Decrease/(increase) in debtors	886,084	(863,224)
Increase in creditors	(716,857)	(381,694)
Net cash (used in)/ operating activities	(2,299,420)	(478,338)

17 Operating lease commitments

	Property		Equipment	
	2023	2022	2023	2022
	£	£	£	£
In one year	61,600	61,600	1,181	1,181
One to five years	79,567	141,167	1,772	2,953
	141,167	202,767	2,953	4,134

18 Capital commitments

At the balance sheet date, the charity had no capital commitments (2022: £nil).

19 Contingent assets or liabilities

At the balance sheet date the charity had no contingent assets or contingent liabilities.

20 Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10

21 Subsidiary undertaking

The charitable company maintains effective control over Internews International, a company registered in France. The company number is 425 132 347 00013 (Numero Siret) and charity (Association) number is RNA W751139592. The registered office address is 21 bis rue du Simplon, 75018 Paris

The subsidiary is used for charitable activities in Europe. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are gift aided to the charitable company.

The Internews Europe's Chief Executive Officer, head of Grants and Contract, Internews Europe's Treasurer (Trustee) and Internews Network's Chief Operating Officer, currently constitute the directors of the subsidiary.

21 Subsidiary undertaking (continued)

A summary of the results of the subsidiary is shown below:

	2023 £	2022 £
Turnover	1,831,535	783,020
Administrative expenses	(1,514,603)	(838,371)
Surplus/(deficit)for the financial year	316,932	(55,351)
Gain(loss) on ordinary activities	316,932	(55,351)
Reserves		
Brought forward	(109,741)	(54,390)
Exchange Adjustment	-	-
Surplus/(deficit) for the year	316,932	(55,351)
	207,191	(109,741)
The aggregate of the assets, liabilities and funds was:		
Assets	411,135	55,282
Liabilities	(203,945)	(165,023)
Total funds	207,190	(109,741)

During the year, Internews Europe's net costs incurred on behalf of Internews International were £153,108 (2022: £126,357). These costs were stated on the Charity's balance sheet (Intercompany account) - see note 11.

22 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2023 £	2022 £
Gross income	16,101,602	17,791,762
Result for the year	(2,921,546)	(268,329)