

WRITERS & SCHOLARS EDUCATIONAL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Charity Number: 325003

WRITERS & SCHOLARS EDUCATIONAL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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WRITERS & SCHOLARS EDUCATIONAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees submit their annual report and the financial statements of the charity and group (consisting of Writers and Scholars Educational Trust and its subsidiary – Writers and scholars International Limited) for the year ended 31 March 2022.

The Trustees have complied with statutory requirements and the requirements of the charity's Trust Deed, in preparing the financial statements

ABOUT INDEX ON CENSORSHIP

Index on Censorship is a non-profit organization, based in the UK, but with a global remit. We campaign for, and defend freedom, of expression worldwide. We believe everyone should be free to express themselves without fear of harm or persecution.

Our aim is to raise awareness about the value of free speech and highlight threats to free expression as the first step to tackling censorship. To do this, we publish work by censored writers and artists, promote debate, and provide information and expertise on free speech issues, as well as run campaigns protecting the right to freedom of expression both online and in real life.

Our ultimate goal is to be a voice for the persecuted and to expose the threats of totalitarian regimes and actions wherever they may be.

CHAIR'S STATEMENT

Fifty years on from the launch of Index on Censorship, our founders would not be surprised that our task today is no less weighty than was theirs. They knew that they were embarking on the work of generations to come. Indeed, whilst much of Index's reputation was built on advocacy for artists and works from behind the Iron Curtain, our wise predecessors were clear from the outset that no society, however governed, would be immune from the threat of censorship.

Today, much of our time is devoted to monitoring the suppression of freedoms in, for example, Belarus and Beijing; but early campaigns launched in our magazine targeted the persecution of artists in Bangladesh and Brazil, and our team is no less global in its outlook. In recent years, not only have threats sprung up in traditional geographies; the very technologies which promised to liberate a wider range of voices are instead being used to drown out diversity of opinion all over the globe.

Authoritarian regimes use social media to interfere with democratic processes in their own and other nations. Populists mobilise to marginalise minority opinion. And even in liberal democracies, the threat of public shaming increasingly raises the hurdle to open-minded debate in media and higher education.

Every one of these challenges reaffirms the need for an organisation like Index. We are, of course, just one of several organisations which share the mission to protect freedom of expression. But our special role in amplifying the whispers of those who dare not speak loudly, in shining a light in the corners where darkness rules, and in providing an arena in which minds may meet and contend with generosity could not be more timely.

In order to carry out our task we rely on many supporters; they provide information, inspiration, and funds. We never have enough of any of these - but that support allows us to have far more impact than our tiny organisation could generate on its own. We are grateful to all those who have stood by us through the difficult times, and who remain at our side.

The board is proud of the organisation's renewed stability and raised profile; the work of our professional staff, under the exemplary leadership of Ruth Smeeth has brought Index back to the forefront of one of the most pressing battles of our time : the fight to be free to share our fundamental beliefs with whoever we wish, whenever and wherever we think it right.

Trevor Phillips

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TRUSTEES' REPORT (continued)

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OUR AIMS

Inform Index seeks to broaden and deepen public understanding of global threats to freedom of expression as the first step to addressing those threats. Without such information, individuals are unable to make the informed decisions that are crucial for full participation in a free society. We raise awareness through our magazine, website and social media; monitoring and reporting of freedom of expression violations; and events and media.

Support Index supports censored writers, academics, artists and those facing censorship and threats to free expression, especially those operating under repressive regimes. We achieve this through the publication and promotion of original written material in our magazine and online, through legal interventions, and through our Freedom of Expression Awards.

Influence Index uses the expertise and information gathered in its award-winning magazine, in its online reporting, and through research and monitoring projects to campaign for change on specific freedom of expression issues. We achieve this through media campaigns, and by lobbying governments, multi-national organisations such as the Council of Europe and specific authorities on different issues. We work with other organisations to strengthen the power of our advocacy by sharing resources and information.

Debate Open debate is a central tenet of free expression and so Index actively promotes and leads discussion about the limits and concerns surrounding free expression, tackling subjects that are often ignored by mainstream media, or by taking discussions to different audiences.

Overview of the year 2021-22

2022 marked the 50th anniversary of the first edition of Index on Censorship magazine and therefore this year was both a celebration as well as an opportunity to review our priorities and objectives.

As we moved on from the pandemic Index undertook a complete organizational review which enabled us to begin the process of rebuilding the professional staffing structures and explore more innovative approaches to partnership working. Index is now fully remote, with our staffing complement working across the nations and regions of the UK. Financially Index has managed to rebuild our reserves and is for the first time in a generation financially stable.

Index was also able to secure new funding streams for a range of policy areas including a workstream on exploring the impact of the Chinese Communist Party outside its geographic borders – Banned by Beijing and has run significant campaigns on digital rights both in the UK and across the EU.

ACTIVITIES AND OUTCOMES

Magazine

Since its establishment in 1972, Index on Censorship magazine has published some of the greatest names in literature including Sir Salman Rushdie, Samuel Beckett, Nadine Gordimer, Mario Vargas Llosa, Hilary Mantel and Kurt Vonnegut. It also has published some of the greatest campaigning writers of our age from Vaclav Havel, Amartya Sen and Ariel Dorfman.

The magazine is available in more than 9,000 universities worldwide and had nearly a million article downloads in 2021/2.

Summer 2021: Whistleblowers: The lifeblood of democracy

The importance of the role of whistleblowers in exposing corruption and malpractice is well-established in law and rightly celebrated in a string of Hollywood movies from All the President's Men to Erin Brockovich. This edition of Index on Censorship highlights several prominent cases around the world. **Brittany Winner** writes exclusively about her sister, Reality, the former US intelligence specialist who leaked details of Russian interference in the 2016 American election. Martin Bright examined the case of the case of **Jonathan Taylor**, an oil industry whistleblower who revealed a multimillion-dollar bribe network stretching from Angola and Equatorial Guinea to Iraq and Brazil. Index associate editor Mark Frary interviews possibly the most famous whistleblower of them all, **Daniel Ellsberg**, on the 50th anniversary of the Pentagon Papers, which exposed the secret history of American involvement in Vietnam. The issue also contains an exclusive interview with playwright and long-time Index supporter **Tom Stoppard**. **Nerma**

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

ACTIVITIES AND OUTCOMES (continued)

Jelacic writes about how misinformation has become part of how the world sees the Syrian conflict and veteran correspondent **Henry Macdonald** on attacks on press freedom in Northern Ireland.

Autumn 2021: Climate of fear: The silencing of the planet's indigenous peoples

The fight for the future of the planet and the fight for free speech are intertwined and interdependent. But, like any healthy ecological system, this relationship also needs constant nurturing. This is the aim of the Autumn issue of Index on Censorship, themed around the struggle for environmental justice with a particular focus on indigenous campaigners. In advance of the United Nations climate change conference (COP26), held in Glasgow in November, we concentrate on the cases of people whose voices are too easily forgotten in this debate. **Emily Brown** interviews Yvonne Weldon, the first aboriginal candidate for Mayor of Sydney, who is fighting on an environmental platform. Meanwhile, **Kaya Genç** examines the conspiracy theories and threats swirling around green campaigners in Turkey. **Issa Sikiti da Silva** exposes the openly hostile conditions faced by environmental activists in Uganda and **Beth Pitts** talks to two indigenous activists in Ecuador on declining populations and how they are using modern campaigning methods to save their culture and fight the extraction companies. The issue also contains an exclusive piece on press freedom by **Mikhail Khodorkovsky**, the Russian businessman jailed for nine years when he fell foul of the Putin regime and an interview with a second Putin opponent, the US financier **Bill Browder** by celebrated British journalist **John Sweeney**.

Winter 2021: Playing With Fire: How theatre is resisting the oppressor

Theatre was dark and silent for more than a year and is only just blinking into the light.

The pandemic represented a de facto form of censorship that took everyone by surprise – and played straight into the hands of authoritarian leaders. Around the world, stages were empty, actors out of work. And yet some still managed to keep the flame of theatre alive even during the worst of times. The Winter 2021 edition of Index is a tribute to them. The centrepiece of the magazine is a profile of long-time Index collaborators Belarus Free Theatre by the celebrated theatre writer and Index trustee **Kate Maltby**. We are delighted to publish Turkish playwright **Meltem Arıkan**, who found refuge in the UK after being forced out of her home country by the Erdogan regime. **Jonathan Maitland** discusses his experience of censorship and the limits of free speech on the stage in the UK. We also publish *Muzzled*, a new work by Iranian playwright **Reza Shirmarz** written exclusively for Index as a response to Samuel Beckett's *Catastrophe*, published in the magazine in 1984.

Spring 2022: Index at 50: The battles won, lost and currently raging

In our anniversary special we reflect on words of our founding manifesto drafted by poet **Stephen Spender**. As Spender outlined, Index came into being after Pavel Litvinov, a Soviet physicist and dissident, called on the international community to help those being censored in the USSR. The year of our first publication was 1972. The Cold War was not yet a chapter in a history textbook, nor was apartheid. Spain, Portugal and Greece were still under military dictatorships. Mao Zedong was the leader of China. The challenges were great and our mission was to concern ourselves with all because censorship was not a one-sided issue. Since 1972 we have done our best to live up to the ideals of the founding manifesto. We have covered the wars, the revolutions and the protests. We have smuggled writings out of prison and published material banned elsewhere. We have provided a forum for critical debate and waded into the thorniest issues of the day. And we have dealt with the complexity of technology, both a blessing and a curse. To mark our half-century we have created a birthday issue. We have asked editors from the five decades to reflect on their time at Index and we've selected pieces from our archive to accompany them. We've picked articles that capture a moment in time and reflect our rich, varied history. At the same time, we've invited journalists around the globe to revisit articles published in our first year and consider them from the vantage point of 2022, such as **Susan McKay's** look at the contentious role of the BBC in Northern Ireland then and now. In our culture section, **Nick Harkaway** reimagines the early days of Index, a fantastically fun accompaniment to **Martin Bright's** deep-dive into the real Index origin story. Moving to today, Indian journalist **Aishwarya Jagani** brings you an alarming tale of women who found themselves on an auction site and we publish letters from prison by the Hong Kong media mogul **Jimmy Lai**. As for the future, **Sir Tom Stoppard** considers mob justice and its ramifications.

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TRUSTEES' REPORT (continued)

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ACTIVITIES AND OUTCOMES (continued)

Tim Hetherington fellowship The Tim Hetherington Fellowship is a year-long paid internship with the editorial team at Index on Censorship, run in partnership with Liverpool John Moores University (LJMU) and the Tim Hetherington Trust.

Awarded each year to a current student or recent graduate of LJMU, the fellowship -- named after photojournalist, filmmaker and artist Tim Hetherington -- offers hands-on journalism experience. Fellows report on national and international free expression issues in Index's award-winning quarterly magazine and on our website. They also work closely with creative writers, artists and authors who have faced censorship.

Online

Our website and social media accounts provide us with a vital platform to showcase our advocacy, magazine and events work as well as to report on and analyse topical freedom of expression threats and issues as they arise. Over the last year Index has continued in our online efforts with more original analysis and comment commissioned directly for the website. We have revamped the output of our social media offering and have seen a steady increase in followers and engagement.

SUPPORT

Index supports individuals and groups facing censorship through directly commissioning the work of censored writers and artists who live in repressive regimes. We also shine a light on their experiences and seek to provide both practical support and solidarity.

A key aspect of our work continues to be driven by events in central and eastern Europe, in Belarus – one of our former staff, Andrei Aliaksandrou, remains detained (after more than 600 days in prison) for paying the fines of those protesting Lukashenko's stolen election. Arrested in January 2021, he now faces up to 15 years in prison for treason.

Index has also worked with partners to support Afghani dissidents after the re-emergence of the Taliban in 2021.

Our work to support individuals is complemented through our Freedom of Expression Awards, where we seek to work with those people who are targeted for defending free expression in their countries. Both in the year of their win and on an ongoing basis. Awards are offered in three categories: Arts, Campaigning and Journalism. Anyone who has had a demonstrable impact in tackling censorship is eligible, and preference is given to those who have not received significant support or recognition elsewhere. As part of the awards programme the winners are given a financial grant and we seek to highlight their cases in the public sphere.

INFLUENCE

Index on Censorship is one of the world's leading experts on the principles of freedom of expression. Our advocacy work has three main areas of focus:

- campaigning on behalf of individuals facing censorship
- exposing new and emergent threats
- providing contemporary analysis of comparable restrictions.

Media A core element of Index's work is to analyse and expose the impact of vexatious lawsuits on journalists across Europe. This is dominating our media advocacy work as we lead efforts for draft legislation in the EU, UK and the Republic of Ireland.

Digital Our work this year has continued to focus on the UK's proposals to regulate social media platforms to enhance user safety. Index is a leading member of the Legal to Type, Legal to Say campaign and is actively engaged with a wide range of stakeholders on this issue - from government to civil service to technology companies to media organisations. Along with other free speech organisations, we are ensuring that freedom of expression is a key item on the agenda.

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TRUSTEES' REPORT (continued)

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We are active members of the Global Network Initiative, which brings together tech and telecommunications companies, civil society organisations, academics and investors, to work on free speech and tech issues globally and work closely with European and global partners to defend freedom of expression online.

Soft Power State sponsored censorship isn't always limited by a nation state's borders. Increasingly through a mix of soft, sharp, cultural and economic levers repressive regimes are seeking to shape their own narrative on a global platform in somewhat pernicious ways. Index has launched a new work programme to explore, in the first instance, how the Chinese Communist Party is seeking to leverage its power to censor people outside its borders. Our report on the Uyghur diaspora was launched in partnership with the Times.

DEBATE

Index has made it one of our primary goals to reach new audiences. Annually Index staff take part in more than 50 public events, including book launches, panel discussions, and performances of banned plays.

We host our own events, including our launches of our four magazines a year which feature lively speakers and interesting discussions that connect to magazine content.

Our 50th birthday enabled us to engage in a series of events to explore different aspects of our history. The highlight of which was our birthday party which featured Jonathan Dimbleby in conversation with our chair Sir Trevor Phillips.

Much of the events programme has remained online due to the pandemic, but our level of output and engagement has remained at similar levels.

In addition to public events, Index is actively engaged in outreach through the media. We are regularly quoted by outlets such as the BBC, CNN, the LA Times, Eurozine, Guardian, Times, and Telegraph on freedom of expression issues and is increasingly becoming the go-to commentator on matters of freedom of expression.

PLANS FOR 2022/23 AND BEYOND: A NOTE FROM THE CEO

In March 2022 the world order was once again thrown into turmoil by the actions of Putin and his government. Russian's invasion of Ukraine happened just as Index was beginning to celebrate our 50th birthday and an insurgent Russia gave our celebrations and commentary a feel of Groundhog Day. However, if there was ever an event which highlights the ongoing need for Index on Censorship it was this.

In response to events in eastern and central Europe Index has refocused our engagement and begun the process of establishing what samizdat could look like in the twenty-first century. We're exploring with both low- and high-tech options to make sure that dissident voices are heard, and that freedom of expression remains a core human right. Our award-winning magazine will remain at the heart of this work.

Our work with political prisoners in Belarus will continue as a core element of this work. Building on our letters from Lukashenko's prisoners project we will continue to publish one letter a month from political prisoners currently detained by the regime. We are exploring options to feature these letters as part of an exhibition in 2023.

Our work exposing the leadership of the Chinese Communist Party (CCP) and their impact on freedom of expression issues continues apace, both with regards to issues within China and Hong Kong, as well as the CCP's actions outside their borders. I am truly delighted that we have secured a new funding stream to expand our work on those issues "Banned by Beijing" our work stream which investigates and exposes how the CCP is leveraging its power to stymie freedom of expression related to China outside its borders. One of our proudest moments of 2022 was the publication of Jimmy Lai's letters from prison in Hong Kong – in the coming months we hope to build on the project we have started with partners sending postcards to Jimmy.

Our ongoing organizational review to ensure that Index is fit for the coming battles ahead will be coming to public conclusion as we seek to launch our new website at the end of 2022. This should coincide with launch of our new Index – putting the Index back in Index on Censorship, seeking to fill a gap which ranks the broader threats to free speech around the world. We are working in collaboration with Liverpool John Moores University to develop a robust methodology and should launch at the end of the calendar year.

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Our focus on SLAPP's continue to anchor our policy and advocacy workstreams. I am delighted that we have secured additional funding to build on our work with a new focus on the Republic of Ireland, with a conference to be held with Trinity College in the spring of 2023.

The Freedom of Expression awards remain an annual highlight, as well as our main fundraising event of the year. We changed the format dramatically in 2021 and will build on it in 2022. Ensuring that the event focuses on the support provided to our winners rather ensuring their physical presence at the event.

On a personal note, I want to thank both our board of Trustees and our professional staff whose collective efforts have enabled us to achieve so much together in name of freedom of expression.

As you can tell we have ambitious plans and look forward to working with you to make sure we stay a Voice for the Persecuted.

Ruth Smeeth

FUNDING

Index on Censorship receives funding from a variety of sources. Our independence is of central importance to us and is ensured by an independent board of trustees. Funders do not – and are not able to – set the policies of the organisation or of the projects they fund, nor may they have input into, or preferential access, to any research, editorial output or policy development. Funders may not request or require board representation as a condition of their grants.

We are grateful to the support of the following during the year:

Arts Council England

Clifford Chance

Edwardian Hotels

The Elaine and David Potter Foundation

Facebook

Fritt Ord

Google

Hachette UK

Human Rights House

Justice For Journalists Foundation

Liverpool John Moores University

Kate Maltby

New Philanthropy Capital

Open Society Foundation

Profile Books

Sage Publications

Sky UK

Swedish Lottery

The Times & Sunday Times

Twitter

and various individuals who have supported the organisation through Index Champions or Index Advocates membership, or through subscription to the magazine.

The charity is a member of the Fundraising Regulator and has not received any complaints about our practices. It does not employ third-party fundraising agencies, nor does it directly court the general public.

Fundraising

The financial year 2021-22 saw total income rise from £811,132 to £1,136,618, mainly accounted for by a new grant from Human Rights House, a second grant from Google and an increased donation from Clifford Chance. The Armitage Foundation (New Philanthropy Capital) renewed their funding to us for a further three years and we received renewed funding from The David and Elaine Potter Foundation, Open Society Foundation, Arts Council England and Wales and Fritt Ord. After a two-year hiatus due to the pandemic, we were once again able to host our annual Freedom of Expression Awards fundraising evening, which brought in just under £50,000 in sponsorship.

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TRUSTEES' REPORT (continued)

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The charity's income rose from £601,664 2020-21 to £840,240, largely due to project funding for our charitable activities. It should be noted that our individual giving fell from £44,000 to £25,230. The company's income rose from £227,000 2020-21 to £296,380, largely due to the second grant from Google.

At the date of these accounts, much of the above core funding has been renewed.

Financial Report and going concern

The Trustees report the financial performance for the year just past represented an upswing on the previous year's own strong financial performance and achieved both its goals of taking the company out of a negative reserves position and exceeding the consolidated reserves target of three months' worth of operating costs by the year end.

Income was up on previous year from £811,132 to £1,136,618. The consolidated surplus has risen from £31,821 to £166,326, with both entities now in a positive reserves position; the company has a reserve of £49,802, while the charity's reserves have risen from £71,272 to £116,522.

Our costs of raising funds was slightly up on previous year, from £262,035 to £270,123. This was largely due to being able to stage our annual Index on Censorship Awards' fundraiser which we had not been able to do for two years due to the pandemic and the costs associated with that. Our project and programme work expanded considerably, from £194,752 to £537,540, but this was all funded by donors.

Group staff costs were down on the previous year, from £346,961 to £335,289. This is due to there being no redundancy costs within the financial year. The organization operates with eight staff, two of whom are part time. This is budgeted to increase in the next financial year. We also employ researchers on fixed, short-term contracts throughout the year.

Governance costs have risen from £14,680 to £16,226, due to increased audit costs. Office costs were up by £3,000 due to the costs of office closure as we move to a fully remote organization and such costs are expected to fall quite considerably next year. On top of this was the disposal of fixed assets of just under £10,000, again due to going fully remote in our work. Also, we started and will continue using social media consultants to disseminate our work into the digital sphere.

Reserves policy

The reserves policy has been established by the Index board, with the desired level of reserves being based on a consideration of at-risk funding. The board feel this represents the most and measurable way of arriving at a reserves target. The target arrived at was £123,000 of unrestricted funds, which equates to three months operating costs at the current level (£41,000 per month). The trustees are pleased to report that this target has been exceeded, with a reserves position at the end of the year of £166,326. A recalculation of the reserves level would be in order in 2022 to adjust for the organisation now working fully remotely with significantly reduced overheads costs, but also acknowledging increased staff costs going ahead.

The level of unrestricted funds is £166,326

The level of restricted funds is £0.

There are no designated or endowment funds.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011, to have due regard to the Charity Commission's general guidance on public benefit. The Trustees ensure that this purpose is carried out by the performance of services valued by the public both in the UK and internationally.

Both forms of editorial content (online and print) offer the highest quality of commissioned journalism and analysis, providing viewpoints from all parts of the spectrum of any free expression debate. Our expert editorial filter of censorship issues can be used to help those interested in free expression, find contextualised and verified information in support of free speech. We augment the news, picking the most important and most interesting free expression stories and pushing them out to a wider audience. The interest shown by the public in several of the current debates around free expression throughout all media has been particularly well served by the charity. Index has been at the forefront of many of such debates, able to deliver them in accessible form, through editorial content and events showcasing key figures from relevant

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fields and disciplines. We also have extended geographical access to our debates through podcasting and video recordings available through our website and social media digital platforms. These reflect two of our objectives to inform and to encourage debate. We have continued post-pandemic to conduct events online which are geographically open to audiences worldwide, as against in-person events which realistically are limited to local audiences.

The research and articles published in Index on Censorship magazine are of direct relevance to specialist professionals in law, media and academia, but they also serve to deepen the knowledge and advance learning of the broader public, in the understanding and analysis of human rights. Extracts from the magazine continue to be offered for free on our website, while the entire archive from years previous to the current one are available for free online. Increasing social media followers and web viewing figures attest to the widening of our audience. We have continued to support media practitioners with our guidelines for operating in difficult media environments, be it under repressive regimes or individuals and corporations who seek to 'chill' free speech.

Index continues to bring material to under-represented communities in the freedom of expression debate, and particularly expanding its reach towards greater numbers of young people and people involved in education. As part of this initiative we work closely with several UK and international universities and offer several research roles for graduates and post-graduate.

In order to pursue our work in accordance with our mission and public benefit statements, we have a legitimate interest in holding and processing the data of both individuals and organisations.

Governance and Management

Trustee Board

Trustees serve for a period of five years. Existing Trustees select members of the Trustee Board. Currently recruitment has occurred through personal recommendation and word of mouth. Rules and guidelines published by the Charity Commission on the responsibilities of being a Trustee are provided to all new Trustees. In addition, new Trustees are inducted in the charity by the Chief Executive and Chair of Trustees.

Every effort is made to ensure that all specialist areas of the Charity's operation are represented. Candidates that strengthen the Board are always considered, with no upper limit on the number of Trustees. Trustees meet four times a year to review strategy, risk and performance and to approve the operating plans and budgets. The majority of Trustee meetings take place at Writers and Scholars Trust's offices, enabling the Trustees to meet other members of staff on a regular basis.

Responsibility for strategy, planning and the day-to-day management of operations is delegated to a management team led by the Chief Executive. Formal reporting by the Chief Executive takes place in writing a week prior to each Trustee meeting. The key issues arising from this report and any other matters are then discussed in detail at the Trustee meeting. Minutes are then circulated, within seven days, for approval at the subsequent Trustee meeting. In addition the Treasurer meets monthly with the Head of Finance and quarterly the Chief Executive joins these meetings. The Treasurer acts as a check on financial best practice and oversees financial matters where segregation of duties are not possible due to the relative small size of the staff.

The pay of the senior management team ('key management personnel') and all staff are regularly reviewed and where there are increases these are in line with average earnings and any cost of living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other charities. The remuneration benchmark is the mid-point of the range paid for similar roles in equivalent sized charities

Risk Review

With a full risk register in place, throughout the year the Trustees consider the top five or ten risks anticipated or actually faced in the year, in terms of likelihood, impact, mitigations and responsibility. These are then added to the risk register as an update. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to a satisfactory level. The last risk review was carried out by the Trustees in March 2022.

The issues considered were as follows:

1) Cash assets and fundraising. As the organisation has attained its reserves status, to minimise risk under the government's Financial Services Compensation Scheme, we have spread our funds across three different financial institutions. As regards fundraising, the organisation has contracted pro-bono with

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consultants to prepare guidelines for acceptance of funds from donors and the maximum percentage of total funding supplied by any one donor.

2) Cyber Security. With remote working, it becomes ever important to streamline our cyber programmes and security to ensure we are proceeding with robust working habits regarding our technology. We have increased personal cyber security for all staff's emailing.

3) Libel Protection. We have bespoke insurance against being sued for libel and worked closely with our insurers and their lawyers to see off two potential instances without going to court or making any settlement. The process of both showed how robust the structures we have in place are in treating potentially libel material. The Trustees are putting together a pool of libel lawyers who we can call on so enable us to reach a point where every single article we publish in the magazine or online will be checked for libel.

4) Partnership disbursement grants. Some of the partners we work with operate in very difficult work environments and it behoves us to negotiate with donors as to what is realistic about the reporting these partners can provide on a case-by-case basis.

Management

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and annual budget overseen by the Trustees
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- Delegation of authority and segregation of duties
- Identification and management of risk as above

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity's Trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and its financial activities for the period. In preparing those 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 accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ascertain the financial position of the Charity and to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the Charity's auditors are aware of that information.

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TRUSTEES' REPORT (continued)

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POWERS AND RESTRICTIONS

The Trustees have absolute discretion to decide which of the Trust's purposes to forward, and no limitations on the means they adopt to do so. In particular they have complete discretion to invest money as they wish and are therefore not bound by the provisions of the Trustee Investment Act.

Approved by the Board and signed on its behalf by:

Trevor Phillips

**Trevor Phillips Chair
Chair**

Date: 15 September 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2022

Status

The Writers and Scholars Educational Trust is a registered charity, number 325003, constituted by the Trust Deed dated 25 March 1971. In June 2016 the charity was converted into the status of a corporate trustee, WSET Trustee Ltd, company registered number 10188386. The Trustees of WSET resigned on 23rd June and were immediately appointed as Directors of the corporate trustee WSET Trustee Ltd.

The directors of WSET Trustee Ltd are:

Trevor Phillips (Chair)
Sarah Sands
Elaine Potter resigned 07/10/2021
Kate Maltby
James Goode (Treasurer)
Andrew Franklin

Management

Ruth Smeeth – Chief Executive
David Sewell – Finance Director
Jemimah Steinfeld – Head of Content

The principal address and contact details

86-90 Paul Street	E-Mail: ceo@indexoncensorship.org
London	Website : www.indexoncensorship.org
EC2A 4NE	

Auditors:

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Bankers:

Triodos Bank NV, Brunel House, Deanery Road, Bristol, BS1 5A

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WRITERS & SCHOLARS EDUCATIONAL TRUST

Opinion

We have audited the financial statements of Writers and Scholars Educational Trust for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, Statement of Consolidated Cash Flows and 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 Financial Reporting Standard 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 charity's affairs as at 31 March 2022 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 financial statements section of our report. We are independent of the group 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 trustee's 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 the charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the 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.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WRITERS & SCHOLARS EDUCATIONAL TRUST (continued)

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 13 and 14, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 is detailed below:

Based on our understanding of the charity and the sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations is related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the income recognition policy. Audit procedures performed by the engagement team included:

- Inspecting correspondence with appropriate regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Review of minutes of meetings to identify instances of fraud;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WRITERS & SCHOLARS EDUCATIONAL TRUST (continued)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with 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 charity's trustees 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 charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP

Statutory Auditor

Date: 27 September 2022

10 Queen Street Place
London
EC4R 1AG

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

WRITERS & SCHOLARS EDUCATIONAL TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Donations & legacies	2	384,059	-	384,059	422,294
Charitable activities					
Publishing fees & royalties	3	114,264	-	114,264	111,048
Other income from charitable activities	3	56,599	533,117	589,716	277,760
Other trading activities					
Events income	3	48,500	-	48,500	-
Investments Income		79		79	30
TOTAL INCOME		<u>603,501</u>	<u>533,117</u>	<u>1,136,618</u>	<u>811,132</u>
EXPENDITURE ON:					
Raising funds					
Donations and legacies	4	270,123	-	270,123	262,035
Fundraising activities	4	3,962	-	3,962	12
Charitable activities	4	194,911	533,117	728,028	402,521
TOTAL EXPENDITURE		<u>468,996</u>	<u>533,117</u>	<u>1,002,113</u>	<u>664,568</u>
NET INCOME/(EXPENDITURE) NET MOVEMENT IN FUNDS		134,505	-	134,505	146,564
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>31,821</u>	-	<u>31,821</u>	<u>(114,743)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>166,326</u></u>	<u><u>-</u></u>	<u><u>166,326</u></u>	<u><u>31,821</u></u>

None of the charity's activities were acquired or discontinued in the year.

There were no recognised gains or losses other than those included in the Statement of Financial Activities.

The notes on page 18 to 26 form an integral part of these financial statements.

WRITERS & SCHOLARS EDUCATIONAL TRUST

GROUP AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2022

		Group		Charity	
	Notes	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible assets	7	<u>1,057</u>	<u>11,577</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS					
Debtors	8	59,270	35,166	27,209	35,211
Cash at bank and in hand		<u>292,303</u>	<u>149,444</u>	<u>165,900</u>	<u>120,814</u>
		351,573	184,610	193,109	156,025
CREDITORS: Amounts falling due within one year	9	<u>(186,304)</u>	<u>(164,366)</u>	<u>(76,587)</u>	<u>(84,753)</u>
Net current assets		<u>165,269</u>	<u>20,244</u>	<u>116,522</u>	<u>71,272</u>
NET ASSETS		<u>166,326</u>	<u>31,821</u>	<u>116,522</u>	<u>71,272</u>
FUNDS					
Unrestricted income funds	10	166,326	31,821	116,522	71,272
Restricted income funds	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>166,326</u>	<u>31,821</u>	<u>116,522</u>	<u>71,272</u>

The accounts were approved by the Trustees and authorised for issue and signed on their behalf by:

Trevor Phillips

Trevor Phillips
Chair

Date: 15 September 2022

The notes on page 18 to 26 form an integral part of these financial statements

WRITERS & SCHOLARS EDUCATIONAL TRUST

STATEMENT OF CONSOLIDATED CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities (see below)	143,725	115,545
Cash flows from investing activities:		
Purchase of fixed assets	(866)	(112)
Net cash (used in) investing activities	(866)	(112)
Net cash provided by financing activities		
Change in cash and cash equivalents in the year	142,859	115,433
Cash and cash equivalents at the beginning of the year	149,444	34,011
Cash and cash equivalents at the end of the year	292,303	149,444

RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net (expenditure) for the reporting year (as per the statement of financial activities)	134,505	146,563
Adjustments for:		
Depreciation	1,508	4,400
Increase in debtors	(24,103)	(368)
Increase/(decrease) in creditors	21,938	(35,050)
Loss on disposal assets	9,878	-
Net cash (used in)/provided by operating activities	143,725	115,545

ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2021	Cash flows	Other non- cash changes	At 31 March 2022
	£	£	£	£
Cash and bank	149,444	142,859		292,303

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of financial statements is as follows:

Basis of accounting

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 Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2021), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Writers and Scholars Educational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis

The Group has recorded a surplus in the year of £134,505 with overall funds in surplus by £166,326. In the prior year the charity has taken the opportunity to restructure the organisation. This has resulted in less reliance on specific projects with fewer staff being required with a redundancy having taken place and other staff not being replaced. A cost cutting exercise has also been undertaken resulting in the charity giving up its office. Forecast budgets and cash flows have been prepared for the period to 30 September 2023. These forecasts indicate that the group has sufficient cash to continue its operations for the foreseeable future. The trustees consider there to be no material uncertainties relating to going concern.

As a result of the above, the accounts have been prepared on a going concern basis which the trustees consider to be appropriate.

Basis of consolidation

The group financial statements consolidate those of the charity and its subsidiary company, Writers and Scholars International Limited ("the Company") drawn up to 31 March 2022. Surpluses or deficits on intra-group transactions are eliminated in full.

Results of the company which engages in activities similar to those of the charity are consolidated on a line-by-line basis in the SOFA and balance sheet.

Fixed assets

Fixed assets are recorded at cost. Assets acquired with a value of less than £100 are not capitalised but are written off as revenue expenditure.

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives as follows:

Computers	25% straight line
Fixtures & Fittings	10% straight line

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from grants and fees is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

All expenditure has been classified under headings that aggregate all costs relating to the following categories:

Charitable Activities – Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objectives of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Governance costs – These comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulations.

Staff costs are allocated by the trustees between direct charitable expenditure and support expenditure on the basis of time spent on these activities. Other costs are ascribed directly to the relevant heading.

Pension costs

Writers & Scholars Educational Trust operates a defined contributions scheme for the benefit of the employees. The assets of the Scheme are held independently from those of Writers & Scholars Educational Trust in an independently administered fund. The pension costs charged in the financial statements represents the contributions payable during the year.

Operating lease agreements

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

Restricted funds

Where grants are to be spent in accordance with terms agreed with the funders, the income and related expenditure are shown as 'Restricted'. Any unspent restricted income at the year-end is deferred for spending to future years.

Unrestricted funds

Core income and such other income for which there are no restrictions on the way it can be spent are termed 'Unrestricted'. Such unspent income at the year-end is termed 'Unrestricted funds'.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes bank accounts, 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.

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basis financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS & LEGACIES

	2022 £	2021 £
Donations	44,734	44,108
Grants:		
David & Elaine Potter Foundation	40,000	-
Fritt Ord	37,217	50,757
Google	114,086	50,000
Clifford Chance	83,000	100,500
John Armitage Charitable Trust	50,000	50,000
Twitter	10,000	-
Bequests	5,022	-
International Limited	-	115,978
Other Grants	-	10,851
	<u>384,059</u>	<u>422,294</u>

3. CHARITABLE ACTIVITIES - 2022

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Liverpool John Moores University	10,722	-	10,722	10,722
National Endowment for Democracy		419,695	419,695	121,963
Arts Council England	43,915	-	43,915	43,915
Swiss Philanthropy	-	-	-	-
Swedish Lottery	-	40,913	40,913	87,164
Publishing fees and royalties	114,264	-	114,264	111,048
Event income	48,500	-	48,500	-
Justice for Journalists Foundation	1,800		1,800	13,996
OSF Euroasia	-	72,509	72,509	-
CAPA	162	-	162	-
	<u>219,363</u>	<u>533,117</u>	<u>752,480</u>	<u>388,808</u>

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

3. CHARITABLE ACTIVITIES - 2021	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Liverpool John Moores University	10,722	-	10,722	10,722
National Endowment for Democracy	121,963	-	121,963	58,664
Arts Council England	43,915	-	43,915	-
Swiss Philanthropy	-	-	-	39,219
Swedish Lottery	-	87,164	87,164	41,077
Publishing fees and royalties	111,048	-	111,048	107,559
Event income	-	-	-	13,593
Other direct income	13,996	-	13,996	-
	-	-	-	17,786
	<u>301,644</u>	<u>87,164</u>	<u>388,808</u>	<u>288,620</u>
4. ANALYSIS OF EXPENDITURE - 2022	Direct Costs £	Support Costs £	Total 2022 £	Total 2021 £
Charitable activities:				
Publications	91,758	98,730	190,488	207,769
Projects	499,530	38,010	537,540	194,752
	<u>591,288</u>	<u>136,740</u>	<u>728,028</u>	<u>402,521</u>
Raising funds – donations and legacies	78,195	191,928	270,123	262,035
- fundraising activities	3,962	-	3,962	12
TOTAL	<u>673,445</u>	<u>328,668</u>	<u>1,002,113</u>	<u>664,568</u>
ANALYSIS OF EXPENDITURE - 2021	Direct Costs £	Support Costs £	Total 2021 £	
Charitable activities:				
Publications	97,726	110,044	207,769	
Projects	171,098	23,654	194,752	
	<u>268,824</u>	<u>133,698</u>	<u>402,521</u>	
Raising funds – donations and legacies	85,912	176,122	262,035	
- fundraising activities	12		12	
TOTAL	<u>354,748</u>	<u>309,820</u>	<u>664,568</u>	

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

SUPPORT COSTS CONSIST OF:

	2022	2021
	£	£
Staff costs	203,048	198,298
Premises	34,394	56,583
Office and administration	28,692	25,418
Professional and consultancy	24,914	6,142
Currency exchange differences	-	409
Irrecoverable VAT	9,549	3,890
Depreciation	1,967	4,400
Loss on disposal of assets	9,878	-
Governance (see note 5)	16,226	14,680
	<u>328,668</u>	<u>309,820</u>

5. GOVERNANCE COSTS

	2022	2021
	£	£
Auditor's remuneration	16,226	14,680
Other fees	-	-
Meeting expenses	-	-
	<u>16,226</u>	<u>14,680</u>

Other fees payable to the auditors amounted to £nil (2021: £nil)

No trustees received any remuneration (2021: £nil) and no trustees were reimbursed for travel costs (2021: £nil).

6. EMPLOYEES

	2022	2021
	£	£
Group staff costs were as follows:		
Wages and salaries	301,802	298,779
Redundancy cost	-	15,339
National insurance contributions	26,852	24,888
Pension contributions	6,635	7,955
	<u>335,289</u>	<u>346,961</u>

The average weekly number of employees during the year were as follows:

	No.	No.
Charitable activities	7	7
Management and support	1	1
	<u>8</u>	<u>8</u>
Number of employees earning between £60,000 - £69,999	<u>1</u>	<u>1</u>

Staff benefits paid to key management personnel amounted to £151,096 (2021 -£137,640).

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

7. FIXED ASSETS

Group	Fixtures and Fittings £	Computers £	Total £
Cost			
At 1 April 2021	18,470	26,799	45,269
Additions	-	866	866
Disposals	(18,251)	(24,566)	(42,817)
	<u>219</u>	<u>3,099</u>	<u>3,318</u>
At 31 March 2022			
Depreciation			
At 1 April 2021	9,372	24,320	33,692
Charge for the year	136	1,372	1,508
Disposals	(9,479)	(23,460)	(32,939)
	<u>29</u>	<u>2,232</u>	<u>2,261</u>
At 31 March 2022			
Net Book Value			
At 31 March 2022	190	867	1,057
	<u>190</u>	<u>867</u>	<u>1,057</u>
At 31 March 2021	9,098	2,479	11,577
	<u>9,098</u>	<u>2,479</u>	<u>11,577</u>

8. DEBTORS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	-	-	-	-
Prepayments	22,913	12,204	16,723	9,760
Accrued income	4,453	9,544	4,453	9,544
Other debtors	31,904	13,418	-	12,577
Due from Writers and Scholars Int'l Ltd	-	-	6,033	3,330
	<u>59,270</u>	<u>35,166</u>	<u>27,209</u>	<u>35,211</u>

9. CREDITORS: amounts falling due within one year

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Bank overdraft	209	348	-	-
Trade creditors	-	12,645	-	1,867
Other creditors	3,242	-	3,242	-
Taxation and social security	7,999	4,351	7,999	7,211
Accruals	29,116	33,400	13,074	13,962
Deferred income	145,738	113,622	52,272	61,713
Due to Writers and Scholars International Ltd	-	-	-	-
	<u>186,304</u>	<u>164,366</u>	<u>76,587</u>	<u>84,753</u>

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

DEFERRED INCOME	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Brought forward	113,622	166,795	61,713	69,739
Released in the year	(113,622)	(166,795)	(61,713)	(69,739)
Deferred in the year	145,738	113,622	52,272	61,713
	<u>145,738</u>	<u>113,622</u>	<u>52,272</u>	<u>61,713</u>
Carried forward	<u>145,738</u>	<u>113,622</u>	<u>52,272</u>	<u>61,713</u>

Deferred income relates to grant income received in advance for the next accounting period.

10. UNRESTRICTED INCOME FUNDS – GROUP – 2022	WSET	WSIL	TOTAL
	£	£	£
Balance brought forward	71,272	(39,451)	31,821
Net income	45,250	89,255	134,505
	<u>116,522</u>	<u>49,804</u>	<u>166,326</u>
Balance carried forward	<u>116,522</u>	<u>49,804</u>	<u>166,326</u>

UNRESTRICTED INCOME FUNDS – GROUP - 2021	WSET	WSIL	TOTAL
	£	£	£
Balance brought forward	(26,941)	(87,802)	(114,743)
Net income	98,213	48,351	146,564
	<u>71,272</u>	<u>(39,451)</u>	<u>31,821</u>
Balance carried forward	<u>71,272</u>	<u>(39,451)</u>	<u>31,821</u>

11. RESTRICTED FUNDS - 2022	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Swedish Lottery	-	40,913	(40,913)	-
National Endowment for Democracy		419,695	(419,695)	
OSF Euroasia		72,509	(72,509)	
Total	<u>-</u>	<u>533,117</u>	<u>(533,117)</u>	<u>-</u>

RESTRICTED FUNDS - 2021	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Swedish Lottery	-	87,164	(87,164)	-
Total	<u>-</u>	<u>87,164</u>	<u>(87,164)</u>	<u>-</u>

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

11. RESTRICTED FUNDS (Continued)

Nature and purpose of each fund:

Swedish Lottery – funds for combating legal threats and actions silencing journalists.

National Endowment for Democracy – funds for greater accessibility to digital means.

OSF Euroasia – funds for combating legal threats and actions silencing journalists.

12. WRITERS AND SCHOLARS INTERNATIONAL LTD

This is a company limited by guarantee, incorporated in England and Wales, and is a subsidiary of the charity. It outsources the publication of the magazine Index on Censorship, which is the main outlet through which the Trust fulfils its charitable objectives. All activities of the company have been consolidated on a line by line basis in the SOFA.

	2022 £	2021 £
PROFIT AND LOSS ACCOUNT		
Turnover	296,380	227,026
Cost of sales	(174,768)	(148,858)
Gross profit	121,612	78,168
Overhead expenditure	(32,357)	(29,817)
Operating profit/(loss)	89,255	48,351
Interest receivable	-	-
Profit/(Loss) for the financial year	89,255	48,351
BALANCE SHEET		
Fixed assets	1,056	11,578
Current assets	164,496	31,914
Creditors falling due within one year	(115,750)	(82,945)
Net current (liabilities)/assets	49,802	(51,031)
Capital and reserves	49,802	(39,453)

Transactions

During the year expenditure of £54,687 (2021: £64,154) was recharged to Writers & Scholars International Limited by Writers & Scholars Educational Trust. At the balance sheet date the amount due from Writers & Scholars International Limited was £6,033 (2021: £3,330).

13. RELATED PARTY TRANSACTIONS

The David and Elaine Potter Foundation made a grant of £36,000 (2021: £4,000) in the year, with £nil (2021: £nil) due to be received at the year end. Elaine Potter is a trustee of the charity. Kate Maltby, a trustee of the charity donated £3,250 to the charity in the year (2021: £11,193). Trevor Phillips, a trustee of the charity donated £3,030 to the charity in the year (2021: £nil). No other related parties have occurred in the year or prior year.

WRITERS & SCHOLARS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME FROM:			
Donations & legacies	422,294	-	422,294
Charitable activities			
Publishing fees & royalties	111,048	-	111,048
Other income from charitable activities	190,596	87,164	277,760
Other trading activities			
Events income	-	-	-
Investments	30	-	30
TOTAL INCOME	<u>723,938</u>	<u>87,164</u>	<u>811,132</u>
EXPENDITURE ON:			
Raising funds			
Donations and legacies	262,035	-	262,035
Fundraising activities	12	-	12
Charitable activities	<u>315,357</u>	<u>87,164</u>	<u>402,521</u>
TOTAL EXPENDITURE	<u>577,404</u>	<u>87,164</u>	<u>664,568</u>
NET INCOME/(EXPENDITURE) NET MOVEMENT IN FUNDS	146,564	-	146,564
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(114,743)</u>	<u>-</u>	<u>(114,743)</u>
TOTAL FUNDS CARRIED FORWARD	<u>31,821</u>	<u>-</u>	<u>31,821</u>