



**PRESS RECOGNITION PANEL BOARD MEETING**

25<sup>th</sup> meeting of the Press Recognition Panel  
 11:00, Thursday 24 November 2016  
**Mappin House, 4 Winsley Street, London W1W 8HF**

**AGENDA**

		<b>Indicative timings</b>	
<b><u>Public session</u></b>			
1.	<b>Welcome</b>	Chair	11:00
2.	<b>Apologies for absence</b>	Chair	11:00
3.	<b>Declarations of interest</b>	Chair	11:00
4.	<b>Minutes of the meeting held on 25 Oct, outstanding actions and matters arising</b> <i>For noting</i>	Chair	11:00 – 11:05
5.	<b>Chief Executive’s Report - November 2016</b> Paper PRP53(16) <i>For noting</i>	SU	11:05 – 11:10
6.	<b>Finance report - October 2016</b> Paper PRP54(16) <i>For noting</i>	SU/JS2	11:10 - 11:15
7.	<b>Any other business and close of public session</b> <i>Including comments from the floor</i>	Chair	
<b><u>Confidential session</u></b>			
8.	<b>Update of the ARC meeting held on 24 Oct 16</b> Paper PRP55(16) <i>For noting</i>	HR	11:20 – 11:30
9.	<b>Government’s Consultation on Press Regulation</b> Paper PRP56(16) <i>For decision</i>	SU/PN	11:35 – 11:50
10.	<b>Developing a Fee Framework for Applications &amp; Regulators</b> Paper PRP57(16) <i>For decision</i>	CR/SE	11:50 – 12:10

**11. Board Effectiveness Evaluation** CR 12:10 – 12:25  
*Paper PRP58(16)*  
*For decision*

**12. Any other business and close of confidential session**

Date and time of next meeting: Tuesday 20 December 2016, at Mappin House, 4 Winsley Street, London W1W 8HF, starting at [time to be confirmed – provisionally booked from 1200-1700].



## **PRESS RECOGNITION PANEL**

### **Minutes of the 24th meeting of the Press Recognition Panel Board held on 25 October 2016 held at De Vere Venues West One, London W1B 1PR**

**Present:** Dr David Wolfe QC (Chair), Tim Suter, Carolyn Regan, Harry Rich, Emma Gilpin-Jacobs and Harry Cayton.

**In attendance:** Susie Uppal (Chief Executive), Paul Nezandonyi (Head of Communications and Stakeholder Engagement), Saima Ansari (Executive Administration Manager), Patrick Reeve and John Speed (JS2 Ltd) (up to Item 6 of the Public Session).

#### **BOARD MEETING – CONFIDENTIAL SESSION**

[Redacted]

#### **Board Meeting Public Session**

**Present:** Dr David Wolfe QC (Chair), Tim Suter, Carolyn Regan, Harry Rich, Emma Gilpin-Jacobs and Harry Cayton.

**In attendance:** Susie Uppal (Chief Executive), Executive staff and John Speed (JS2 Ltd) (up to Item 6 of the Agenda for the Public Session)

Public attendees are listed in Part 8 of the 'PRP Board decision in respect of the application for recognition from "IMPRESS: The Independent Monitor of the Press CIC". dated 25 October 2016.

#### **Welcome**

1. The Chair welcomed the Board Members, staff of IMPRESS and attendees to the 24<sup>th</sup> meeting of the PRP Board meeting. He stated that our practise is to identify everyone present formally in the Minutes and attendees were requested to let Saima Ansari, the Executive Administration Manager, know if they did not wish to be identified in that

way. The Board introduced themselves for the purposes of the audience. The Chair confirmed that the meeting was being recorded and webcast to ensure that the meeting was widely accessible.

2. The Chair emphasised that the meeting was a discussion between the Board and that attendees were not participating in the meeting itself but, as was our usual practice, there would be an opportunity to ask public questions at the end of the meeting.
3. The Chair confirmed that there were no planned fire drills and he also confirmed the location of toilets and the refreshments point.
4. The Chair advised that breaks were planned for 11.15 and 12.40 but these were indicative timings only. The same principle applied to when the meeting was due to finish and if further time was required, the meeting would be adjourned and a further meeting planned to allow this.
5. The Chair confirmed that all attendees should now have handouts containing relevant extracts of the Charter.

#### **Apologies for absence**

6. The Chair noted that there were no apologies.

#### **Declarations of members' interests**

7. There were no new declarations to note.

#### **Minutes of the meeting held on 20 September 2016, outstanding actions and matters arising**

8. The Chair noted that a new practise had been introduced to agree the correctness of Minutes shortly after the meeting. The Board agreed that the Minutes of the last Board meeting that had been approved were factually correct and that there were no new items to note.
9. The Board agreed that the log of outstanding actions was up to date and no further comments were noted.

#### **Chief Executive's Report – October 2016 Paper PRP49(16)**

10. The Board noted that the vacancy for an independent member for the Nominations Committee had been advertised widely to attract a diverse range of applicants. To date 26 expressions of interest had been received.  
Post meeting correction note: 21 expressions of interest had been received as at 25 October. As of 2 November, 28 expressions of interest had been received.

11. The Chair advised that in relation to para 13 of the Report, some Board members and the Chair would be meeting Lord Lipsey tomorrow (26 October) and that the meeting would be formally noted and published on the PRP website. (Update The Chair, Chief Executive, Board members Harry Cayton and Harry Rich and Head of Communications Paul Nezandonyi attended)

#### **Finance Report – October 2016** Paper PRP50(16)

12. The Board considered the 6 monthly management accounts and noted that costs were running in line with budget of slightly behind. The Board Member with financial responsibility (Harry Rich) confirmed that discussions had taken place outside this meeting and it is clear that the PRP is holding back spend where possible. The Board noted the Finance Report.

#### **IMPRESS discussion and decision on application for recognition** Paper PRP52(16)

13. See 'PRP Board decision in respect of the application for recognition from "IMPRESS: The Independent Monitor of the Press CIC". dated 25 October 2016' for details.

#### **Any other business and close of business**

14. Chris Clarke (Make Public) commented that there was a certain tone to recent headlines and in view of the impact of the decision, asked the Board what they thought the headlines would be in 5 years time.
15. The Chair stated that the question would be recorded as a comment.
16. Andy Miller introduced himself as a victim of IPSO and commended the PRP for its thoroughness despite any misrepresentation that may occur.
17. The Chair stated that the comment would be recorded and that the Board were in place to do what the Charter required.
18. Peter Wright questioned whether the Board had relied on assurances from IMPRESS or whether an independent assurance had been conducted reading concerns on the internal governance processes.
19. The Chair clarified that information relating to the decision will be provided and that one of the things in place will be a mechanism for people to our attention anything that requires us to do an ad hoc review. This would ensure continuing compliance with the Charter. The Chair confirmed that the Executive conducted a factual exercise to check compliance independently.

20. Jasper Jackson (Guardian) questioned whether the Board are anticipating legal challenge following their decision.
21. The Chair confirmed that the PRP is prepared to defend its lawful decision.

**Meeting Close**

**Drafted: Saima Ansari  
Executive Administration Manager**

**Signed: Dr David Wolfe QC  
Chair**

**Dated: 10 November 2016**

**PRESS RECOGNITION PANEL**

**Log of outstanding Board actions as at 24 November 2016**

***Actions completed or addressed by Papers from subsequent meetings have been removed from the log***

<b>Actions outstanding from the meeting held on 25 October 2016</b>	
<b>Paper PRP 46(16) Draft annual report on the success / failure of the recognition system</b>	
1.	<p>Counsel’s advice to be sought, where necessary, on clarifying who does and does not fall within the focus of the Charter and 2013 Act plus any other points requiring clarification. Such advice to be placed in the public domain at the appropriate stage.</p> <ul style="list-style-type: none"> <li><i>Progressing: This action was initially raised during discussion on Paper PRP16(16) State of Recognition Report update 28 April 2016. Conference with Counsel has now taken place as a result FAQ’s will be updated shortly. The advice confirmed the correctness of what we had said in summary on the point in the draft annual report.</i></li> </ul>
<b>Actions outstanding from the meeting held on 8 July 2016 (joint with ARC)</b>	
<b>Any other business</b>	
2.	<p>Report to be prepared for the 24 October 2016 meeting of the Audit and Risk Committee on the timetable and plan for the 2016/17 audit, taking into account the lessons learnt from the 2015/16 audit.</p> <ul style="list-style-type: none"> <li><i>The draft timetable was considered by the ARC at its meeting on 24 October and an update will be provided at the Board meeting on 24 November 2016 – Paper PRP55(16) refers. Action to be closed.</i></li> </ul>
<b>Actions outstanding from the meeting held on 28 June 2016</b>	
<b>Paper PRP30(16) Process for the appointment of an independent Member of the Nominations Committee</b>	
3.	<p>The timetable for the appointment of the independent member to be adjusted to manage Board Members’ availability</p>

	<ul style="list-style-type: none"> <li>• <i>Action to be closed – the sift was undertaken by the Chief Executive and CVs and covering letters of the applicants provided to the Panel Members on 10 November. Interviews will provisionally take place on 1 December 2016.</i></li> </ul>
<b>Paper PRP34(16) Draft plans for annual Board evaluation 2016</b>	
4.	<p>Proposals for reviewing Board performance for 2016 to be progressed, and dates for Board Members' appraisals to be agreed</p> <ul style="list-style-type: none"> <li>• <i>Progressing – Paper PRP58(16) Board Effectiveness Evaluation will be considered by the Board on 24 November 2016.</i></li> <li>• <i>Board Members appraisals to be agreed.</i></li> </ul>
<b>Actions outstanding from the meeting held on 23 February 2016</b>	
<b>Outstanding actions</b>	
5.	<p>Review of PRP governance framework to be re-considered in December 2016, at the stage of the annual review of the framework, on the basis that by this stage, the policies will have been more thoroughly 'tested'</p> <ul style="list-style-type: none"> <li>• <i>This action was considered by the ARC at its meeting on 24 October and Paper PRP55(16) to be considered by the Board on 24 November 2016 provides a further update. This action will be closed and a new action inserted following the November meeting.</i></li> </ul>
<b>Actions outstanding from the meeting held on 18 November 2015</b>	
<b>Paper PRP64(15) – Finance Report November 2015</b>	
6.	<p>Formal review of the PRP's banking arrangements to take place in the latter part of 2016, involving Harry Rich.</p> <ul style="list-style-type: none"> <li>• <i>Progressing – scheduled for report to the Board's meeting on 24 November 2016 as stated in the Forward Plan.</i></li> <li>• <i>Paper PRP54(16) refers – action to be closed.</i></li> </ul>
<b>Paper PRP65(15) – Review of Board Members' remuneration</b>	
7.	<p>A further review of remuneration rates to take place in autumn 2016, on the basis that at that point, the Board will have made decisions about the PRP's work plan and future resourcing requirements which will determine the workload and frequency to Board meetings to the end of 2017.</p> <ul style="list-style-type: none"> <li>• <i>Progressing – scheduled for report to the Board's meeting on 24 November 2016 as stated in the Forward Plan.</i></li> <li>• <i>This item has been deferred for consideration until January 2017.</i></li> </ul>



## PRESS RECOGNITION PANEL BOARD

### CHIEF EXECUTIVE'S REPORT – NOVEMBER 2016

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**Meeting:** 24 November 2016

**Status:** for noting

**Lead responsibility:** Susie Uppal,  
Chief Executive

**Contact details:** 07790034348 or  
020 3443 7072

#### **Purpose**

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1. The purpose of this paper is to provide an update to the Board on Executive activity since the last Board meeting on 25 October 2016.
2. The Board is invited to **note** the contents of the Chief Executive's report.

#### **Executive Summary**

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3. The Board is being updated in respect of organisational issues that have progressed since the 25 October 2016 Board meeting.

#### **Background and analysis**

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#### **Delivery highlights / business plan update / key projects update**

#### **IMPRESS**

##### Decision document

4. The decision document is in the process of being finalised and will be published alongside the documents considered by the Board by 24 November 2016.

##### Maintaining awareness

5. We are maintaining an awareness to ensure IMPRESS continues to meet the recognition criteria. It is anticipated that we will be scheduling a series of meetings with IMPRESS to assist with our obligations in respect of this. In addition to this, our website now contains details about how the public and third parties can provide feedback on IMPRESS' ongoing compliance with the Charter criteria (as set out in our guidance on ad hoc and cyclical reviews).

## **PRP 53(16)**

### Whistleblowing service

6. In line with the commitment given in our *Guidance to applicants*, the whistleblowing service will be up and running shortly; the providers are currently customising their scripts, forms, letters and posters to be fit for our purpose. The internal procedures are also being updated to record the process of collating information and assessment of it, again in line with our guidance on ad hoc reviews and cyclical reviews.

### Recognition Mark and Certificate

7. We created a Recognition Mark when we were developing our visual identity. This has now been provided to IMPRESS along with terms of use. We have also produced a Recognition Certificate bears the PRP seal. We are in the process of arranging a meeting with IMPRESS so that the Chair can present the certificate to IMPRESS.

## **Independent Member of the Nominations Committee**

8. Emma Gilpin-Jacobs has stepped down from the Selection Panel as it transpired that she knew one of the prospective candidates. As agreed by the Chair, I have now stepped in to the Selection Panel with Tim Suter and Harry Cayton. We received 29 responses and a first sift has been carried out. CVs and covering letters of all the applicants have provided to the two Board members for their review and final selection of candidates for interview. We now have a provisional interview date of 1 December and candidates will be notified shortly.

## **Stakeholder engagement**

### Correspondence

9. The Chair wrote to MPs and Peers on 28 October 2016 to provide an update following the publication of our annual report on the recognition system. We have received some responses - some merely acknowledging receipt, others wanting further information and some wishing to meet. We are in the process of arranging meetings with those who requested them.
10. On 31 October 2016, we received a letter from Reynolds Porter Chamberlain, solicitors instructed by the News Media Association regarding the Board's decision to recognise IMPRESS on 25 October 2016. I have responded to the letter to explain that the Board's decision and accompanying documentation would be made available on the website as previously indicated.
11. The Secretary of State for Culture Media and Sport wrote to the Chair on 1 November 2016 to notify us of the recent announcement that she has launched a consultation into the implementation of Section 40 and Leveson part 2, and offering to meet. We have written back to her to accept the offer.

## **PRP 53(16)**

12. I wrote to Matt Tee, Chief Executive of IPSO, on 27 October 2016, regarding inaccurate statements made by Sir Alan Moses on BBC Radio Four's Media Show. A response was received from Matt Tee on 1 November 2016.
13. Further to this, I received an email from Evan Harris of Hacked Off on 3 November 2016 regarding a speech made by Sir Alan Moses, in which he claimed that the PRP had 'asked for more money from the state'. I responded to Evan to confirm that we were not aware of what Sir Alan was referring to in his speech.
14. On 11 November 2016, I received further correspondence from Matt Tee in response to my correspondence with Evan Harris. Matt Tee explained how he had concluded that the PRP would require state funding to continue its work. I responded to Matt Tee on 15 November 2016 to explain that our Board had not yet made any decision about future funding nor have we had any discussions about this with government, or, for that matter, any other party. I explained that we would be launching our consultation on fee charging in the New Year, and that we would feed his comments into that.

### Stakeholder meetings

15. The Chair has been invited to meet with Lord Best on 1 December 2016. I will be accompanying David along with any Board members who are available to attend.
16. The Chair has been invited to give evidence to the House of Lords Communications Committee, and the Culture, Media and Sport Committee on 6 December 2016. I will be accompanying David, along with any Board members who are available to attend.

### Events

17. The Chair was invited to meet with Lord David Lipsey, who chairs an informal series of discussions among peers on press regulation on 26 October 2016.
18. On 20 October 2016, a member of the Executive attended a public lecture presented by Professor Judy McGregor, Visiting Professor at the University of London's School of Advanced Study, about human rights and the news media. The event was co-hosted by the NZUK Link Foundation.

### **Research update**

19. **Annex A** includes an update on key external matters relevant to our work.

## PRP 53(16)

### Corporate services update

#### Finance

20. I have recently met with our accountants, JS2, to carry out a 6 month rebalance of the budget and to review our banking arrangements (Paper PRP54(16) refers).

#### Premises

21. We have now moved into our smaller room. The transition was very ably organised by Saima and everyone has settled in well.

#### Implications

22. The implications of decisions taken by the Board as set out in this paper are as follows:
- Budget – no specific implications in addition to the issues referenced;
  - Legislation – no specific implications;
  - Resources – no specific implications;
  - Equality, Diversity and Inclusion – no specific implications.

### Devolved Nations

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23. There are no implications/differences in relation to the areas of work covered in this paper and the devolved nations.

### Communications

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24. Communications issues are dealt with at paragraphs 9-18 of the Paper. There are no other issues to report which have communications implications, so far as I am aware.

### Risks

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25. There are a range of risks involved in the areas of work covered in this paper.

### Recommendations

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26. The Board is asked to **note** the contents of the Chief Executive's report.

### Attachments

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### Annex A – Update on key external matters

**Update on key external matters**

1. The update on key external matters is a research-informed piece based on a sample of information available in the public domain.

**Commercial Landscape**

2. The Wall Street Journal reports that, because of global newspaper print advertising being on pace for worst decline since 2009, news publishers are cutting costs and restructuring. It cites Group M estimates that global spending on newspaper print ads are expected to decline 8.7% to \$52.6 billion in 2016, with the decline impacting all major publishers “increasing pressure on them to boost digital-revenue streams even faster to make up for lost revenue and, in some cases, even reconsider the format of their print products and the types of content they publish.” It highlights that many newspapers have cut costs and jobs to cope with the worse-than-expected revenue decline. It further states that during the past decade advertisers have shunned newspapers for several reasons, including:

- declining circulation
- aging readership
- need to fund their digital initiatives
- growing use of data and analytics in the media-planning process
- advertisers aggressively pushing into online video
- marketers in sectors like retail, financial services and telecoms reducing print spending

3. The Sun recently gave a briefing to Press Gazette about its digital commercial strategy. It highlighted that the Sun's daily edition on the social media network Snapchat is reaching up to one million readers per day.

Press Gazette also noted that:

- Digital revenue growth plans at News UK largely centre around the Sun which is currently the UK's fastest growing news website.
- There is an importance placed on video with plans to “be the biggest producer of original video content of any publisher in Britain.”
- Facebook is an important part of the Sun's commercial video output, which it also uses to promote editorial content.

4. The Telegraph will charge for premium online content thereby dropping its metered paywall.
5. The results of a survey by the FT has found, per Dominic Good, its global advertising sales and strategy director, that "FT readers accept advertising as part of the reader/publisher value exchange, and they trust us to create the best possible advertising experience with our partners."

### **Academic**

6. The BBC published an article on its website highlighting the rise and risks of fake news. It claimed “there are hundreds of fake news websites out there, from those which deliberately imitate real life newspapers, to government propaganda sites, and even those which tread the line between satire and plain misinformation.”

It cited BuzzFeed's Craig Silverman concern that “fake news can get social attention which other websites may pick up, and write a story as though it's true without linking back to the original fake news website”.

According to him “from there it's a chain reaction until at some point a journalist at a largely credible outlet might see it and quickly write something up, because many journalists are trying to write as many stories as possible and write stories that get traffic and social attention. The incentive is towards producing more and checking less.”

It also cited Anthony Adornato, assistant Professor of Journalism at Ithaca College in New York, who highlighted the additional problem that “its commonplace that news outlets are relying on content that folks have shared, but not every newsroom has a policy regarding how to verify and authenticate this information.”

Buzzfeed stated that more needs to be done to ensure that people aren't misled by fake news, stating that “journalists need to get training so that they can quickly spot fakes, and people in school should learn how to read things critically online – they should learn how to research and check multiple sources online.”

7. Professor McGregor, in her lecture “Human rights and the news media – an ethic of care?”, presented at the University of London, outlined her belief that news media needs to move away from the notion of professional detachment and instead place importance on an ethic of care as a better catalyst for reporting.

She said that “journalism is suffering from a crisis of faith. For the news media to survive and to be relevant in exposing human rights abuses and holding state parties accountable, I believe it has to do things very differently. Journalism needs to abandon at least partially the idea of detachment as a fundamental professional tenet, and to replace it selectively with a journalistic ethic of care.

### **Political**

8. The Guardian reports that Media Reform Coalition (MRC) and the National Union of Journalists are seeking to persuade politicians to include a new amendment to the Digital Economy bill. The amendment proposes a 1% levy on the operations of the digital operators, like Facebook and Google, to pay for independent and non-profit journalism.

It highlights a part of the statement released by the MRC:

“As national and local newspapers try to cut their way out of trouble by slashing editorial budgets and shedding staff, journalistic quality is becoming a casualty.

## PRP 53(16)

Public interest journalism has been hit the hardest as newspapers are being lured into a clickbait culture which favours the sensational and the trivial. In the light of this, we propose a 1% levy on the operations of the largest digital intermediaries with the resulting funds redistributed to non-profit ventures with a mandate to produce original local or investigative news reporting”.

9. Angela Merkel speaking at media conference highlighted the problems associated with the use of algorithms through which “big internet platforms...have become an eye of a needle which diverse media must pass through”. She said that:

“algorithms must be made more transparent, so that one can inform oneself as an interested citizen about questions like ‘what influences my behaviour on the internet and that of others?’...algorithms, when they are not transparent, can lead to a distortion of our perception, they can shrink our expanse of information.”

The News Media Association stated that it has called on the UK government and regulators “to ensure that news aggregators and closed distribution platforms operate within a framework that it is fair, non-abusive and respectful of media plurality.”

### **Legal & Regulatory**

10. Sun on Sunday agreed to pay damages to a celebrity referred to as ‘PJS’, who won the right to keep his name out of a story at the Supreme Court in May.



## PRESS RECOGNITION PANEL BOARD

### FINANCE REPORT – OCTOBER 2016

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**Meeting:** 24<sup>th</sup> November

**Status:** for noting

**Lead responsibility:** Susie Uppal, Chief Executive

**Contact details:** Susie Uppal, Adam Gibbs (JS2)

#### Purpose

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1. The purpose of this paper is to update the Board on the finance and banking position as at 31 October 2016.
2. The Board is invited to **note** the latest financial position and invited to **agree** with amendments to finance arrangements set out in section (9).

#### Background and analysis

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##### Finance

3. At the meetings held on 5 and 18 December 2014, the Board noted that finance reports would be added to the agenda for each Board meeting.
4. A bank-reconciled set of management accounts as at 31 October 2016 is attached at Annex A.
5. Results are being compared to the budget as circulated to the Board in April 2016.
6. The deficit for the period ended 31 October 2016 is £419,392 against the October 2016 forecast of £464,502 which has created a positive variance of £45,110. Details and an explanation of why key variances have arisen are detailed against the relevant budget lines (as requested by the Board at the 26 May 2015 meeting).
7. JS2 Ltd will be in attendance at the meeting to answer any detailed questions about the format that Board Members may have.
8. The Board is invited to **note** the latest position regarding the Panel's finances.

## PRP54(16)

### *Six-month rebalancing of the budget*

9. At the meeting held in October 2016 it was agreed that a mid year rebalancing of the budget would be presented. The forecast outturn for the year to March 31, 2017 is attached as Annex B.
10. The Board is invited to **note** the forecast outturn for the year to March 31, 2017.

### *Review of banking arrangements*

11. At the meeting held in December 2015 it was agreed that a formal review of the PRP's banking arrangements would be undertaken in the latter part of 2016.
12. The Panel's day to day banking is carried out through Handelsbanken, whose service has been effective and efficient from the outset. There is also a deposit account held through Barclays, from whom it has been difficult to obtain up to date bank statements. However, given that the Barclays account is not used on a day to day basis, it is not considered worthwhile changing at this point.
13. The Board is invited to **agree** with the recommendation to retain current banking arrangements.

### **Devolved Nations**

14. There are no specific implications/differences in relation to the areas of work covered in this paper and the devolved nations.

### **Communications**

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15. There are no specific communications implications to draw out.

### **Risks**

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16. A robust and defensible position in relation to the Panel's finances is required in order to avoid reputational damage and to ensure compliance with *Managing Public Money*.

### **Recommendations**

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17. The Board is asked to **note** the latest financial position and invited to **agree** with the amendments to finance arrangements as outlined in section(9).

**Timeline for future work**

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18. JS2 Ltd will continue to provide updates on the Panel's financial position at monthly meetings of the Board.

**Attachments**

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**Annex A – Management accounts as at 31 October 2016**

**Annex B – Forecast outturn for the year to 31 March 2017**

# **Press Recognition Panel**

## **MANAGEMENT ACCOUNTS**

7 Months to October 2016

**Press Recognition Panel**  
**Period ended 31 October 2016**

	7 Months to October 2016			Year to March 2017	
	Actual £	Budget £	Variance £	Explanation	Budget £
<b>Income</b>					
Bank Interest	2,855	1,400	1,455		2,400
<b>Total Income</b>	<b>2,855</b>	<b>1,400</b>	<b>1,455</b>		<b>2,400</b>
<b>Expenditure</b>					
<b>Board costs</b>					
Board Salaries & NIC	37,937	38,539	(602)		66,024
Board Travel & Subsistence	64	700	(636)		1,200
<b>Total Board Costs</b>	<b>38,001</b>	<b>39,239</b>	<b>(1,238)</b>		<b>67,224</b>
<b>Communications</b>					
Consultation Events & Launch	-	2,400	(2,400)	A decision was taken not to organise any launch events. However, costs may be occurred by attending and taking part in third party events.	6,000
Consultation Document & Translation	9,261	19,172	(9,911)	Full costs associated with final State of Recognition report have not yet been incurred.	28,950
Website & Visuals	4,125	3,974	151	Additional costs of annual report webinar.	5,784
<b>Total Communications Costs</b>	<b>13,386</b>	<b>25,546</b>	<b>(12,160)</b>		<b>40,734</b>
<b>Overheads</b>					
Salaries & NIC	261,172	256,114	5,058	Overall increase in regulatory support costs due to 2 <sup>nd</sup> and 3 <sup>rd</sup> call for information	393,788
HR & Recruitment	4,448	8,029	(3,581)	Budgeted costs of £3,500 for facilitated training day not incurred.	26,864
Serviced and Virtual Offices	56,360	65,282	(8,922)	The majority of the underspend relates to the accounting treatment of the rent free period. Additionally an underspend on booking rooms for staff.	111,912
Meeting rooms	4,636	5,561	(925)		8,886
Travel & Subsistence	60	1,050	(990)		1,800
Information Technology	4,283	2,382	1,901	The overspend on IT reflects underbudgeting for ongoing Comis Technology support costs.	3,812
IT hardware	-	1,200	(1,200)		1,200
Audit & Accountancy	15,677	15,432	245		44,208
Printing & Stationery	8,537	8,255	282		9,280
Insurance	3,674	3,955	(281)		9,368
Legal	8,400	30,000	(21,600)	Only part of £30,000 contingency used to date.	30,000
Subscriptions & publications	2,920	2,632	288		4,512
Finance Charges	105	175	(70)		300
Sundry expenses	588	1,050	(462)		1,800
	<b>370,860</b>	<b>401,117</b>	<b>(30,257)</b>		<b>647,730</b>
<b>Total Expenditure</b>	<b>422,247</b>	<b>465,902</b>	<b>(43,655)</b>		<b>755,688</b>
<b>(Deficit) for the period</b>	<b>(419,392)</b>	<b>(464,502)</b>	<b>45,110</b>		<b>(753,288)</b>
<b>Reserves Bfwd</b>	<b>1,954,072</b>	<b>1,954,072</b>	<b>-</b>		<b>1,954,072</b>
<b>Reserves Cfwd</b>	<b>1,534,680</b>	<b>1,489,570</b>	<b>45,110</b>		<b>1,200,784</b>

**Press Recognition Panel**  
**Period ended 31 October 2016**

	<u>Oct-16</u>		<u>Mar-16</u>	
	£	£	£	£
<b>Current Assets</b>				
Current account	60,480		35,458	
Deposit account	483,307		1,932,826	
Barclays account	1,002,349		5,000	
<b>Cash at bank</b>		1,546,136		1,973,284
Prepayments	13,497		18,222	
Other debtors	1,080		1,521	
Third Party Deposit	14,194		14,194	
<b>Sundry debtors</b>		28,771		33,937
<b>Creditors: amounts falling due within one year</b>				
Trade creditors	16,068		9,952	
Credit card	-		1,064	
Social security and other taxes	14,525		13,390	
Sundry creditors and accruals	9,634		28,743	
		40,227		53,149
<b>Net Current Assets</b>		<u>1,534,680</u>		<u>1,954,072</u>
<b>Funds brought forward</b>				
Funds at 31 March 2016		1,954,072		730,710
Surplus/(deficit) for the period to date		(419,392)		1,223,362
		<u>1,534,680</u>		<u>1,954,072</u>

**Press Recognition Panel**  
**Year ended 31 March 2017**  
**Draft forecast 2016-17**

	Actual 7 months to October 2016	Budget year to March 2017	Draft Forecast year to March 2017	Variance Forecast to Budget (+ve/- ve)
<b>Income</b>				
Bank Interest	2,855	2,400	3,855	1,455
<b>Total Income</b>	<b>2,855</b>	<b>2,400</b>	<b>3,855</b>	<b>1,455</b>
<b>Expenditure</b>				
<b>Board costs</b>				
Board Salaries & NIC	37,937	66,024	65,422	602
Board Travel & Subsistence	64	1,200	314	886
<b>Total Board Costs</b>	<b>38,001</b>	<b>67,224</b>	<b>65,736</b>	<b>1,488</b>
<b>Communications</b>				
Consultation Events & Launch	-	6,000	-	6,000
Consultation Document & Translation	9,261	28,950	10,561	18,389
Website & Visuals	4,125	5,784	7,517	(1,733)
<b>Total Communications Costs</b>	<b>13,386</b>	<b>40,734</b>	<b>18,078</b>	<b>22,656</b>
<b>Overheads</b>				
Salaries & NIC	261,172	393,788	406,791	(13,003)
HR & Recruitment	4,448	26,864	23,233	3,631
Serviced and Virtual Offices	56,360	111,912	94,060	17,852
Meeting rooms	4,636	8,886	7,961	925
Travel & Subsistence	60	1,800	560	1,240
Information Technology	4,283	3,812	7,038	(3,226)
IT hardware	-	1,200	1,200	-
Audit & Accountancy	15,677	44,208	42,603	1,605
Printing & Stationery	8,537	9,280	9,962	(682)
Insurance	3,674	9,368	8,872	496
Legal	8,400	30,000	20,000	10,000
Subscriptions & publications	2,920	4,512	6,020	(1,508)
Finance Charges	105	300	230	70
Sundry expenses	588	1,800	1,338	462
	<b>370,860</b>	<b>647,730</b>	<b>629,868</b>	<b>17,862</b>
<b>Total Expenditure</b>	<b>422,247</b>	<b>755,688</b>	<b>713,682</b>	<b>42,006</b>
<b>(Deficit) for the period</b>	<b>(419,392)</b>	<b>(753,288)</b>	<b>(709,827)</b>	<b>43,461</b>
<b>Reserves Bfwd</b>	<b>1,954,072</b>	<b>1,954,072</b>	<b>1,954,072</b>	
<b>Reserves Cfwd</b>	<b>1,534,680</b>	<b>1,200,784</b>	<b>1,244,245</b>	