



# Media Fund Investment Guidelines

## Introduction

Welcome to the investment guidelines document for the Media Fund. Within you will find all the information necessary to help you make your decision to invest in the media fund. As well as laying out the criteria we hold for the organisations we fund, it will explain in greater detail the process of funding and the different organisations and journalism that you can fund through us.

If you get to the end and still have questions, please contact us at: [admin@themediafund.org](mailto:admin@themediafund.org)

## Aims of the media fund

The Media Fund was founded in 2016 by a group of independent media workers from various organisations. It's aim was simple: to build a sustainable funding structure for progressive independent media, allowing it to compete with corporate, oligarch and state funded rivals. The need for this kind of structural change to the independent media landscape is an urgent one.

Its core mission therefore is:

*To provide funding to the independent media, to advocate for independent media and to become a resource hub for best practice for independent media*

As well as the core mission, the Fund aims to provide a simple one stop shop for investors to fund media organisations and projects of their choice

## Values and principles

The Media Fund is a cooperative, and thus runs in accordance with the [values of the co-operative movement](#). Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others. It also promotes the [NUJ code of conduct](#) to all media partners.

## Investment outflow and inflow

The Media Fund's income will come from you, our investors and donors. We aim to raise a significant proportion of our income from small, regular donations, and the rest from large individual and institutional donations or grant funding.

We will not accept large donations (defined as a single donation over £500) from any individual or organisation with a stake in unethical industries. Our ethical standards are laid out in our Ethical Investment Framework, which derives from the socially responsible investment guidelines of Triodos Bank.

The outflow of the Media Fund will consist solely of administrative and staffing costs of the fund including the maintenance of our website and services for the independent media sector, and the financial support we give to our media partners.

## Eligibility criteria for new media partners

The Media Fund will allocate investment to its media partners. The process of joining as a media partner to the Media Fund is straightforward but it requires the media organisation to sign up to the Media Fund's Four Pillars. These are laid out below:

1. To agree to follow the Code of Conduct as laid out by the NUJ
2. To not be reliant on state or corporate funding - at least 50% of their funding must come from independent sources.
3. That full members of the organisation are unionised, and freelance members are encouraged to join an appropriate union. The union can be any organisation that follows ILO standards and is an independent trade union recognized by the TUC.
4. That all partners agree to follow the ethics of the [IMPRESS standard codes](#) to ensure journalistic quality.

Any new partner to the Fund must be approved through a poll of the already existing partners, where at least 75% of votes cast must be in favour of the new partner joining. The remaining 25% may either abstain or oppose.

Additionally to this, all partners with the Media Fund must be prepared to meet the responsibilities detailed in the section below.

## Suggested responsibilities for partner organisations of the Media Fund

The Media Fund is organised on the principle that through our collective power we are stronger. Therefore, to be part of the organisation and eligible to receive funds from our donors and members, we suggest that each media partner takes on the following responsibilities.

1. To operate in accordance with the values and principles of the MF.
2. To produce one piece of content per year that either critiques the mainstream media or celebrates independent media.
3. To display on their website the MF logo, saying that they are funded by the MF
4. To agree to support the MF in its promotional drives and fundraisers through various formats including mailing lists and social media
5. To pay a small donation towards the administrative costs of the Media Fund after a year of being a member, on the proviso that being a member has been financially beneficial to them. This amount will be agreed by both parties.
6. To be subject to impact assessment studies when in receipt of MF money. This will require measuring outcomes of a funded project and producing reports demonstrating clear measurables. The nature of the measurement will be worked out between the MF and the media partner.

## Media Fund pots

Initially, ten percent of all donations will go directly to the Media Fund so that we can continue our core work of strengthening and growing the independent media sector. With this money we shall develop training, marketing, increasing reach, fundraising skills, legal support, advocacy, business advice+support, start up support, training tools as well as take a contribution towards our own operating costs.

The rest will be distributed between its two funding pots. They are:

- The General Fund - the General Fund will be distributed evenly between the Media Partners every month in order to provide a consistent revenue to our partners.
- The Project Fund - the project funding will be open for grant applications from the Media Partners, in the initially every time the pot reaches £20k.

## Regular, individual donors

We aim for a significant proportion of our income to come from regular individual donors. Individual donors will sign up to give monthly donations to the Media Fund, and should they chose, be able to be a member of the Media Fund.

As a small donor, you will be able to control what share of your donation is split between the General Fund and the Project Fund; with the proviso that no less than 20% is given to each pot.

Additionally, should a donor chose to be a member of the Media Fund they will be able to elect member representatives to the board, and access member benefits.

## Big donors

Big donors are institutions or individuals giving large sums to the Media Fund, defined as single donations of over £500.

Big donors will have control over what share of their donation is split between the General Fund and the Project Fund.

Big donations to the General Fund will be divided by six, so that for six months after the donation is made that donation goes out to the Media Partners. This money will be labelled as from a one-off donation, rather than from regular donors. Donations made to the Project Fund will simply bring its total closer to £20k, the point at which a round of funding will be run.

Should you choose to donate as an institution, we suggest that you do some publicity work about the Media Fund. We do not stipulate what this may be - it could be something as simple as a post on social media.

## Big donor benefits

As a big donor are making a major contribution to a truly independent media landscape. But if that weren't enough, we have a number of exclusive benefits. All big donors are invited to an event hosted by the Media Fund where they can meet one another as well as our media partners. This will be an opportunity to speak first hand to the people whose work they will be supporting. As well, they receive regular reports on the progress of the Media Fund, the work that it is doing and the projects it is funding.

# Impact

We want your money to be spent strategically to meet our core aim. Because of this, the Media Fund will conduct assessments of the organisations that we fund. This will involve the production of a report that measures outcomes. This impact reporting will only apply to money given out through the project fund pot.

The reporting process will be standardised, and will measure the following.

- Content - what content was produced off the back of the funding?
- Reach - who did this content reach?
- Demographics of reach - What was the nature of the audience?
- Deadlines hit - did the organisation in receipt of funding hit the deadlines they set for themselves?
- What impact did it make - did it help particular campaigns or help particular policies get implemented?