



During 2020, 80 percent of INN’s expenses went to member programming and services, with 13 percent of those program costs being direct passthroughs to member organizations or services fees paid on their behalf.

Programs expanded 35 percent to serve record levels of participation among INN members and journalists, as well as the launch of new field-building initiatives: the Network Philanthropy Center and News Giving Roadmap, the GNI-INN Sponsorship Lab and a spring crisis NewsMatch campaign to sustain member revenue. Some planned programming and related expenses were delayed by COVID and emergency program needs and carried forward into 2021. Earned revenue shifted from technical support fees to fiscal sponsorship, as INN sunsetted the INN Labs tech design service in Q4, moved resources to higher-impact programs and waived training event fees due to exceptional member needs throughout this crisis year. INN shifted from in-person to virtual events and will carry some contracted meeting facility costs forward into coming years when in-person meetings can resume.

INN retained a management reserve within best-practice guidelines, to ensure continuation of member services in case of revenue volatility. Totals exclude fiscally sponsored projects, which are broken out separately. The financials of sponsored projects also reflect continued growth in the field.

Revenue		FY 2020
No Donor Restrictions		
Contributions		\$49,721
Grants		\$1,190,000
Investment Income		\$990
Membership Dues		\$118,635
Other Earned Revenue		\$529,728
With Donor Restrictions		
Contributions		\$2,053
Grants		\$2,462,305
Total Revenue		\$4,569,232
Expenses		
Program	\$2,521,071	80.164%
Administrative	\$241,149	7.71%
Fundraising	\$364,019	11.64%
Total Expenses	\$3,126,239	
NET CHANGE in ASSETS	\$1,442,993	
Net Assets		
Net Assets - Prior Year	\$2,683,049	
Net Change in Assets	\$1,442,993	
Net Assets - Current Year	\$4,126,042	
Management Reserve	\$1,029,000	
Net Assets - Available Cash	\$3,097,042	
% of Earned Rev. of Total Operating Costs (Exp.)	16.94%	

Fiscal Sponsorship Program

INN has helped launch 49 news organizations by providing fiscal sponsorship, a program under which INN serves as their 501(c)3 umbrella organization and handles their finances. Sponsorship funds shown here are accounted for separately and not mixed with INN’s operating funds. Full financials, tax filings, annual reports and audits can be found online at: <https://inn.org/about/financials/>

During 2020 INN sponsored 26 projects and helped five “graduate” to independent operation (see list).

Sponsored Project Revenue	\$3,078,973
Sponsored Project Expenses	\$1,606,323
Net all Fiscally Sponsored Projects	\$1,472,650
Funds Released to Separated FS Organizations	\$(217,772)

Fiscally Sponsored Projects

Breckenridge Texan	Local Standrd	The Objective
Cityside Documented	Migratory Notes	The Record North Shore
Evanston Roundtable	Mississippi Center for Investigative Journalism	Tradeoffs
Georgia News Lab	North Carolina Local News Lab	True Speech
Gray Matter Media	Open Campus	Underscore
Hartford Guardian	The Rochester Beacon	Virginia Center for Investigative Reporting
Independent Investigative Network	Salish Current	Voices of Monterey Bay
	Solitary Watch	The War Horse
	The Land	WEHOville