

THE MEDIA TRUST

England & Wales · Charity number 1042733

Details

Status	Registered
Legal form	Charitable company
Company number	02895790
Registered	1994-12-12
Register	View on the Charity Commission register

Contact

Address	Media Trust c/o Sayer Vincent 110 Golden Lane London EC1Y 0TG
Phone	02078715602
Email	hello@mediatrust.org
Website	www.mediatrust.org

Activities

Objects: The objects for which the Company is established are: a. to advance the education and training in all forms of media and communications of the public and in particular, members of charitable organisations and non-charitable voluntary organisations, under-represented groups and communities and young people; b. to promote racial and religious harmony and equality and diversity by helping the media and creative sector to advance social responsibility, diversity, inclusion and representation of broader society in their workforce and their output.c. to promote the efficient and effective application of resources for charitable and educational purposes by the provision of advice, training, mentoring, volunteering and creative and related services.

Activities: We inspire the media and communications industry to share their time, knowledge and creativity to benefit charities and underrepresented communities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,895,929	£1,713,319	£900,998	27
2024-03-31	£1,535,590	£1,582,417	£718,388	26
2023-03-31	£1,269,244	£1,789,772	£765,215	31
2022-03-31	£1,847,608	£1,695,996	£1,285,743	27
2021-03-31	£1,620,686	£1,354,817	£1,134,131	23

Trustees

Name	Role	Appointed
Ian John Edwards	Chair	2018-11-27
Caroline Naomi Rachel Levy		2024-09-24
Claudia Osei-Nsafoah		2023-02-02
David Alan Black		2022-10-10
Dawn Helene Hardie		2025-05-14
Edmon Paul Couchman		2018-11-27
Etebom Patrick Davies		2023-11-28
Kamal Ahmed		2017-04-26
Kristoff Hugo Mikael Rene Boger		2026-05-12
Lisa Rousseau-Bedouch		2024-09-24
Melanie Exon		2022-06-30
Paul Anthony Coxhill		2025-09-24
Philip Anthony Raby Smith		2024-09-24
Samuel Paul Tomlinson		2022-04-22
Satyen Vallabh Dayal		2021-10-06

Accounts



The Media Trust
(A charitable company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2025

Company number: 02895790
Charity number: 1042733



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Reference and administrative information

Charity Details:	The Media Trust, also known as Media Trust
Charity name:	
Registered Charity number:	1042733
Country of Registration:	England and Wales
Registered Company number	2895790
Country of Incorporation:	United Kingdom
Registered office:	c/o Sayer Vincent LLP, 110 Golden Ln, London EC1Y 0TG
Website:	www.mediatrust.org
LinkedIn:	media-trust
YouTube:	MediaTrustUK
Facebook:	MediaTrustCharity
Twitter:	Media_Trust

Trustees:

Kamal Ahmed	
Dawn Beresford	Appointed on 14 May 2025
David Black	
Ed Couchman	
Paul Coxhill	Appointed on 24 September 2025
Ete Davies (Vice Chair)	Appointed Vice-Chair on 23 May 2024
Satyen Dayal	
Ian Edwards (Chair)	Appointed Chair on 23 May 2024
Mel Exon (Vice-Chair)	Appointed Vice-Chair on 23 May 2024
Caroline Levy	Appointed on 24 September 2024
Tove Okunniwa	Retired on 18 March 2025
Claudia Osei-Nsafoah	Appointed on 2 February 2023
Lisa Rousseau	Appointed on 24 September 2024
Phil Smith	Appointed on 24 September 2024
Philip Thomas	Retired on 24 September 2025
Sam Tomlinson	

Chief Executive:

Su-Mei Thompson

Independent Auditor:

Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Bankers:

Co-operative Bank, 1 Islington High Street, London, N1 9TR

Lawyers:

Keystone Law 48 Chancery Ln, London WC2A 1JF

Chair's Foreword

The work Media Trust does is more vital than ever. Starting from the premise that it's when everyone has an equal voice that we'll get to a more equal society, our work empowers charities, advances representation and forges critical connections between civil society and the media.

In 2025, charities continue to operate under intense pressure. Media Trust remains committed to building the digital skills and communications confidence of charities, particularly smaller organisations working at the sharpest edges of social need. Whether it's helping them to shape their messaging, reach new audiences, build credibility or financial support, we're here, backed by an incredible community of media professionals who volunteer their skills and time.

Over the past year, we supported over 4,400 charities working across areas like employment opportunity, refugee support, violence against women and girls and mental health.

We also trained almost 400 people through our under-represented talent programmes, helping them build the skills to pursue careers in media and the creative industries, and help the industry create a pipeline of talent. This included personalised mentoring with industry leaders, immersive work experience placements, and workplace inclusion training for both professionals and employers. By equipping talent with the confidence and connections to thrive, and supporting employers to foster inclusive environments, we're helping to drive long-term change across the industry.

None of this would be possible without our media partners and volunteers. In 2025 alone, 1,400 professionals stepped up as mentors, trainers, speakers and filmmakers, donating 17,000 hours of their time. Their generosity is the engine behind our impact.

I want to thank our partners for continuing to believe in the power of media to change lives. And I'd like to thank our brilliant CEO, Su-Mei Thompson, and her dedicated team, whose work and impact punch well above our size.

We're proud of what we've achieved together, but there's still much more to do. If you're inspired by what you read in this report and want to support our work, we'd love to hear from you.

Ian Edwards
Media Trust Board Chair

OBJECTIVES & ACTIVITIES

The Trustees present their annual report and the audited financial statements of the charity for the year ended 31 March 2025. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Our charitable objects

The objects, for which Media Trust was established, as set out in our Memorandum of Association, are:

- to advance the education and training in all forms of media and communications of the public and in particular, members of charitable organisations and non-charitable voluntary organisations, under-represented groups and communities and young people
- to promote racial and religious harmony and equality and diversity by helping the media and creative sector to advance social responsibility, diversity, inclusion and representation of broader society in their workforce and their output
- to promote the efficient and effective application of resources for charitable and educational purposes by the provision of advice, training, mentoring, volunteering and creative and related services.

Our vision and mission

At Media Trust, we believe when everyone has an equal voice, we'll get to a more equal society. That's why we connect media organisations with charities and under-represented talent to empower the third sector and advance media representation.

We design and deliver innovative and impactful training for charities so they can communicate more effectively to support their communities and drive social change. We also match charities with media industry volunteers for hands-on support. At the same time, we provide under-represented talent with the skills, access and mentoring to progress their careers in the media and creative sectors.

Our values

Our vision and mission are at the heart of all we do. We work to achieve these by:

- Being ambitious and agile
 - We continue to work with energy, passion and dynamism
- Being passionate and progressive
 - We continue to be innovative and creative
- Being reciprocal and respectful
 - We continue to put our beneficiaries, partners and stakeholders first; to embrace equality, diversity and inclusion; and to support our people to be their authentic and best selves

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, 'Charities and Public Benefit'.

Media Trust delivers public benefit by delivering free and low-cost media and communications training, mentoring and pro bono support to enable charities, under-represented communities, and young people across the UK to have a stronger voice, access new and different audiences, enhance their media and communications skills, and create positive change in their lives and communities.

The charity also receives grant funding and contracts to provide free or low-cost media and communications advice, training and resources to small charities and marginalised communities to enable them to deliver more effectively their own charitable purposes, particularly with respect to disadvantaged and under-represented individuals and groups.

Significant Activities and Achievements During the Year

This section of the report summarises our significant activities and achievements for 2024/2025 and the progress we made against our main objectives, namely:

- Empower charities: We support charities to communicate more effectively, to drive meaningful social change.
- Advance representation: We increase opportunities for under-represented talent in the media and creative industry
- Build partnerships: We build meaningful partnerships, connecting the media industry with charities and under-represented talent

The current context

Looking back on 2024, and the turbulent global outlook as we entered 2025, Media Trust's work feels more critical than ever. As an election year, 2024 brought both uncertainty and opportunity. We saw an even greater need for charities to have strong communication skills and the ability to navigate an increasingly complex media landscape.

We've also seen growing concern around rising anti-EDI rhetoric and the loosening of content safeguards on digital platforms. Like many organisations working with marginalised communities, we're closely watching how these trends may affect our sector. Yet, we've also been heartened by the strong push from UK media and creative industry leaders to champion equity, diversity and inclusion, and their recognition of the media's power to shape culture and drive positive change.

These developments only underscore why Media Trust's work is so vital. Our work supports charities, advances representation, and creates meaningful connections between the media and civil society. 2025 has begun with

real anxiety for many. But that only strengthens our commitment to building a more equal and connected society.

Over the past 12 months, all our teams have been working hard to deliver multiple parallel programmes:

Empowering Charities

Stronger Voices

We launched Year 6 of Stronger Voices in July 2024, supporting 20 London-based equality organisations to strengthen their strategic communications ahead of the general election. Backed by a new five-year grant from City Bridge Foundation, we expanded the programme to include a wider range of grassroots and community-led groups. Participants received expert training and mentoring from partners including BBC, Equally Ours and Kinesso, with 71 volunteers offering pro bono support. Highlights included a standout masterclass by Joseph Harker, The Guardian, and a speed pitching session with national journalists, all designed to help organisations drive systemic change through stronger messaging.

Weston Communicating Climate

Year 4 of Communicating Climate launched in April 2024, supporting 20 climate and environmental organisations at a moment of growing urgency around climate justice and biodiversity loss. Powered by MG OMD, the programme delivered five expert-led workshops on framing, audience segmentation, social media, campaign strategy and inclusive storytelling, plus four messaging clinics with specialists at Heard.

In June, MG OMD mobilised more than 160 volunteer media professionals for a Challenge Day, offering one-to-one advice and securing prime advertising space on *The Screen* in Canary Wharf for a participating charity. A targeted media-training session with the Goodwork Foundation prepared organisations for press opportunities.

To widen impact, we ran two open masterclasses, behaviour change for climate action with MG OMD, and advertising tactics for new audiences with Purpose Disruptors, attended by 175 additional organisations.

By the programme's close, participants reported greater confidence, sharper strategies and new creative assets, equipping them to shift public discourse and accelerate climate action nationwide.

Digital Communications

TikTok's rapid rise has left many charities struggling to adapt, so Media Trust partnered with TikTok to launch the TikTok Charity Academy, equipping charities with the confidence and skills to communicate, campaign and fundraise on the platform.

Following a lively launch event at TikTok's London office, we trained 100 charities through a three-week Bootcamp, covering strategy, content creation, fundraising and analytics. Participants benefited from small-group Watch Parties with TikTok mentors, helping them post content early and track progress.

An additional 236 charities joined our sector-wide masterclass, with follow-up toolkits ensuring long-term learning and impact across the charity sector.

With funding support from Marketing Trust, between January and March 2025, we supported 412 charities across the UK, via online and in person training sessions, to strengthen their digital marketing capabilities through our Digital Marketing Strategy programme.

Media Trust Films

This year, we produced 43 powerful short films for charities supported by Crucible Foundation, John Lyon's Charity, the Mercers' Company and Santander Foundations.

Participating charities included Give A Book, whose film showcased the experiences of prisoners engaging with books and stories, Safe, who worked on a powerful film addressing the damaging effects of delays in the criminal justice system for female victims of sexual violence, and Transform Drug Policy Foundation, whose film spotlights the damaging misconceptions that allow the UK's failing drug laws to persist.

Our films for the Crucible Foundation focused on charities working within the criminal justice sector. To maximise the impact of the initiative, we collaborated with the Criminal Justice Alliance who supported on advising and promoting the films. We held a joint film screening and panel discussion at Warner Bros. Discovery, featuring criminal justice experts and reporters. We also hosted a screening for the Mercers' Company to showcase their grantees' films and the filmmakers' work.

Since launching in Autumn 2024, our films have received recognition at the Arrows, Creative Circle Awards, Big Syn Sustainability Film Awards, and Third Sector Awards, with a record 19 nominations for the Smiley Charity Film Awards resulting in 7 gongs.

Funder Plus services

Between April 2024 and March 2025, Media Trust supported London youth charities through our Capacity Support Programme with John Lyon's Charity, delivering 568 hours of tailored training, mentoring, and one-to-one strategy support. A new cohort of 20 charities joined the 2025 programme, continuing to build skills, confidence, and communications impact.

Advancing Representation

Havas: Boost Initiative

In 2024, Media Trust teamed up with Havas, as part of their Havas: Boost initiative, to launch an online mentoring programme aimed at supporting people from low socioeconomic backgrounds in the Northwest of England to access the media and advertising industries. The programme offered participants hand-matched, one-to-one mentoring with senior professionals in the sector; group mentoring sessions to foster peer support and shared learning; and tailored support to develop a practical project and start building their portfolio.

Amazon Ads

Also in 2024, Media Trust partnered with Amazon Ads to deliver a free mentoring programme for people from low socioeconomic backgrounds who received one-to-one mentoring, group mentoring, and a week of paid work experience at Amazon Ads. The work experience supported mentees to improve their skills and understanding of workplace culture, CV building and interviews, different departments, and how to respond

to a live client brief and pitch ideas to a panel of Amazon Ads experts. They also received leadership tips from Phil Christer, MD of Amazon Ads UK.

We also delivered training for **25 People and Operational Change leaders** within Amazon Ads on social mobility in advertising and how to improve representation of people from low socioeconomic backgrounds in the advertising sector.

Leo Burnett: Reframing Disability Mentoring

In 2024, Media Trust launched Reframing Disability, a mentoring programme in partnership with Leo Burnett, to support disabled and neurodivergent talent in the creative industries. Over six months, mentees received one-to-one mentoring from senior agency leaders, peer support, workshops and tailored career advice. The programme created space for honest conversations, built professional confidence, and led to tangible career opportunities—including one participant securing a role at the agency.

ScreenSkills HETV: Building Your Career Portfolio

With support from the ScreenSkills High-End TV Skills Fund, Media Trust launched a training programme to help 21 mid-career freelance professionals transition into high-end television. Activities included panels, training, group mentoring and networking, with input from leading HETV producers and studios. The programme helped participants reposition their skills, understand production pathways, and build their networks—opening doors into an often-inaccessible part of the industry.

Making it in Media

In partnership with The King's Trust, Media Trust delivered another successful cycle of Making it in Media, supporting young people not in education, employment or training. Participants developed practical skills in TV production, from filming and editing to pitching and public speaking. The programme offered industry insight and hands-on learning, and concluded with a final showcase, giving participants a platform to demonstrate their creative and technical skills.

Reframe the Game

Media Trust joined Warner Bros. Discovery Access to deliver Reframe the Game, supporting women filmmakers to tell stories from across women's sport. Ten participants received tailored training in pitching and working with contributors. Three finalists went on to produce short documentaries, which will air on TNT Sports in 2025—providing a platform for new creative voices and helping to shift representation in sports media.

Black Britain Unspoken

In partnership with Warner Bros. Discovery Access, Media Trust delivered the third season of *Black Britain Unspoken*, a programme that supports emerging Black British filmmakers from pitch to production. Since its launch in 2022, BBU has grown in reach and quality, with over 300 applications received in 2024. Ten filmmakers were shortlisted and took part in a pre-pitch workshop before presenting their ideas to senior commissioners and judges.

Media Trust delivered a tailored training week during pre-production, covering essential documentary and storytelling skills, and supported filmmakers in developing their release strategies.

Three winning pitches were commissioned for production with Wall to Wall, premiered at a Bounce Cinema screening, and released on discovery+ during Black History Month.

This year's winners—Lauren Gee, Joladé Olusanya, and Donell Atkinson-Johnson—have since secured further industry opportunities, underlining BBU's success as a launchpad for Black creative talent and its impact on diversifying the UK media landscape.

Building Partnerships

Volunteering

Media Trust's flagship Volunteering Programme, supported by the Garfield Weston Foundation, connects skilled media professionals with charities in need of pro bono communications support. In 2024–25, we facilitated over 1,800 matches, connecting 1,051 volunteers with 1,398 charities working on gender equality, climate action, mental health, and more.

A major milestone this year was the launch of our enhanced online volunteer platform, designed to match volunteers and charities more efficiently based on skills and needs. The platform received overwhelmingly positive feedback for its intuitive user experience and powerful matching capabilities.

We also marked International Women's Day 2025 with our ninth Women's Voices event, connecting 15 charities supporting women and girls with over 100 media volunteers from Google, Meta, BBC and more. Highlights included a keynote from Bloody Good Period founder Gabby Jahanshahi-Edlin and focused campaign sessions that helped charities strengthen their impact on issues including domestic abuse, kinship care and menstrual equity.

News UK Speed Pitching

In partnership with News UK, Media Trust delivered five speed pitching events designed to elevate the voices of charities representing women and girls, LGBTQIA+ communities, South Asian, Black and Disabled communities. Across the series, 40 charities worked directly with 42 News UK journalists. Each event included expert-led media training, in-person masterclasses, and fast-paced pitching sessions where charities refined their messaging and built valuable press relationships. The initiative created new pathways into mainstream media, giving charities the tools and confidence to tell their stories while giving journalists greater access to grassroots voices and lived experience.

Edelman Drop-In Clinics

Through a series of monthly drop-in clinics, Media Trust and Edelman provided 176 charities with one-to-one, real-time support on their most pressing communications challenges. Delivered by 26 Edelman volunteers, the sessions covered everything from framing narratives to audience engagement, AI tools, and responding to political change. Charities benefitted from tailored advice they could put into practice straight away, with many from smaller organisations reporting a boost in their confidence and skills. The clinics also offered a

collaborative space for peer learning and practical insight into how charities can be more strategic and impactful in today's fast-moving media environment.

KPIs

Media Trust uses a set of KPIs to assess our impact, which are reviewed by the Senior Management Team and Board on an ongoing basis. Alongside this, more detailed performance and impact measurement is carried out on individual projects, based on an outcomes framework of the impact we aim to effect. This includes conducting pre- and post- interviews and surveys with charities and volunteers to gather evidence of the impact we are having.

Overall, in the past year, Media Trust has:

- provided training, help and advice on communications challenges from content production to social media strategy to 4,416 charities and community groups across the UK.
- delivered 293 events attended by 6,652
- engaged over 1,400 media professionals as volunteer trainers, speakers, mentors and filmmakers offering over 17,000 hours of volunteer support
- supported 393 people through our under-represented talent programmes
- collaborated with dozens of media and creative companies who provide Media Trust with financial support, with many more media companies providing in-kind support

Our people and our infrastructure

Our small and dynamic team of 30 staff come from across the charity and business sectors, bringing a strong mix of experience and knowledge to support our work. There is a close and collaborative team culture, and we take collective pride in the quality of our programmes and how we are empowering individuals and communities to tell their own stories.

Over the past year, our board of trustees saw one trustee retirement (Tove Okunniwa). We are extremely grateful to Tove for her invaluable guidance and support.

After serving as Board Chair for over three years, Philip Thomas stepped down in May 2024 and was succeeded by Ian Edwards. We were pleased that Philip chose to remain on the Board as a trustee, helping to ensure leadership continuity alongside Ian, who brought valuable experience as an existing trustee. At the same time, Ete Davies and Mel Exon were elected Vice-Chairs. Due to other commitments, Philip will retire fully from the Board in September 2025. At that time, we look forward to welcoming new trustee Paul Coxhill, Chief Operating Officer of LIONS and President of the LIONS Intelligence digital and learning businesses.

In 2024, we launched an active recruitment drive to broaden the Board's perspectives and expertise, enhancing its existing skills and experience. We were pleased to welcome three new trustees in September: Caroline Levy, a BAFTA-nominated drama producer; Lisa Rousseau, Head of Prime Video Advertising, Europe at Amazon; and Phil Smith, Director General of ISBA, the voice of British advertisers. In May 2025, we were also delighted to appoint Dawn Beresford, Director of Talent and Skills at BBC Commissioning, representing our longstanding Corporate Partnership.

Media Trust is committed to diversity and inclusion and to being an equal opportunities employer.

Future Developments

Media Trust believes we have a huge opportunity to capitalise on our unique position as a connecting force between the advertising, media, creative and technology sectors on the one hand and on the other hand, charities, local communities and young people.

With the guidance and insights of both the long-standing and new trustees on our board, as well as the wealth of knowledge from the advisory groups that support each of our main programmes, we continue to learn, evolve and forge even closer ties with our industry partners and the funders, charities and young people we work with.

In 2025-26, Media Trust is focusing on three key priorities. First, we're launching an AI skills training pilot with NCVO, funded by CPI and the Google.org AI Opportunity Fund, to equip charities and under-represented creative talent with essential AI knowledge, while also addressing the risk of an AI adoption gap and promoting ethical, inclusive AI use. Second, we're developing a new programme to strengthen charities' ability to counter misinformation and disinformation through fact-checking skills, trusted data sources and AI-powered tools. Finally, we're expanding our climate communications work through a major new partnership to ensure those most affected by climate change, including disabled people, ethnic minority communities and low-income groups, can shape the narrative and influence policy.

REVIEW OF FINANCIAL POSITION

Overview Restricted Income

For FY 24/25, our restricted reserves are £597k (compared to £410k in FY 23/24). The net movement of restricted funds of £187k (increase) is due to new restricted funding.

Unrestricted Income

Our unrestricted funds are made up of our unrestricted reserves and designated funds. We have increased our unrestricted reserves by £4k to £304k (compared with £300k in FY 23/24).

Our designated funds have decreased from £9k to £0k. The designated funds in FY 24/25 were fully spent as per their purpose.

Overall recognised income was £1.896m, an increase of £360k from FY 23/24. This was in line with our expected increase in order for Media Trust to continue to deliver our charity objectives.

Income Summary

Support from the media industry increased from £459k in FY 23/24 to £540k in FY 24/25. With the first fundraising events since COVID. We continued to see success in our strategy to diversify beyond the corporate partner membership fee and fundraising model. We saw an increase in Gifts in Kind from £10k to £30k.

The number of corporate partners in FY 24/25 decreased to 16, compared with 18 in FY 23/24.

Recognised income from Charitable Activities increased to £1.346m in FY 24/25 from £1.068m in FY 23/24

Expenditure Summary

Costs increased by £131k (£1.713m in FY 24/25 vs £1.582m in FY 23/24). This reflects the delivery of programmes throughout the year, for both new funding initiatives as well as those from restricted reserves. Overall support costs increased from £397k in FY 23/24 to £495k in FY 24/25.

Reserves

Media Trust carried forward total funds of £901k at 31 March 2025 (vs £718k at the same point last year). This represents a net movement of funds of £183k. Unrestricted reserves comprised £304k (£309k in FY23/24). This represents a net deficit movement of funds of (£5k).

Going forward, we will continue to carefully monitor actual and forecast income and expenditure and continue to seek cost efficiencies where possible.



The Media Trust
Trustees' Annual Report for the year ended 31 March 2025

Principal funding sources

Media Trust receives grants and contracts from a range of charitable trusts and foundations, public and corporate sector bodies, to fund specific activities to further our charitable objectives. We are very grateful to our main supporters over the past year:

Amazon
City Bridge Foundation
Crucible Foundation
Warner Bros Discovery
Garfield Weston Foundation
Google.org
Edelman
John Lyon's Charity
King's Trust
Leo Burnett
Marketing Trust
News UK
Santander Foundation
ScreenSkills and the BFI
The Mercers' Company
Tik Tok

Additionally, we receive corporate membership, sponsorship, ad inventory and ad credit contributions from our media industry corporate partners

We were extremely proud to work alongside the following 16 corporate partners in the year up to 31 March 2025:

Ascential	Meta
Bloomberg	MG OMD
Channel 4	Ogilvy
Dentsu	People's Postcode Lottery
Discovery	PHD
Edelman	Sky
Google	WPP
Havas	Yahoo

Media Trust is continuing to focus on diversifying our income mix by continuing to grow our revenue from the media industry and to reduce our reliance on grants. We have already had some success in securing donations of advertising inventory from media platforms that we have been able to convert into cash through partnerships with MG OMD and Havas. We have also seen the growth of delivering specific program activity for corporate partners.

Although we sometimes charge charities for training, our hope is to be able to persuade more funders to pay for charities to benefit from Media Trust training and tap our film-making and other services.

We do not use professional fundraisers. Other commercial organisations are only involved as partner organisations fundraising from their own staff or encouraging their staff to fundraise on our behalf on a personal level.

We have undertaken to comply with the latest fundraising guidelines from the Fundraising Regulator and the Charity Commission, including the Code of Fundraising Practice for the UK. In the year to 31 March 2025 we received no complaints in relation to our fundraising activities. Where people or organisations raise funds on our behalf, we require that they also comply with these standards. The Trustees are of the view that during the year to 31 March 2025 we have been compliant with these standards. We are not aware of any instances where those acting on our behalf have failed to comply.

In order to protect vulnerable people and other members of the public, Media Trust is careful to protect the private data of supporters, and we give them clear options to stop being contacted by us. As part of our compliance with the Code of Fundraising Practice, we ensure our approach to fundraising is not unreasonably intrusive or persistent and does not aim to solicit donations by pressurising potential supporters.

Investment policy

Apart from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short-term, so there are few funds for long-term investment. Having considered the options available, the Trustees have decided to invest excess cash balances in interest bearing deposit accounts with an ethical bank.

Reserves policy

Media Trust's risk and reserves policies are inter-dependent. Our risk management processes help identify where we might need reserves.

Reserves are currently maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility, ensuing financial commitments can be met as they fall due.

For these purposes, reserves are unrestricted funds which are freely available to be spent on any of the charity's purposes and exclude funds which are ring-fenced for specific programmes.

At current levels of activity, the Trustees believe in order to mitigate against risks of significant variations in income and to be able to bridge short-term shortfalls in working capital, target reserves should be £300k (approximately four and a half months of core salaries and overhead costs).

As at 31 March 2025, unrestricted reserves were on target at £304k. The Trustees are considering ways of reducing the charity's dependence on volatile forms of income and securing more reliable funding streams which has, for example, resulted in the charity applying for more multi-year grant funding. The Trustees review the policy and progress towards meeting the target level of reserves annually and the Finance & Audit Committee meets quarterly to ensure income and expenditure targets are being met in order to reach this goal in future.

Risk management

The Board of Trustees is responsible for overseeing the charity's risk management activities. Detailed consideration of risk is delegated to the Finance and Audit Committee, which is assisted by the charity's Senior Management Team in continually reviewing this matter and reporting thereon to the Board.

Trustees review the risks to which the organisation is exposed throughout the year, both at the Finance and Audit Committee and again at full Board meetings. A risk register is regularly reviewed by management and Trustees and updated as appropriate. The risks cover all potential threats to the business including financial, legal, operational, governance and reputational. Mitigating strategies and/or contingency plans, controls and actions are in place for these, and other risks identified.

The Finance and Audit Committee meets ahead of each Board meeting, to assess our financial position and review the principal risks and uncertainties facing the organisation. The Committee continues to work closely with the senior management team to review and agree steps to mitigate any risks.

The key risks that were identified and the steps being taken to mitigate them are as follows:

Financial sustainability – The main risk of not delivering on forecast has been mitigated, on advice of the FAC, to build a more conservative forecast for FY 2025/26. By increasing the amount of specific programme activity for Corporate Partners we hope to achieve longer-term relationships and renewals. At the same time, the charity will continue to exercise tight cost controls.

Staff Retention – As with many other small charities, our programme staff are generally on fixed term contracts contiguous with grant funding. We are applying for more longer-term grant funding to provide our staff with greater financial stability. We have also focused on increasing the salaries of those at the lowest end of the pay scale.

Organisation-wide collaboration and engagement – We continue to be remote first and get incredibly good feedback on flexible working at MT but need to ensure we support any staff who feel disconnected working from home and that we are still collaborating and making the most of face to face opportunities. We have monthly in person all staff meetings, a health and wellbeing committee, Flexible working, TOIL and remote first policies produced in conjunction with the Health and Well Being Committee, Monthly stipend for staff working from remote locations and staff listening surveys.

Board Composition - Ensuring we have the appropriate skills, experience and diversity amongst our board, in line with best practice and the needs of our charity. Where there are gaps, we will have a formal, rolling plan in place to address them.

Safeguarding - We have a dedicated board Trustee for Safeguarding and this is a standing point on all board agendas. All Trustees have been provided with training on safeguarding.

Fraud - Our anti-fraud financial procedures have also been recently reviewed by the Chair of our Finance and Audit Committee and discussed by the board.

Through the risk management process established for the charity, the Trustees are satisfied that the major

risks have been identified and processes for addressing them have been implemented. It is recognised that any control systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Going concern

Having reviewed the strategic risks facing the charity, the forecasts for the period to 31 October 2026, and the cash and investments committed and forecast over the same period, the Board of Trustees considers that there are sufficient commitments and reserves held at 31 March 2025 to manage those risks successfully, despite the current uncertain economic outlook. The Trustees consider that there is a reasonable expectation that Media Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the 'going concern' basis in preparing the annual report and accounts. The Trustees are of the view that Media Trust continues to improve its position and should have sufficient financial resources for at least the twelve-month period from the date of approval of these financial statements, to enable the charity to fund its ongoing operations and to meet its commitments.

Structure, Governance and Management

Media Trust is a charitable company limited by guarantee, incorporated on 8 February 1994, and registered as a charity on 12 December 1994. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company has no share capital, and in the event of the company being wound up each member is required to contribute an amount not exceeding £1. The members of the Board of Trustees are the Directors of the company.

Media Trust also has a trading company, dormant trading accounts have been submitted since financial year end March 2018 for this entity.

Under the requirements of the Memorandum and Articles of Association, each year at the Annual General meeting a third of the members of the Board of Trustees retire by rotation and are eligible for re-election. The maximum number of Trustees is 15, which can be changed from time to time by ordinary resolution.

Trustees of Media Trust are invited to stand for election by the Board to ensure a range of media and charity sector skills are represented. The Trustees, from among their number, appoint the Chair and Vice Chair (if any). The Board convenes at least four times each year and there are supporting committees covering Finance, Risk and Audit, and Nominations. Additionally, this year we established Strategy and Industry Working Groups.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the financial statements.

On appointment, Trustees sign a register of interests, which is renewed annually. Trustees' induction and ongoing involvement includes visits to the projects and activities delivered by the charity, engagement with beneficiaries, and meetings with project managers, senior staff, volunteers, and stakeholders, including

funders and corporate members.

Trustees receive regular updates, including full reports on activities, targets, impact, research and evaluation reports, and financial information, in advance of each quarterly board meeting and committee meeting. Trustees attend external meetings with funders, donors, and partners, as well as a range of the charity's activities to experience the charity's services directly and to meet with beneficiaries.

The Trustees are responsible for agreeing the overall strategy and direction of the charity. Business plans and strategic plans are discussed, agreed, amended, and revised by the Trustees at Board meetings and away days. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for the operational matters of the charity, and reports on the performance against the strategic and operational plans approved by the Board. The Board receives management accounts quarterly. The Chief Executive meets with the Chair on a regular basis.

Supporting committees and Working Groups:

Finance and Audit Committee: Sam Tomlinson (Chair), David Black and Ian Edwards. The Finance and Audit Committee meets around four times a year and reports to the full Board meeting.

Nominations and Remuneration Committee: Mel Exon (Chair), Ed Couchman, Satyen Dayal and Claudia Osei-Nsafoah. This committee is responsible for appointing new trustees, the Chief Executive and for advising on the recruitment and remuneration of senior staff.

Strategy Working Group: Mel Exon (Chair), Kamal Ahmed, David Black, Ete Davies, Satyen Dayal and Ian Edwards. This committee is responsible for reviewing and affirming Media Trust's vision, mission, values and strategic priorities.

Industry Working Group:

Ed Couchman (Co-Chair), Ete Davies (Co-Chair), David Black, Ian Edwards, Phil Smith and Sam Tomlinson. This committee is responsible for optimising our corporate partnerships, identifying new prospects and exploring opportunities, including around sponsorships, events, and ad inventory donations.

Management structure

The Chief Executive has responsibility for planning and developing the strategies and services for Media Trust within an overall strategic direction agreed by the Board of Trustees. The Chief Executive has responsibility for recruitment and management of the senior staff team to ensure that Media Trust's services and values are delivered and upheld against plans and priorities agreed by the Board. The Senior Management Team has experience in charity communications and marketing, media and advertising, youth media, finance, HR, and operations and meets on a regular basis with the Chief Executive to discuss operations and strategy.

Volunteer policy

We offer a range of volunteering opportunities both within the Media Trust team, across our services, and with charities, communities, and young people across the UK. We have a formal volunteering policy, and our

programme managers are provided with training, appropriate checks and advice to maximise positive outcomes and impact for our volunteers and for the projects and people they support.

Trustees' responsibilities

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 13 (2024:11). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor

At the last Annual General Meeting, the Trustees approved the re-appointment of Sayer Vincent as the



The Media Trust
Trustees' Annual Report for the year ended 31 March 2025

Charity's auditor.

A resolution for the re-appointment of Sayer Vincent will be proposed at the forthcoming Annual General Meeting.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 24 September 2025 and signed On their behalf by

Ian Edwards
Chair

Sam Tomlison
Head of Finance and Audit committee



The Media Trust

Independent Auditors' Report to the members for the year ended 31 March 2025

Opinion

We have audited the financial statements of The Media Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated.

The Media Trust

Independent Auditors' Report to the members for the year ended 31 March 2025

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

The Media Trust

Independent Auditors' Report to the members for the year ended 31 March 2025

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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



The Media Trust

Independent Auditors' Report to the members for the year ended 31 March 2025

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

24 October 2025

Fleur Holden (Senior statutory auditor)

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Date

The Media Trust
Statement of Financial Activities for the year ended 31 March 2025
(incorporating Income and Expenditure Statement)

	Notes	Unrestricted 2025	Restricted 2025	Total Funds 2025	Total Funds 2024
Income from:		£	£	£	£
Donations	2	284,641	-	284,641	458,703
Charitable activities:	3				
Communication Services		386,564	828,333	1,214,897	996,558
Youth Media		33,010	-	33,010	32,849
Engagement of Media Industry		97,920	-	97,920	38,350
Other trading activities	4	255,397	-	255,397	4
Investment income		10,064	-	10,064	9,126
Total income		1,067,596	828,333	1,895,929	1,535,590
Expenditure on:					
Raising funds		61,317	248	61,565	-
Charitable activities	5				
Communication Services		601,760	638,568	1,240,328	1,103,967
Youth Media		54,614	110	54,724	288,043
Engagement of Media Industry		355,036	1,666	356,702	190,407
Total expenditure		1,072,727	640,592	1,713,319	1,582,417
Net income/(expenditure)		(5,131)	187,741	182,610	(46,827)
Transfers between funds		-	-	-	-
Net movement of funds		(5,131)	187,741	182,610	(46,827)
Reconciliation of funds					
Total funds brought forward	15	308,769	409,619	718,388	765,215
Total funds carried forward		303,638	597,360	900,998	718,388

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



The Media Trust (02895790)
Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	10	-	-
Intangible fixed assets	11	756	3,781
Current Assets			
Debtors	12	362,911	270,196
Cash at Bank and in Hand		838,686	685,388
		1,201,597	955,584
Creditors			
Amounts falling due with one year	13	(301,355)	(240,977)
Net Current Assets		900,242	714,607
Total Assets Less Current Liabilities		900,998	718,388
Funds			
Restricted	15a	597,360	409,619
Unrestricted	15a	303,638	299,483
Designated	15a	-	9,286
Total Funds		900,998	718,388

Approved by the Board of Directors on 24 September 2025 and signed on their behalf by:

Ian Edwards
Chair

Sam Tomlison
Head of Finance and Audit committee



The Media Trust
Statement of Cash Flows for the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	143,234	61,501
Cash flows from investing activities:		
Interest received	10,064	9,126
Net cash provided by investing activities	10,064	9,126
Change in cash and cash equivalents in the reporting period	153,298	70,627
Cash and cash equivalents at the beginning of the reporting period	685,388	614,761
Cash and cash equivalents at 31 March 2025	838,686	685,388

<u>Analysis of Cash and Cash Equivalents</u>	2025	2024
	£	£
Cash in hand and at bank	838,686	685,388
Total cash and cash equivalents	838,686	685,388

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the year	182,610	(46,827)
Amortisation for the year	3,025	3,025
Interest from investments	(10,064)	(9,126)
(Increase) / decrease in debtors	(92,715)	74,449
Increase in creditors	60,378	39,980
Net cash flow from operating activities	143,234	61,501



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

1) Accounting Policies

(a) Statutory information

The Media Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is c/o Sayer Vincent LLP, 110 Golden Lane, London EC1Y 0TG and the principal place of business is WeWork, 123 Buckingham Palace Road, London SW1W 9SH.

(b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

(c) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. This is with the exception of corporate partner membership income which is always recognised in the period it has been invoiced in. The reason for this is due to the bespoke packages for each partner, the timing of the delivery of any benefits can vary greatly and so it is deemed to be more appropriate to recognise the income when due, and not when the benefits are provided. Corporate partner membership income is treated as a donation to further the work of Media Trust, whereas any income received to deliver activities carried out to directly benefit the charitable organisations Media Trust works with is included within income from charitable activities.

(e) Donation of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(f) Fund accounting

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

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

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

(g) Expenditure and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of awareness and production undertaken to further the purposes of the charity and their associated support costs

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

(h) Allocation of support costs

Support costs represent general management costs (including finance and human resources) and premises and facilities costs (including IT). These are allocated by reference to the resources allocated to the staff and volunteers for each area and the percentage of time spent by the relevant employees.

(i) Operating lease

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

(j) Tangible fixed assets

Assets at a cost in excess of £5,000 intended to be ongoing use in carrying out activities are capitalised as fixed assets. Depreciation charged on tangible fixed assets is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned which are predominately 3 years.

(k) Debtors

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

(l) Cash at bank and in hand

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

(m) 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.

(n) Financial instruments

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

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

2) Donations

	Unrestricted	2025 Total	2024 Total
	£	£	£
Corporate Donations	194,865	194,865	397,926
Other Donations	57,557	57,557	9,559
Grants	-	-	38,739
Other income	1,749	1,749	2,290
Gifts in Kind	30,470	30,470	10,189
	284,641	284,641	458,703

Of the donations received in 2024, £38,739 were restricted and £419,968 were unrestricted.

3) Income from Charitable Activities

	Unrestricted	Restricted	Total 2025	Unrestricted	Restricted	Total 2024
	£	£	£	£	£	£
City Bridge Trust	-	253,073	253,073	-	116,447	116,447
Crucible Foundation	-	90,066	90,066	-	75,000	75,000
Garfield Weston Foundation	-	75,000	75,000	-	66,000	66,000
Google	-	61,280	61,280	-	-	-
John Lyons Charity	-	77,000	77,000	-	130,000	130,000
Lankelly Chase	-	-	-	-	7,000	7,000
Marketing Trust	-	39,955	39,955	-	33,693	33,693
Santander	-	132,065	132,065	-	132,065	132,065
Screenskills	-	-	-	-	50,000	50,000
The Mercers Company	-	99,894	99,894	-	96,984	96,984
Gifts in Kind	-	-	-	3,050	-	3,050
Contract - Manning Gottlieb OMD	122,941	-	122,941	120,000	-	120,000
Contract - TikTok	63,020	-	63,020	11,980	-	11,980
Other grants and contracts	200,603	-	200,603	154,339	-	154,339
Charitable income for Communication Services	386,564	828,333	1,214,897	289,369	707,189	996,558
Gifts in Kind	925	-	925	-	-	-
Other grants and contracts	32,085	-	32,085	32,849	-	32,849
Charitable income for Youth Media	33,010	-	33,010	32,849	-	32,849
Contract - Ascential Group	55,000	-	55,000	-	-	-
Contract - Amazon	25,000	-	25,000	-	-	-
Other grants and contracts	16,920	-	16,920	38,050	-	38,050
Gifts in Kind	1,000	-	1,000	300	-	300
Charitable income for Engagement of Media Industry	97,920	-	97,920	38,350	-	38,350
Total income from charitable activities	517,494	828,333	1,345,827	360,568	707,189	1,067,757

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

4) Other trading activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Fundraising Events	255,397	-	255,397	4
	<u>255,397</u>	<u>-</u>	<u>255,397</u>	<u>4</u>

All income from other trading activities in the prior year was unrestricted.

5a) Analysis of expenditure on charitable activities (current year)

	Direct and Staff Costs £	Support costs £	2025 Total £	2024 Total £
Raising Funds	32,740	28,825	61,565	-
Communication Services	1,034,608	205,720	1,240,328	1,103,967
Youth Media	33,010	21,714	54,724	288,043
Engagement of Media Industry in Voluntary Section	117,533	239,169	356,702	190,407
	<u>1,217,891</u>	<u>495,428</u>	<u>1,713,319</u>	<u>1,582,417</u>

5b) Analysis of expenditure on charitable activities (prior year)

Prior Year

	Direct and Staff Costs £	Support costs £	2024 Total £
Raising Funds	-	-	-
Communication Services	989,012	114,955	1,103,967
Youth Media	182,384	105,659	288,043
Engagement of Media Industry in Voluntary Section	13,584	176,823	190,407
	<u>1,184,980</u>	<u>397,437</u>	<u>1,582,417</u>

6a) Analysis of support costs (current year)

	Raising Funds £	Communication Services £	Youth Media £	Engagement of Media Industry in Voluntary Sector £	2025 Total £	2024 Total £
Governance	-	12,208	12,208	12,578	36,994	36,270



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

General management	25,014	171,510	7,811	200,953	405,288	321,031
Premises & facilities	3,811	22,002	1,694	25,638	53,145	40,136
	28,825	205,720	21,713	239,169	495,427	397,437

*Support cost allocation is based on staff time

6b) Analysis of support costs (prior year)

	Raising Funds	Communication Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2024 Total
	£	£	£	£	£
Governance	-	11,969	11,969	12,332	36,270
General management	-	91,748	82,452	146,831	321,031
Premises & facilities	-	11,238	11,238	17,660	40,136
	-	114,955	105,659	176,823	397,437

7) Governance Costs

	Unrestricted	Total 2025	Total 2024
	£	£	£
Staff costs	22,686	22,686	23,240
Audit fees	13,430	13,430	12,164
Bank Charges	810	810	840
Other	68	68	26
	36,994	36,994	36,270

All governance costs are unrestricted for the current and prior year.

8) Net income for the year is stated after charging

	2025	2024
	£	£
Amortisation	3,025	3,025
Auditor's remuneration	12,000	10,500

9) Staff costs

	2025	2024
	£	£
Salaries	1,025,836	952,193
Social security	106,607	104,476
Pension costs	25,901	25,927
	1,158,344	1,082,596

2025 2024

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

	No.	No.
The average number of staff employed during the year was:	27	26

The number of employees whose salaries for the year fell within the following bands were:

£60,000 - £70,000	-	1
£70,000 - £80,000	1	-
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-

The total emoluments (including pension contributions and employer's national insurance) received by key management personnel were £200,658 (2024: £29,199).

Key management personnel consists of 3 employees (2024 - 3).

No remuneration was paid or expenses reimbursed to the Trustees during the year (2024 - £Nil).

10) Tangible Fixed Assets

	Company Equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2024	64,234	28,157	92,391
Additions	-	-	-
At 31 March 2025	64,234	28,157	92,391
Accumulated Depreciation			
At 1 April 2024	64,234	28,157	92,391
Depreciation	-	-	-
At 31 March 2025	64,234	28,157	92,391
Net book value			
At 1 April 2024	-	-	-
	-	-	-
At 31 March 2025	-	-	-

11) Intangible Fixed Assets



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2025

	CRM System	Database system	Total
	£	£	£
Cost			
At 1 April 2024	9,075	39,068	48,143
Additions	-	-	-
At 31 March 2025	<u>9,075</u>	<u>39,068</u>	<u>48,143</u>
Accumulated Amortisation			
At 1 April 2024	5,294	39,068	44,362
Amortisation	<u>3,025</u>	-	<u>3,025</u>
At 31 March 2025	<u>8,319</u>	<u>39,068</u>	<u>47,387</u>
Net book value			
At 1 April 2024	<u>3,781</u>	-	<u>3,781</u>
At 31 March 2025	<u><u>756</u></u>	<u><u>-</u></u>	<u><u>756</u></u>

12) Debtors

	2025	2024
	£	£
Trade Debtors	123,862	144,455
Other debtors	2,108	1,957
Prepayments and accrued income	<u>236,941</u>	123,784
	<u><u>362,911</u></u>	<u><u>270,196</u></u>

13) Creditors

	2025	2024
	£	£
Trade Creditors	5,432	39,732
Other creditors	6,591	1,163
Taxation and social security	56,645	15,865
Accruals & deferred income	<u>232,687</u>	184,217
	<u><u>301,355</u></u>	<u><u>240,977</u></u>

14) Deferred Income

2025 2024

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

	£	£
Balance at the beginning of the year	123,357	96,890
Amount released to income in the year	(123,357)	(96,890)
Amount deferred in the year	156,044	123,357
Balance at the end of the year	<u>156,044</u>	<u>123,357</u>

Deferred income relates to income received from Corporate Partners, including Amazon (Mentoring), Leo Burnett Disabled Talent Mentoring, and Open Course to be delivered in FY 2025/2026.

15a) Movement in Funds (current year)

	At 1 April 2024 £	Income & Gains £	Expenditure & losses £	At 31 March 2025 £
Restricted Funds				
Communication services				
City Bridge Trust	36,437	253,073	126,285	163,225
Crucible Foundation	56,706	90,066	58,607	88,165
Garfield Weston Foundation	49,692	75,000	55,493	69,199
Google	2,445	61,280	8,151	55,574
John Lyons Charity	108,466	77,000	124,925	60,541
Marketing Trust	-	39,955	39,955	-
The Mercers Company	60,642	99,894	92,276	68,260
Santander	76,837	132,065	116,506	92,396
Screenskills	14,940	-	14,940	-
	<u>406,165</u>	<u>828,333</u>	<u>637,138</u>	<u>597,360</u>
Support costs				
Fidelity	3,454	-	3,454	-
	<u>3,454</u>	<u>-</u>	<u>3,454</u>	<u>-</u>
				-
Total Restricted Funds	<u>409,619</u>	<u>828,333</u>	<u>640,592</u>	<u>597,360</u>
 Unrestricted	299,483	914,512	910,357	303,638
Designated	9,286	153,084	162,370	-
Total Unrestricted Funds	<u>308,769</u>	<u>1,067,596</u>	<u>1,072,727</u>	<u>303,638</u>
 Total Funds	<u>718,388</u>	<u>1,895,929</u>	<u>1,713,319</u>	<u>900,998</u>



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

Purpose of restricted funds:

Communication services:

City Bridge Foundation - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Crucible Foundation - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Garfield Weston Foundation - Volunteering programme - cost restricted to programme costs, programme staff costs, department costs and contribution to core

Google - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

John Lyons Charity - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Marketing Trust - Marketing Skills Training - training decision makers. Costs restricted to programme costs, programme staff, department staff plus contribution to core.

The Mercers Company - Volunteer films. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Santander - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

ScreenSkills – Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Support Costs (restricted):

Fidelity – Funding of core staff. Costs restricted to salaries

Purpose of designated funds:

Communicating Climate Y4 - Capacity Building for Climate Charities - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

TikTok Charity Academy 2024 - training charities in Tik Tok - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

News UK Speed Pitching - a series of Speed Pitching events for underrepresented groups in preparation for upcoming awareness activities - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

Leo Burnett Disabled Talent Mentoring Programme - Mentoring matching programme - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2025

15b) Movement in Funds (prior year)

	At 1 April 2023	Income & Gains	Expenditure & losses	At 31 March 2024
	£	£	£	£
Restricted Funds				
Communication services				
City Bridge Trust	84,375	116,447	164,385	36,437
Crucible Foundation	-	75,000	18,294	56,706
Garfield Weston Foundation	89,102	66,000	105,410	49,692
Gamseys	21,213	-	21,213	-
Google	18,413	-	15,968	2,445
John Lyons Charity	101,559	130,000	123,093	108,466
Joseph Rowntree Charitable Trust	52,167	-	52,167	-
Lankelly Chase	-	7,000	7,000	-
Marketing Trust	20,927	33,693	54,620	-
The Mercers Company	-	96,984	36,342	60,642
Santander	-	132,065	55,228	76,837
Screenskills	-	50,000	35,060	14,940
WCIT	10,000	-	10,000	-
	397,756	707,189	698,780	406,165
Youth Media				
The Mayors Fund	25,266	-	25,266	-
Kusuma Trust	20,614	-	20,614	-
	45,880	-	45,880	-
Support Costs				
Fidelity	6,278	38,739	41,563	3,454
	6,278	38,739	41,563	3,454
Total Restricted Funds	449,914	745,928	786,223	409,619
Unrestricted	291,367	723,942	715,826	299,483
Designated	23,934	65,720	80,368	9,286
Total Unrestricted Funds	315,301	789,662	796,194	308,769
Total Funds	765,215	1,535,590	1,582,417	718,388



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2025

16a) Analysis of net assets between funds (current year)

	Unrestricted funds £	Designated funds	Restricted funds £	Funds Total £
Fund balances at 31 March 2025 are represented by:				
Fixed Assets	756	-	-	756
Net Current Assets	302,882	-	597,360	900,242
	<u>303,638</u>	<u>-</u>	<u>597,360</u>	<u>900,998</u>

16b) Analysis of net assets between funds (prior year)

	Unrestricted funds £	Designated funds	Restricted funds £	Funds Total £
Fund balances at 31 March 2024 are represented by:				
Fixed Assets	3,781	-	-	3,781
Net Current Assets	295,702	9,286	409,619	714,607
	<u>299,483</u>	<u>9,286</u>	<u>409,619</u>	<u>718,388</u>

17) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.

18) Subsidiary Companies

Media Trust Trading Limited, a wholly owned subsidiary, was incorporated on 1 September 2017 (company no. 10942812 England & Wales) and remained dormant during the period to 31 March 2025. Dormant accounts will be filed at Companies House in due course.

Consolidated accounts have not been prepared as the only subsidiary controlled by The Media Trust as at 31 March 2025 was dormant.

19) Industry Contributors

The Media Trust is supported by a number of major media organisations. The non-executive directors of The Media Trust include directors and senior managers of some of these media organisations, who have been appointed because of their experience and knowledge of the sector. The directors do not believe that these organisations are related to The Media Trust and absent themselves from any financial transaction involving their media organisations, other than corporate partnerships and donations which are on arm's length terms consistent with other media organisations that support The Media Trust.

20) Related Party Transactions

Aggregate donations from related parties totalled £3,469 (2024: Nil). These donations included both cash donations and gifts in kind from trustees and were all given for use by the charity in line with its normal operating activities.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2025

21) Comparatives for the statement of financial activities

	Unrestricted	Restricted	Total Funds
	2024	2024	2024
	£	£	£
Income from:			
Donations and legacies	419,968	38,739	458,707
Investment income	9,126	-	9,126
Charitable activities:			-
Communication Services	289,369	707,189	996,558
Youth Media	32,849	-	32,849
Engagement of Media Industry	38,350	-	38,350
Total income	<u>789,662</u>	<u>745,928</u>	<u>1,535,590</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities			
Communication Services	393,550	710,417	1,103,967
Youth Media	230,525	57,518	288,043
Engagement of Media Industry	172,119	18,288	190,407
Total expenditure	<u>796,194</u>	<u>786,223</u>	<u>1,582,417</u>
Net income/(expenditure)	<u>(6,532)</u>	<u>(40,295)</u>	<u>(46,827)</u>
Transfers between funds	-	-	-
Net movement of funds	<u>(6,532)</u>	<u>(40,295)</u>	<u>(46,827)</u>
Reconciliation of funds			
Total funds brought forward	<u>315,301</u>	<u>449,914</u>	<u>765,215</u>
Total funds carried forward	<u>308,769</u>	<u>409,619</u>	<u>718,388</u>

Accounts



The Media Trust
(A charitable company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2024

Company number: 02895790
Charity number: 1042733



The Media Trust Contents

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The Media Trust

Reference and Administrative Information

Charity Details:

Charity name:	The Media Trust, also known as Media Trust
Registered Charity number:	1042733
Country of Registration:	England and Wales
Registered Company number:	2895790
Country of Incorporation:	United Kingdom
Registered office:	c/o Sayer Vincent LLP, 110 Golden Ln, London EC1Y 0TG
Website:	www.mediatrust.org
LinkedIn:	media-trust
YouTube:	MediaTrustUK
Facebook:	MediaTrustCharity
Twitter:	Media_Trust

Trustees:

Kamal Ahmed	
David Black	
Ed Couchman	
Ete Davies (Vice Chair)	Appointed on 28 November 2023 and as Vice-Chair on 23 May 2024
Satyen Dayal	
Ian Edwards (Chair)	Appointed as Chair on 23 May 2024
Mel Exon (Vice-Chair)	Appointed as Vice-Chair on 23 May 2024
Tove Okunniwa	
Claudia Osei-Nsafoah	Appointed on 2 February 2023
Dominic Shine	Retired on 26 October 2023
Philip Thomas	Retired as Chair on 23 May 2024
Sam Tomlinson	

Chief Executive: Su-Mei Thompson

Independent Auditor: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Bankers: Co-operative Bank, 1 Islington High Street, London, N1 9TR

Lawyers: Keystone Law 48 Chancery Ln, London WC2A 1JF



The Media Trust Trustees' Annual Report for the year ended 31 March 2024

Chair's Foreword

The work Media Trust does is needed more than ever. Many charities are currently overwhelmed, struggling not only to meet increased demand for their services but also to effectively communicate their impact and generate more support, particularly in a rapidly changing digital landscape.

As the Centre for Social Justice recently reported, "the situation faced by small charities today is perilous. Many are at risk of closure, too many have already been forced to close."

Recognising this pressure, Media Trust has dedicated itself to empowering charities with the communications skills and support to navigate and thrive in the digital world.

With the help of our media industry partners, we support charities to hone their messaging, reach new audiences, support their communities and raise much-needed funds. Over the past year, we've helped 2,771 charities ranging from organisations supporting women and girls to charities seeking better outcomes for young people, charities supporting refugees and groups creating a safe space for the LGBTQ+ community.

Media Trust has also worked with almost 500 young people and talent from under-represented communities, providing creative digital media skills training, access and mentoring support, as part of our goal to widen participation in the media and creative sector, both on-screen and off-screen.

The generosity of our media industry partners and volunteers is what makes this work possible. This past year, we have engaged 1,192 media professionals as trainers, speakers, mentors and in many other capacities offering 9,029 hours of volunteer engagement.

On behalf of the Board, I want to thank our industry partners for their support. I also want to thank our indefatigable CEO, Su-Mei Thompson, and her team for their passion and dedication. Despite resource constraints in common with other small charities, they are making a real and measurable impact.

Lastly, I'd like to extend our sincere thanks to Philip Thomas, who retired as Board Chair earlier this year, and is staying on as a Trustee. His commitment and ongoing support for Media Trust are deeply appreciated.

We hope you find this report informative and inspiring. If you're interested in getting involved with our work, please reach out. We'd love to hear from you.

Ian Edwards
Media Trust Board Chair



The Media Trust Trustees' Annual Report for the year ended 31 March 2024

OBJECTIVES & ACTIVITIES

The Trustees present their Annual Report and the audited financial statements of the charity for the year ended 31 March 2024. Reference and administrative information set out on page 1 forms part of this Report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Our charitable objects

The objects, for which Media Trust was established, as set out in our Memorandum of Association, are:

- to advance the education and training in all forms of media and communications of the public and in particular, members of charitable organisations and non-charitable voluntary organisations, under-represented groups and communities and young people
- to promote racial and religious harmony and equality and diversity by helping the media and creative sector to advance social responsibility, diversity, inclusion and representation of broader society in their workforce and their output
- to promote the efficient and effective application of resources for charitable and educational purposes by the provision of advice, training, mentoring, volunteering and creative and related services.

Our vision and mission

At Media Trust, we believe it's by giving everyone an equal voice that we'll get to a more equal society. That's why we work charities to strengthen their storytelling, advocacy and campaigning, press engagement and social media. We do this through media, communications and digital skills training delivered with the help of our media and creative industry partners and by matching media industry volunteers with charities looking for communications support because we know non-profit work can't just be done by non-profits. At the same time, we're giving young people and under-represented talent the creative digital media skills, access and mentoring support to break into the media because we know talent is everywhere, but opportunities are not.

Our values

Our values are at the heart of all we do. We work to achieve these by:

- Being innovative and creative
- Putting our stakeholders, beneficiaries, and customers first
- Being entrepreneurial
- Working with energy, passion, and dynamism
- Embracing equality, diversity and inclusion
- Supporting our people to be their authentic and best selves



The Media Trust Trustees' Annual Report for the year ended 31 March 2024

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, 'Charities and Public Benefit'.

Media Trust provides public benefit by delivering free and low-cost media, communications and digital skills training, mentoring and pro bono support to enable charities, underrepresented communities and young people across the UK to have a stronger voice, access new and different audiences and create positive change in their lives and communities.

The charity also receives grant funding and contracts to provide free or low-cost media, communications and digital skills training, advice and resources to small charities and marginalised communities to enable them to deliver more effectively their own charitable purposes, particularly with respect to disadvantaged and under-represented individuals and groups.

Significant Activities and Achievements During the Year

This section of the Report summarises our significant activities and achievements for FY 2023/2024 and the progress we made against our main objectives, namely:

- To match good skills with good causes by harnessing media industry volunteers and other pro bono support to help charities, marginalised communities and young people have a stronger voice
- To empower young people and under-represented talent from diverse and, in most cases, disadvantaged backgrounds to work and progress their careers in the media
- To build the communications and digital capabilities of charities through training and access to free online resources
- To facilitate greater understanding, empathy and trust between the media sector and charities, marginalised communities and under-represented talent

The current context

As we look back on the last 12 months, Media Trust's work has never felt more urgent or relevant.

The cost-of-living crisis and rising energy bills are making pre-existing disparities more pronounced.

Even with the disabled community now making up 24% of the overall UK population, disabled people continue to experience inequality, prejudice and negative attitudes.

The ongoing debate over how and by when the UK is going to phase out fossil fuels and cut emissions underscores just how much work remains to be done by climate and environmental charities.

At the same time, according to the [Charity Resilience Index](#), published by Charities Aid Foundation in December 2023, half of charities are operating at maximum capacity and many are being forced to make difficult

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

decisions on who they can help. The same Index shows almost two-thirds (65%) of charities have experienced increased demand for their services compared to a year ago, with nearly a third (32%) saying it has increased substantially.

As a result, at Media Trust, we've never been busier. Starting from the premise that it's when everyone has an equal voice that we'll get to a more equal society—we're fiercely committed to giving charities, marginalised communities and under-represented talent a stronger voice and we're facilitating vital connections between charities and the media to co-produce solutions to the under-representation of certain groups.

Over the past 12 months, all our teams have been working hard to deliver multiple programmes:

Our Signature Programmes for Charities

Stronger Voices

April 2023 saw the completion of Year 5 of Stronger Voices, our signature programme to strengthen the voices of equality organisations across the capital in partnership with Equally Ours and funded by City Bridge Foundation. Following the programme, 100% of participants rated their confidence in communicating effectively with their target audiences as high or very high. We launched Year 6 of the programme in Autumn 2023 which prioritised organisations campaigning for systemic change and/or tackling structural inequality in their work for communities in London.

Weston Communicating Climate

Autumn 2023 also saw the launch of Year 3 of this award-winning programme, jointly funded by the Garfield Weston Foundation and MG OMD, which aims to empower environmental and climate charities across the UK to influence media discourse, policy and public sentiment on climate and environmental issues. In Year 3, we supported 20 UK environmental and climate charities to enhance the reach, power and impact of their communications, through expert-led training, networking opportunities and one-to-one sessions with media industry professionals. As part of the programme, around 180 MG OMD staff volunteers took part in a Charity Challenge Day in September 2023, working in teams to tackle their designated charity's creative brief. Charity feedback for the programme has been overwhelmingly positive.

Going forward, the initiative will be solely funded by MG OMD and the programme will be known as Communicating Climate. A new cohort of charities were recruited in Spring 2024 and we look forward to another year of impactful learning opportunities with exceptional industry support.

Digital Communications

In June 2023, we launched Websites Unlocked, a new initiative funded by the WCIT Charity, designed specifically to empower small charities with digital skills and tools for success. Through a combination of expert training, online webinars, drop-in sessions and practical guides, Websites Unlocked has helped nearly 300 organisations improve their websites, enhance accessibility and drive engagement. 900 charities have downloaded the toolkit.

With funding support from Marketing Trust, between January and March 2024, we supported 155 charities across the UK, via online and in person training sessions, to strengthen their digital marketing capabilities through our Digital Marketing Strategy programme.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

Inclusive and Intersectional Reporting

Last year, we continued building on our ground-breaking unique programmes developed to create a more inclusive media by empowering journalists and charities to work collaboratively to tell stories with inclusion and Intersectionality at their heart.

In 2023, thanks to ongoing funding support from the Joseph Rowntree Charitable Trust, we supported a second cohort of 15 small charities across the UK with five months of free training to better understand and communicate the complexities of working with beneficiaries with overlapping social identities like gender, race and disability.

In partnership with NCTJ, we provided whole newsrooms as well as individual reporters with the tools to integrate intersectional storytelling into their reporting practices. We are proud to have delivered this training to leading news organisations like ITN and Reach, as well as to journalists from the BBC, CNN, Hearst and the Metro.

In addition, over 650 charities signed up for our Intersectional Storytellers Toolkit, a five-day email learning series we developed with funding support from Lankelly Chase. Our Toolkit combines short videos, explanations of theory as well as practical tips and templates designed to help charities become more intersectional in their media and communications and media. The feedback has been overwhelmingly positive.

Volunteering

Media Trust is passionately committed to matching good skills with good causes. Media Trust's volunteering programme continues to provide an essential service to the UK charity sector while helping media organisations and media professionals to use their skills to give back.

March 2024 saw the return of our in-person Women's Voices event in celebration of International Women's Day, which brought together 150 cross-industry volunteers who shared their skills and expertise with 30 charities that support, campaign and advocate for women and girls. This year, the event was supported by Google and People's Postcode Lottery.

We have also delivered many smaller scale charity challenge days, bringing media industry volunteers together with a charity to work on their specific comms brief.

Media Trust Films

Media Trust Films bridges the gap between charities and the screen industries, working with volunteer professional filmmakers to create powerful short films that showcase the work and impact of grassroots organisations. Many of our directors have lived experience of the cause they're supporting. This year, Media Trust Films produced 20 powerful short films for charities supported by City Bridge Foundation and John Lyon's Charity.

Since launching in Autumn 2023, the films have garnered six awards and one nomination at the Circle Awards, Smiley Charity Film Awards and the Big Syn Sustainability Film Awards.

The success of our volunteer films projects has led to the launch of three other schemes in partnership with the Mercers' Company, the Santander Foundation and the Crucible Foundation which going forward will significantly increase the number of charity films that Media Trust is creating with the support of leading trusts and foundations.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

Other Funder-Plus Services

This year, we trained 20 London-based youth organisations selected by funder John Lyons' Charity to build their communications skills and strategy

Supporting young people and talent from under-represented backgrounds

Over the past 12 months, Media Trust has worked with almost 500 young people and talent from under-represented communities as part of our goal to widen participation in the media and creative sector, both on-screen and off-screen.

Media Unlocked

Thanks to funding from Kusuma Trust and St Paul's Girls' School, this year, we were able to extend our Media Unlocked programme to develop the creative digital media skills and career aspirations of hundreds of students at five maintained secondary schools in the West London Partnership: Cardinal Vaughan Memorial School, Christ's School, Fulham Boys School, Sacred Heart High School and West London Free School.

Responding to the high demand from schools for more workshops, we devised an ambitious and innovative all-day workshop format which we delivered in the final week of the Summer Term of 2023. With the help of 17 media industry volunteers, we set up a pop-up professional green screen studio in three schools, supporting a total of 340 students with hands-on short-form content creation training. Each group created a film in response to a brief on 'Good news from the year 2052', culminating in a screening for students and teachers at the end of the day.

ScreenSkills' High-end TV Skills Fund

This year, we launched HETV: Building Your Career Portfolio to support mid-career, freelance production management professionals with experience in unscripted entertainment, continuing drama or film to bridge into positions in high-end television (HETV). In selecting the 20 programme participants, we prioritised talent from under-represented communities. The programme delivered expert-led training to help participants market themselves more effectively, network, pitch their professional experience and build a career portfolio to work in HETV. 95% of respondents agreed or strongly agreed that the programme supported them to take the next step in their career.

Reframing Disability Mentoring Programme

This year, we launched exciting new partnerships with Leo Burnett and News UK to move the dial on the representation and access of D/deaf, disabled and/or neurodivergent (DDN) entry-level and early-stage talent in the media and creative industries. In total, these Mentoring Programmes hand-matched 20 DDN mentees at entry level or early-stage in their careers with 20 senior mentors from our partner organisations. These programmes continue our work to ensure the media industry becomes more receptive to and representative of disabled talent. We were delighted that post-programme, two mentees secured full-time paid roles at our partner organisations.

Black Britain Unspoken

In 2023, for the second year running, we partnered with Warner Bros. Discovery to invite Black British storytellers, filmmakers and creatives to pitch their film concepts to the Black Britain Unspoken commissioning panel for the opportunity to release a short film on discovery+ during Black History Month. This year, Media Trust developed and delivered continuing professional development training for the selected filmmakers covering essential topics such as Nailing your Pitch, Interviewing, Ethics and Objectivity, and Film Release

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

Strategy. The three winning films received production support from Warner Bros. Discovery and Bounce Cinema and premiered on discovery+ in October 2023. The three short documentaries offer unique and intimate perspectives on the Black British experience.

KPIs

Media Trust uses a set of KPIs to assess our impact, which are reviewed by the Senior Management Team and Board on an ongoing basis. Alongside this, more detailed performance and impact measurement is carried out on individual projects, based on an outcomes framework of the impact we aim to effect. This includes conducting pre- and post- interviews and surveys with charities and volunteers to gather evidence of the impact we are having.

Overall, in the past year, Media Trust has:

- provided training, help and advice on communications challenges from content production to social media strategy to 2,771 charities and community groups across the UK (a 16% increase YoY – compared with 2,397 in 2022/23)
- provided communications support to 4,755 charity staff, volunteers and beneficiaries (a 24% increase YoY – compared with 3,846 in 2022/23)
- engaged over 1,192 media professionals as trainers, speakers, mentors and in other capacities offering 9,029 hours of volunteer support (a 22% increase YoY – compared with 7,402 in 2022/23)
- supported 486 young people and under-represented talent to enhance their multi-media and employability skills
- collaborated with dozens of media and creative companies who provide Media Trust with financial support, with many more media companies providing in-kind support
- run 309 training sessions and other events across the UK

Our people and our infrastructure

Our small and dynamic team of 27 staff come from across the charity and business sectors, bringing a strong mix of experience and knowledge to support our work. There is a close and collaborative team culture, and we take collective pride in the quality of our programmes and how we are empowering charities and advancing representation.

Over the past year, our Board of Trustees saw one Trustee retirement (Dominic Shine). We are extremely grateful to Dominic for his invaluable guidance and support.

After over three years in post, Philip Thomas stepped down as Board Chair in May 2024, and Ian Edwards was unanimously appointed as his successor. We are delighted that Phil is staying on as a Trustee and that Ian will be a point of continuity in the leadership of the Board, having already supported Phil as Board Vice-Chair for several years.

We were delighted to welcome a new Trustee – Ete Davies from Dentsu, a longstanding Media Trust Corporate Partner. In May 2024, Ete and fellow Trustee Mel Exon were appointed as Board Vice-Chairs.

We are continuing to explore how we can add different perspectives and expertise to the Board to complement and strengthen its existing skill set and experience and are currently recruiting additional Trustees.



The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

Media Trust is committed to diversity and inclusion and to being an equal opportunities employer. Our Chief Executive, Su-Mei Thompson, also serves as a Commissioner to the Equalities & Human Rights Commission.

Future Developments

Media Trust believes we have a huge opportunity to capitalise on our unique position as a connecting force between the media, creative and technology sectors on the one hand and on the other hand, charities, marginalised communities and under-represented talent.

With the guidance and insights of our Board, as well as the wealth of knowledge from the advisory groups that support each of our main programmes, we continue to learn, evolve and forge even closer ties with our industry partners and the funders, charities and under-represented talent we work with.

We will continue to expand how we work with industry partners on their ED&I (Equality, Diversity & Inclusion) agenda and are also excited to build on the growing success of Media Trust Films as well as our newer programmes including Black Britain Unspoken and our mentoring schemes for disabled talent.

REVIEW OF FINANCIAL POSITION

Overview

Restricted Income

For FY 23/24, our restricted reserves are £410k (compared to £450k in FY 22/23). The net movement of restricted funds of £40k (decrease) is due to drawing down on restricted reserves.

Unrestricted Income

Our unrestricted funds are made up of our unrestricted reserves and designated funds. We have increased our unrestricted reserves by £9k to £300k (compared with £291k in FY 22/23).

Our designated funds have decreased from £24k to £9k. The designated funds in FY 22/23 were fully spent as per their purpose. The decrease in designated funds has resulted in a net movement of funds of £15k (decrease).

Overall recognised income was £1,536k - an increase of £266k from FY 22/23. This was in line with expectations in order for Media Trust to continue to deliver our charity objectives. FY22/23 by comparison saw a larger drawing down on our restricted reserves.

Income Summary

Support from the media industry increased from £373k in FY 22/23 to £459k in FY 23/24. With the continued absence of fundraising events, we have continued to see success in our strategy to diversify beyond the corporate partner membership fee and fundraising model. We saw a reduction in Gifts in Kind from £106k to £10k.

The number of corporate partners in FY 23/24 rose to 18, compared with 16 in FY 22/23.



The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

Recognised income from Charitable Activities increased to £1.068m in FY 23/24 from £894k in FY 22/23

Expenditure Summary

Costs decreased by £208k (£1,582k in FY 23/24 vs £1,790k in FY 22/23). This reflects the delivery of programmes throughout the year, for both new funding initiatives as well as those from restricted reserves. Overall support costs decreased from £526k in FY 22/23 to £397k in FY 23/24.

Reserves

Media Trust carried forward total funds of £718k at 31 March 2024 (vs £765k at the same point last year). This represents a net deficit movement of funds of £47k. Unrestricted reserves comprised £309k (£315k in FY22/23). This represents a net deficit movement of funds of (£6k) comprised of an additional £9k into the unrestricted reserves and the remaining amount in the movement of designated funds.

Going forward, we will continue to carefully monitor actual and forecast income and expenditure and continue to seek cost efficiencies where possible.

Principal funding sources

Media Trust receives grants and contracts from a range of charitable trusts and foundations, public and corporate sector bodies, to fund specific activities to further our charitable objectives. We are very grateful to our main supporters over the past year:

City Bridge Foundation
Crucible Foundation
Garfield Weston Foundation
John Lyon's Charity
Joseph Rowntree Charitable Trust
Kusuma Trust
Lankelly Chase
Marketing Trust
Mayor's Fund for London
Santander Foundation
ScreenSkills and the BFI
The Heritage Alliance
The Mercers' Company
WCIT



The Media Trust Trustees' Annual Report for the year ended 31 March 2024

Additionally, we receive corporate membership, sponsorship, ad inventory and ad credit contributions from our media industry corporate partners. These vital funds carried even more importance during a fourth consecutive year when we did not hold any fundraising events.

We were extremely proud to work alongside the following 22 corporate partners in the year up to 31 March 2024:

Ascential	McCann
BBC	Meta
BBH	MG OMD
Bloomberg	News UK
Channel 4	Ogilvy
Dentsu	People's Postcode Lottery
Edelman	Sky
Google	Talon
Havas	Warner Bros. Discovery
Hearst	WPP
Kenvue	Yahoo



The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

Media Trust is continuing to focus on diversifying our income mix by growing our revenue from the media industry and to reduce our reliance on grants. We have already had some success in securing donations of advertising inventory from media platforms that we have been able to convert into cash through partnerships with MG OMD and Havas. We have also seen growth in demand for specific programme activity by corporate partners.

Although we sometimes charge charities for training, we aim to deliver an increasing amount of our services at free or at low cost to the charity sector, particularly to smaller charities. Our hope is to be able to persuade more funders to pay for charities to benefit from Media Trust training, film-making and other services.

We do not use professional fundraisers. Some of our corporate partners fundraise on our behalf whether by mobilising donations from their own staff or via their networks. We have undertaken to comply with the latest fundraising guidelines from the Fundraising Regulator and the Charity Commission, including the Code of Fundraising Practice for the UK. In the year to 31 March 2024, we received no complaints in relation to our fundraising activities. Where people or organisations raise funds on our behalf, we require that they also comply with these standards. The Trustees are of the view that during the year to 31 March 2024, we have been compliant with these standards. We are not aware of any instances where those acting on our behalf have failed to comply.

In order to protect vulnerable people and other members of the public, Media Trust is careful to protect the private data of supporters, and we give them clear options to stop being contacted by us. As part of our compliance with the Code of Fundraising Practice, we ensure our approach to fundraising is not unreasonably intrusive or persistent and does not aim to solicit donations by pressurising potential supporters.

Investment policy

Apart from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short-term, so there are few funds for long-term investment. Having considered the options available, the Trustees have decided to invest excess cash balances in interest bearing deposit accounts with an ethical bank.

Reserves policy

Media Trust's risk and reserves policies are inter-dependent. Our risk management processes help identify where we might need reserves.

Reserves are currently maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility, ensuing financial commitments can be met as they fall due.

For these purposes, reserves are unrestricted funds which are freely available to be spent on any of the charity's purposes and exclude funds which are ring-fenced for specific programmes.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

At current levels of activity, the Trustees believe in order to mitigate against risks of significant variations in income and to be able to bridge short-term shortfalls in working capital, target reserves should be £300k (approximately four and a half months of core salaries and overhead costs).

As at 31 March 2024, unrestricted reserves were on target at £300k. The Trustees are considering ways of reducing the charity's dependence on volatile forms of income and securing more reliable funding streams which has, for example, resulted in the charity applying for more multi-year grant funding. The Trustees review the policy and progress towards meeting the target level of reserves annually and the Finance & Audit Committee meets quarterly to ensure income and expenditure targets are being met in order to reach this goal in future.

Risk management

The Board of Trustees is responsible for overseeing the charity's risk management activities. Detailed consideration of risk is delegated to the Finance and Audit Committee, which is assisted by the charity's Senior Management Team in continually reviewing this area and reporting to the Board.

Trustees review the risks to which the organisation is exposed throughout the year, both at the Finance and Audit Committee and again at full Board meetings. A risk register is regularly reviewed by management and Trustees and updated as appropriate. The risks cover all potential threats to the business including financial, legal, operational, governance and reputational. Mitigating strategies and/or contingency plans, controls and actions are in place for these, and other risks identified.

The Finance and Audit Committee meets ahead of each Board meeting, to assess our financial position and review the principal risks and uncertainties facing the organisation. The Committee continues to work closely with the senior management team to review and agree steps to mitigate any risks.

This year, some of the key risks that were identified, and the steps being taken to mitigate them are as follows:

Financial sustainability – The main risk of not delivering on forecast has been mitigated by building a more conservative forecast for FY 2024/25. In addition, we identified strategies for achieving longer term corporate partner relationships and renewals. At the same time, we will continue to exercise tight cost controls.

New Organisation structure - Guided by the Board, we have looked to re-focus senior roles around new income generation or delivery. We have also created a new senior programme manager level as part of our focus on the professional development of our staff and to provide greater support to the Senior Management Team.

Staff Retention – As with many other small charities, our programme staff are generally on fixed term contracts contiguous with grant funding. We are applying for more longer-term grant funding to provide our staff with greater financial stability. In our pay reviews, we have also prioritised increasing the salaries

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

of those at the lowest end of the pay scale.

Organisation-wide collaboration and engagement – We are now remote first and get incredibly good feedback on flexible working at Media Trust. We are also highly committed to ensuring we support any staff who might feel disconnected working from home and that, overall, we are still effectively communicating and collaborating. We have monthly in person all staff meetings. Our flexible working, TOIL and remote first policies are also produced in conjunction with the Health and Well-Being Committee comprising staff from all levels and functional areas of the organisation.

Board Composition – Our goal is to ensure we have the appropriate skills, experience and diversity on our Board, in line with best practice and the needs of our charity. Where there are identified gaps, we will have a formal, rolling plan in place to address them. This year, Mel Exon took over as Chair of our Nominations Committee and has led the recruitment process to grow the Board by up to three roles to fill identified gaps in skills and backgrounds. This process began in April 2024.

Safeguarding - We have a dedicated Board Trustee for Safeguarding, and this is a standing point on all Board agendas. All Trustees are required to undertake training on safeguarding.

Fraud - Our anti-fraud financial procedures have been recently reviewed by the Finance and Audit Committee and discussed by the Board.

Through the risk management process established for the charity, the Trustees are satisfied that the major risks have been identified and processes for addressing them have been implemented. It is recognised that any control systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Going concern

Having reviewed the strategic risks facing the charity, the forecasts for the period to 31 March 2024, and the cash and investments committed and forecast over the same period, the Board of Trustees considers that there are sufficient commitments and reserves held at 31 March 2024 to manage those risks successfully, despite the current uncertain economic outlook. The Trustees consider that there is a reasonable expectation that Media Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the 'going concern' basis in preparing this Annual Report and Accounts. The Trustees are of the view that Media Trust's position should continue to improve, and the charity should have sufficient financial resources for at least the twelve-month period from the date of approval of these financial statements, to enable it to fund its ongoing operations and meet its commitments.

Structure, Governance and Management

Media Trust is a charitable company limited by guarantee, incorporated on 8 February 1994, and registered as a charity on 12 December 1994. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company has no share capital, and in the event of the company being wound up, each



The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

member is required to contribute an amount not exceeding £1. The members of the Board of Trustees are the Directors of the company.

Media Trust also has a trading company, dormant trading accounts have been submitted since financial year end March 2018 for this entity.

Under the requirements of the Memorandum and Articles of Association, each year at the Annual General meeting, a third of the members of the Board of Trustees retire by rotation and are eligible for re-election. The maximum number of Trustees is 15, which can be changed from time to time by ordinary resolution.

Trustees of Media Trust are invited to stand for election by the Board to ensure a range of media and charity sector skills are represented. The Trustees, from among their number, appoint the Chair and Vice Chair (if any). The Board convenes at least four times each year and there are supporting committees covering Finance, Risk and Audit, and Nominations. Additionally, this year, we established remit and time-bound Strategy and Industry Working Groups.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the financial statements.

On appointment, Trustees sign a register of interests, which is renewed annually. Trustees' induction and ongoing involvement includes visits to the projects and activities delivered by the charity, engagement with beneficiaries, and meetings with project managers, senior staff, volunteers and other stakeholders, including funders and corporate partners.

Trustees receive regular updates, including full reports on activities, targets, impact, research and evaluation reports, and financial information, in advance of each quarterly Board meeting and Board committee meeting. Trustees attend external meetings with funders, donors and partners, as well as a range of the charity's activities to experience the charity's services directly and to meet with beneficiaries.

The Trustees are responsible for agreeing the overall strategy and direction of the charity. Business plans and strategic plans are discussed, agreed, amended, and revised by the Trustees at Board meetings and away days. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for the operational matters of the charity, and reports on the performance against the strategic and operational plans approved by the Board. The Board receives management accounts quarterly. The Chief Executive meets with the Chair on a regular basis.

Board committees and Working Groups:

Finance and Audit Committee: Sam Tomlinson (Chair), David Black and Ian Edwards. The Finance and Audit Committee meets around four times a year and reports to the full Board meeting.

Nominations and Remuneration Committee: Mel Exon (Chair), Ed Couchman, Satyen Dayal, Tove Okunniwa and Claudia Osei-Nsafoah. This committee is responsible for appointing new trustees, the Chief Executive and

The Media Trust

Trustees' Annual Report for the year ended 31 March 2024

for advising on the recruitment and remuneration of senior staff.

Strategy Working Group: Mel Exon (Chair), Kamal Ahmed, David Black, Ete Davies, Satyen Dayal, Ian Edwards and Tove Okunniwa. This committee is responsible for reviewing and affirming Media Trust's vision, mission, values and strategic priorities.

Industry Working Group: Ed Couchman (Chair), David Black, Ian Edwards and Sam Tomlinson. This committee is responsible for optimising our corporate partnerships, identifying new prospects and exploring opportunities, including around sponsorships, events and ad inventory donations.

Management structure

The Chief Executive has responsibility for planning and developing the strategies and services for Media Trust within an overall strategic direction agreed by the Board of Trustees. The Chief Executive has responsibility for recruitment and management of the senior staff team to ensure that Media Trust's services and values are delivered and upheld against plans and priorities agreed by the Board. The Senior Management Team has experience in charity communications and marketing, media and advertising, youth media, finance, HR, and operations and meets on a regular basis with the Chief Executive to discuss strategy and operations.

Volunteer policy

We offer a range of volunteering opportunities both within the Media Trust team, across our services, and with charities, marginalized communities and under-represented talent across the UK. We have a formal volunteering policy, and our programme managers are provided with training, appropriate checks and advice to maximise positive outcomes and impact for our volunteers and for the projects and people they support.

Trustees' responsibilities

The Trustees (who are also directors of Media Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation



The Media Trust Trustees' Annual Report for the year ended 31 March 2024

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

As far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 11 (2023:11). The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Auditor

At the last Annual General Meeting, the Trustees approved the re-appointment of Sayer Vincent as the Charity's auditor.

A resolution for the re-appointment of Sayer Vincent will be proposed at the forthcoming Annual General Meeting.

The directors' Annual Report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

On behalf of the Board of Trustees

Ian Edwards
Chair

Sam Tomlinson
Chair of Finance and Audit Committee

Date 24 September 2024



The Media Trust

Independent Auditors' Report to the Trustees' for the year ended 31 March 2024

Opinion

We have audited the financial statements of The Media Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so,



The Media Trust

Independent Auditors' Report to the Trustees' for the year ended 31 March 2024

consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Media Trust

Independent Auditors' Report to the Trustees' for the year ended 31 March 2024

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.



The Media Trust

Independent Auditors' Report to the Trustees' for the year ended 31 March 2024

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

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

24 October 2024

Date

The Media Trust
Statement of Financial Activities for the year ended 31 March 2024
(incorporating Income and Expenditure Statement)

	Notes	Unrestricted 2024	Restricted 2024	Total Funds 2024	Total Funds 2023
Income from:		£	£	£	£
Donations	2	419,968	38,739	458,707	372,720
Charitable activities:	3				
Communication Services		289,369	707,189	996,558	633,974
Youth Media		32,849	-	32,849	138,213
Engagement of Media Industry		38,350	-	38,350	121,990
Investment income		9,126	-	9,126	2,347
Total income		789,662	745,928	1,535,590	1,269,244
Expenditure on:					
Raising funds		-	-	-	12,355
Charitable activities	4				
Communication Services		393,550	710,417	1,103,967	1,105,539
Youth Media		230,525	57,518	288,043	353,128
Engagement of Media Industry		172,119	18,288	190,407	318,750
Total expenditure		796,194	786,223	1,582,417	1,789,772
Net income/(expenditure) for the year		(6,532)	(40,295)	(46,827)	(520,528)
Transfers between funds		-	-	-	-
Net movement of funds		(6,532)	(40,295)	(46,827)	(520,528)
Reconciliation of funds					
Total funds brought forward	14	315,301	449,914	765,215	1,285,743
Total funds carried forward		308,769	409,619	718,388	765,215

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



The Media Trust (02895790)
Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	9	-	-
Intangible fixed assets	10	3,781	6,806
Current Assets			
Debtors	11	270,196	344,645
Cash at Bank and in Hand		685,388	614,761
		955,584	959,406
Creditors			
Amounts falling due with one year	12	(240,977)	(200,997)
Net Current Assets		714,607	758,409
Total Assets Less Current Liabilities		718,388	765,215
Funds			
Restricted	14a	409,619	449,914
Unrestricted	14a	299,483	291,367
Designated	14a	9,286	23,934
Total Funds		718,388	765,215

Approved by the Board of Directors on 24 September 2024 and signed on their behalf by:

Ian Edwards
Chair

Sam Tomlinson
Chair of Finance and Audit committee

The Media Trust

Statement of Cash Flows for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by / (used in) operating activities	61,501	(278,254)
Cash flows from investing activities:		
Payment to purchase intangible fixed asset	-	(9,075)
Interest received	9,126	2,347
Net cash provided by / (used in) investing	9,126	(6,728)
Change in cash and cash equivalents in the reporting period	70,627	(284,982)
Cash and cash equivalents at the beginning of the reporting period	614,761	899,743
Cash and cash equivalents at 31 March 2024	685,388	614,761

<u>Analysis of Cash and Cash Equivalents</u>	2024	2023
	£	£
Cash in hand and at bank	685,388	614,761
Total cash and cash equivalents	685,388	614,761

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net expenditure for year	(46,827)	(520,528)
Amortisation for the year	3,025	2,269
Interest from investments	(9,126)	(2,347)
Decrease in debtors	74,449	232,631
Increase in creditors	39,980	9,721
Net cash flow from operating activities	61,501	(278,254)

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

1) Accounting Policies

(a) Statutory information

The Media Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is c/o Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL and the principal place of business is WeWork, 123 Buckingham Palace Road, London SW1W 9SH.

(b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

(c) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. This is with the exception of corporate partner membership income which is usually recognised in the period it has been invoiced in. The reason for this is due to the bespoke packages for each partner, the timing of the delivery of any benefits can vary greatly and so it is deemed to be more appropriate to recognise the income when due, and not when the benefits are provided. Corporate partner membership income is treated as a donation to further the work of Media Trust, whereas any income received to deliver activities carried out to directly benefit the charitable organisations Media Trust works with is included within income from charitable activities.

(e) Donation of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(f) Fund accounting

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

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

(g) Expenditure and irrecoverable VAT

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

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of awareness and production undertaken to further the purposes of the charity and their associated support costs

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

(h) Allocation of support costs

Support costs represent general management costs (including finance and human resources) and premises and facilities costs (including IT). These are allocated by reference to the resources allocated to the staff and volunteers for each area and the percentage of time spent by the relevant employees.

(i) Operating lease

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

(j) Tangible fixed assets

Assets at a cost in excess of £5,000 intended to be ongoing use in carrying out activities are capitalised as fixed assets. Depreciation charged on tangible fixed assets is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned which are predominately 3 years.

(k) Debtors

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

(l) Cash at bank and in hand

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

(m) 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.

(n) Financial instruments

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

2) Donations

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Corporate Donations	397,926	-	397,926	259,639
Fundraising Events	4	-	4	19
Other Donations	9,559	-	9,559	1,653
Grants	-	38,739	38,739	-
Other income	2,290	-	2,290	5,523
Gifts in Kind	10,189	-	10,189	105,886
	419,968	38,739	458,707	372,720

All income from donations in the prior year was unrestricted.

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

3) Income from Charitable Activities

	Unrestricted	Restricted	Total 2024	Unrestricted	Restricted	Total 2023
	£	£	£	£	£	£
City Bridge Foundation	-	116,447	116,447	-	96,852	96,852
Crucible Foundation	-	75,000	75,000	-	-	-
Dentsu International Limited	-	-	-	4,167	-	4,167
Garfield Weston Foundation	-	66,000	66,000	-	126,000	126,000
Gamesys	-	-	-	-	6,648	6,648
John Lyon's Charity	-	130,000	130,000	-	137,500	137,500
Joseph Rowntree Charitable Trust	-	-	-	-	9,999	9,999
Lankelly Chase	-	7,000	7,000	-	-	-
Marketing Trust	-	33,693	33,693	-	30,720	30,720
National Heritage Lottery Fund	-	-	-	-	66,945	66,945
Santander Foundation	-	132,065	132,065	-	-	-
ScreenSkills	-	50,000	50,000	-	118	118
The Mercers' Company	-	96,984	96,984	-	-	-
WCIT	-	-	-	-	10,000	10,000
Gifts in Kind	3,050	-	3,050	4,500	-	4,500
Other grants and contracts	286,319	-	286,319	129,525	11,000	140,525
Charitable income for Communication Services	289,369	707,189	996,558	138,192	495,782	633,974
Mayor's Fund for London	-	-	-	-	45,000	45,000
ScreenSkills	-	-	-	-	15,431	15,431
Other grants and contracts	32,849	-	32,849	77,782	-	77,782
Charitable income for Youth Media	32,849	-	32,849	77,782	60,431	138,213
Other grants and contracts	38,050	-	38,050	121,990	-	121,990
Gifts in Kind	300	-	300	-	-	-
Charitable income for Engagement of Media Industry	38,350	-	38,350	121,990	-	121,990
Total income from charitable activities	360,568	707,189	1,067,757	337,964	556,213	894,177

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

4a) Analysis of expenditure on charitable activities (current year)

	Direct and Staff Costs	Support costs	2024 Total	2023 Total
	£	£	£	£
Raising Funds	-	-	-	12,355
Communication Services	989,012	114,955	1,103,967	1,105,539
Youth Media	182,384	105,659	288,043	353,128
Engagement of Media Industry in Voluntary Section	13,584	176,823	190,407	318,750
	1,184,980	397,437	1,582,417	1,789,772

4b) Analysis of expenditure on charitable activities (prior year)

	Direct and Staff Costs	Support costs	2023 Total
	£	£	£
Raising Funds	2,517	9,838	12,355
Communication Services	955,147	150,392	1,105,539
Youth Media	208,303	144,825	353,128
Engagement of Media Industry in Voluntary Section	97,848	220,902	318,750
	1,263,815	525,957	1,789,772

5a) Analysis of support costs (current year)

	Raising Funds	Comm Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2024 Total	2023 Total
	£	£	£	£	£	£
Governance	-	11,969	11,969	12,332	36,270	37,150
General management	-	91,748	82,452	146,831	321,031	337,997
Premises & facilities	-	11,238	11,238	17,660	40,136	150,807
	-	114,955	105,659	176,823	397,437	525,954

*Support cost allocation is based on staff time



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

5b) Analysis of support costs (prior year)

	Raising Funds	Comm Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2023Total
	£	£	£	£	£
Governance	9,289	9,288	9,288	9,288	37,153
General management	(1,491)	97,861	93,926	147,701	337,997
Premises & facilities	2,040	43,243	41,611	63,913	150,807
	9,838	150,392	144,825	220,902	525,957

6) Governance Costs

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Staff costs	23,240	-	23,240	25,637
Audit fees	12,164	-	12,164	9,516
Bank Charges	840	-	840	966
Other	26	-	26	1,031
	36,270	-	36,270	37,150

All governance costs are unrestricted for the current and prior year.

7) Net income for the year is stated after charging

	2024	2023
	£	£
Amortisation	3,025	2,269
Auditor's remuneration	10,500	9,100

8) Staff costs

	2024	2023
	£	£
Salaries	952,193	1,075,852
Social security	104,476	104,322
Pension costs	25,927	27,348
Redundancy costs	-	1,507
	1,082,596	1,207,522



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

	2024	2023
	No.	No.
The average number of staff employed during the year was:	26	31

The number of employees whose salaries for the year fell within the following bands were:

£60,000 - £70,000	1	1
£70,000 - £80,000	-	-
£80,000 - £90,000	1	1

The total emoluments (including pension contributions and employer's national insurance) received by key management personnel were £229,119 (2023: £216,837).

Key management personnel consists of 3 employees (2023 - 3).

No remuneration was paid or expenses reimbursed to the Trustees during the year (2023 - £Nil).

9) Tangible Fixed Assets

	Office Equipment £	Total £
Cost		
At 1 April 2023	25,165	25,165
Additions	-	-
At 31 March 2024	25,165	25,165
Accumulated Depreciation		
At 1 April 2023	25,165	25,165
Depreciation	-	-
At 31 March 2024	25,165	25,165
Net book value		
At 1 April 2023	-	-
	-	-
At 31 March 2024	-	-

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

10) Intangible Fixed Assets

	CRM System £	Database system	Total £
Cost			
At 1 April 2023	9,075	39,068	48,143
Additions	-	-	-
At 31 March 2024	<u>9,075</u>	<u>39,068</u>	<u>48,143</u>
Accumulated Depreciation			
At 1 April 2023	2,269	39,068	41,337
Amortisation	3,025	-	3,025
At 31 March 2024	<u>5,294</u>	<u>39,068</u>	<u>44,362</u>
Net book value			
At 1 April 2023	<u>6,806</u>	-	<u>6,806</u>
At 31 March 2024	<u><u>3,781</u></u>	-	<u><u>3,781</u></u>

11) Debtors

	2024 £	2023 £
Trade Debtors	144,455	128,861
Other debtors	1,957	8,196
Prepayments and accrued income	<u>123,784</u>	<u>207,588</u>
	<u><u>270,196</u></u>	<u><u>344,645</u></u>

12) Creditors

	2024 £	2023 £
Trade Creditors	39,732	19,541
Other creditors	1,163	1,812
Taxation and social security	15,865	16,167
Accruals & deferred income	<u>184,217</u>	<u>163,477</u>
	<u><u>240,977</u></u>	<u><u>200,997</u></u>

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

13) Deferred Income

	2024	2023
	£	£
Balance at the beginning of the year	96,890	75,700
Amount released to income in the year	(96,890)	(75,700)
Amount deferred in the year	123,357	96,890
Balance at the end of the year	<u>123,357</u>	<u>96,890</u>

Deferred income relates to income received from Corporate Partners including Edelman (Volunteering), Amazon (Mentoring) and PHD (membership) as well as Tik Tok (Summer School) and a small number of charities for bespoke training to be delivered in FY 24/25.

14a) Movement in Funds (current year)

	At 1 April 2023	Income & Gains	Expenditure & losses	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted Funds					
Communication services					
City Bridge Foundation	84,375	116,447	164,385	-	36,437
Crucible Foundation	-	75,000	18,294	-	56,706
Garfield Weston Foundation	89,102	66,000	105,410	-	49,692
Gamseys	21,213	-	21,213	-	-
Google	18,413	-	15,968	-	2,445
John Lyon's Charity	101,559	130,000	123,093	-	108,466
Joseph Rowntree Charitable Trust	52,167	-	52,167	-	-
Lankelly Chase	-	7,000	7,000	-	-
Marketing Trust	20,927	33,693	54,620	-	-
The Mercers' Company	-	96,984	36,342	-	60,642
Santander Foundation	-	132,065	55,228	-	76,837
ScreenSkills	-	50,000	35,060	-	14,940
WCIT	10,000	-	10,000	-	-
	397,756	707,189	698,780	-	406,165
Youth Media					
Mayor's Fund for London	25,266	-	25,266	-	-
Kusuma Trust	20,614	-	20,614	-	-
	45,880	-	45,880	-	-
Support costs					
Fidelity Foundation	6,278	38,739	41,563	-	3,454

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

	6,278	38,739	41,563	-	3,454
Engagement of Media industry					
Meta	-	-	-	-	-
	-	-	-	-	-
					-
Total Restricted Funds	449,914	745,928	786,223	-	409,619
Unrestricted	291,367	723,942	715,826	-	299,483
Designated	23,934	65,720	80,368	-	9,286
Total Unrestricted Funds	315,301	789,662	796,194	-	308,769
Total Funds	765,215	1,535,590	1,582,417	-	718,388

Purpose of restricted funds:

Communication services:

City Bridge Foundation - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Crucible Foundation - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Garfield Weston Foundation - Volunteering programme - cost restricted to programme

Gamesys – Capacity Building for Mental Health Charities - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Google - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

John Lyon's Charity - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Joseph Rowntree Charitable Trust – Intersectional reporting training for Equalities organisations and Newsrooms/Journalists. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Lankelly Chase - Intersectional Toolkit - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Marketing Trust - Marketing Skills Training - training decision makers. Costs restricted to programme costs, programme staff, department staff plus contribution to core.

The Mercers' Company - Volunteer films. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

Santander Foundation - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

ScreenSkills – Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

WCIT - Website training for Charities - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Youth Media:

Mayor's Fund for London – Intensive 10 week training programme, twice a year for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Kusuma Trust – Creative Digital Media Training for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Support Costs (restricted):

Fidelity Foundation – Funding of core staff. Costs restricted to salaries and equipment

Engagement of Media Industry:

Meta – Intersectional reporting training for Newsrooms and Journalists. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Purpose of designated funds:

Digital Skills_3 - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

ENG_News UK disabled talent mentoring programme - Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

YTH_Black Britain Unspoken Year 2 - Filmmaking initiative aimed at Black British storytellers. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Communicating Climate Y4 - Capacity Building for Climate Charities - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

TikTok Charity Academy 2024 - training charities in Tik Tok - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

News UK Speed Pitching - a series of Speed Pitching events for underrepresented groups in preparation for upcoming awareness activities - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

Leo Burnett Disabled Talent Mentoring Programme - Mentoring matching programme - Costs restricted to programme costs, programme staff and department staff plus contribution to core.

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

14b) Movement in Funds (prior year)

	At 1 April 2022	Income & Gains	Expenditure & losses	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted Funds					
Communication services					
Garfield Weston Foundation	89,537	126,000	126,435	-	89,102
City Bridge Foundation	151,476	96,852	163,953	-	84,375
John Lyon's Charity	106,816	137,500	142,757	-	101,559
Google	92,423	-	74,010	-	18,413
Gamseys	114,660	6,648	100,095	-	21,213
Marketing Trust	-	30,720	9,793	-	20,927
National Heritage Lottery Fund	21,643	66,945	88,588	-	-
ScreenSkills	(12,178)	12,296	118	-	-
Joseph Rowntree Charitable Trust	100,000	9,999	57,832	-	52,167
The Mercers' Company	57,524	-	57,524	-	-
WCIT	-	10,000	-	-	10,000
Edelman	624	11,000	11,624	-	-
	722,525	507,960	832,729	-	397,756
Youth Media					
ScreenSkills	31,978	3,253	35,231	-	-
Mayor's Fund for London	44,998	45,000	64,732	-	25,266
Kusuma Trust	50,000	-	29,386	-	20,614
	126,976	48,253	129,349	-	45,880
Support Costs					
Fidelity Foundation	74,106	-	67,828	-	6,278
	74,106	-	67,828	-	6,278
Engagement of Media industry					
Meta	12,458	-	12,458	-	-
	12,458	-	12,458	-	-
					-
Total Restricted Funds	936,065	556,213	1,042,364	-	449,914
Unrestricted	289,277	664,086	661,996	-	291,367
Designated	60,401	48,943	85,410	-	23,934
Total Unrestricted Funds	349,678	713,029	747,406	-	315,301
Total Funds	1,285,743	1,269,242	1,789,770	-	765,215



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

15a) Analysis of net assets between funds (current year)

	Unrestricted funds	Designated funds	Restricted funds	Funds Total
	£		£	£
Fund balances at 31 March 2024 are represented by:				
Fixed Assets	3,781	-	-	3,781
Net Current Assets	295,702	9,286	409,619	714,607
	299,483	9,286	409,619	718,388

15b) Analysis of net assets between funds (prior year)

	Unrestricted funds	Designated funds	Restricted funds	Funds Total
	£		£	£
Fund balances at 31 March 2023 are represented by:				
Fixed assets	6,806	-	-	6,806
Net Current Assets	284,561	23,934	449,914	758,409
	291,367	23,934	449,914	765,215

16) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.

17) Subsidiary Companies

Media Trust Trading Limited, a wholly owned subsidiary, was incorporated on 1 September 2017 (company no. 10942812 England & Wales) and remained dormant during the period to 31 March 2024. Dormant accounts will be filed at Companies House in due course.

Consolidated accounts have not been prepared as the only subsidiary controlled by The Media Trust as at 31 March 2023 was dormant.

18) Industry Contributors

The Media Trust is supported by a number of major media organisations. The non-executive directors of The Media Trust include directors and senior managers of some of these media organisations, who have been appointed because of their experience and knowledge of the sector. The directors do not believe that these organisations are related to The Media Trust and absent themselves from any financial transaction involving their media organisations, other than corporate partnerships and donations which are on arm's length terms consistent with other media organisations that support The Media Trust.

19) Related Party Transactions

There were no related party transactions for the year (2023: Nil)

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2024

22) Comparatives for the statement of financial activities

	Unrestricted	Restricted	Total Funds
	2023	2023	2023
	£	£	£
Income and endowments from:			
Donations and legacies	372,720	-	372,720
Investment income	2,347	-	2,347
Charitable activities:			-
Communication Services	138,192	495,782	633,974
Youth Media	77,782	60,431	138,213
Engagement of Media Industry	121,990	-	121,990
Total income and endowments	713,031	556,213	1,269,244
Expenditure on:			
Raising funds	11,438	917	12,355
Charitable activities			
Communication Services	253,360	852,179	1,105,539
Youth Media	205,063	148,065	353,128
Engagement of Media Industry	277,547	41,203	318,750
Total expenditure	747,408	1,042,364	1,789,772
Net income/(expenditure)	(34,377)	(486,151)	(520,528)
Transfers between funds	-	-	-
Net movement of funds	(34,377)	(486,151)	(520,528)
Reconciliation of funds			
Total funds brought forward	349,678	936,065	1,285,743
Total funds carried forward	315,301	449,914	765,215

Accounts



The Media Trust
(A charitable company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2023

Company number: 02895790
Charity number: 1042733



The Media Trust Contents

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The Media Trust

Reference and Administrative Information

Charity Details:

Charity name:	The Media Trust, also known as Media Trust
Registered Charity number	1042733
Country of Registration	England and Wales
Registered Company number	2895790
Country of Incorporation	United Kingdom
Registered office:	c/o Sayer Vincent LLP, Invicta House, 108-114 Golden Ln, London EC1Y 0TL
Website:	www.mediatrust.org
On LinkedIn:	media-trust
On YouTube:	MediaTrustUK
On Facebook:	MediaTrustCharity
On Twitter:	Media_Trust

Trustees:

Kamal Ahmed	
David Black	Appointed on 10 October 2022
Ed Couchman	
Satyen Dayal	
Ian Edwards (Vice-Chair) 	
Mel Exon	Appointed on 30 June 2022
Ronan Harris	Retired on 10 October 2022
Tove Okunniwa	
Claudia Osei-Nsafoah	Appointed on 2 February 2023
Dominic Shine	
Philip Thomas (Chair)	
Richard Thurston	Retired on 18 July 2022
Sam Tomlinson	Appointed on 22 April 2022
Andria Gibb	Retired on 17 May 2022
Penny Ladkin-Brand	Retired 22 April 2022

Chief Executive:

Su-Mei Thompson

Independent Auditor:

Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL

Bankers:

Co-operative Bank, 1 Islington High Street, London, N1 9TR



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Chair's Foreword

As the cost-of-living crisis has stretched charities' resources to the limit, Media Trust's services are needed more than ever. Many charities are facing financial pressure and increased demand for their services, as the pandemic and its aftermath have created a new normal of seemingly perpetual crisis. Through our partnerships with media organisations, we can help these charities to do more with their limited resources and have a greater impact on their communities.

It's amazing to see the positive impact of Media Trust's work with charities. Our partners' strategic and creative approaches help to amplify the work of these organizations and change their trajectory.

Over the past year, we've helped almost 3,000 charities from organisations helping children affected by stammering and their families to theatre groups providing former and current prisoners with practical opportunities to develop their skills, capabilities and resilience and build a bridge from prison to social reintegration and many, many more. Most of these charities are small, with limited budgets for communications. The generosity of our media partners is what makes this work possible, helping to turn the impossible into the possible.

On the other side of our work, we're committed to levelling the playing field in the media industry. We want to make creative careers accessible to everyone, regardless of their background. Not only is this the right thing to do, but it's also important for the industry. Media and marketing organizations need to do a better job of representing the diverse audiences they seek to reach. We believe that by opening up opportunities to everyone, we can make our industry more inclusive and effective.

We couldn't do this work without the support of our corporate partners and other funders. On behalf of the board, I want to thank these organizations for their generosity. We know there are many good causes competing for funding, and we appreciate that you've chosen to support us. I also want to thank our CEO, Su-Mei Thompson, and her team for their tireless work. With limited resources, they've managed to create real, tangible impact.

We hope you find this report informative and inspiring. If you're interested in getting involved with our work, please reach out. We'd be happy to discuss how you might contribute to our mission of empowering people through media. Thank you again for your interest in Media Trust.

Phil Thomas
Media Trust Board Chair



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Trustees' Annual Report: Our Work in 2022/23

The Trustees present their annual report and audited financial statements of the charity for the year ended 31 March 2023. Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Our charitable objects

The objects, for which Media Trust was established, as set out in our Memorandum of Association, are:

- to advance the education and training in all forms of media and communications of the public and in particular, members of charitable organisations and non-charitable voluntary organisations, under-represented groups and communities and young people
- to promote racial and religious harmony and equality and diversity by helping the media and creative sector to advance social responsibility, diversity, inclusion and representation of broader society in their workforce and their output
- to promote the efficient and effective application of resources for charitable and educational purposes by the provision of advice, training, mentoring, volunteering and creative and related services.

Our vision and mission

At Media Trust, we believe it's by giving everyone a voice that we'll get to a more equal society. That's why we're working with hundreds of charities every year to strengthen their storytelling, advocacy and campaigning, press engagement and social media. We do this through media, communications and digital skills training delivered with the help of our media and creative industry partners and by matching media industry volunteers with charities looking for communications support because we know non-profit work can't just be done by non-profits. At the same time, our youth programmes are giving thousands of young people and under-represented talent the creative digital media skills, access, and mentoring support to break into the media because we know talent is everywhere, but opportunities are not.

In this way, we believe we are doing our bit to level the playing field for media representation; thereby contributing to Britain's levelling up agenda while also helping the media sector to be more responsible, representative, and connected.

Our work strongly aligns with the Government's Civil Society Strategy, and we endorse its conclusion that social value flows from thriving communities. We strongly believe in putting people in charge and providing opportunities for young people; promoting inclusion, empowerment, and investment in local communities; supporting charities and social enterprises, including helping the sector to be more confident with digital, to strengthen the voice of civil society; and promoting business and technology for good. All these pillars are reflected in our work.



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Our values

Our vision and mission are at the heart of all we do. We work to achieve these by:

- Being innovative and creative
- Putting our stakeholders, beneficiaries, and customers first
- Being entrepreneurial
- Working with energy, passion, and dynamism
- Embracing equality, diversity and inclusion
- Supporting our people to be their authentic and best selves

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, 'Charities and Public Benefit'.

Media Trust delivers public benefit by delivering free and low-cost media and communications training, mentoring and pro bono support to enable charities, under-represented communities, and young people across the UK to have a stronger voice, access new and different audiences, enhance their media and communications skills, and create positive change in their lives and communities.

The charity also receives grant funding and contracts to provide free or low-cost media and communications advice, training and resources to small charities and marginalised communities to enable them to deliver more effectively their own charitable purposes, particularly with respect to disadvantaged and under-represented individuals and groups, often based in areas of deprivation.

Activities and Achievements During the Year

This section of the report summarises our activities and achievements for 2022/2023 and the progress we made against our main objectives, namely:

- To match good skills with good causes by harnessing media industry volunteers and mentors and pro bono support to help charities, marginalised communities and young people have a stronger voice
- To empower young people from diverse and, in most cases, disadvantaged backgrounds to work in the media
- To build the communications and digital capabilities of charities through training and access to free online resources
- To facilitate greater understanding, empathy and trust between the media sector and charities, under-represented communities, and young people



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Cost-of-Living Crisis

For many in society, the past 12 months have been the most financially challenging in living memory. The cost-of-living crisis and soaring energy prices have delivered another devastating blow to a nation barely recovered from the impact of the Covid-19 pandemic. The Office for National Statistics reported that in the year to October 2022, the price of consumer goods and services in the UK rose at the fastest rate in four decades.

Pre-existing disparities have become even more pronounced, and as the most vulnerable in society faced the dilemma of whether to prioritise food or fuel, UK charities once again found themselves under extreme pressure to deliver an unsustainable level of support, to meet an ever-growing surge of demand.

[Research by ProBono Economics and Nottingham Business School](#), published in December 2022, found that 55% of UK charities and community groups were having to use their reserves in order to meet their operating costs and 19% only had enough reserves to last through the winter.

The Charities Aid Foundation's [Charity Resilience Index](#), published earlier this year reported that more than half of the 1,323 charities interviewed across the UK between October 2022 and January 2023 said they were 'very worried' or 'slightly worried' about struggling to survive.

Against this backdrop of economic uncertainty, Media Trust has been busier than ever to do all we can to empower underfunded and under-resourced charities to attract more support so they can continue their vital work.

Over the past 12 months, all our teams have been working flat out to deliver multiple parallel programmes:

Our signature programmes for charities

Stronger Voices

March 2022 saw the completion of Year 4 of Stronger Voices, our signature training and mentoring programme, in partnership with Equally Ours and funded by City Bridge Trust, designed to strengthen the voices of equality organisations across the capital. Following the programme, 100% of participants rated their confidence in communicating effectively with their target audiences as high or very high. We launched Year 5 of the programme in Autumn 2022, and given the cost-of-living crisis, we prioritised organisations with a strong advocacy focus, working with economically vulnerable communities and individuals.

Weston Communicating Climate

Year 2 of our award-winning programme, jointly funded by the Garfield Weston Foundation and MG OMD, supported 20 UK environmental and climate charities to enhance the reach, power and impact of their communications, through expert-led training, networking opportunities and one-to-one sessions with media industry professionals. The programme aims to empower participants to influence media discourse, policy and public sentiment on climate and environmental issues.



The Media Trust

Trustees' Annual Report for the year ended 31 March 2023

As part of the programme, around 200 MG OMD staff volunteers also took part in a Charity Challenge Day, working in teams to tackle each charity's creative brief. Charity feedback for the programme has been overwhelmingly positive.

Headlining Mental Health

With support from Bally's Foundation, we were able to deliver Year 2 of our programme, to help mental health charities increase their visibility and reach, challenge stigma and get their voices heard. Two separate cohorts of charities received free basic and intermediate strategic comms training respectively with 93% of participants overall saying they were now more confident about including people with mental health problems in their story-telling and media interviews. 65 Havas volunteers also supported a Charity Challenge Day for the cohort. As well as growing their networks through peer-to-peer learning, participants joined a workshop on website optimisation from industry volunteers Few and Far. We also teamed up with MediaCom to deliver a sector-wide masterclass to support charities to master the art of storytelling.

Digital Comms

With funding support from Google.org, we were able to deliver a fourth year of our Digital Comms programme. Last year, 430 charity professionals took part in Digital Marketing Strategy Workshops and Google Digital Garage masterclasses. Since the programme launch in 2018, we have trained over 3,000 charities across the UK, with 90% of participants saying the training has helped their organisation increase its digital communications capabilities.

In July 2022, as part of our Digital Comms Programme, we ran a three-week online course, providing specialist training, mentoring and resources to 119 charities supporting women and girls, to help them create compelling content to connect with their target audiences.

Inclusive and Intersectional Reporting

Starting from the premise that it's by giving everyone a voice we'll get to a more equal society, we know it's desperately important to level the playing field for those who are underrepresented in the media. That's why we're giving charities, marginalised communities, and young people a stronger voice through expert training and mentoring. It's also why we're facilitating vital connections between charities and the media to co-produce solutions to the underrepresentation of certain groups.

2022 saw the launch of two ground-breaking new programmes developed to create a more inclusive media by empowering journalists and charities to work collaboratively to tell stories with inclusion and intersectionality at their heart.

In early 2022, with funding support from Meta, we brought together 360 journalists from organisations including the BBC, Insider, ITN, the Press Association, Reach Plc and Yahoo, to learn what makes for truly inclusive news reporting. The first-of-its-kind programme was developed to level the playing field for media representation by strengthening the voices of underrepresented communities and connecting charities with journalists.



The Media Trust

Trustees' Annual Report for the year ended 31 March 2023

Our virtual workshops and masterclasses delivered in partnership with the National Council for Journalists explored topics like increasing transparency, understanding audiences, language and tone, and expanding your contributor database, while sharing positive engagement case studies.

Intersectionality refers to the ways in which social identities overlap to create unique experiences of disadvantage for marginalised communities. Building on the success of Inclusive Reporting, in Autumn 2022, we launched our new Intersectional Reporting capacity building programme for an initial cohort of 15 charities - enabling them to identify the root causes of inequality, better reflect lived experience, encourage a more nuanced understanding of disadvantage in wider society and effectively influence policy making and solutions.

Supported by the Joseph Rowntree Charitable Trust and developed with intersectionality experts Dawn Hart and Jon Flinn, we created a curriculum of five workshops exploring key topics such as defining intersectionality, storytelling narratives, reframing techniques, collaboration, and challenging misinformation through data. The training included opportunities for fostering connections with the media through our speed pitching event where charities received on the spot feedback from experienced journalists on their pitches and advice on how to get their stories into the media.

Heritage Digital and Rebuilding Heritage

Media Trust is a founding member of Heritage Digital, funded by the National Lottery Heritage Fund and delivered by a consortium that includes Charity Digital, Dot Project, the Heritage Alliance and Naomi Korn Associates. In 2022, the consortium launched Heritage Digital Academy, a series of unique digital business support sessions focussed on innovation, enterprise and organisational planning.

The training courses provided heritage organisations with the tools they needed to make effective use of digital within strategic and operational planning. The programme finished in November with Heritage Digital Academy LIVE, bringing 130 heritage organisations together for a day of training digital talks and panels tailored for the sector.

During the programme, Media Trust hosted 11 training sessions on digital comms, including Engagement and Outreach with Youth Audiences and Building and Growing Your Audience with Digital. Media Trust also produced a range of resources as part of Heritage Digital Questions, including two videos, a how-to guide, an infographic and six articles on the theme of 'Finding, Creating, and Sharing Digital Content'.

The heritage sector has been forced to rethink how they work due to the impact of Covid and the cost-of-living crisis. Launched in response to the pandemic in 2020, the Rebuilding Heritage programme has been delivered by a consortium of partners that includes Clore Leadership, Chartered Institute of Fundraising, Creative United and Media Trust. Through the programme, Media Trust provided communications coaching, training and online resources to give 18 heritage organisations the tools they need to engage and grow their audiences, diversify income and weather the cost-of-living crisis and its associated challenges. Following the training, participants noted that they have changed the way that they engage with audiences online, adapting their content and exploring creative ways to deliver their services to the public.



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Volunteering

Media Trust is passionately committed to matching good skills with good causes. Media Trust's volunteering programme continues to provide an essential service to the UK charity sector while helping media organisations and media professionals to use their skills to give back.

March saw the return of our Women's Voices event in celebration of International Women's Day, which brought together 150 cross-industry volunteers who shared their skills and expertise with 30 charities that support, campaign and advocate for women and girls.

We have also delivered many challenge days, bringing media industry volunteers together with a charity to work on a specific comms brief and action plan.

Funder Plus services

We worked with City Bridge Trust, John Lyon's Charity and the Mercer's Company to produce 30 films – several of which have since gone on to win awards - to champion the work of their charity grantees. We matched volunteer filmmakers with charities looking to share their stories in a way that would help with raising funds and awareness, campaigning, recruiting volunteers and other support. Media Trust oversaw all elements of production and also trained the charities in filmmaking, distribution and social media strategies. Our film for Action for Stammering Children attracted over 20,000 views across all platforms within its first month alone and was aired on ITV's *Good Morning Britain*. We are excited to see how these impactful films help attract greater support for all the charities in the months and years ahead.

We also trained 18 London-based youth organisations selected by funder John Lyons' Charity to build their communications skills and strategy.

Supporting diverse creative talent

Over the past 12 months, Media Trust has worked with around 600 young people, providing creative digital media skills training, mentoring and pastoral support, as part of our goal to level the playing field in the media and creative sector, both on-screen and off-screen. We launched a number of exciting new initiatives while continuing to run our flagship programmes.

Creativity Works: Multimedia Training

Our free intensive bootcamp for creative young Londoners has been running since 2015, as part of the Mayor's Fund for London's long-running Creativity Works programme supported by Citi Foundation. We ran two cycles of the programme last year for around 50 young people who were not in education, employment or training (NEETs) who took part in media masterclasses and employability skills training delivered by many of our corporate partners including the BBC, BBH, Channel 4, Hearst, ITV and Snapchat, along with other supporters such as Good Nugget Academy, LinkedIn, Suited & Booted and We Are Social. 94% of our trainees said the programme supported them to kickstart a career in the media.



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Media Unlocked

In January, with support from the Kusuma Trust, we launched our new creative digital media programme for six maintained schools in the West London Partnership. We engaged hundreds of students in film-making workshops and career webinars featuring engaging panelists from Bloomberg, Channel 4, Hearst, ITV, MTV, News UK and Raw.

Representing the 22%

At Media Trust, we believe a flourishing media is one that truly represents the diversity of people who live in the UK, including the 22% who have a disability. Disabled people are significantly underrepresented in the media and when they are featured, too often their stories are told by non-disabled people. So, building on our work to reframe disability in the news, we challenged the media sector to ensure at least 22% of their content on 3 December 2022 (the International Day for Persons with Disabilities) related to disability or was created by disabled talent.

Many of our industry partners jumped at the challenge, including the BBC, Reach PLC and ITN, which produces Channel 4 News, 5 News, ITV News London and Jeremy Vine Extra. The campaign kicked off on 2 December with Channel 5 News who gave over 22% of their content to disabled stories and talent through a combination of disabled guest contributors and interviews featuring people whose lives are shaped by disability. This was followed by a live debate on disability and the cost-of-living crisis on Jeremy Vine Extra. 3 December also saw Channel 4 news interviewing powerchair football captain Jon Bolding about the World Cup and a feature on COP15 from disabled presenter Ruben Reuter.

Over on the BBC, CBeebies aired a special bedtime story with ex-professional Rugby League player Rob Burrows, who has motor neurone disease, and on Radio 1, Life Hacks gave over their entire show to disability related content and stories with guest presenter India Saha. And finally, on the Saturday evening, ITV London News, a programme that is built a reputation for featuring disabled people's stories all year round, featured a story on housing problems for disabled people living in London.

Levelling the playing field for media representation takes time but – with more disability related action planned for Media Trust and our partners in 2023 - we are proud that so many organisations are committed to joining us in creating change.

Reframing Disability Mentoring Programme

Alongside our Represent the 22% campaign, we helped move the dial on the representation of disabled talent in roles in the UK news industry by matching disabled and/or neurodivergent mentees at an entry-level or early career stage with senior mentors from across News UK.

Black Britain Unspoken

In 2022, Media Trust and Warner Bros. Discovery collaborated on a project to uncover Black British creative talent with compelling stories to tell about being Black and British. Ten creatives, shortlisted from over 100 submissions, were invited to an industry pitching process at Warner Bros. Discovery's London offices and received feedback from experienced commissioners and other industry veterans.

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The three greenlit projects were provided with a production budget, production support and the support of mentors from Warner Bros. Discovery and aired on Discovery's linear and social channels during Black History Month 2022.

KPIs

Media Trust uses a set of KPIs to assess our impact, which are reviewed by the Senior Management Team and Board on an ongoing basis. Alongside this, more detailed performance and impact measurement is carried out on individual projects, based on an outcomes framework of the impact we aim to effect. This includes conducting pre- and post- interviews and surveys with charities and volunteers to gather evidence of the impact we are having. Overall, in the past year, Media Trust has:

- provided training, help and advice on communications challenges from content production to social media strategy to 2,397 charities and community groups across the UK
- provided communications support to 3,846 charity staff, volunteers and beneficiaries
- engaged over 415 media professionals as trainers, speakers, mentors and film-makers - offering 7,402 hours (12% inc. YoY - compared with 6,588 in 2021/22) of volunteer support
- supported 599 young people to improve their multi-media skills and employability by the media sector
- collaborated with dozens of media and creative companies who provide Media Trust with financial support, with many more media companies providing in-kind support
- run 388 training sessions and other events across the UK

Our people and our infrastructure

Our small and dynamic team of 27 staff come from across the charity and business sectors, bringing a strong mix of experience and knowledge to support our work. There is a close and collaborative team culture, and we take collective pride in the quality of our programmes and how we are empowering individuals and communities to tell their own stories.

Over the past year, our board of trustees saw three trustee retirements (Andria Vidler, Richard Thurston and Ronan Harris). We are extremely grateful to all our former trustees, for their invaluable guidance and support.

Under the strong leadership of our Board Chair, Philip Thomas, we are exploring how we can add different perspectives and areas of expertise to the Board, to complement and strengthen its existing skill set and experience. We were delighted to welcome four new trustees – Claudia Osei-Nsafoah from Sky, David Black from Google, both of whom represent longstanding Corporate Partners, Sam Tomlinson from PwC, who is also the Chair of our Finance and Audit Committee, and Mel Exon, the former chief digital officer of BBH and co-founder of BBH Labs.



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Media Trust is committed to diversity and inclusion and to being an equal opportunities employer. Our Chief Executive, Su-Mei Thompson, was appointed as a Commissioner to the Equalities & Human Rights Commission at the end of 2020. She was also recognised by Charity Times on International Women's Day 2022 as one of 15 women leaders making a difference and inspiring other leaders in the charity sector.

Future Developments

Media Trust believes we have a huge opportunity to capitalise on our unique position as a connecting force between the media, creative and technology sectors on the one hand and on the other hand, charities, local communities and young people.

With the guidance and insights of both the long-standing and new trustees on our board, as well as the wealth of knowledge from the advisory groups that support each of our main programmes, we continue to learn, evolve and forge even closer ties with our industry partners and the funders, charities and young people we work with.

We will continue to expand how we work with industry partners on their ED&I (Equity, Diversity & Inclusion) agenda and are also excited to build on the early success of our newer programmes including Intersectional Reporting, Black Britain Unspoken and Media Unlocked.

REVIEW OF FINANCIAL POSITION

Overview

Restricted Income

Over the previous five financial years, we have seen considerable growth in our restricted reserves (FY 17/18 £245k, FY 18/19 £389k, FY 19/20 £636k, FY 20/21 £853k, FY 21/22 £936k). This was in large part a long tail effect from the pausing of programme activity during COVID 19. In managing our restricted reserves, we are looking to balance the security of income for future dedicated purposes and our obligations as a charity to spend our resources in the pursuit of our charity objectives for the benefit of our beneficiaries in a timely manner.

For FY 22/23, our restricted reserves are £450k. We have seen a net movement of restricted funds of £486k as we have been spending down our restricted reserves to deliver more activity.

Unrestricted Income

Our unrestricted funds are made up of our unrestricted reserves and designated funds. We have increased our unrestricted reserves by £2k to £291,367 (compared with £289,277 in FY 21/22).

Our designated funds have decreased from £60,401 to £23,934. The designated funds in FY 21/22 were fully spent as per their purpose and the new designated funds represent new contract income recognised in FY 21/22 for activity taking place in FY 22/23. The reduction in designated funds has resulted in a net movement of funds of £34,377.



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Overall recognised income was £579k lower than in the previous year (£1,269 in FY 22/23 vs £1,848 in FY 21/22). This has resulted in an overall net movement of funds of (£521k) compared with £152k in the previous year, comprising £2k towards core reserves and a reduction in restricted reserves to £450k (compared with £936k in FY 21/22).

Income Summary

Support from the media industry increased slightly from £350k in FY 21/22 to £373k in FY 22/23. With the continued absence of fundraising events, we have seen success in our strategy to diversify beyond the corporate partner membership fee and fundraising model. Ad inventory accounted for £147k, through partnerships with Havas and MGOMD, compared with £120k in FY 21/22. We also benefited from £106k Gifts in Kind (compared with £24.8k in FY 21/22).

The number of corporate partners in FY 22/23 rose to 18, compared with 16 in FY 21/22.

Recognised income from Charitable Activities decreased to £772k in FY 22/23 from £1,250k in FY 21/22 due to the use of restricted reserves.

Expenditure Summary

Costs increased by £94k (£1,790k in FY 22/23 vs £1,696 in FY 21/22). This reflects the delivery of programmes throughout the year, for both new funding initiatives as well as those from restricted reserves.

The cost of raising funds remained stable at £12k in FY 22/23, as a result of the lack of fundraising events. Overall support costs increased from £431k in FY 21/22 to £526k in FY 22/23. This was mainly due to additional staff resourcing in both the Charity Services and Youth departments.

Reserves

Media Trust carried forward total funds of £765k at 31 March 2023 (vs £1.286m at the same point last year). This represents a net movement of funds of (£521k). Unrestricted reserves comprised £315k (£350k in FY 21/22). This represents a net movement of funds of (£34k) comprised of an additional £2k into the unrestricted reserves and the remaining amount in the movement of designated funds.

Going forward, we will continue to carefully monitor actual and forecast income and expenditure and continue to seek cost efficiencies where possible.



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Principal funding sources

Media Trust receives grants and contracts from a range of charitable trusts and foundations, public and corporate sector bodies, to fund specific activities to further our charitable objectives. We are very grateful to our main supporters over the past year:

Bally's Foundation (formerly Gamesys Foundation)

City Bridge Trust

Edelman

Garfield Weston Foundation

Google.org

John Lyon's Charity

Joseph Rowntree Charitable Trust

Kusuma Trust

Marketing Trust

Mayor's Fund for London

Meta

National Heritage Lottery Fund

ScreenSkills

The Mercers' Company

WCIT

Additionally, we receive corporate membership, sponsorship, ad inventory and ad credit contributions from our media industry corporate partners. These vital funds carried even more importance during a third consecutive year when we were unable to hold any fundraising events.

We were extremely proud to work alongside the following 18 corporate partners in the year up to 31 March 2023:

Ascential

BBC

BBH

Bloomberg

Channel 4

Dentsu

Discovery

Edelman

Google

Hearst

ITV

McCann

News UK

Ogilvy



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

Paramount (formerly ViacomCBS)
Sky
WPP
Yahoo

Media Trust is focused on diversifying our income mix by continuing to grow our revenue from the media industry to reduce our reliance on grants. We have already had some success in securing donations of advertising inventory from media platforms that we have been able to convert into cash through partnerships with MG OMD and Havas and hope to be able to increase the contribution from this new revenue stream going forward.

Although we sometimes charge charities for training, we aim to deliver an increasing amount of our services at free or at low cost to the charity sector, particularly to smaller charities. Our hope is to be able to persuade more funders to pay for charities to benefit from Media Trust training and tap our film-making and other services.

We do not use professional fundraisers. Other commercial organisations are only involved as partner organisations fundraising from their own staff or encouraging their staff to fundraise on our behalf on a personal level.

We have undertaken to comply with the latest fundraising guidelines from the Fundraising Regulator and the Charity Commission, including the Code of Fundraising Practice for the UK. In the year to 31 March 2023, we received no complaints in relation to our fundraising activities. Where people or organisations raise funds on our behalf, we require that they also comply with these standards. The Trustees are of the view that during the year to 31 March 2023, we have been compliant with these standards. We are not aware of any instances where those acting on our behalf have failed to comply.

In order to protect vulnerable people and other members of the public, Media Trust is careful to protect the private data of supporters and we give them clear options to stop being contacted by us. As part of our compliance with the Code of Fundraising Practice, we ensure our approach to fundraising is not unreasonably intrusive or persistent and does not aim to solicit donations by pressurising potential supporters.

Investment policy

Apart from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short-term, so there are few funds for long-term investment. Having considered the options available, the Trustees have decided to invest excess cash balances in interest bearing deposit accounts with an ethical bank.

Reserves policy

Media Trust's risk and reserves policies are inter-dependent. Our risk management processes help identify where we might need reserves.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2023

Reserves are currently maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility, ensuing financial commitments can be met as they fall due.

For these purposes, reserves are unrestricted funds which are freely available to be spent on any of the charity's purposes and exclude funds which are ring-fenced for specific programmes.

At current levels of activity, the Trustees believe in order to mitigate against risks of significant variations in income and to be able to bridge short-term shortfalls in working capital, target reserves should be £300,000 (approximately four and a half months of core salaries and overhead costs). As at 31 March 2023, unrestricted reserves were on target at £291k. The Trustees are considering ways of reducing the charity's dependence on volatile forms of income and securing more reliable funding streams which has, for example, resulted in the charity applying for more multi-year grant funding. The Trustees review the policy and progress towards meeting the target level of reserves annually and the Finance & Audit Committee meets quarterly to ensure income and expenditure targets are being met in order to reach this goal in future.

Risk management

The Board of Trustees is responsible for overseeing the charity's risk management activities. Detailed consideration of risk is delegated to the Finance and Audit Committee, which is assisted by the charity's Senior Management Team in continually reviewing this matter and reporting thereon to the Board. Trustees review the risks to which the organisation is exposed throughout the year, both at the Finance and Audit Committee and again at full Board meetings. A risk register is regularly reviewed by management and Trustees and updated as appropriate. The risks cover all potential threats to the business including financial, legal, operational, governance and reputational. Mitigating strategies and/or contingency plans, controls and actions are in place for these, and other risks identified.

The Finance and Audit Committee meets ahead of each Board meeting, to assess our financial position and review the principal risks and uncertainties facing the organisation. The Committee continues to work closely with the senior management team to review and agree steps to mitigate any risks.

The key risks that were identified and the steps being taken to mitigate them are as follows:

Financial sustainability – we are forecasting a more ambitious level of Corporate Partner income than in previous years, with support from our Trustees. We continue to work with Havas and MG OMD to continue with alternative industry funding through ad inventory. We are also exploring the possibility of reintroducing an industry-supported fundraising event.

At the same time, the charity will continue to exercise tight cost controls.

Technology platforms – We have successfully migrated to a new CRM system and cloud storage while deploying enhanced digital security measures. We are also in the process of upgrading our digital platforms to deliver activity online and scale the matching of media industry volunteers with charities



The Media Trust

Trustees' Annual Report for the year ended 31 March 2023

looking for digital and communications support. We have been fortunate to receive support from JP Morgan's Tech for Good programme to develop a new volunteer and charity matching platform.

Staff Retention – As with many other small charities, our programme staff are generally on fixed term contracts contiguous with grant funding. We are applying for more longer-term grant funding to provide our staff with greater financial stability.

Two other areas that the Board and Management are particularly focused on are safeguarding and fraud. The Board recently reviewed our safeguarding policy and procedures, and we will now have a standing point at every Board meeting regarding safeguarding while also providing training to all trustees on safeguarding. Our anti-fraud financial procedures have also been recently reviewed by the Chair of our Finance and Audit Committee and discussed at by board.

Through the risk management process established for the charity, the Trustees are satisfied that the major risks have been identified and processes for addressing them have been implemented. It is recognised that any control systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Going concern

Having reviewed the strategic risks facing the charity, the forecasts for the period to 31 March 2023, and the cash and investments committed and forecast over the same period, the Board of Trustees considers that there are sufficient commitments and reserves held at 31 March 2023 to manage those risks successfully, despite the current uncertain economic outlook. The Trustees consider that there is a reasonable expectation that Media Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the 'going concern' basis in preparing the annual report and accounts. The Trustees are of the view that Media Trust is in a better position now compared with last year and should have sufficient financial resources for at least the twelve-month period from the date of approval of these financial statements, to enable the charity to fund its ongoing operations and to meet its commitments.

Structure, Governance and Management

Media Trust is a charitable company limited by guarantee, incorporated on 8 February 1994, and registered as a charity on 12 December 1994. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company has no share capital, and in the event of the company being wound up each member is required to contribute an amount not exceeding £1. The members of the Board of Trustees are the Directors of the company.

Media Trust also has a trading company, dormant trading accounts have been submitted since financial year end March 2018 for this entity.



The Media Trust

Trustees' Annual Report for the year ended 31 March 2023

Under the requirements of the Memorandum and Articles of Association, each year at the Annual General meeting a third of the members of the Board of Trustees retire by rotation and are eligible for re-election. The maximum number of Trustees is 15, which can be changed from time to time by ordinary resolution.

Trustees of Media Trust are invited to stand for election by the Board to ensure a range of media and charity sector skills are represented. The Trustees, from among their number, appoint the Chair and Vice Chair (if any). The Board convenes at least four times each year and there are supporting committees covering Finance, Risk and Audit, and Nominations.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the financial statements.

On appointment, Trustees sign a register of interests, which is renewed annually. Trustees' induction and ongoing involvement includes visits to the projects and activities delivered by the charity, engagement with beneficiaries, and meetings with project managers, senior staff, volunteers, and stakeholders, including funders and corporate members.

Trustees receive regular updates, including full reports on activities, targets, impact, research and evaluation reports, and financial information, in advance of each quarterly board meeting and committee meeting. Trustees attend external meetings with funders, donors, and partners, as well as a range of the charity's activities to experience the charity's services directly and to meet with beneficiaries.

The Trustees are responsible for agreeing the overall strategy and direction of the company. Business plans and strategic plans are discussed, agreed, amended, and revised by the Trustees at Board meetings and away days. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for the operational matters of the charity, and reports on the performance against the strategic and operational plans approved by the Board. The Board receives management accounts quarterly. The Chief Executive meets with the Chair on a regular basis.

Supporting committees:

Finance and Audit Committee: Sam Tomlinson (Chair), Ian Edwards and Dominic Shine. The Finance and Audit Committee meets around four times a year and reports to the full Board meeting. Our trustee, David Black, is also set to join the committee with effect from September 2023.

Nominations and Remuneration Committee: Ed Couchman (Chair), Satyen Dayal, Mel Exon and Tove Okunniwa. This committee is responsible for appointing the new trustees, trustee officers, the Chief Executive and for advising on the recruitment and remuneration of senior staff.

Management structure

The Chief Executive has responsibility for planning and developing the strategies and services for Media Trust within an overall strategic direction agreed by the Board of Trustees. The Chief Executive has

responsibility for recruitment and management of the senior staff team to ensure that Media Trust's

The Media Trust

Trustees' Annual Report for the year ended 31 March 2023

services and values are delivered and upheld against plans and priorities agreed by the Board. The Senior Management Team has experience in charity communications and marketing, media and advertising, youth media, finance, HR, and operations and meets on a regular basis with the Chief Executive to discuss operations and strategy.

Remuneration for management personnel is scored on a range of competencies and graded accordingly. Salaries are then benchmarked against market rates for each role. Organisational annual pay rises are approved by the Board Chair and Chair of the Finance and Audit Committee, with senior staff salary changes also being approved by the Nominations and Remuneration Committee.

Volunteer policy

We offer a range of volunteering opportunities both within the Media Trust team, across our services, and with charities, communities, and young people across the UK. We have a formal volunteering policy, and our programme managers are provided with training, appropriate checks and advice to maximise positive outcomes and impact for our volunteers and for the projects and people they support.

Trustees' responsibilities

The trustees (who are also directors of Media Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware



The Media Trust Trustees' Annual Report for the year ended 31 March 2023

- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 11 (2022:11). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

At the last Annual General Meeting, the Trustees approved the re-appointment of Sayer Vincent as the Charity's auditor.

A resolution for the re-appointment of Sayer Vincent will be proposed at the forthcoming Annual General Meeting.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

On behalf of the Board of Trustees

Chair

Philip Thomas

Date 13 October 2023

Vice Chair

Ian Edwards

Date 13 October 2023

The Media Trust

Independent Auditors' Report to the Members for the year ended 31 March 2023

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the 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.

The Media Trust

Independent Auditors' Report to the Members for the year ended 31 March 2023

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Media Trust

Independent Auditors' Report to the Members for the year ended 31 March 2023

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.



The Media Trust

Independent Auditors' Report to the Members for the year ended 31 March 2023

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

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

21 November 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The Media Trust
Statement of Financial Activities for the year ended 31 March 2023
(incorporating Income and Expenditure Statement)

	Notes	Unrestricted 2023	Restricted 2023	Total Funds 2023	Total Funds 2022
Income from:		£	£	£	£
Donations	2	372,720	-	372,720	350,010
Charitable activities:	3				
Communication Services		138,192	495,782	633,974	1,103,146
Youth Media		77,782	60,431	138,213	146,801
Engagement of Media Industry		121,990	-	121,990	247,637
Investment income		2,347	-	2,347	14
Total income		713,031	556,213	1,269,244	1,847,608
Expenditure on:					
Raising funds		11,438	917	12,355	12,261
Charitable activities	4				
Communication Services		253,360	852,179	1,105,539	1,098,023
Youth Media		205,063	148,065	353,128	324,917
Engagement of Media Industry		277,547	41,203	318,750	260,795
Total expenditure		747,408	1,042,364	1,789,772	1,695,996
Net income/(expenditure)		(34,377)	(486,151)	(520,528)	151,612
Transfers between funds		-	-	-	-
Net movement of funds		(34,377)	(486,151)	(520,528)	151,612
Reconciliation of funds					
Total funds brought forward	15a	349,678	936,065	1,285,743	1,134,131
Total funds carried forward		315,301	449,914	765,215	1,285,743

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



The Media Trust (02895790)
Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	-	-
Intangible fixed asset	10	6,806	-
Current Assets			
Debtors	11	344,645	577,276
Cash at Bank and in Hand		614,761	899,743
		959,406	1,477,019
Creditors			
Amounts falling due with one year	12	(200,997)	(191,276)
Net Current Assets		758,409	1,285,743
Total Assets Less Current Liabilities		765,215	1,285,743
Funds			
Restricted	15a	449,914	936,065
Unrestricted	15a	291,367	289,277
Designated	15a	23,934	60,401
Total Funds		765,215	1,285,743

Approved by the Board of Directors on 13 October 2023 and signed on their behalf by:

Phil Thomas
Chair

Ian Edwards
Vice Chair

The Media Trust
Statement of Cash Flows for the year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	(278,254)	161,397
Cash flows from investing activities:		
Payment to purchase an intangible fixed asset	(9,075)	-
Interest received	2,347	14
Net cash provided by investing	(6,728)	14
Change in cash and cash equivalents in the reporting period	(284,982)	161,411
Cash and cash equivalents at the beginning of the reporting period	899,743	738,332
Cash and cash equivalents at 31 March 2023	614,761	899,743

Analysis of Cash and Cash Equivalents

	2022	2021
	£	£
Cash in hand and at bank	614,761	899,743
Total cash and cash equivalents	614,761	899,743

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for year	(520,528)	151,612
Amortisation for the year	2,269	-
Interest from investments	(2,347)	(14)
Decrease in debtors	232,631	11,875
Increase / (Decrease) in creditors	9,721	(2,076)
Net cash flow from operating activities	(278,254)	161,397

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2023

1) Accounting Policies

(a) Statutory information

The Media Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is c/o Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL and the principal place of business is WeWork, 123 Buckingham Palace Road, London SW1W 9SH.

(b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

(c) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Except for corporate partner membership income which is always recognised in the period it has been invoiced in.

(e) Donation of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(f) Fund accounting

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

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

(g) Expenditure and irrecoverable VAT

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

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2023

Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of awareness and production undertaken to further the purposes of the charity and their associated support costs

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

(h) Allocation of support costs

Support costs represent general management costs (including finance and human resources) and premises and facilities costs (including IT). These are allocated by reference to the resources allocated to the staff and volunteers for each area and the percentage of time spent by the relevant employees.

(i) Operating lease

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

(j) Tangible fixed assets

Assets at a cost in excess of £5,000 intended to be ongoing use in carrying out activities are capitalised as fixed assets. Depreciation charged on tangible fixed assets is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned which are predominately 3 years.

(k) Debtors

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

(l) Cash at bank and in hand

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

(m) 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.

(n) Financial instruments

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

2) Donations

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Corporate Donations	259,639	-	259,639	251,528
Fundraising Events	19	-	19	20
Other Donations	1,653	-	1,653	2,816
Grants	-	-	-	66,234
Other income	5,523	-	5,523	17,812
Gifts in Kind	105,886	-	105,886	11,600
	<u>372,720</u>	<u>-</u>	<u>372,720</u>	<u>350,010</u>

Income from donations and legacies was £372,720 (2022 - £350,010) of which £Nil (2022 - £66,234) was attributable to restricted funds and £372,720 (2022 - £283,776) attributable to unrestricted funds.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

3) Income from Charitable Activities

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
City Bridge Trust	-	96,852	96,852	-	106,218	106,218
John Lyons Charity	-	137,500	137,500	-	129,000	129,000
Garfield Weston Foundation	-	126,000	126,000	-	118,000	118,000
Gamesys	-	6,648	6,648	-	138,952	138,952
Google	-	-	-	-	74,250	74,250
Marketing Trust	-	30,720	30,720	-	26,640	26,640
National Heritage Lottery Fund	-	66,945	66,945	-	132,367	132,367
Gifts in Kind	4,500	-	4,500	13,219	-	13,219
Other grants and contracts	129,525	11,000	140,525	147,406	8,173	155,579
Dentsu International Limited	4,167	-	4,167	-	-	-
National Lottery Community Fund	-	-	-	-	3,000	3,000
Screenskills	-	118	118	-	41,139	41,139
Joseph Rowntree Charitable Trust	-	9,999	9,999	-	-	-
WCIT	-	10,000	10,000	-	100,000	100,000
The Mercers Company	-	-	-	-	64,782	64,782
Charitable income for Communication Services	138,192	495,782	633,974	160,625	942,521	1,103,146
Jack Petchey Foundation	-	-	-	-	976	976
FASTN	-	-	-	-	10,000	10,000
Mayor's Fund for London	-	45,000	45,000	-	45,000	45,000
Screenskills	-	15,431	15,431	-	20,000	20,000
Other grants and contracts	77,782	-	77,782	20,825	-	20,825
Kusuma Trust	-	-	-	-	50,000	50,000
Charitable income for Youth Media	77,782	60,431	138,213	20,825	125,976	146,801
Other grants and contracts	121,990	-	121,990	212,217	-	212,217
Facebook	-	-	-	-	35,420	35,420
Charitable income for Engagement of Media Industry	121,990	-	121,990	212,217	35,420	247,637
Total income from charitable activities	337,964	556,213	894,177	393,667	1,103,917	1,497,584

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

4a) Analysis of expenditure on charitable activities (current year)

	Direct and Staff Costs	Support costs	2023 Total	2022 Total
	£	£	£	£
Raising Funds	2,517	9,838	12,355	12,261
Communication Services	955,147	150,392	1,105,539	1,098,023
Youth Media	208,303	144,825	353,128	324,917
Engagement of Media Industry in Voluntary Section	97,848	220,902	318,750	260,795
	<u>1,263,815</u>	<u>525,957</u>	<u>1,789,772</u>	<u>1,695,996</u>

4b) Analysis of expenditure on charitable activities (prior year)

	Direct and Staff Costs	Support costs	2022 Total
	£	£	£
Raising Funds	34	12,227	12,261
Communication Services	994,534	103,489	1,098,023
Youth Media	221,011	103,906	324,917
Engagement of Media Industry in Voluntary Section	49,791	211,004	260,795
	<u>1,265,370</u>	<u>430,626</u>	<u>1,695,996</u>

5a) Analysis of support costs (current year)

	Raising Funds	Comm Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2023 Total	2022 Total
	£	£	£	£	£	£
Governance	9,289	9,288	9,288	9,288	37,150	38,150
General management	(1,491)	97,861	93,926	147,701	337,997	284,844
Premises & facilities	2,040	43,243	41,611	63,913	150,807	107,630
	<u>9,838</u>	<u>150,392</u>	<u>144,825</u>	<u>220,902</u>	<u>525,954</u>	<u>430,624</u>

*Support cost allocation is based on staff time



The Media Trust

Notes to the Financial Statements for the year ended 31 March 2023

5b) Analysis of support costs (prior year)

	Raising Funds	Comm Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2022 Total
	£	£	£	£	£
Governance	9,538	9,538	9,538	9,538	38,152
General management	429	68,120	68,429	147,866	284,844
Premises & facilities	2,260	25,831	25,939	53,600	107,630
	<u>12,227</u>	<u>103,489</u>	<u>103,906</u>	<u>211,004</u>	<u>430,626</u>

6) Governance Costs

	Total 2023	Total 2022
	£	£
Staff costs	25,637	24,245
Audit fees	9,516	11,344
Bank Charges	966	825
Other	1,031	1,736
	<u>37,150</u>	<u>38,150</u>

All governance costs are unrestricted for the current and prior year.

7) Net income for the year is stated after charging

	2023	2022
	£	£
Depreciation	-	17,365
Auditor's remuneration		
Audit service	9,100	8,500

8) Staff costs

	2023	2022
	£	£
Salaries	1,075,852	952,385
Social security	104,322	91,020
Pension costs	27,348	20,950
Redundancy costs	1,507	-
	<u>1,207,522</u>	<u>1,064,355</u>



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

	2023	2022
	No.	No.
The average number of staff employed during the year was:	31	27

The number of employees whose salaries for the year fell within the following bands were:

£60,000 - £70,000	1	1
£70,000 - £80,000	-	-
£80,000 - £90,000	1	1

The total emoluments (including pension contributions and employer's national insurance) received by key management personnel were £216,837 (2022 - £201,991).

Key management personnel consists of 3 employees (2022 - 3).

No remuneration was paid, or expenses reimbursed to the Trustees during the year (2022 - £Nil).

9) Tangible Fixed Assets

	Company Equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2022	64,234	28,157	92,391
Additions	-	-	-
At 31 March 2023	64,234	28,157	92,391
Accumulated Depreciation			
At 1 April 2022	64,234	28,157	92,391
Amortisation	-	-	-
At 31 March 2023	64,234	28,157	92,391
Net book value			
At 31 March 2022	-	-	-
At 31 March 2023	-	-	-

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

10) Intangible Fixed Assets

	CRM System £	Database system	Total £
Cost			
At 1 April 2022	-	39,068	39,068
Additions	9,075	-	9,075
At 31 March 2023	9,075	39,068	48,143
Accumulated Depreciation			
At 1 April 2022	-	39,068	39,068
Depreciation	2,269	-	2,269
At 31 March 2023	2,269	39,068	41,337
Net book value			
At 31 March 2022	-	-	-
At 31 March 2023	6,806	-	6,806

11) Debtors

	2023 £	2022 £
Trade Debtors	128,861	162,695
Other debtors	8,196	298
Prepayments and accrued income	207,588	414,283
	344,645	577,276

12) Creditors

	2023 £	2022 £
Trade Creditors	19,541	27,472
Other creditors	1,812	6,153
Taxation and social security	16,167	26,528
Accruals & deferred income	163,477	131,123
	200,997	191,276



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

13) Deferred Income

	2023	2022
	£	£
Balance at the beginning of the year	75,700	47,800
Amount released to income in the year	(75,700)	(47,800)
Amount deferred in the year	(96,890)	75,700
Balance at the end of the year	<u>(96,890)</u>	<u>75,700</u>

14) Share Capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to £1 per member.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

15a) Movement in Funds (current year)

	At 1 April 2022 £	Income & Gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted Funds					
Communication services					
Garfield Weston Foundation	89,537	126,000	126,435	-	89,102
City Bridge Trust	151,476	96,852	163,953	-	84,375
John Lyons Charity	106,816	137,500	142,757	-	101,559
Google	92,423	-	74,010	-	18,413
Gamseys	114,660	6,648	100,095	-	21,213
Marketing Trust	-	30,720	9,793	-	20,927
National Heritage Lottery Fund	21,643	66,945	88,588	-	-
Screenskills	(12,178)	12,296	118	-	-
Joseph Rowntree Charitable Trust	100,000	9,999	57,832	-	52,167
The Mercers Company	57,524	-	57,524	-	-
WCIT	-	10,000	-	-	10,000
Edelman	624	11,000	11,624	-	-
	722,525	507,960	832,729	-	397,756
Youth Media					
Screenskills	31,978	3,253	35,231	-	-
The Mayors Fund	44,998	45,000	64,732	-	25,266
Kusuma Trust	50,000	-	29,386	-	20,614
	126,976	48,253	129,349	-	45,880
Support costs					
Fidelity	74,106	-	67,828	-	6,278
	74,106	-	67,828	-	6,278
Engagement of Media industry					
Facebook	12,458	-	12,458	-	-
	12,458	-	12,458	-	-
					-
Total Restricted Funds	936,065	556,213	1,042,364	-	449,914
Unrestricted	289,277	664,086	661,996	-	291,367
Designated	60,401	48,943	85,410	-	23,934
Total Unrestricted and Designated Funds	349,678	713,029	747,406	-	315,301
Total Funds	1,285,743	1,269,242	1,789,770	-	765,215

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2023

Purpose of restricted funds

City Bridge Trust - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

John Lyons Charity - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Google - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

Marketing Trust - Marketing Skills Training - training decision makers. Costs restricted to programme costs, programme staff, department staff plus contribution to core.

Gamesys - Capacity Building for Mental Health Charities - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Jack Petchey - Vlogging training for Young People. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Mayor Fund for London - Intensive 10 week training programme, twice a year for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

NESTA - Reframing Disability in the News Programme, funding restricted to the salary costs and programme costs plus contribution to core.

National Heritage Lottery Fund - Capacity Building for Heritage Charities. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

London Community Fund Grant (Bloomberg & CBT) Three waves of funding to support volunteering platform and comms survey Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

FASTN - Regional Vlogging Training for Young People. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

ScreenSkills - Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Fidelity - Funding of core staff. Costs restricted to salaries and equipment

National Lottery Community Fund - Creation of Communications Tool kit. Costs restricted to staff costs, department costs and contribution to core.

Joseph Rowntree Charitable Trust - Intersectional reporting training for Equalities organisations and Newsrooms/Journalists. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

The Mercers Company - Volunteer films. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Edelman - Volunteering programme for Edelman staff. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Kusuma Trust - Creative Digital Media Training for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Facebook - Intersectional reporting training for Newsrooms and Journalists. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

WCIT - Website training for Charities - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Purpose of designated funds

Corporate Partners Kickstarter - Onboarding, training and support for 16-24 year olds on universal credit for Corporate Partners utilising the Kickstarter Scheme. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

CSV_Digital Skills_3 - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

ENG_News UK disabled talent mentoring programme - Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

YTH_Black Britain Unspoken Year 2 - Filmmaking initiative aimed at Black British storytellers. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

15b) Movement in Funds (prior year)

	At 1 April 2021	Income & Gains	Expenditure & losses	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted Funds					
Communication services					
Garfield Weston Foundation	107,566	118,000	136,029	-	89,537
City Bridge Trust	164,731	106,218	119,473	-	151,476
John Lyons Charity	94,677	129,000	116,861	-	106,816
Google	120,023	74,250	101,850	-	92,423
Gamseys	118,572	138,952	142,864	-	114,660
Marketing Trust	8	26,640	26,648	-	-
National Heritage Lottery Fund	30,171	132,367	140,895	-	21,643
National Lottery Community Fund	-	3,000	3,000	-	-
Screenskills	-	41,139	53,317	-	(12,178)
Joseph Rowntree Charitable Trust	-	100,000	-	-	100,000
The Mercers Company	-	64,782	7,258	-	57,524
Edelman	-	8,173	7,549	-	624
	635,748	942,521	855,744	-	722,525
Youth Media					
Jack Petchley Foundation	103,141	976	104,117	-	-
FATSIN	-	10,000	10,000	-	-
Screenskills	11,978	20,000	-	-	31,978
The Mayors Fund	36,822	45,000	36,824	-	44,998
Kusuma Trust	-	50,000	-	-	50,000
	151,941	125,976	150,941	-	126,976
Support Costs					
Fidelity	94,362	66,234	86,490	-	74,106
	94,362	66,234	86,490	-	74,106
Engagement of Media industry					
Facebook		35,420	22,962		12,458
	-	35,420	22,962	-	12,458
					-
Total Restricted Funds	882,051	1,170,151	1,116,137	-	936,065
Unrestricted	252,080	590,227	553,030	-	289,277
Designated	-	87,230	26,829	-	60,401
Total Unrestricted Funds	252,080	677,457	579,859	-	349,678
Total Funds	1,134,131	1,847,608	1,695,996	-	1,285,743

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2023

16a) Analysis of net assets between funds (current year)

	Unrestricted funds £	Designated funds	Restricted funds £	Funds Total £
Fund balances at 31 March 2023 are represented by:				
Net Current Assets	291,367	23,934	449,914	765,215
	<u>291,367</u>	<u>23,934</u>	<u>449,914</u>	<u>765,215</u>

16b) Analysis of net assets between funds (prior year)

	Unrestricted funds £	Designated funds	Restricted funds £	Funds Total £
Fund balances at 31 March 2022 are represented by:				
Net Current Assets	289,277	60,401	936,065	1,285,743
	<u>289,277</u>	<u>60,401</u>	<u>936,065</u>	<u>1,285,743</u>

17) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.

18) Capital Commitments

There are no capital commitments in the current year (2022: £10,980 for a CRM system).

19) Subsidiary Companies

Media Trust Trading Limited, a wholly owned subsidiary, was incorporated on 1 September 2017 (company no. 10942812 England & Wales) and remained dormant during the period to 31 March 2023. Dormant accounts will be filed at Companies House in due course.

Consolidated accounts have not been prepared as the only subsidiary controlled by The Media Trust as at 31 March 2023 was dormant.

20) Industry Contributors

As described in note 2, The Media Trust is supported by a number of major media organisations (including Google). The non-executive directors of The Media Trust include directors and senior managers of some of these media organisations who have been appointed because of their experience and knowledge of the sector. The directors do not believe that these organisations are related to The Media Trust and absent themselves from any financial transaction involving the media organisation to which they are connected.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2023

21) Related Party Transactions

There were no related party transactions for the year (2022: Nil).

22) Comparatives for the statement of financial activities

	Unrestricted	Restricted	Total Funds
	2022	2022	2022
	£	£	£
Income and endowments from:			
Donations and legacies	283,776	66,234	350,010
Investment income	14	-	14
Charitable activities:			-
Communication Services	160,625	942,521	1,103,146
Youth Media	20,825	125,976	146,801
Engagement of Media Industry	212,217	35,420	247,637
Total income and endowments	<u>677,457</u>	<u>1,170,151</u>	<u>1,847,608</u>
Expenditure on:			
Raising funds	10,445	1,816	12,261
Charitable activities			
Communication Services	221,521	876,502	1,098,023
Youth Media	153,132	171,785	324,917
Engagement of Media Industry	194,761	66,034	260,795
Total expenditure	<u>579,859</u>	<u>1,116,137</u>	<u>1,695,996</u>
Net income/(expenditure)	<u>97,598</u>	<u>54,014</u>	<u>151,612</u>
Transfers between funds	-	-	-
Net movement of funds	<u>97,598</u>	<u>54,014</u>	<u>151,612</u>
Reconciliation of funds			
Total funds brought forward	252,080	882,051	1,134,131
Total funds carried forward	<u>349,678</u>	<u>936,065</u>	<u>1,285,743</u>

Accounts



The Media Trust
(A charitable company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2022

Company number: 02895790
Charity number: 1042733



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The Media Trust

Reference and Administrative Information

Charity Details:

Charity name:	The Media Trust, also known as Media Trust
Registered Charity number	1042733
Country of Registration	England and Wales
Registered Company number	2895790
Country of Incorporation	United Kingdom
Registered office:	c/o Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL
Principal office:	123 Buckingham Palace Road, London SW1W 9SH
Website:	www.mediatrust.org
On Twitter:	@media_trust

Trustees:

Kamal Ahmed	
Matt Brittin	Retired on 10 February 2022
Eleanor Browne	Retired on 10 February 2022
Ed Couchman	
Satyen Dayal	Appointed on 19 March 2021
Ian Edwards (Vice-Chair)	
Jonathan Goodwin (Chairman)	Retired on 10 February 2022
Ronan Harris	Appointed on 10 February 2022
Penny Ladkin-Brand	Retired on 22 April 2022
Tove Okunniwa	Appointed on 10 February 2022
Dominic Shine	
Philip Thomas (Chairman)	Appointed as Chairman on 19 March 2021
Richard Thurston	
Sam Tomlinson	Appointed on 22 April 2022
Andria Vidler	
Ed Williams	Retired on 6 October 2021

Chief Executive:

Su-Mei Thompson

Independent Auditor:

Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL

Bankers:

Co-operative Bank, 1 Islington High Street, London, N1 9TR
CAF Bank Ltd, 25 Kings Hill, West Malling, ME19 4QJ



The Media Trust

Trustees' annual report for the year ended 31 March 2022

Chair's Foreword

As the world emerges from the ravages of Covid-19, which has had a profound impact on Media Trust and the communities we serve, we are of course facing into an environment with many challenges to come. Media Trust is a small charity with huge impact, and great ambitions, but in these uncertain times your support and help is needed – and appreciated – now more than ever.

As you know, Media Trust performs two critical functions: we help charities with the challenges they face around their communications, and we help level the playing field for under-represented groups in the media. This year saw multiple programmes on both fronts, and you can get a true sense of the impact Media Trust makes within the pages of this report. An important snapshot of our work, though, can be seen through our efforts around climate change (the Weston Communicating Climate programme), mental health (Headlining Mental Health), disability (Reframing Disability in the Media) and our Inclusive Reporting programme. All these efforts, and more, are at the heart of what Media Trust sets out to achieve – to make our society more equal, through the almost boundless power of creativity, communications and the media. They are also about the most pressing issues facing society today - climate change, inclusion, mental health.

This year has seen some significant changes to the make-up of the Board. I'd like to thank Matt Brittin, Eleanor Browne, Jonathan Goodwin, Penny Ladkin-Brand and Ed Williams, for their years of commitment and service to the organisation, and to welcome to the board Sat Dayal, Ronan Harris, Tove Okunniwa and Sam Tomlinson.

My thanks of course also go to Su-Mei Thompson, our CEO, and her amazing team, who with passion, energy and vision make such a difference to so many lives, and to our many supporters, without whom, it goes without saying, none of our work would be possible.

Phil Thomas
Media Trust Board Chair



The Media Trust

Trustees' annual report for the year ended 31 March 2022

Trustees' Annual Report: Our Work in 2021/22

The Trustees present their annual report and audited financial statements of the charity for the year ended 31 March 2022.

Our charitable objects

The objects, for which Media Trust was established, as set out in our Memorandum of Association, are:

- to advance the education and training in all forms of media and communications of the public and in particular, members of charitable organisations and non-charitable voluntary organisations, under-represented groups and communities and young people
- to promote racial and religious harmony and equality and diversity by helping the media and creative sector to advance social responsibility, diversity, inclusion and representation of broader society in their workforce and their output
- to promote the efficient and effective application of resources for charitable and educational purposes by the provision of advice, training, mentoring, volunteering and creative and related services.

Our vision and mission

At Media Trust, we believe that it's by giving everyone a voice that we'll get to a more equal society. That's why we're proud to be working with hundreds of charities every year to strengthen their story-telling, advocacy and campaigning, press engagement and social media. We do this through media, communications and digital skills training delivered in partnership with our media and creative industry partners and by matching media industry volunteers with charities looking for communications support – because we know non-profit work can't just be done by non-profits. At the same time, our youth programmes are giving thousands of young people the creative digital media skills, access and mentoring support to break into the media because we know talent is everywhere but opportunities are not.

In this way, we believe we are doing our bit to level the playing field for media representation; thereby contributing to Britain's levelling up agenda while also helping the media sector to be more responsible, representative and connected.

Our work strongly aligns with the Government's Civil Society Strategy and we endorse its conclusion that social value flows from thriving communities. We strongly believe in putting people in charge and providing opportunities for young people; promoting inclusion, empowerment and investment in local communities; supporting charities and social enterprises, including helping the sector to be more confident with digital, to strengthen the voice of civil society; and promoting business and technology for good. All these pillars are reflected in our work.

Our mission is also strongly aligned with the Charity Commission's Statement of Strategic Intent to prioritise public trust in the charity sector. At Media Trust, we too aspire to be an organisation driven by purpose and to play a part in restoring trust in the charity sector.



The Media Trust

Trustees' annual report for the year ended 31 March 2022

Our values

Our vision and mission are at the heart of all we do. We work to achieve these by:

- Being innovative and creative
- Putting our stakeholders, beneficiaries and customers first
- Being entrepreneurial
- Working with energy, passion and dynamism
- Embracing equality, diversity & inclusion
- Supporting our people to be their authentic and best selves

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, 'Charities and Public Benefit'.

Media Trust delivers public benefit by delivering free and low-cost media and communications training, mentoring and pro bono support to enable charities, under-represented communities and young people across the UK to have a stronger voice, access new and different audiences, enhance their media and communications skills, and create positive change in their lives and communities.

The charity also receives grant funding and contracts to provide free or low-cost media and communications advice, training and resources to small charities and marginalised communities to enable them to deliver more effectively their own charitable purposes, particularly with respect to disadvantaged and under-represented individuals and groups, often based in areas of deprivation.

Activities and Achievements During the Year

This section of the report summarises our activities and achievements for 2021/2022 and the progress we made against our main objectives, namely:

- To match good skills with good causes by harnessing media industry volunteers and mentors and pro bono support to help charities, marginalised communities and young people have a stronger voice
- To empower young people from diverse and, in most cases, disadvantaged backgrounds to work in the media
- To build the communications and digital capabilities of charities through training and access to free online resources
- To facilitate greater understanding, empathy and trust between the media sector and charities, under-represented communities and young people



The Media Trust

Trustees' annual report for the year ended 31 March 2022

Post-Covid Landscape

Events of the last 18 months have meant that our work has never felt more urgent or relevant. As a society, we're still grappling with the inequality that Covid and Black Lives Matter have laid bare and the fact that the most disadvantaged tend to be the least represented. The increase in mental health cases particularly among young people is also extremely concerning. Meanwhile, especially with COP26 taking place in the UK, there's never been greater awareness of the consequences of not taking action to save our planet.

All of this means that at Media Trust, we have never been busier. Starting from the premise that it's by giving everyone a voice that we'll get to a more equal society—we know it's desperately important to level the playing field for groups that are underrepresented in the media. That's why we're working with charities, communities, and young people to give them a stronger voice through training and mentoring and why we're connecting civil society and the media to co-produce solutions for the underrepresentation of minority groups.

In Spring 2021, City Bridge Trust agreed to fund a second iteration of our Charity Covid Comms survey, in partnership with CharityComms, to gain a better understanding of the communications barriers and challenges faced by UK charities, as they emerged from Covid crisis mode. 75% of respondents reported being busier than before, with 59% shouldering an increased workload. Comms teams told us they were more stretched than ever, and respondents clearly indicated a need for extra support with producing varied forms of digital content (53%), improving stakeholder engagement (44%) and managing workloads and projects (45%). We are so grateful to Meta, who ran two online masterclasses for almost 400 attendees on key topics that were highlighted as priority areas for charities, providing training and tips on creating mobile-first video and building online communities.

Over the past 12 months, Media Trust has been incredibly busy with all teams working flat out to deliver multiple parallel programmes.

Volunteering

By matching good skills with good causes, Media Trust's volunteering programme continues to provide an essential service to the UK charity sector while helping media organisations expand their purpose-driven CSR activity and media professionals to use their skills to give back.

Our online platform has allowed thousands of charities to search for and connect with volunteers from across the media and creative industry, based on their skill set, location and availability. Alongside this, our bespoke hand-matching service provided 127 charities with digital mentors for three-to-six-month periods across the year.

We've also delivered over 100 challenge days, bringing volunteers together with a charity to work on a specific comms brief and action plan. This year, we saw the biggest demonstration of volunteering support by a single agency—MG OMD—who provided over 400 volunteers to support 29 environmental charities.

The Media Trust

Trustees' annual report for the year ended 31 March 2022

Our speed pitching/mentoring events continue to build connections and networks between UK charities and local journalists. This year, we welcomed over 200 charities at these half-day events to build relationships, practise their pitches and receive on-the-spot advice. In turn, the participating editors and journalists strengthened their bonds with civil society and expanded their network of potential sources and contributors.

After a Covid-imposed hiatus, 2021 saw activity resume for our Volunteer Films strand of work, where we match volunteer directors with charities looking to make a film to help with raising funds and awareness, campaigning, recruiting volunteers and other support. Thanks to funding from City Bridge Trust, John Lyon's Charity and The Mercer's Company, we are making 30 films for their grantees, with Media Trust overseeing all elements of production and also training the charities in filmmaking, distribution strategies and social media.

Thematic Programmes

We launched three successful new programmes in 2021:

Our Weston Communicating Climate Programme, initiated and funded by the Garfield Weston Foundation, supported 30 environmental charities to extend the power, reach and impact of their communications. Guided by an advisory group of experts working in the climate and media sector, the programme delivered expert-led workshops, a series of #ConqueringClimateComms video resources and masterclasses open to the wider environmental sector, reaching over 400 organisations. At the start of the programme, only 29% of participants felt they knew how to frame complex messages, which increased to 100% by the end of the programme. At COP26, many participants were able to translate their learning into action, hosting events and exhibitions at the summit to showcase stories of climate action and secure media coverage, with others producing resources for schools or increasing their social media following.

Our Headlining Mental Health programme, funded by Bally's (formerly Gamesy's) Foundation, supported 20 small mental health charities with their strategic communications, enabling them to more effectively reach people who need support, challenge mental health stigma, and make sure people living with mental health issues are heard. For Mental Health Awareness Week in May 2021, we worked with social media platforms including Instagram, Meta, Snapchat, TikTok and YouTube to deliver six masterclasses open to the wider mental health sector, supporting 140 mental health charities to optimise their social media activity. Participants reported significant improvements to their communications skills as a result of the programme. Many have gone on to secure media coverage, corporate and fundraising partnerships, support from local businesses, awards, and increased engagement with local MPs and councillors.

Our Digital Skills Programme, supported by Google.org, provided free digital communications training, mentoring and resources tailored to over 1,750 charities across 26 regions in the UK, with a focus on supporting those from socio-economically deprived areas. Media Trust also ran our first ever Digital Spring School in April 2021 and our second Digital Summer School in August 2022, both of which were over-subscribed and very well-received.

The Media Trust

Trustees' annual report for the year ended 31 March 2022

Equalities Work

In January 2022, Media Trust launched Inclusive Reporting - an exciting new programme, funded by the Meta Journalism Project, to promote a more level playing field for media representation through training workshops for small groups of journalists alongside a number of open sector-wide masterclasses designed and delivered in partnership with the National Council for the Training of Journalists (NCTJ). The initiative is supported by an Advisory Group chaired by Kamal Ahmed (The News Movement, formerly BBC) and made up of senior executives from news organisations and third sector leaders, who provide strategic insights and governance for the programme.

Meanwhile, we have continued working with our corporate partners on 'Reframing Disability' in the media, by delivering disability awareness training for their newsrooms and journalists including a session for Paramount's senior leadership team.

In October 2021, we also launched Year 4 of our Stronger Voices programme, in partnership with Equally Ours. Funded by City Bridge Trust, this six-month training and mentoring programme is specifically designed to strengthen the voices of equality organisations across the capital. This year, we reserved 50% of the places for charities working with Black and ethnic minority communities and Deaf & Disabled People's organisations. Additionally, sector-wide masterclasses were attended by almost 400 organisations, a record-breaking number for the programme. Stronger Voices has successfully increased participants' confidence, skills and abilities in strategic communications and media engagement, supporting them to share the impact of their work, attract media coverage and advocate for policy change, at a time when the voices of equalities organisations have never been more vital in the news and in policymaking.

Youth Programmes

Throughout 2021, Media Trust has worked with hundreds of young people, providing them with creative digital media skills training, mentoring and pastoral support, as part of our goal to level the playing field in the media and creative sector, both on-screen and off-screen.

Covid-19 has upended the education and employment prospects for so many young people with youth from disadvantaged backgrounds the most impacted.

After only being able to run our youth programmes remotely for such a long time, it was fantastic to resume face to face delivery this year.

Our signature programmes

According to figures from the Organisation for Economic Co-operation and Development (OECD), one in seven young people in the UK is unemployed. This figure has likely been exacerbated by the pandemic which led to widespread job losses and a hesitance to offer new opportunities to those just getting started. Our Creativity Works Multimedia Training programme, funded by Mayor's Fund for London and Citi Foundation, aims to support young Londoners, who are not in employment, education or training, by providing them with the foundational skills and access to get a job in the media and creative sector.

The Media Trust

Trustees' annual report for the year ended 31 March 2022

We launched Season 12 of Creativity Works in April 2021. Over ten weeks, our group of 16–24-year-olds attended virtual masterclasses, workshops, mentoring and career talks from top talent at leading media and creative industry organisations including; Amazon, BBC, Clear Channel UK, Google, Hearst UK, LinkedIn, Meta, STUDIO BLUP, TikTok, Twitter and WarnerMedia. Trainees were set different creative tasks based on what they'd been learning that week, from recording their own podcasts to working on real campaign briefs. The programme's graduation event was produced and led by the cohort themselves and attended by masterclass leaders and mentors. We are immensely proud of all participants throughout the programme's history, many of whom have gone on to achieve success within the media and creative industry.

This year, we piloted Creativity Works Futures - an extension of Creativity Works focused on future-facing skills. Areas covered over the eight-week programme which kicked off in October 2021 included data and insights, emerging creative tech such as animation, AR and gaming, inclusive storytelling, and multimedia postproduction. We also ran our first ever Charity Challenge Day for the young people taking part in the programme, in which our trainees were tasked with coming up with campaign ideas for Men's Minds Matter, with mentoring and other support from London creative video agency Preen.

2022 marked the final year of our annual vlog training and competition, Vlogstar Challenge, powered by the Jack Petchey Foundation. Across six inspirational years, we have helped almost 10,000 16 to 25-year-olds in London and Essex find their voice and gain valuable media skills and contacts. Working with over 400 schools and youth organisations, we arranged almost 500 film-making workshops and our programme participants created around 1,500 impactful videos on topics that matter most to young people ranging from racism to transphobia, mental health to climate action. This year's winner was Suhaila, whose video 'Dear...' was about her experience of living with scoliosis.

Supporting diverse creative talent

This year, Media Trust has run five mentoring programmes, supported by ScreenSkills, aimed at providing the UK's screen industries with a more diverse behind-the-camera talent pool. We are proud to have supported 167 mentees ranging from entry-level to early stage to mid-level talent, matching them with mentors for a six-month mentoring partnership. We exceeded all diversity targets in terms of our mentees' gender identity, ethnicity, geographical location, sexuality and socioeconomic background. Meanwhile, our Media Trust & ScreenSkills Reframing Disability

Programme is another industry first – every one of our mentees and mentors is disabled with an impairment, learning difference or long-term condition. We are very grateful to our anchor media industry partners - the BBC, Discovery, ITV, Sky and Warner Media - for securing mentors and providing in-kind support for the programmes, as well as the many production companies including Plimsoll Productions and RAW TV who provided enthusiastic mentors.

Kickstarting Career Opportunities

Over the past year, we have been working closely with a number of industry partners including Hearst, Future, Paramount and Warner Media, to provide nearly 90 unemployed young people with 6-month paid work placements as part of the Government's Kickstart programme. We also provided orientation training and support for a further 80 Kickstart placements at News UK.



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KPIs

Media Trust uses a set of KPIs to assess our impact, which are reviewed on an ongoing basis by the Senior Management Team and Board. Alongside this, more detailed performance and impact measurement is carried out on individual projects, based on an outcomes framework of the impact we aim to effect. This includes conducting interviews and follow-up surveys with charities and volunteers to gather evidence of the impact they in turn create with our support. Media Trust also monitors our financial position through monthly financial reporting.

Overall in the past year, Media Trust has:

- provided training, help and advice on communications challenges from content production to social media strategy to nearly 4,200 charities and community groups across the UK
- provided communications support to over 4,600 charity staff, volunteers and beneficiaries
- engaged over 1,000 media professionals as trainers, speakers, mentors and film-makers - offering over 6,400 hours of volunteer support
- supported over 1,500 young people to improve their multi-media skills and employability by the media sector
- collaborated with dozens of corporate partners who offer Media Trust financial support, with many more media companies providing in kind support
- run 346 (51% inc.YoY) training and other events, to support all regions across the UK

We were also delighted to receive external recognition for our work. Media Trust and MG OMD's Climate Charity Challenge Partnership was Highly Commended at the 2022 Third Sector Business Charity Awards and Media Trust charity film "Growing up as a Somali in the UK" was a 2022 Charity Film Awards Finalist.

Our people and our infrastructure

Our small and dynamic team of 29 staff, alongside our many volunteers, come from across the charity and business sectors, bringing a strong mix of experience and knowledge to support our work across the charity and media sectors. There is a close and collaborative team culture and we collectively take pride in the quality of our programmes and how we are empowering individuals and communities, giving them the tools to tell their own stories. We are very grateful to have received grant funding from Fidelity Foundation, which enabled us to fill two senior posts, strengthening our leadership bench and supporting our long-term strategic development.

Our board of trustees saw five trustee retirements (Matt Brittin, Ellie Browne, Jonnie Goodwin, Penny Ladkin-Brand and Ed Williams). We are extremely grateful to all our former trustees, for their invaluable guidance and support, most notably to Matt, who served on our Board for 10 years.



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Under the strong leadership of our new Board Chair, Philip Thomas, who had previously been involved with Media Trust for over a decade, we have taken the opportunity to explore how we can add different perspectives and areas of expertise to the Board, to complement and strengthen its existing skill set and experience. We were delighted to welcome four new trustees – Satyen Dayal from Edelman, Ronan Harris from Google, Sam Tomlinson from PwC, and Tove Okunniwa from the BBC.

Media Trust is committed to diversity and inclusion and to being an equal opportunities employer. Our Chief Executive, Su-Mei Thompson, was appointed as a Commissioner to the Equalities & Human Rights Commission at the end of 2020. She was also recognised by Charity Times on International Women's Day 2022 as one of 15 women leaders making a difference and inspiring other leaders in the charity sector.

Media Trust was invited to host the opening session of the BBC's 50:50 Festival in April, with a panel discussion on how we've been working with the BBC to improve disability representation in the news. Su-Mei also chaired a panel at the IPPR Oxford Media Convention 2021 on building an anti-racist media.

Over the past four years, Media Trust has also been very focused on updating its data capture and storage systems and policies to ensure it is GDPR compliant.

The organisation is also continuing to pursue the review and upgrade of its IT systems and support that started in 2018 with the help of Dentsu's IT department and led to the successful migration of data, applications and IT processes to the cloud at the beginning of 2019.

Future Developments

Media Trust believes we have a huge opportunity to capitalise on our unique position as a connecting force between the media, creative and technology sectors on the one hand and on the other hand, charities, local communities and young people.

With the guidance and insights of both long-standing and several brand new trustees on our board, as well as the wealth of knowledge from the advisory groups that support each of our main programmes, we continue to learn, evolve and forge even closer ties with our industry partners, the funders, charities and young people we work with.

We will continue to expand how we work with industry partners on their ED&I agenda, such as via our inclusive reporting programme which launched in Autumn 2021, with funding support from Meta and the Joseph Rowntree Charitable Trust.

We are also very excited to develop a new programme focused on Empowering Young Voices, supported by Kusuma Trust.



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REVIEW OF FINANCIAL POSITION

Overview

This financial year saw Media Trust build on the success of the last three years in terms of a sustained return to a positive financial position after two successive years of losses in 2016-2018 due in large part to the transition of leadership and spin off of the Community Channel.

We strengthened our position as a leading provider of digital skills training for charities with continued funding from Google.org and Marketing Trust.

Income was £226k higher than in the previous year (£1,847k in 2021/22 vs £1,621k in 2020/21). Income levels are now almost recovered to pre-covid levels (£1,930k in 2019/20). We saw a slight recovery in Gifts in Kind (£24.8k compared with £8.7k) with the gradual increase in face to face activities. We hope to see a sharp rise in Gifts in Kind for the next financial year with the anticipated return of live fundraising events. The main drivers for the increase in income were the successful conversion of ad inventory donations, and increased grant income for charity capacity building programmes. Ad inventory is donated by media owners and converted into cash funding for Media Trust by our partner media agencies (Havas and MGOMD) who allocate the ad inventory to campaigns for which they are the media buyers. We also ran grant funded programmes throughout the financial year following the pausing of some programmes in the previous financial year.

Costs increased by £341k (£1,696k in 2021/22 vs £1,355 in 2020/21). This reflects the increase in both programme delivery and associated staff, the expansion of the digital and volunteering teams in line with our organisational strategy, and the successful recruitment for roles that had previously been vacant for some time.

This has resulted in an overall surplus of £152k compared with £266k in the previous year, comprising £98k towards core reserves and £54k additional restricted funds carried forward, to support programmes that will continue into the next financial year. We expected to see this variance, as greater amounts of funds were carried forward in the previous financial year due to the Covid-induced pausing and delaying of programmes.

Income

Support from the media industry decreased from £598k in 2020/21 to £350k 2021/22. We were able to claim furlough and repurpose the Media Trust World Cup entrance fees in 2020/21 which was not the case in 2021/22.

Income from Charitable Activities increased to £1,497k in 2021/22 from £1,034k in 2020/21

With the continued absence of fundraising events, we have seen success in our strategy to diversify beyond the membership & fundraising model. Ad inventory accounted for £120k, through partnerships with Havas and MGOMD and the government's Kickstarter scheme allowed us to further deepen our relationships with Corporate Partners, generating £87k of income across eight partners.



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The number of direct paid corporate partners members in 2021/22 was 16, down from 26 in 2020/21, though this does not account for donations to ad inventory.

Costs

The cost of raising funds decreased further from £70k in 2020/21 to £12k in 2021/22, as a result of the lack of fundraising events. Overall support costs increased from £240k in 2020/21 to £430k in 2021/22. This was due to investment into our digital department and systems and also the increase in staff costs and overall expenditure, both of which had been significantly lower during the lockdown and furlough period across 2020/21.

Reserves

Media Trust carried forward total funds of £1,286k at 31 March 2022. This represents an increase of £152k (£1,134k as at 31 March 2021). Unrestricted reserves comprised £350k (£252k in 2020/21). However this includes £60k of designated funding that is delegated towards the Kickstarter programme which will be completed in 2022/23. Therefore the free unrestricted reserves for 2021/22 is £290k. Meanwhile, restricted reserves were £936k (£882k in 2020/21).

Going forward, we will continue to monitor carefully actual and forecast income and expenditure and continue to seek cost efficiencies where possible.

Principal funding sources

Donations, corporate membership, sponsorship, ad inventory and marketing contributions are received from media industry corporate partners and media professionals. The number of corporate partners decreased from 25 at 1 April 2021 to 16 at 31 March 2022 and unfortunately all fundraising events had to be cancelled, due to Covid-19, for a second consecutive year.

Grants and contracts to fund specific activities are received from a range of charitable trusts, public and corporate sector bodies, including Bally (formerly Gamesy's) Foundation, Garfield Weston Foundation, City Bridge Trust, FASTN, Golden Bottle Trust, Google.org, The Jack Petchey Foundation, John Lyon's Charity, London Community Foundation, Marketing Trust, Mayor's Fund for London, The Mercer's Company, National Heritage Lottery Fund and ScreenSkills. Fees are charged to charities and educational bodies for media and communications training, consultancy projects and film production.

Media Trust is focused on diversifying our income mix by continuing to grow our revenue from the media industry to reduce our reliance on grants. We know that many parts of the media industry have been negatively impacted by the downturn in advertising caused by Covid so we need to be realistic about how much we can rely on the media industry for financial support in the coming year. We have already had some success in securing donations of advertising inventory from media platforms that we have been able to sell and convert into cash, and hope to be able to increase the contribution from this new revenue stream going forward.

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Although we sometimes charge charities for training, we aim to deliver an increasing amount of our services at free or at low cost to the charity sector, particularly to smaller charities. Our hope is to be able to persuade more funders to pay for charities to pursue Media Trust training and tap our film-making and other services.

We do not use professional fundraisers. Other commercial organisations are only involved as partner organisations fundraising from their own staff or encouraging their staff to fundraise on our behalf on a personal level.

We have undertaken to comply with the latest fundraising guidelines from the Fundraising Regulator and the Charity Commission, including the Code of Fundraising Practice for the UK. In the year to 31 March 2022, we received no complaints in relation to our fundraising activities. Where people or organisations raise funds on our behalf, we require that they also comply with these standards. The Trustees are of the view that during the year to 31 March 2022, we have been compliant with these standards. We are not aware of any instances where those acting on our behalf have failed to comply.

In order to protect vulnerable people and other members of the public, Media Trust is careful to protect the private data of supporters and we give them clear options to stop being contacted by us. As part of our compliance with the Code of Fundraising Practice, we ensure our approach to fundraising is not unreasonably intrusive or persistent and does not aim to solicit donations by pressurising potential supporters.

Investment policy

Apart from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term, so there are few funds for long term investment. Having considered the options available, the Trustees have decided to invest excess cash balances in interest bearing deposit accounts with an ethical bank.

Reserves policy

Media Trust's risk and reserves policies are inter-dependent. Our risk management processes help identify where we might need reserves.

Reserves are currently maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility, ensuing financial commitments can be met as they fall due.

For these purposes, reserves are unrestricted funds which are freely available to be spent on any of the charity's purposes and exclude funds which are ring-fenced for specific programmes.

At current levels of activity, the Trustees believe in order to mitigate against risks of significant variations in income and to be able to bridge short-term shortfalls in working capital, target reserves should be £300,000 (approximately four and a half months of core salaries and overhead costs). As at 31 March 2022, unrestricted reserves (less designated funds) were on target at £289k. The Trustees are considering ways of reducing the charity's dependence on volatile forms of income and securing more reliable funding streams which has, for example, resulted in the charity applying for more multi-year grant funding.

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The Trustees review the policy and progress towards meeting the target level of reserves annually and the Finance & Audit Committee meet quarterly to ensure income and expenditure targets are being met in order to reach this goal in future.

Risk management

The Board of Trustees is responsible for overseeing the charity's risk management activities. Detailed consideration of risk is delegated to the Finance and Audit Committee, which is assisted by the charity's Senior Management Team in continually reviewing this matter and reporting thereon to the Board. Trustees review the risks to which the organisation is exposed throughout the year, both at the Finance and Audit Committee and again at full Board meetings. A risk register is regularly reviewed by management and Trustees, and updated as appropriate. The risks cover all potential threats to the business including financial, legal, operational, governance and reputational. Mitigating strategies and/or contingency plans, controls and actions are in place for these, and other risks identified.

The Finance and Audit Committee meet ahead of each Board meeting, to assess our financial position and review the principal risks and uncertainties facing the organisation. The Committee continues to work closely with the senior management team to review and agree steps to mitigate any risks.

The three key risks that were identified and the steps being taken to mitigate them are as follows:

Financial sustainability – this is a concern particularly in light of the erosion in media industry funding support due to Covid. To compensate for the loss in industry funding support, Media Trust is looking to increase donations of advertising inventory from media platforms which the charity can sell on while applying for more grant funding from trusts and foundations. At the same time, the charity will continue to exercise tight cost controls.

Technology platforms – in light of Covid, we need IT platforms and systems that will allow us to pivot even more of our face to face programme delivery online and to scale the matching of media industry volunteers with charities looking for digital and communications support. As a small charity, our IT platforms and systems have been under-funded to date. We currently have a programme of work underway to strengthen our digital capability and upgrade our CRM and online matching platform, and we are fortunate to have the Global IT team of Dentsu Aegis Network helping us to scope and manage the development work we are doing on a pro bono basis. We are also fortunate to be a charity beneficiary of JP Morgan's Tech For Good programme.

People capability and capacity – The charity was already very lean in terms of headcount and was even more stretched after many positions were furloughed last year. The stretched team have been working harder than ever to deliver a wide range of services, and there is concern for potential risk of burn out and/or loss of key staff. The senior management team have been doing their best to keep staff feeling connected, motivated and positive, which has been more challenging given remote working but the introduction of Microsoft Teams has greatly helped. Additional funding also meant we could recruit more programme coordinators to provide our stretched programme managers with additional support.



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There are now more weekly team meetings and check-ins and we have a Health and Well-being Committee comprising staff volunteers who make recommendations and run activities to enhance mental health and well-being.

Through the risk management process established for the charity, the Trustees are satisfied that the major risks have been identified and processes for addressing them have been implemented. It is recognised that any control systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Going concern

Having reviewed the strategic risks facing the charity, the forecasts for the period to 31 March 2022, and the cash and investments committed and forecast over the same period, the Board of Trustees considers that there are sufficient commitments and reserves held at 31 March 2022 to manage those risks successfully, despite the current uncertain economic outlook. The Trustees consider that there is a reasonable expectation that Media Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the 'going concern' basis in preparing the annual report and accounts. The pandemic has led to increased demand for Media Trust's services for charities and young people and validated the need for an organisation that does the work we do. Based on a thorough review of the best, medium and worst-case scenarios for a post-Covid recession and recovery and the likely impact of this on the charity's cashflow forecast, the Trustees are of the view that even in the worst case, Media Trust should have sufficient financial resources for at least the twelve-month period from the date of approval of these financial statements to enable the charity to fund its ongoing operations and to meet its commitments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Media Trust is a charitable company limited by guarantee, incorporated on 8 February 1994 and registered as a charity on 12 December 1994. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company has no share capital, and in the event of the company being wound up each member is required to contribute an amount not exceeding £1. The members of the Board of Trustees are the Directors of the company.

Under the requirements of the Memorandum and Articles of Association, each year at the Annual General meeting a third of the members of the Board of Trustees retire by rotation and are eligible for re-election. The maximum number of Trustees is 15, which can be changed from time to time by ordinary resolution.

Trustees of Media Trust are invited to stand for election by the Board to ensure a range of media and charity sector skills are represented. The Trustees, from among their number, appoint the Chairman and Deputy Chairman (if any). The Board convenes at least four times each year and there are supporting committees covering Finance, Risk and Audit, and Nominations.

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All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the financial statements.

On appointment, Trustees sign a register of interests, which is renewed annually. Trustees' induction and ongoing involvement includes visits to the projects and activities delivered by the charity, engagement with beneficiaries, and meetings with project managers, senior staff, volunteers and stakeholders, including funders and corporate members.

Trustees receive regular updates, including full reports on activities, targets, impact, research and evaluation reports, and financial information, in advance of each quarterly board meeting and committee meeting. Trustees attend external meetings with funders, donors and partners, as well as a range of the charity's activities to experience the charity's services directly and to meet with beneficiaries.

The Trustees are responsible for agreeing the overall strategy and direction of the company. Business plans and strategic plans are discussed, agreed, amended and revised by the Trustees at Board meetings and away days. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for the operational matters of the charity, and reports on the performance against the strategic and operational plans approved by the Board. The Board receives management accounts quarterly. The Chief Executive meets with the Chairman on a regular basis.

Supporting committees:

Finance and Audit Committee: Sam Tomlinson (Chair, successor to Penny Ladkin-Brand), Ian Edwards and Dominic Shine. The Finance and Audit Committee meets around four times a year and reports to the full Board meeting.

Nominations and Remuneration Committee: Richard Thurston (Chairman), Su-Mei Thompson and Andria Vidler. This committee is responsible for appointing the new trustees, trustee officers, the Chief Executive and for advising on the recruitment and remuneration of senior staff.

Management structure

The Chief Executive has responsibility for planning and developing the strategies and services for Media Trust within an overall strategic direction agreed by the Board of Trustees. The Chief Executive has responsibility for recruitment and management of the senior staff team to ensure that Media Trust's services and values are delivered and upheld against plans and priorities agreed by the Board. The Senior Management Team has experience in charity communications and marketing, media and advertising, youth media, finance, HR and operations and meets on a regular basis with the Chief Executive to discuss operations and strategy.

Remuneration for management personnel is scored on a range of competencies and graded accordingly. Salaries are then benchmarked against market rates for each role. Organisational annual pay rises are approved by the Chairman and Chair of the Finance and Audit Committee, with senior staff salary changes also being approved by the Nominations and Remuneration Committee.

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Volunteer policy

We offer a range of volunteering opportunities both within the Media Trust team, across our services, and with charities, communities and young people across the UK. We have a formal volunteering policy, and our programme managers are provided with training, appropriate checks and advice to maximise positive outcomes and impact for our volunteers and for the projects and people they support.

Trustees' responsibilities

The trustees (who are also directors of Media Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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



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Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 12 (2018:10). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

At the last Annual General Meeting, the Trustees approved the re-appointment of Sayer Vincent as the Charity's auditor.

A resolution for the re-appointment of Sayer Vincent will be proposed at the forthcoming Annual General Meeting.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

On behalf of the Board of Trustees

_ Chairman

Philip Thomas

28 September 2022

Vice Chair

Ian Edwards

28 September 2022



The Media Trust

Independent auditor's report to the members for the year ended 31 March 2022

Opinion

We have audited the financial statements of Media Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

The trustees' annual report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

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

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Independent auditor's report to the members for the year ended 31 March
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had a fundamental effect on the operations of the charity from our professional and sector experience.

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

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

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

Date:

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The Media Trust
Statement of Financial Activities for the year ended 31 March 2022
(incorporating Income and Expenditure Statement)

	Notes	Unrestricted 2022	Restricted 2022	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income from:					
Donations	2	283,776	66,234	350,010	586,239
Charitable activities:	3				
Communication Services		160,625	942,521	1,103,146	728,889
Youth Media		20,825	125,976	146,801	305,362
Engagement of Media Industry		212,217	35,420	247,637	-
Investment income		14	-	14	196
Total income		677,457	1,170,151	1,847,608	1,620,686
Expenditure on:					
Raising funds		10,445	1,816	12,261	70,462
Charitable activities	4				
Communication Services		221,521	876,502	1,098,023	745,808
Youth Media		153,132	171,785	324,917	353,607
Engagement of Media Industry		194,761	66,034	260,795	184,940
Total expenditure		579,859	1,116,137	1,695,996	1,354,817
Net income/(expenditure)		97,598	54,014	151,612	265,869
Transfers between funds		-	-	-	-
Net movement of funds		97,598	54,014	151,612	265,869
Reconciliation of funds					
Total funds brought forward		252,080	882,051	1,134,131	868,262
Total funds carried forward		349,678	936,065	1,285,743	1,134,131

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



The Media Trust (02895790)
Balance Sheet as at 31 March 2022

	Notes	2022 £	2021 £
Fixed Assets	9	-	-
Current Assets			
Debtors	10	577,276	589,151
Cash at Bank and in Hand		899,743	738,332
		1,477,019	1,327,483
Creditors			
Amounts falling due with one year	11	(191,276)	(193,352)
Net Current Assets		1,285,743	1,134,131
Total Assets Less Current Liabilities		1,285,743	1,134,131
Funds			
Restricted	15a	936,065	882,051
Unrestricted	15a	289,277	252,080
Designated	15a	60,401	-
Total Funds		1,285,743	1,134,131

Approved by the Board of Directors on 28 September 2022 and signed on their behalf by:

Sam Tomlinson
Director

Ian Edwards
Director

The Media Trust
Statement of Cash Flows for the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities::			
Net cash provided by operating activities		161,397	40,160
Cash flows from investing activities:			
Interest received		14	196
Net cash provided by investing		14	196
Change in cash and cash equivalents in the reporting period		161,411	40,356
Cash and cash equivalents at the beginning of the reporting period		738,332	697,976
Cash and cash equivalents at 31 March 2022		899,743	738,332
<u>Analysis of Cash and Cash Equivalents</u>		2022	2021
		£	£
Cash in hand and at bank		899,743	738,332
Total cash and cash equivalents		899,743	738,332
<u>Reconciliation of net income/(expenditure) to net cash flow from operating activities</u>			
		2022	2021
		£	£
Net income/(expenditure) for year		151,612	265,869
Interest from investments		(14)	(196)
Decrease / (Increase) in debtors		11,875	(257,659)
(Decrease) / Increase in creditors		(2,076)	32,146
Net cash flow from operating activities		161,397	40,160

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2022

1) Accounting Policies

(a) Statutory information

The Media Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is c/o Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL and the principal place of business is WeWork, 123 Buckingham Palace Road, London SW1W 9SH.

(b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

(c) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Except for corporate partner membership income which is always recognised in the period it has been invoiced in.

(e) Donation of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(f) Fund accounting

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

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

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2022

(g) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of awareness and production undertaken to further the purposes of the charity and their associated support costs

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

(h) Allocation of support costs

Support costs represent general management costs (including finance and human resources) and premises and facilities costs (including IT). These are allocated by reference to the resources allocated to the staff and volunteers for each area and the percentage of time spent by the relevant employees.

(i) Operating lease

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

(j) Tangible fixed assets

Assets at a cost in excess of £5,000 intended to be ongoing use in carrying out activities are capitalised as fixed assets. Depreciation charged on tangible fixed assets is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned which are predominately 3 years.

(k) Debtors

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

(l) Cash at bank and in hand

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

(m) 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.

(n) Financial instruments

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

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

2) Donations

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Corporate Donations	251,528	-	251,528	334,117
Fundraising Events	20	-	20	(2,483)
Other Donations	2,816	-	2,816	1,313
Grants	-	66,234	66,234	95,720
Other income	17,812	-	17,812	148,878
Gifts in Kind	11,600	-	11,600	8,694
	283,776	66,234	350,010	586,239

Income from donations and legacies was £350,010 (2021 - £586,239) of which £66,234 (2021 - £95,720) was attributable to restricted funds and £283,776 (2021 - £490,519) attributable to unrestricted funds. Other income includes income received from the Coronavirus Job Retention Scheme (CRJS) to the value of £6,100 (2021 - £144,273).

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

3) Income from Charitable Activities

	Unrestricted	Restricted	Total 2022	Unrestricted	Restricted	Total 2021
	£	£	£	£	£	£
Bloomberg	-	-	-	-	15,000	15,000
City Bridge Trust	-	106,218	106,218	-	169,650	169,650
Change Foundation	-	-	-	12,000	-	12,000
John Lyons Charity	-	129,000	129,000	-	97,000	97,000
Mayor's Fund for London	-	-	-	-	-	-
Garfield Weston Foundation	-	118,000	118,000	-	88,401	88,401
Gamesys	-	138,952	138,952	-	150,000	150,000
Google	-	74,250	74,250	-	-	-
Marketing Trust	-	26,640	26,640	-	24,200	24,200
National Heritage Lottery Fund	-	132,367	132,367	-	110,568	110,568
Gifts in Kind	13,219	-	13,219	-	-	-
Other grants and contracts	147,406	8,173	155,579	62,070	-	62,070
National Lottery Community Fund	-	3,000	3,000	-	-	-
Screenskills	-	41,139	41,139	-	-	-
Joseph Rowntree Charitable Trust	-	100,000	100,000	-	-	-
The Mercers Company	-	64,782	64,782	-	-	-
Charitable income for Communication Services	160,625	942,521	1,103,146	74,070	654,819	728,889
Jack Petchey Foundation	-	976	976	-	132,186	132,186
FASTN	-	10,000	10,000	-	10,000	10,000
Mayor's Fund for London	-	45,000	45,000	-	90,000	90,000
Screenskills	-	20,000	20,000	-	32,000	32,000
Other grants and contracts	20,825	-	20,825	41,176	-	41,176
Kusuma Trust	-	50,000	50,000	-	-	-
Charitable income for Youth Media	20,825	125,976	146,801	41,176	264,186	305,362
Other grants and contracts	212,217	-	212,217	-	-	-
Facebook	-	35,420	35,420	-	-	-
Charitable income for Engagement of Media Industry	212,217	35,420	247,637	-	-	-
Total income from charitable activities	393,667	1,103,917	1,497,584	115,246	919,005	1,034,251

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

4a) Analysis of expenditure on charitable activities (current year)

	Direct and Staff Costs	Support costs	2022 Total	2021 Total
	£	£	£	£
Raising Funds	34	12,227	12,261	70,462
Communication Services	994,534	103,489	1,098,023	745,808
Youth Media	221,011	103,906	324,917	353,607
Engagement of Media Industry in Voluntary Section	49,791	211,004	260,795	184,940
	<u>1,265,370</u>	<u>430,626</u>	<u>1,695,996</u>	<u>1,354,817</u>

4b) Analysis of expenditure on charitable activities (prior year)

	Direct and Staff Costs	Support costs	2021 Total
	£	£	£
Raising Funds	40,305	30,157	70,462
Communication Services	673,428	72,380	745,808
Youth Media	280,760	72,847	353,607
Engagement of Media Industry in Voluntary Section	120,790	64,150	184,940
	<u>1,115,283</u>	<u>239,534</u>	<u>1,354,817</u>

5a) Analysis of support costs (current year)

	Raising Funds	Communication Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2022 Total	2021 Total
	£	£	£	£	£	£
Governance	9,538	9,538	9,538	9,538	38,150	40,896
General management	429	68,120	68,429	147,866	284,844	80,119
Premises & facilities	2,260	25,831	25,939	53,600	107,630	118,519
	<u>12,227</u>	<u>103,489</u>	<u>103,906</u>	<u>211,004</u>	<u>430,624</u>	<u>239,534</u>

*Support cost allocation is based on staff time

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

5b) Analysis of support costs (prior year)

	Raising Funds	Communication Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2021 Total
	£	£	£	£	£
Governance	10,224	10,224	10,224	10,224	40,896
General management	4,242	25,425	30,609	19,843	80,119
Premises & facilities	15,691	36,731	32,014	34,083	118,519
	30,157	72,380	72,847	64,150	239,534

6) Governance Costs

	Total 2022	Total 2021
	£	£
Staff costs	24,245	31,462
Audit fees	11,344	8,658
Bank Charges	825	750
Other	1,736	26
	38,150	40,896

All governance costs are unrestricted for the current and prior year.

7) Net income for the year is stated after charging

	2022	2021
	£	£
Depreciation	17,365	10,792
Auditor's remuneration	8,500	8,100



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

8) Staff costs

	2022	2021
	£	£
Salaries	952,385	782,773
Social security	91,020	72,617
Pension costs	20,950	20,735
	<u>1,064,355</u>	<u>876,125</u>

	2022	2021
	No.	No.
The average number of staff employed during the year was:	27	23

The number of employees whose salaries for the year fell within the following bands were:

£60,000 - £70,000	1	-
£70,000 - £80,000	-	-
£80,000 - £90,000	1	1

The total emoluments (including pension contributions and employer's national insurance) received by key management personnel were £201,991 (2021 - £200,952).

Key management personnel consist of 3 employees (2021 - 3).

No remuneration was paid or expenses reimbursed to the Trustees during the year (2021 - £0).

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

9) Fixed Assets

	Company Equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2021	64,234	10,792	75,026
Additions	-	17,365	17,365
At 31 March 2022	64,234	28,157	92,391
Accumulated Depreciation			
At 1 April 2021	64,234	10,792	75,026
Depreciation	-	17,365	17,365
At 31 March 2022	64,234	28,157	92,391
Net book value			
At 31 March 2021	-	-	-
At 31 March 2022	-	-	-

10) Debtors

	2022 £	2021 £
Trade Debtors	162,695	202,347
Other debtors	298	21,125
Prepayments and accrued income	414,283	365,679
	577,276	589,151

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

11) Creditors

	2022	2021
	£	£
Trade Creditors	27,472	11,725
Other creditors	6,153	13,920
Taxation and social security	26,528	36,573
Accruals & deferred income	131,123	131,134
	<u>191,276</u>	<u>193,352</u>

12) Deferred Income

	2022	2021
	£	£
Balance at the beginning of the year	47,800	37,937
Amount released to income in the year	(47,800)	(37,937)
Amount deferred in the year	75,700	47,800
Balance at the end of the year	<u>75,700</u>	<u>47,800</u>

13) Operating Leases

At 31 March 2022 the company had future minimum lease payments under operating leases as follows:

	2022	2021
	£	£
Land & Buildings:		
Within one year	-	8,820
Between one and five years	-	-
	<u>-</u>	<u>8,820</u>

14) Share Capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to £1 per member.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

15a) Movement in Funds (current year)

	At 1 April 2021	Income & Gains	Expenditure & losses	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted Funds					
Communication services					
Garfield Weston Foundation	107,566	118,000	136,029	-	89,537
City Bridge Trust	164,731	106,218	119,473	-	151,476
John Lyons Charity	94,677	129,000	116,861	-	106,816
Google	120,023	74,250	101,850	-	92,423
Gamesys	118,572	138,952	142,864	-	114,660
Marketing Trust	8	26,640	26,648	-	-
National Heritage Lottery Fund	30,171	132,367	140,895	-	21,643
National Lottery Community Fund	-	3,000	3,000	-	-
ScreenSkills	-	41,139	53,317	-	(12,178)
Joseph Rowntree Charitable Trust	-	100,000	-	-	100,000
The Mercers Company	-	64,782	7,258	-	57,524
Edelman	-	8,173	7,549	-	624
	635,748	942,521	855,744	-	722,525
Youth Media					
Jack Petchey Foundation	103,141	976	104,117	-	-
FATSN	-	10,000	10,000	-	-
ScreenSkills	11,978	20,000	-	-	31,978
The Mayors Fund	36,822	45,000	36,824	-	44,998
Kusuma Trust	-	50,000	-	-	50,000
	151,941	125,976	150,941	-	126,976
Support costs					
Fidelity	94,362	66,234	86,490	-	74,106
	94,362	66,234	86,490	-	74,106
Engagement of Media industry					
Facebook	-	35,420	22,962	-	12,458
	-	35,420	22,962	-	12,458
					-
Total Restricted Funds	882,051	1,170,151	1,116,137	-	936,065
Unrestricted	252,080	590,227	553,030	-	289,277
Designated	-	87,230	26,829	-	60,401
Total Unrestricted Funds	252,080	677,457	579,859	-	349,678
Total Funds	1,134,131	1,847,608	1,695,996	-	1,285,743

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2022

Purpose of restricted funds

Garfield Weston Foundation - Volunteering programme & capacity building for Climate Change Charities - cost restricted to programme costs, volunteer platform costs, programme staff, marketing staff and core staff plus contribution to core.

City Bridge Trust - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

John Lyons Charity - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Google - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

Marketing Trust - Marketing Skills Training - training decision makers. Costs restricted to programme costs, programme staff, department staff plus contribution to core.

Gamesys – Capacity Building for Mental Health Charities - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Jack Petchey – Vlogging training for Young People. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Mayor Fund for London – Intensive 10 week training programme, twice a year for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

NESTA - Reframing Disability in the News Programme, funding restricted to the salary costs and programme costs plus contribution to core.

National Heritage Lottery Fund – Capacity Building for Heritage Charities. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

London Community Fund Grant (Bloomberg & CBT) Three waves of funding to support volunteering platform and comms survey Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

FASTN – Regional Vlogging Training for Young People. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

ScreenSkills – Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Fidelity – Funding of core staff. Costs restricted to salaries and equipment

National Lottery Community Fund – Creation of Communications Tool kit. Costs restricted to staff costs, department costs and contribution to core.

Joseph Rowntree Charitable Trust – Intersectional reporting training for Equalities organisations and Newsrooms/Journalists. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

The Mercers Company - Volunteer films. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Edelman – Volunteering programme for Edelman staff. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Kusuma Trust – Creative Digital Media Training for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core

Facebook – Intersectional reporting training for Newsrooms and Journalists. Costs restricted to programme costs, programme staff costs, department costs and contribution to core



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

Purpose of designated funds

Corporate Partners Kickstarter – Onboarding, training and support for 16-24 year olds on universal credit for Corporate Partners utilising the Kickstarter Scheme. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

15b) Movement in Funds (prior year)

	At 1 April 2020	Income & Gains	Expenditure & losses	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted Funds					
Communication services					
Garfield Weston Foundation	81,602	88,401	62,437	-	107,566
Bloomberg	-	15,000	15,000	-	-
City Bridge Trust	118,409	169,650	123,328	-	164,731
Change Foundation	-	-	-	-	-
John Lyons Charity	61,536	97,000	63,859	-	94,677
Google	221,102	-	101,079	-	120,023
Gamseys	-	150,000	31,428	-	118,572
DCMS	-	-	-	-	-
Marketing Trust	-	24,200	24,192	-	8
National Heritage Lottery Fund	-	110,568	80,397	-	30,171
NESTA	48,818	-	48,818	-	-
	531,467	654,819	550,538	-	635,748
Youth Media					
Jack Petchley Foundation	81,915	132,186	110,960	-	103,141
Comic Relief	-	-	-	-	-
FATSIN	-	10,000	10,000	-	-
Screenskills	-	32,000	20,022	-	11,978
The Mayors Fund	22,200	90,000	75,378	-	36,822
	104,115	264,186	216,360	-	151,941
Support Costs					
Fidelity	-	95,720	1,358	-	94,362
	-	95,720	1,358	-	94,362
					-
Total Restricted Funds	635,582	1,014,725	768,256	-	882,051
General reserve	232,680	605,960	586,560	-	252,080
Total Unrestricted Funds	232,680	605,960	586,560	-	252,080
Total Funds	868,262	1,620,685	1,354,816	-	1,134,131



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2022

16a) Analysis of net assets between funds (current year)

	Unrestricted funds	Designated funds	Restricted funds	Funds Total
	£		£	£
Fund balances at 31 March 2022 are represented by:				
Net Current Assets	289,277	60,401	936,065	1,285,743
	<u>289,277</u>	<u>60,401</u>	<u>936,065</u>	<u>1,285,743</u>

16b) Analysis of net assets between funds (prior year)

	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Net Current Assets	252,080	882,051	1,134,131
	<u>252,080</u>	<u>882,051</u>	<u>1,134,131</u>

17) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.

18) Capital Commitments

At 31 March 2022, The Media Trust, had a capital commitment of £10,980 for a CRM system being designed for use (2021: £nil).

19) Subsidiary Companies

Media Trust Trading Limited, a wholly owned subsidiary, was incorporated on 1 September 2017 (company no. 10942812 England & Wales) and remained dormant during the period to 31 March 2022. Dormant accounts will be filed at Companies House in due course.

Consolidated accounts have not been prepared as the only subsidiary controlled by The Media Trust as at 31 March 2022 was dormant.

20) Industry Contributors

As described in note 2, The Media Trust is supported by a number of major media organisations (including Google). The non-executive directors of The Media Trust include directors and senior managers of some of these media organisations who have been appointed because of their experience and knowledge of the sector. The directors do not believe that

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2022

these organisations are related to The Media Trust and absent themselves from any financial transaction involving the media organisation to which they are connected.

21) Related Party Transactions

There were no related party transactions for the year (2021: Nil).

22) Comparatives for the statement of financial activities

	Unrestricted	Restricted	Total Funds
	2021	2021	2021
	£	£	£
Income and endowments from:			
Donations and legacies	490,519	95,720	586,239
Investment income	196	-	196
Charitable activities:			
Communication Services	74,070	654,819	728,889
Youth Media	41,176	264,186	305,362
Engagement of Media Industry	-	-	-
Total income and endowments	605,961	1,014,725	1,620,686
Expenditure on:			
Raising funds	69,104	1,358	70,462
Charitable activities			
Communication Services	195,269	550,539	745,808
Youth Media	137,248	216,359	353,607
Engagement of Media Industry	184,940	-	184,940
Total expenditure	586,561	768,256	1,354,817
Net income/(expenditure)	19,400	246,469	265,869
Transfers between funds	-	-	-
Net movement of funds	19,400	246,469	265,869
Reconciliation of funds			
Total funds brought forward	232,680	635,582	868,262
Total funds carried forward	252,080	882,051	1,134,131

Accounts



The Media Trust
(A charitable company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2021

Company number: 02895790
Charity number: 1042733



The Media Trust Contents

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The Media Trust

Reference and Administrative Information

Charity Details:

Charity name:	The Media Trust, known as Media Trust
Registered Charity number	1042733
Country of Registration	England and Wales
Registered Company number	2895790
Country of Incorporation	United Kingdom
Registered and Principal office:	WeWork, 123 Buckingham Palace Road, London SW1W 9SH
Website:	www.mediatrust.org
On Twitter:	@media_trust

Trustees:

Kamal Ahmed	
Ravleen Beeston	Retired on 19 March 2021
Matt Brittin	
Eleanor Browne (Company Secretary)	
Ed Couchman	
Ian Edwards (Vice-Chair)	
Jonathan Goodwin (Chairman)	Retired as Chairman on 19 March 2021
Penny Ladkin-Brand (Honorary Treasurer)	
Dominic Shine	
Philip Thomas (Chairman)	Appointed as Chairman on 19 March 2021
Richard Thurston	
Andria Vidler	
Ed Williams	

Chief Executive:

Su-Mei Thompson

Independent Auditor:

Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London EC1Y 0TL

Bankers:

Co-operative Bank, City of London Business Centre, 9 Prescott Street, London E1 8SG
CAF Bank Ltd, 25 Kings Hill, West Malling, ME19 4QJ

Solicitors:

Bates Wells, 10 Queen Street Place, London EC4R 1BE



The Media Trust Trustees' Annual Report for the year ended 31 March 2021

Chair's Foreword

No review of 2020 can start without acknowledging the impact that Covid-19 has had on all of us, not least charities like The Media Trust and the communities we serve. I joined Media Trust's Board in November 2019 and was appointed Chair in March 2021, although my association with Media Trust goes back to 2012 when I worked on an initiative with the then-leadership team at The Gates Foundation in Seattle. I don't think there has been a time, though, when the work of Media Trust has been more relevant – our mission is to bring systemic and sustainable change to the relationship between media and society, and we want to help level the playing field for media representation. In a year when inequalities were mercilessly exposed across society, Media Trust is proud to play a small part in delivering better representation in the media, and a stronger voice for charities, marginalised communities, and young people.

While the pandemic presented unparalleled challenges, I am delighted to say that Media Trust team has responded with ingenuity and pace. As you will read in the report, Media Trust has provided training to nearly 5,500 charities and community groups; provided communications support to over 6,100 charity staff, volunteers and beneficiaries; engaged over 820 media professionals as trainers, speakers, mentors and filmmakers; supported 980 young people to improve their skills and employability by the media sector; and run 229 training and other events online, to support all regions across the UK.

The pandemic has shown just what can happen when people come together, and I would like to thank all the partners, supporters, and mentors as well as the tireless Media Trust staff for all their efforts, as well as the charities who entrust to us their skills-building, and the Board, whose wise and encouraging counsel is much appreciated. And many thanks of course to my predecessor as chair, Jonnie Goodwin.

The plans for 2021 and beyond are exciting, and all the signs are that Media Trust will build on its recent success – especially, I must point out, the hard graft from the executive team to get Media Trust into its strongest financial position for many years. The inequalities in our society and our industry run deep, and the work of Media Trust is critical to helping address these issues, so that all voices can be heard. It will require creativity, courage and collaboration as well as the goodwill of an industry that, despite many people's best efforts, still desperately needs to change.

As you will see as you read through this report, Media Trust's work has never felt more important, and the platform from which we can develop has never felt stronger.

With your support, together we can build a more equal society.



The Media Trust Trustees' Annual Report for the year ended 31 March 2021

Trustees' Annual Report: Our Work in 2020/21

The Trustees present their annual report and audited financial statements of the charity for the year ended 31 March 2021.

Our charitable objects

The objects, for which Media Trust was established, as set out in our Memorandum of Association, are:

- to advance the education and training in all forms of media and communications of the public and in particular, members of charitable organisations and non-charitable voluntary organisations, under-represented groups and communities and young people
- to promote racial and religious harmony and equality and diversity by helping the media and creative sector to advance social responsibility, diversity, inclusion and representation of broader society in their workforce and their output
- to promote the efficient and effective application of resources for charitable and educational purposes by the provision of advice, training, mentoring, volunteering and creative and related services.

Our vision and mission

Our vision and mission are as follows:

At Media Trust, we believe that it's by giving everyone a voice that we'll get to a more equal society. That's why we strive to bridge the gap between the media, creative and technology industries on the one hand, and charities, under-represented communities and young people on the other, by delivering media and communications skills training for charities, promoting skills-based volunteering by media industry volunteers and empowering young people from diverse and mostly disadvantaged backgrounds to work in the media. By doing this, we're giving charities, under-represented communities and young people a stronger voice while contributing to a more responsible and representative media sector and ultimately, a more socially cohesive Britain.

Our work strongly aligns with the Government's Civil Society Strategy and we endorse its conclusion that social value flows from thriving communities. We also strongly believe in putting people in charge and providing opportunities for young people; promoting inclusion, empowerment and investment in local communities; supporting charities and social enterprises, including helping the sector to be more confident with digital, to strengthen the voice of civil society; and promoting business and technology for good. All of these pillars are reflected in our work.

Our mission is also strongly aligned with the Charity Commission's Statement of Strategic Intent to prioritise public trust in the charity sector. At Media Trust, we too aspire to be an organisation driven by purpose and to play a part in restoring trust in the charity sector.



The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Our values

Our vision and mission are at the heart of all we do. We work to achieve these by:

- Being innovative and creative
- Putting our stakeholders, beneficiaries and customers first
- Being entrepreneurial
- Working with energy, passion and dynamism
- Embracing equality, diversity & inclusion
- Supporting our people to be their authentic and best selves

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, 'Charities and Public Benefit'.

Media Trust delivers public benefit by delivering free and low-cost media and communications training, mentoring and pro bono support to enable charities, under-represented communities and young people across the UK to have a stronger voice, access new and different audiences, enhance their media and communications skills, and create positive change in their lives and communities.

The charity also receives grant funding and contracts to provide free or low-cost media and communications advice, training and resources to small charities and marginalised communities to enable them to deliver more effectively their own charitable purposes, particularly with respect to disadvantaged and under-represented individuals and groups, often based in areas of deprivation.

Activities and Achievements During the Year

This section of the report summarises our activities and achievements for 2020/2021 and the progress we made against our main objectives, namely:

- To match good skills with good causes by harnessing media industry volunteers and mentors and pro bono support to help charities, marginalised communities and young people have a stronger voice
- To empower young people from diverse and, in most cases, disadvantaged backgrounds to work in the media
- To build the communications and digital capabilities of charities through training and access to free online resources
- To facilitate greater understanding, empathy and trust between the media sector and charities, under-represented communities and young people

The Media Trust Trustees' Annual Report for the year ended 31 March 2021

Covid Response

The whole country has had to adapt, prioritise and respond to the unprecedented events of last year.

We believe that Media Trust's work has never felt more urgent or relevant, especially in light of the systemic inequality brought to the fore by Covid-19 and #BlackLivesMatter.

There are at least three major factors at play that vindicate our existence as an organisation:

- (i) there has never been a more critical time for marginalised communities to tell their story and for society to listen to voices of people with lived experience
- (ii) Covid has accelerated the pace of digital migration in the charity sector - charities need to bridge the digital divide or risk getting left behind
- (iii) youth unemployment is on the rise post-Covid with young people from disadvantaged backgrounds the most impacted.

Events of the past year have also shown how unrepresentative and disconnected parts of the media are from broader society and the clear need for reform and renewal of the media as part of the country's building back better agenda.

All of this has given an even greater urgency to our mission at Media Trust – to connect the media, creative and technology sectors with charities, under-represented communities and young people to ensure they have a stronger voice while helping the media industry to be more responsible and representative.

The expertise, professionalism and passion of the people who work at Media Trust has never been more evident than in our rapid and effective response to Covid. Within weeks of the first lockdown in the last week of March 2020, we partnered with CharityComms to launch a survey to uncover the key communications challenges charities were facing as they went into lockdown. Of the over 200 responses we received, 98% said they were struggling with communications, particularly digital comms, and 97% of respondents said they would benefit from volunteer support.

We used the survey insights to launch our Covid Communications Support for charities, including:

- A series of 7 free weekly virtual training sessions, launched in May 2020, led by expert volunteers from Media Trust's partners including Twitter, Snap, Facebook, BBH and Google. These were live-streamed as a free resource and were attended by 1,436 charities across the UK.
- Our Digital Summer School for 193 charities, which was supported by over 60 digital volunteers and ran for three weeks 20 Black, Asian and in August 2020. We are grateful to Facebook for sponsoring places for minority ethnic led organisations and to Lloyds Bank Foundation for sponsoring 40 places for small charities.
- Budget constraints for marketing and communications were already a challenge for charities before Covid-19 and became an even greater challenge during the pandemic. We worked with industry

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

partners like ITV, Google and Facebook to unlock free ad airtime and ad credits and provide one on one mentoring to help the charities set up and use this.

- We have been working with media organisations to develop more free online resources for charities to tackle their biggest comms challenges, alongside our existing guides, webinars, toolkits and templates for charities.
- A social media campaign at the start of the pandemic to promote our charity & volunteer matching platform saw a record level of matches being made. We were also approached directly by a number of charities looking for volunteer help.

Volunteering

We have benefited from the strong interest in volunteering that the pandemic engendered.

Our biggest annual volunteering event of the year, Women's Voices, on 8 March was a fully online event for the first time ever and saw a record number of 120+ industry volunteers working with 30 charities supporting women and girls. Charities and volunteers took to Twitter in droves to share their excitement and enjoyment of the day.

We have also been working with teams of volunteers at several industry partners. This past year, we have been organising activity for 500 Edelman staffers who are volunteering through Media Trust over a 12 month period.

In the summer of 2020, we were fortunate to receive funding from the London Community Response Fund towards upgrading our online matching platform to offer a more intuitive, streamlined registration process for charities and volunteers. Subsequently, over the six months from September 2020 to March 2021, we saw a 280% increase in media and creative volunteers signing up to volunteer with Media Trust through our online platform and a 132% increase in charities signing up for help. Additionally, we have seen a 233% increase in online matches.

Equalities Work

This year saw us deliver the third year of our Stronger Voices programme in partnership with Equally Ours. Funded by City Bridge Trust, this six-month training and mentoring programme is specifically designed to strengthen the voices of equality organisations across the capital. In the aftermath of Black Lives Matter, we allocated 50% of the places on this year's programme to voluntary organisations that support people and communities of colour and/or are dedicated to tackling racial disparities.

Meanwhile, we have continued our work to reframe disability in the media – we have been providing disability awareness training for our industry partners and we contributed to a number of industry roundtables to discuss how disability representation can be improved.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

New Thematic Programmes

We launched three new programmes at the start of 2021: alongside our new Digital Skills programme in partnership with Google Digital Garage, we also launched two new thematic programmes: our new Weston Communicating Climate programme initiated and funded by the Garfield Weston Foundation and our new Headlining Mental Health programme funded by Gamesys Foundation.

We were also delighted to be invited to join two consortiums of training providers funded by the National Lottery Heritage Fund to deliver digital training for heritage organisations - Heritage Digital is supporting the Heritage Sector's digital migration while Rebuilding Heritage is supporting the heritage sector response to the ongoing impacts of Covid-19.

Youth Programmes

Covid-19 has had a significant negative impact on young people and especially those from disadvantaged backgrounds. Research from the Office for National Statistics found that young people (aged 16 to 24 years) in the UK have been the most affected by the pandemic, with the employment rate of young people declining the most compared with other age groups.

Over the past year, despite the disruptions to programme delivery caused by Covid, our Youth team has been focused on growing our life-changing youth programmes which have already helped thousands of young people - many from under-served communities and/or NEETs (Not In Employment, Education or Training) - to gain exposure to the media industry and develop their creative and story-telling skills, confidence and connections.

Mentoring future leaders

This year, we've matched hundreds of young people with mentors from across the media and creative sectors. We know that mentoring can have a profound impact on young people's lives, open doors and build resilience but we've also seen how much mentors have gained by the experience.

Our Media Trust & ScreenSkills Emerging Talent Mentoring Programme is levelling the playing field for young talent aged 18-30 from diverse backgrounds and providing the UK screen industries with a more inclusive talent pool. This year, we matched over 50 mentees with industry mentors and we're particularly proud of the diversity of the mentee cohort.

We also arranged for 25 of our youth alumni in our Emerging Leaders Network from London, Manchester and Birmingham to receive six months of mentoring, personalised career support and advice on finding their dream job.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Building the next generation of creative young Londoners

Creativity Works is a free, intensive 10-week programme of high impact media masterclasses and employment skills training for young Londoners who are not in employment, education, or training.

With funding from Mayor's Fund for London, Berkeley Foundation and Citi Foundation, we ran two cycles of the programme during the year. Our Spring programme in 2020 was our 10th seasons and we're very proud that over our first ten seasons, we delivered over 2500 hours of media masterclasses, expert training and skills workshops, involving 75 industry partners and hundreds of staff volunteers and mentors. The programme has been a huge success in contributing to the diversity of talent entering the industry, with our 700 young trainees moving into further education or paid jobs after completing the programme.

This summer, we were also delighted to support the Mayor's Fund for London on a Creativity Works NY-LON initiative which saw our young people create and share lockdown stories online with young people in New York.

Telling powerful stories through vlogging

Vlogstar Challenge is a unique competition and training initiative run by Media Trust and the Jack Petchey Foundation, in partnership with YouTube and the Evening Standard, that equips young people with the skills to be heard on social media. We harness the passion and creativity of young people in London and Essex and provide them with the technical and communications skills they need to create content, develop their voice, and share their passions with new audiences. This year, we've trained over 700 young people to create meaningful vlogs about their communities and lived experiences.

Vlogstar Hull

In August, Media Trust partnered with charity FASTN and local youth organisations to provide 20 young people based in and around Hull with online masterclasses in video making and public speaking. The young people created vlogs with a focus on the healthy, dependable relationships which have kept them mentally and physically well during 2020. In September, the young people showcased their vlogs to a virtual audience of youth workers, local councillors, parliament youth members, BBC teams, and more.

KPIs

Media Trust uses a set of KPIs to assess our impact, which are reviewed on an ongoing basis by the Senior Management Team and Board. Alongside this, more detailed performance and impact measurement is carried out on individual projects, based on an outcomes framework of the impact we aim to effect. This includes conducting interviews and follow-up surveys with charities and volunteers to gather evidence of the impact they in turn create with our support. Media Trust also monitors its financial position through monthly financial reporting.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Overall in the past year, Media Trust has:

- provided training, help and advice on communications challenges from content production to social media strategy to nearly 5,500 (366% inc. YoY) charities and community groups across the UK
- provided communications support to over 6,100 (369% inc. YoY) charity staff, volunteers and beneficiaries
- engaged over 820 media professionals as trainers, speakers, mentors and film-makers - offering over 5,000 hours of volunteer support
- increased the average number of hours volunteered to nearly 6.5 per volunteer (rising from 5 the previous year)
- supported 980 young people to improve their multi-media skills and employability by the media sector
- collaborated with 25 corporate partners who offer Media Trust financial support, with many more media companies providing in kind support
- run 229 (12% inc. YoY) training and other events online, to support all regions across the UK

We were also delighted to receive external recognition for our work. Media Trust was named Industry Partner of the Year at the 2020 Campaign Publishing Awards and at the 2020 Charity Films Awards, three Media Trust charity films - for Doorstep Library, Royal Society for Blind Children and Family Friends - won Silver and Bronze awards.

Our people and our infrastructure

Our small and dynamic team of 23 staff, alongside our many volunteers, come from across the charity and business sectors, bringing a strong mix of experience and knowledge to support our work across the charity and media sectors. There is a close and collaborative team culture and staff have risen admirably to the unprecedented challenges brought about by Covid. The team has worked incredibly hard and at pace, to adapt our services to be able to deliver programme activity online, rather than face-to-face. With some programme activity having to be paused due to Covid, over the past year, more than half the team have been furloughed at different points of time. Regrettably, Covid also led to a number of staff redundancies in our fundraising events team. Conversely, we were very grateful to receive grant funding which enabled us to fill two senior posts, strengthening our leadership bench and supporting our long-term strategic development.

Our board of trustees saw one trustee retirement (Ravleen Beeston) and Jonnie Goodwin stepping down as Chairman last March, due to external commitments although he is continuing as a trustee. We are very grateful to Jonnie for his services as Chair. We were, however, delighted that Philip Thomas, another trustee, is replacing Jonnie as Chairman. A longtime supporter of Media Trust, Phil has already proven to be an



The Media Trust Trustees' Annual Report for the year ended 31 March 2021

excellent Chair, and brings exceptional links to the wider media industry as well as a track record of supporting charities such as "Malaria No More".

Media Trust is committed to diversity and inclusion and to being an equal opportunities employer.

Over the past three years, Media Trust has also been very focused on updating its data capture and storage systems and policies to ensure it is GDPR compliant.

The organisation is also continuing to pursue the review and upgrade of its IT systems and support that started in 2018 with the help of Dentsu's IT department and led to the successful migration of data, applications and IT processes to the cloud at the beginning of 2019.

Future Developments

Media Trust believes we have a huge opportunity to capitalise on our unique position as a connecting force between the media, creative and technology sectors on the one hand and on the other hand, charities, local communities and young people.

We have been on an incredible journey over the past year. In the process of adapting and pivoting our training and other activity to a virtual format, we've learnt a huge amount and forged even closer ties with our industry partners, the funders, charities and young people we work with.

We will continue to expand how we work with industry partners on their ED&I agenda. In the months ahead, we will be working closely with a number of industry partners including Hearst, Future, Viacom and Warner to provide more than 30 unemployed young people with 6-month paid work placements as part of the Government's Kickstart programme. This is in addition to onboarding training Media Trust is providing to News UK's 80 Kickstart placements.

We will also be launching a new programme with funding support from Facebook to provide inclusive reporting training to newsrooms and journalists across the UK, starting in the Autumn of 2021.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

REVIEW OF FINANCIAL POSITION

Overview

This financial year saw Media Trust build on the success of the last two years in terms of a sustained return to a positive financial position after two successive years of losses in 2016-2018 due in large part to the transition of leadership and spin off of the Community Channel.

We strengthened our position as a leading provider of digital skills training for charities with continued funding from Google.org and Marketing Trust.

Income was £309k lower than in the previous year (£1,621k in 2020/21 vs 1,930k in 2019/20). We saw a considerable decrease in Gifts in Kind with the loss of face to face activities (£8.7k compared with £115k 2019/20) due to COVID 19, which forced the cancellation of all fundraising events and accounted for unexpected corporate partner membership decline.

Costs reduced by £318k (£1,355k in 2020/21 vs £1,673k in 2019/20) as a result of Covid-19 causing all fundraising activities to be cancelled and all of our youth and charity services programme activity moving to virtual rather than face-to-face.

This has resulted in an overall surplus of £266k as compared with £256k in the previous year, comprising £19k towards core reserves and £247k addition to restricted carried forward funds, supporting programmes that will continue into the next financial year.

Income

Support from the media industry through corporate partner membership, sponsorship and events decreased from £684k in 2019/20 to £586k in 2020/21. The number of paid corporate partners decreased from 35 in 2019 to 26 in 2020. This was mainly due to Covid-19 and the suspension of charitable contributions and discretionary spend by many of our corporate partners resulting in non-renewals. We were also forced to cancel our annual Media Industry World Cup football fundraiser and our major annual fundraising event - our Really Big Quiz.

Income from Charitable Activities decreased from £1,245k in 2019/20 to £1,034k. This was mostly due to the pausing of grant funded programmes at the beginning of the lock down.

Costs

The cost of raising funds decreased sharply from to £292k in 2019/20 to £70k in 2020/21 as a result of a decrease in support costs in 2020 and 2021.

Support costs reduced from £388k in 2019/20 to £101k in 2020/21. This was achieved through a reduction in office space and achieving rent relief.



The Media Trust Trustees' Annual Report for the year ended 31 March 2021

Since moving to a new serviced co-working space in January 2019, we have continued to benefit from cost savings. This arrangement also gives Media Trust greater flexibility to scale up or down its workforce in line with programme demands, which we took advantage of during lockdown.

Reserves

Media Trust carried forward total funds of £1,134k at 31 March 2021. This represents an increase YoY of £266k (£868k as at 31 March 2020). Unrestricted reserves comprised £252k (£233k in 2019/2020). Meanwhile, restricted reserves were £882k (£636k in 2019/2020).

Going forward, we will continue to monitor carefully actual and forecast income and expenditure and continue to seek cost efficiencies where possible.

Principal funding sources

Donations, corporate membership, sponsorship, ad inventory and marketing contributions are received from media industry corporate partners and media professionals. The number of corporate partners decreased from 30 at 1 April 2020 to 25 at 31 March 2020 and unfortunately all fundraising events in the last financial year had to be cancelled, due to Covid-19.

Grants and contracts to fund specific activities are received from a range of charitable trusts, public and corporate sector bodies, including Berkeley Foundation, City Bridge Trust, FSATN, Gamesys Foundation, Garfield Weston Foundation, Golden Bottle Trust, Google.org, The Jack Petchey Foundation, John Lyon's Charity, Lloyds Bank Foundation, Marketing Trust, Mayor's Fund for London, National Heritage Lottery Fund and ScreenSkills. Fees are charged to charities and educational bodies for media and communications training, consultancy projects and film production.

Media Trust is focused on diversifying its income mix by continuing to grow its revenue from the media industry to reduce its reliance on grants. We know that many parts of the media industry have been negatively impacted by the downturn in advertising caused by Covid so we need to be realistic about how much we can rely on the media industry for financial support in the coming year. We have already had some success in securing donations of advertising inventory from media platforms that we have been able to sell and convert into cash, and hope to be able to increase the contribution from this new revenue stream going forward.

Although we sometimes charge charities for training, we aim to deliver an increasing amount of our services at free or at low cost to the charity sector, particularly to smaller charities. Our hope is to be able to persuade more funders to pay for charities to pursue Media Trust training and tap our film-making and other services.

We do not use professional fundraisers. Other commercial organisations are only involved as partner organisations fundraising from their own staff or encouraging their staff to fundraise on our behalf on a personal level.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

We have undertaken to comply with the latest fundraising guidelines from the Fundraising Regulator and the Charity Commission, including the Code of Fundraising Practice for the UK. In the year to 31 March 2020, we received no complaints in relation to our fundraising activities. Where people or organisations raise funds on our behalf, we require that they also comply with these standards. The Trustees are of the view that during the year to 31 March 2021, we have been compliant with these standards. We are not aware of any instances where those acting on our behalf have failed to comply.

In order to protect vulnerable people and other members of the public, Media Trust is careful to protect the private data of supporters and we give them clear options to stop being contacted by us. As part of our compliance with the Code of Fundraising Practice, we ensure our approach to fundraising is not unreasonably intrusive or persistent and does not aim to solicit donations by pressurising potential supporters.

Investment policy

Apart from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term, so there are few funds for long term investment. Having considered the options available, the Trustees have decided to invest excess cash balances in interest bearing deposit accounts with an ethical bank.

Reserves policy

Media Trust's risk and reserves policies are inter-dependent. Our risk management processes help identify where we might need reserves.

Reserves are currently maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility, ensuing financial commitments can be met as they fall due.

For these purposes, reserves are unrestricted funds which are freely available to be spent on any of the charity's purposes and exclude funds which are ring-fenced for specific programmes.

At current levels of activity, the Trustees believe in order to mitigate against risks of significant variations in income and to be able to bridge short-term shortfalls in working capital, target reserves should be £300,000 (approximately four and a half months of core salaries and overhead costs). As at 31 March 2021, reserves were lower than this target at £252k, equivalent to just under four months of core salaries and overhead costs, in line with third sector benchmarks for small charities. The Trustees are considering ways of reducing the charity's dependence on volatile forms of income and securing more reliable funding streams which has, for example, resulted in the charity applying for more multi-year grant funding. The Trustees review the policy and progress towards meeting the target level of reserves annually and the Finance & Audit Committee meet quarterly to ensure income and expenditure targets are being met in order to reach this goal in future.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Risk management

The Board of Trustees is responsible for overseeing the charity's risk management activities. Detailed consideration of risk is delegated to the Finance and Audit Committee, which is assisted by the charity's Senior Management Team in continually reviewing this matter and reporting thereon to the Board. Trustees review the risks to which the organisation is exposed throughout the year, both at the Finance and Audit Committee and again at full Board meetings. A risk register is regularly reviewed by management and Trustees, and updated as appropriate. The risks cover all potential threats to the business including financial, legal, operational, governance and reputational. Mitigating strategies and/or contingency plans, controls and actions are in place for these, and other risks identified.

In light of Covid-19, the Finance and Audit Committee have been meeting more frequently, to review the principal risks and uncertainties facing the organisation in light of the virus. The Committee has worked closely with the senior management team to review and agree steps to mitigate these risks.

The three key risks that were identified and the steps being taken to mitigate them are as follows:

Financial sustainability – this is a concern particularly in light of the erosion in media industry funding support due to Covid. To compensate for the loss in industry funding support, Media Trust is looking to increase donations of advertising inventory from media platforms which the charity can sell on while applying for more grant funding from trusts and foundations. At the same time, the charity will continue to exercise tight cost controls and is also taking advantage of the Government's Job Retention Scheme to furlough staff.

Technology platforms – in light of Covid, we need IT platforms and systems that will allow us to pivot even more of our face to face programme delivery online and to scale the matching of media industry volunteers with charities looking for digital and communications support. As a small charity, our IT platforms and systems have been under-funded to date. We currently have a programme of work underway to strengthen our digital capability and upgrade our online matching platform, and we are fortunate to have the Global IT team of Dentsu Aegis Network helping us to scope and manage the development work we are doing on a pro bono basis.

People capability and capacity – The charity was already very lean in terms of headcount and was even more stretched after many positions were furloughed. The stretched team have been working harder than ever to deliver a wide range of services, and there is concern for potential risk of burn out and/or loss of key staff. The senior management team have been doing their best to keep staff feeling connected, motivated and positive, which has been more challenging given remote working but the introduction of Microsoft Teams has greatly helped. There are now more weekly team meetings and check-ins while furloughed staff have also been rotated as much as possible.

Through the risk management process established for the charity, the Trustees are satisfied that the major risks have been identified and processes for addressing them have been implemented. It is recognised that any control systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Going concern

Having reviewed the strategic risks facing the charity, the forecasts for the period to 31 March 2022, and the cash and investments committed and forecast over the same period, the Board of Trustees considers that there are sufficient commitments and reserves held at 31 March 2021 to manage those risks successfully, despite the current uncertain economic outlook. The Trustees consider that there is a reasonable expectation that Media Trust has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the 'going concern' basis in preparing the annual report and accounts. While Covid-19 is expected to have a significant impact on the FY2021/22 financial year especially in terms of an erosion in media industry funding support, the pandemic has also led to increased demand for The Media Trust's services for charities and young people and validated the need for an organisation that does the work we do. Based on a thorough review of the best, medium and worst-case scenarios for a post-Covid recession and recovery and the likely impact of this on the charity's cashflow forecast, the Trustees are of the view that even in the worst case, The Media Trust should have sufficient financial resources for at least the twelve-month period from the date of approval of these financial statements to enable the charity to fund its ongoing operations and to meet its commitments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Media Trust is a charitable company limited by guarantee, incorporated on 8 February 1994 and registered as a charity on 12 December 1994. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The company has no share capital, and in the event of the company being wound up each member is required to contribute an amount not exceeding £1. The members of the Board of Trustees are the Directors of the company.

Under the requirements of the Memorandum and Articles of Association, each year at the Annual General meeting a third of the members of the Board of Trustees retire by rotation and are eligible for re-election. The maximum number of Trustees is 15, which can be changed from time to time by ordinary resolution.

Trustees of Media Trust are invited to stand for election by the Board to ensure a range of media and charity sector skills are represented. The Trustees, from among their number, appoint the Chairman and Deputy Chairman (if any). The Board convenes at least four times each year and there are supporting committees covering Finance, Risk and Audit, and Nominations.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the financial statements.

On appointment, Trustees sign a register of interests, which is renewed annually. Trustees' induction and ongoing involvement includes visits to the projects and activities delivered by the charity, engagement with beneficiaries, and meetings with project managers, senior staff, volunteers and stakeholders, including funders and corporate members.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Trustees receive regular updates, including full reports on activities, targets, impact, research and evaluation reports, and financial information, in advance of each quarterly board meeting and committee meeting. Trustees attend external meetings with funders, donors and partners, as well as a range of the charity's activities to experience the charity's services directly and to meet with beneficiaries.

The Trustees are responsible for agreeing the overall strategy and direction of the company. Business plans and strategic plans are discussed, agreed, amended and revised by the Trustees at Board meetings and away days. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for the operational matters of the charity, and reports on the performance against the strategic and operational plans approved by the Board. The Board receives management accounts quarterly. The Chief Executive meets with the Chairman on a regular basis.

Supporting committees:

Finance and Audit Committee: Penny Ladkin-Brand (Honorary Treasurer and Chairman), Ellie Browne, Ian Edwards and Dominic Shine. The Finance and Audit Committee meets around four times a year and reports to the full Board meeting.

Nominations and Remuneration Committee: Richard Thurston (Chairman), Matt Brittin, Su-Mei Thompson and Andria Vidler. This committee is responsible for appointing the new trustees, trustee officers, the Chief Executive and for advising on the recruitment and remuneration of senior staff.

Management structure

The Chief Executive has responsibility for planning and developing the strategies and services for Media Trust within an overall strategic direction agreed by the Board of Trustees. The Chief Executive has responsibility for recruitment and management of the senior staff team to ensure that Media Trust's services and values are delivered and upheld against plans and priorities agreed by the Board. The Senior Management Team has experience in charity communications and marketing, media and advertising, youth media, finance, HR and operations and meets on a regular basis with the Chief Executive to discuss operations and strategy.

Remuneration for management personnel is scored on a range of competencies and graded accordingly. Salaries are then benchmarked against market rates for each role. Organisational annual pay rises are approved by the Chairman and Chair of the Finance and Audit Committee, with senior staff salary changes also being approved by the Nominations and Remuneration Committee.

Volunteer policy

We offer a range of volunteering opportunities both within the Media Trust team, across our services, and with charities, communities and young people across the UK. We have a formal volunteering policy, and our programme managers are provided with training, appropriate checks and advice to maximise positive outcomes and impact for our volunteers and for the projects and people they support.

The Media Trust

Trustees' Annual Report for the year ended 31 March 2021

Trustees' responsibilities

The trustees (who are also directors of Media Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at Year End was 12 (2018:10). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.



The Media Trust
Trustees' Annual Report for the year ended 31 March 2021

Auditor

At the last Annual General Meeting, the Trustees approved the re-appointment of Sayer Vincent as the Charity's auditor.

A resolution for the re-appointment of Sayer Vincent will be proposed at the forthcoming Annual General Meeting.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

On behalf of the Board of Trustees

Ian Edwards

Trustee

6 October 2021

Richard Thurston

Trustee

6 October 2021

Independent Auditors' Report to the Members of The Media Trust

Opinion

We have audited the financial statements of The Media Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Independent Auditors' Report to the Members of The Media Trust

Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Report to the Members of The Media Trust

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

Independent Auditors' Report to the Members of The Media Trust

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

19 November 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The Media Trust
Statement of Financial Activities for the year ended 31 March 2021
(incorporating Income and Expenditure Statement)

	Notes	Unrestricted 2021	Restricted 2021	Total Funds 2021	Total Funds 2020
Income from:		£	£	£	£
Donations	2	490,519	95,720	586,239	684,273
Charitable activities:	3				
Communication Services		74,070	654,819	728,889	821,781
Youth Media		41,176	264,186	305,362	362,503
Engagement of Media Industry		-	-	-	60,600
Investment income		196	-	196	446
Total income		605,961	1,014,725	1,620,686	1,929,603
Expenditure on:					
Raising funds		69,104	1,358	70,462	291,651
Charitable activities	4				
Communication Services		195,269	550,539	745,808	669,491
Youth Media		137,248	216,359	353,607	488,595
Engagement of Media Industry		184,940	-	184,940	223,411
Total expenditure		586,561	768,256	1,354,817	1,673,148
Net income/(expenditure)		19,400	246,469	265,869	256,455
Transfers between funds		-	-	-	-
Net movement of funds		19,400	246,469	265,869	256,455
Reconciliation of funds					
Total funds brought forward		232,680	635,582	868,262	611,807
Total funds carried forward		252,080	882,051	1,134,131	686,262

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



The Media Trust (02895790)
Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Fixed Assets	9	-	-
Current Assets			
Debtors	10	589,151	331,492
Cash at Bank and in Hand		738,332	697,976
		1,327,483	1,029,468
Creditors			
Amounts falling due with one year	11	(193,352)	(161,206)
Net Current Assets		1,134,131	868,262
Total Assets Less Current Liabilities		1,134,131	868,262
Funds			
Restricted	15a	882,051	635,582
Unrestricted	15a	252,080	232,680
Total Funds		1,134,131	868,262

Approved by the Board of Directors on 6 October 2021 and signed on their behalf by:

Ian Edwards

Trustee

6 October 2021

Richard Thurston

Trustee

6 October 2021

The Media Trust
Statement of Cash Flows for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities::		
Net cash provided by operating activities	40,160	213,831
Cash flows from investing activities:		
Net cash provided by (used in) operating activities	196	446
Net cash provided by investing	196	446
Change in cash and cash equivalents in the reporting period	40,356	214,277
Cash and cash equivalents at the beginning of the reporting period	697,976	483,699
Cash and cash equivalents at end of the reporting period	738,332	697,976
<u>Analysis of Cash and Cash Equivalents</u>	2021	2020
	£	£
Cash in hand and at bank	738,332	697,976
Total cash and cash equivalents	738,332	697,976

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for year/period	265,869	256,455
Interest from investments	(196)	(446)
(Increase) / decrease in debtors	(257,659)	42,405
Increase / (decrease) in creditors	32,146	(84,583)
Net cash flow from operating activities	40,160	213,831

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2021

1) Accounting Policies

(a) Statutory information

The Media Trust is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office and principal place of business is WeWork, 123 Buckingham Palace Road, London SW1W 9SH.

(b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

(c) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Except for corporate partner membership income which is always recognised in the period it has been invoiced in.

(e) Donation of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

(f) Fund accounting

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

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

The Media Trust

Notes to the Financial Statements for the year ended 31 March 2021

(g) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of awareness and production undertaken to further the purposes of the charity and their associated support costs

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

(h) Allocation of support costs

Support costs represent general management costs (including finance and human resources) and premises and facilities costs (including IT). These are allocated by reference to the resources allocated to the staff and volunteers for each area and the percentage of time spent by the relevant employees.

(i) Operating lease

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

(j) Tangible fixed assets

Assets at a cost in excess of £5,000 intended to be ongoing use in carrying out activities are capitalised as fixed assets. Depreciation charged on tangible fixed assets is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned which are predominately 3 years.

(k) Debtors

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

(l) Cash at bank and in hand

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

(m) 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.

(n) Financial instruments

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

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

2) Donations

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Corporate Donations	334,117	-	334,117	361,940
Fundraising Events	(2,483)	-	(2,483)	197,784
Other Donations	1,313	-	1,313	5,120
Grants	-	95,720	95,720	-
Other income -	148,878	-	148,878	4,301
Gifts in Kind	8,694	-	8,694	115,128
	<u>490,519</u>	<u>95,720</u>	<u>586,239</u>	<u>684,273</u>

All income from donations in the prior year was unrestricted. Other income includes income received from the Coronavirus Job Retention Scheme (CRJS) to the value of £144,273.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

3) Income from Charitable Activities

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Bloomberg	-	15,000	15,000	-	-	-
City Bridge Trust	-	169,650	169,650	-	133,800	133,800
Change Foundation	12,000	-	12,000	-	-	-
DCMS	-	-	-	-	7	7
NESTA	-	-	-	-	65,000	65,000
John Lyons Charity	-	97,000	97,000	-	120,560	120,560
Garfield Weston Foundation	-	88,401	88,401	-	100,000	100,000
Gamesys	-	150,000	150,000	-	-	-
Google	-	-	-	-	230,356	230,356
Marketing Trust	-	24,200	24,200	-	19,824	19,824
National Heritage Lottery Fund	-	110,568	110,568	-	-	-
Gifts in Kind	-	-	-	8,655	-	8,655
Other grants and contracts	62,070	-	62,070	143,579	-	143,579
Charitable income for Communication Services	74,070	654,819	728,889	152,234	669,547	821,781
Jack Petchey Foundation	-	132,186	132,186	-	159,494	159,494
Comic Relief	-	-	-	-	50,000	50,000
FASTN	-	10,000	10,000	-	-	-
Mayor's Fund for London	-	90,000	90,000	-	95,000	95,000
Screenskills	-	32,000	32,000	-	-	-
Gifts in Kind	-	-	-	18,850	-	18,850
Other grants and contracts	41,176	-	41,176	39,159	-	39,159
Charitable income for Youth Media	41,176	264,186	305,362	58,009	304,494	362,503
Other grants and contracts	-	-	-	60,600	-	60,600
Charitable income for Engagement of Media Industry	-	-	-	60,600	-	60,600
Total income from charitable activities	115,246	919,005	1,034,251	270,843	974,041	1,244,884

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

4a) Analysis of expenditure on charitable activities (current year)

	Direct Costs £	Support costs £	2021 Total £
Raising Funds	40,305	30,157	70,462
Communication Services	673,428	72,380	745,808
Youth Media	280,760	72,847	353,607
Engagement of Media Industry in Voluntary Section	120,790	64,150	184,940
	<u>1,115,283</u>	<u>239,534</u>	<u>1,354,817</u>

4b) Analysis of expenditure on charitable activities (prior year)

	Direct Costs £	Support costs £	2020 Total £
Raising Funds	213,755	77,896	291,651
Communication Services	555,158	114,333	669,491
Youth Media	393,031	95,564	488,595
Engagement of Media Industry in Voluntary Section	122,851	100,560	223,411
	<u>1,284,795</u>	<u>388,353</u>	<u>1,673,148</u>

5a) Analysis of support costs (current year)

	Raising Funds £	Communication Services £	Youth Media £	Engagement of Media Industry in Voluntary Sector £	2021 Total £
Governance	10,224	10,224	10,224	10,224	40,896
General management	4,242	25,425	30,609	19,843	80,119
Premises & facilities	15,691	36,731	32,014	34,083	118,519
	<u>30,157</u>	<u>72,380</u>	<u>72,847</u>	<u>64,150</u>	<u>239,534</u>

*Support cost allocation is based on staff time

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

5b) Analysis of support costs (prior year)

	Raising Funds	Communication Services	Youth Media	Engagement of Media Industry in Voluntary Sector	2020 Total
	£	£	£	£	£
Governance	6,863	6,863	6,863	6,863	27,452
General management	49,071	67,977	57,392	61,143	235,583
Premises & facilities	21,962	39,493	31,309	32,554	125,318
	77,896	114,333	95,564	100,560	388,353

6) Governance Costs

	Total 2021	Total 2020
	£	£
Staff costs	31,462	18,839
Audit fees	8,658	7,550
Bank Charges	750	1,025
Other	26	38
	40,896	27,452

All governance costs are unrestricted for the current and prior year.

7) Net income for the year is stated after charging

	2021	2020
	£	£
Depreciation	10,792	-
Auditor's remuneration	8,100	7,950

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

8) Staff costs

	2021	2020
	£	£
Salaries	782,773	854,828
Redundancy costs	-	130
Social security	72,617	89,135
Pension costs	20,735	24,886
	876,125	968,979

	2021	2020
	No.	No.
The average number of employees (head count based on number of staff employed) during the year was:	23	23

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

£80,000 - £90,000	1	1
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The total emoluments (including pension contributions and employer's national insurance) received by key management personnel were £200,952 (2020: £204,863).

Key management personnel consist of 3 employees (2020: 3).

No remuneration was paid or expenses reimbursed to the Trustees during the year (2020: £0).

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

9) Fixed Assets

	Company Equipment £	Computer Equipment £	Total £
Cost			
At 1 April 2020	64,233	-	64,233
Additions	-	10,792	10,792
At 31 March 2021	<u>64,233</u>	<u>10,792</u>	<u>75,025</u>
Accumulated Depreciation			
At 1 April 2020	64,233	-	64,233
Depreciation	-	10,792	10,792
At 31 March 2021	<u>64,233</u>	<u>10,792</u>	<u>75,025</u>
Net book value			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

10) Debtors

	2021 £	2020 £
Trade Debtors	202,347	127,574
Other debtors	21,125	30,928
Prepayments and accrued income	<u>365,679</u>	<u>172,990</u>
	<u>589,151</u>	<u>331,492</u>

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

11) Creditors

	2021	2020
	£	£
Trade Creditors	11,725	43,926
Other creditors	13,920	8,999
Taxation and social security	36,573	37,655
Accruals & deferred income	131,134	70,622
	193,352	161,202

12) Deferred Income

	2021	2020
	£	£
Balance at the beginning of the year	37,937	18,325
Amount released to income in the year	(37,937)	(18,325)
Amount deferred in the year	47,800	37,937
Balance at the end of the year	47,800	37,937

Deferred income comprises of income for SKY Media, The challenging behaviour foundation, THET, Disney, Edelman, News UK, NAS invoices – these are all deferrals for open courses, sponsorship, corporate memberships and minor contracts.

13) Operating Leases

At 31 March 2021 the company had future minimum lease payments under operating leases as follows:

	2021	2020
	£	£
Land & Buildings:		
Within one year	8,820	61,200
Between one and five years	-	-
	8,820	61,200

14) Share Capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to £1 per member.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

15a) Movement in Funds (current year)

	At 1 April 2020	Income & Gains	Expenditure & losses	Transfers	At 31 March 2021
	£	£	£	£	£
Restricted Funds					
Communication services					
Garfield Weston Foundation	81,602	88,401	62,437	-	107,566
Bloomberg	-	15,000	15,000	-	-
City Bridge Trust	118,409	169,650	123,328	-	164,731
Change Foundation	-	-	-	-	-
John Lyons Charity	61,536	97,000	63,859	-	94,677
Google	221,102	-	101,079	-	120,023
Gamseys	-	150,000	31,428	-	118,572
Marketing Trust	-	24,200	24,192	-	8
National Heritage Lottery Fund	-	110,568	80,397	-	30,171
NESTA	48,818	-	48,818	-	-
	531,467	654,819	550,538	-	635,748
Youth Media					
Jack Petchley Foundation	81,915	132,186	110,960	-	103,141
FATSIN	-	10,000	10,000	-	-
Screenskills	-	32,000	20,022	-	11,978
The Mayors Fund	22,200	90,000	75,378	-	36,822
	104,115	264,186	216,360	-	151,941
Support Costs					
Fidelity	-	95,720	1,358	-	94,362
	-	95,720	1,358	-	94,362
					-
Total Restricted Funds	635,582	1,014,725	768,256	-	882,051
 General reserve	 232,680	 605,960	 586,560	 -	 252,080
Total Unrestricted Funds	232,680	605,960	586,560	-	252,080
 Total Funds	 868,262	 1,620,685	 1,354,816	 -	 1,134,131

Purpose of restricted funds

Garfield Weston Foundation - Volunteering programme & capacity building for Climate Change Charities - cost restricted to programme costs, volunteer platform costs, programme staff, marketing staff and core staff plus contribution to core.

City Bridge Trust - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

John Lyons Charity - Volunteer films and capacity building. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Google - Digital Skills - training charity in digital skills. Costs restricted to programme costs, programme staff and department staff plus contribution to core.

Marketing Trust - Marketing Skills Training - training decision makers. Costs restricted to programme costs, programme staff, department staff plus contribution to core.

Gamesys – Capacity Building for Mental Health Charities - Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Jack Petchey – Vlogging training for Young People. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Mayor Fund for London – Intensive 10 week training programme, twice a year for young people. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

NESTA – Reframing Disability in the News Programme, funding restricted to the salary costs and programme costs plus contribution to core.

National Heritage Lottery Fund – Capacity Building for Heritage Charities. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

London Community Fund Grant (Bloomberg & CBT) Three waves of funding to support volunteering platform and comms survey Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

FASTN – Regional Vlogging Training for Young People. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Screenskills – Mentoring matching programmes. Costs restricted to programme costs, programme staff costs, department costs and contribution to core.

Fidelity – Funding of two senior hires. Costs restricted to salaries and equipment

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

15b) Movement in Funds (prior year)

	At 1 April 2019	Income & Gains	Expenditure & losses	Transfers	At 31 March 2020
	£	£	£	£	£
Restricted Funds					
Communication services					
Garfield Weston Foundation	10,102	100,000	28,500	-	81,602
City Bridge Trust	90,731	133,800	106,122	-	118,409
John Lyons Charity	52,694	120,560	111,718	-	61,536
Google	137,132	230,356	146,386	-	221,102
DCMS	2,265	7	2,272	-	-
Marketing Trust	138	19,824	19,962	-	-
NESTA	-	65,000	16,182	-	48,818
	293,062	669,547	431,142	-	531,467
Youth Media					
Jack Petchley Foundation	64,256	159,494	141,835	-	81,915
Comic Relief	3,928	50,000	53,928	-	-
The Mayors Fund	27,285	95,000	100,085	-	22,200
	95,469	304,494	295,848	-	104,115
Total Restricted Funds	388,531	974,041	726,990	-	635,582
General reserve	223,276	955,562	946,158	-	232,680
Total Unrestricted Funds	223,276	955,562	946,158	-	232,680
Total Funds	611,807	1,929,603	1,673,148	-	868,262



The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

16a) Analysis of net assets between funds (current year)

	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Net Current Assets	252,080	882,051	1,134,131
	<u>252,080</u>	<u>882,051</u>	<u>1,134,131</u>

16b) Analysis of net assets between funds (prior year)

	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 March 2020 are represented by:			
Net Current Assets	232,680	635,582	868,262
	<u>232,680</u>	<u>635,582</u>	<u>868,262</u>

17) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.

18) Capital Commitments

At 31 March 2021 there were no capital commitments (2020 - £0).

19) Subsidiary Companies

Media Trust Trading Limited, a wholly owned subsidiary, was incorporated on 1 September 2017 (company no. 10942812 England & Wales) and remained dormant during the period to 31 March 2021. Dormant accounts will be filed at Companies House in due course.

Consolidated accounts have not been prepared as the only subsidiary controlled by The Media Trust as at 31 March 2021 was dormant.

20) Industry Contributors

As described in note 2, The Media Trust is supported by a number of major media organisations (including Google). The non-executive directors of The Media Trust include directors and senior managers of some of these media organisations who have been appointed because of their experience and knowledge of the sector. The directors do not believe that these organisations are related to The Media Trust and absent themselves from any financial transaction involving the media organisation to which they are connected.

The Media Trust
Notes to the Financial Statements for the year ended 31 March 2021

21) Related Party Transactions

There were no related party transactions for the year (2020: Nil).

22) Comparatives for the statement of financial activities

	Unrestricted	Restricted	Total Funds
	2020	2020	2020
	£	£	£
Income and endowments from:			
Donations and legacies	684,273	-	684,273
Investment income	446	-	446
Charitable activities:			
Communication Services	152,234	669,547	821,781
Youth Media	58,009	304,494	362,503
Engagement of Media Industry	60,600	-	60,600
Total income and endowments	955,562	974,041	1,929,603
Expenditure on:			
Raising funds	291,651	-	291,651
Charitable activities			
Communication Services	238,349	431,142	669,491
Youth Media	192,747	295,848	488,595
Engagement of Media Industry	223,411	-	223,411
Total expenditure	946,158	726,990	1,673,148
Net income/(expenditure)	9,404	247,051	256,455
Transfers between funds	-	-	-
Net movement of funds	9,404	247,051	256,455
Reconciliation of funds			
Total funds brought forward	223,276	388,531	611,807
Total funds carried forward	232,680	635,582	868,262