

Registered charity number
1150778

Registered company number
08275287

International Broadcasting Trust
(A charitable company limited by guarantee)

Trustees' Report and Financial Statements

for the year ended 31 December 2020

**International Broadcasting Trust
Report and Financial Statements
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**International Broadcasting Trust
Trustees' Report
Year ended 31 December 2020**

The trustees present their report and accounts for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and 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) (effective January 2019).

Legal and administrative information as set out on page 4 forms part of this report.

Objectives and activities

Charitable objectives

The International Broadcasting Trust is an educational charity working to promote high quality coverage of the wider world across all media. We work with the media to ensure that audiences remain engaged with global issues. We provide our members with regular access to influential journalists and editors so that they can maximise their impact in a rapidly changing media landscape.

Review of activities

For a full report of activities please refer to the Trust's annual report published separately.

Achievements and performance

IBT has successfully focused on three key areas of activity:

- Advocacy - lobbying government, regulators and broadcasters
- Research – tracking changes to the media landscape and providing an evidence base for our advocacy
- Capacity building – working with our members to help them to achieve greater impact with their media messaging

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the Charity during the year were all undertaken in order to further the Charity's aims for the benefit of the Charity's beneficiaries.

In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Trustees believe there is public benefit in raising awareness amongst the UK public about the lives of people in developing countries, the issues which affect them and the ways in which all our lives are interconnected. We have gathered evidence, lobbied broadcasters and published research to support these goals.

Financial review

The Charity generated income for the year of £95,995 (2019: £97,100) mainly by way of membership subscriptions of £95,500 (2019: £95,500).

Expenditure in the year was £84,886 (2019: £124,527) including expenditure on charitable activities of £81,288 (2019: £120,666).

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This resulted in a surplus for the year of £11,109 (2019: deficit of £27,427), increasing the general fund to £134,937 (2019: reducing to £123,828).

Reserves policy

Unrestricted reserves:

The Board of Trustees have examined the requirements for holding an appropriate level of unrestricted reserves in order to safeguard the day to day running of the Charity and provide underlying financial stability to protect its long-term projects. It has been resolved that a reasonable level of unrestricted reserves for this purpose equates to twelve months basic budgeted running costs of the organisation (£90,000). The unrestricted reserves at the end of the year are £134,937 which exceeds this level.

Asset cover for funds

The assets of the trust are sufficient to meet the trust's obligations on a fund-by-fund basis.

Future plans

We shall continue to focus on our four principal areas of activity, but we shall also respond to the changing media landscape, particularly the growing importance of new media.

Structure, governance and management

International Broadcasting Trust (the 'Charity') was incorporated in England and Wales as a private company limited by guarantee, as defined by the Companies Act 2006, on 31 October 2012. It was registered as a charity in England and Wales, and the activities of the Charity began on 12 February 2013. The Charity is controlled by its Articles of Association. The guarantee of each member is limited to £10.

Organisation

The board of trustees, which must comprise at least three trustees with no maximum, administers the Charity. The Board meets four times a year. An Executive Director is appointed by the trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees for operational matters including finance, employment and development activity.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and review the budgets and recent financial statements.

Risk statement

The Board of Trustees have examined the major risks to which the Charity is exposed, and systems have been established to mitigate these risks. Significant external risks to funding have led to a strategy plan based around key partnerships, funders and stakeholders.

The Trustees have assessed the risk of the current Covid-19 pandemic, and have concluded that it does not have a material impact on the going concern status of the Trust.

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Trustees' Report
Year ended 31 December 2020**

Statement of trustees' responsibilities

Law applicable to Charities in England and Wales requires the trustees to prepare accounts for the financial year which give a true and fair view of the state of affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In relation to the International Broadcasting Trust the Board of Trustees are responsible for preparing the account in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practice and in so doing:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the Charities SORP.
- make judgments and estimates that are reasonable and prudent subject to any material departures disclosed and explained in the accounts.
- state whether applicable accounting standards and statement of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.
- prepare the accounts on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper books and records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the applicable law. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 22 April 2021 and signed on its behalf.

A handwritten signature in dark ink, appearing to read 'Rose Caldwell', with a large, stylized initial 'R'.

Rose Caldwell
Director and Chair of the Trustees

International Broadcasting Trust

Legal and Administrative Information

Reference and administrative information

Charity name:	International Broadcasting Trust
Charity registration number:	1150778
Company registration number:	08275287
Registered office and operational address:	Can Mezzanine 49-51 East Road London N1 6AH

Directors and Trustees

Richard Sumray	Secretary
Paulette Cohen	
Jack Lundie	
Abdul Basit Ali	
Marcus Missen	
Rose Caldwell	Chair
Helen Palmer	
Alistair Burnett	Treasurer
Nana Crawford (appointed 12 February 2021)	
Maryam Mohsin (appointed 4 March 2021)	
Richard Grange (resigned 6 February 2020)	

Executive Director (non-trustee appointment)

Mark Galloway

Bankers

CAF Bank Limited
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Solicitors

Bates, Wells & Braithwaite
138 Cheapside
London
EC2V 6BB

Independent Examiner

Moore Kingston Smith
Chartered Accountants
Devonshire House
60 Goswell Road
London
EC1M 7AD

Independent examiner's report to the trustees of International Broadcasting Trust charitable company (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Moore Kingston Smith LLP

Neil Finlayson, Partner (ACA, ICAEW)

For and on behalf of Moore Kingston Smith
Chartered Accountants
Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 17 May 2021

International Broadcasting Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 December 2020

		2020	2019
	Notes	Unrestricted £	Unrestricted £
Income			
Grants and donations		359	399
Charitable activities	2	95,500	95,500
Investment income - bank interest receivable		136	284
Other income		-	917
Total income		<u>95,995</u>	<u>97,100</u>
Expenditure			
Costs of generating funds		3,598	3,861
Expenditure on charitable activities	3	81,288	120,666
Total resources expended		<u>84,886</u>	<u>124,527</u>
Net expenditure for the year	5	11,109	(27,427)
Net movement in funds		11,109	(27,427)
Fund balances at 1 January 2020		123,828	151,255
Fund balances at 31 December 2020	12	<u>134,937</u>	<u>123,828</u>

The statement of financial activities includes all gains or losses for the year. All income and expenditure derive from continuing activities.

International Broadcasting Trust
Registered Number: 08275287
Balance Sheet
as at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
Current assets					
Debtors	9	5,109		10,784	
Cash at bank and in hand		133,662		116,314	
		<u>138,771</u>		<u>127,098</u>	
Creditors: amounts falling due within one year	10	<u>3,834</u>		<u>3,270</u>	
Net current assets			134,937		123,828
Net assets	11	<u>134,937</u>		<u>123,828</u>	
Funds	12				
Unrestricted funds					
General funds			134,937		123,828
Total funds		<u>134,937</u>		<u>123,828</u>	

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 22 April 2021.



Rose Caldwell
Director and Chair of the Trustees

International Broadcasting Trust
Notes to the Accounts
For the year ended 31 December 2020

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Going concern and Covid-19

The Trustees (Directors) have assessed the risk of the current Covid-19 pandemic, and have concluded that it does not have a material impact on the going concern status of the Trust. The accounts have been prepared on a going concern basis.

Funds structure and accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income recognition

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants, donations and membership fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable. This amount covers donations received from the general public, grants from member organisations and similar bodies and annual membership fees from the member organisations.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

A proportion of specified staff costs are allocated to the costs of raising funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. staff time.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

International Broadcasting Trust
Notes to the Accounts
For the year ended 31 December 2020

2 Charitable activities - membership subscriptions

	2020	2019
	Unrestricted	Unrestricted
	£	£
Action Aid	5,000	5,000
Age International	2,000	2,000
AMREF Health Africa	1,000	1,000
British Red Cross Society	5,000	5,000
CAFOD	3,500	3,500
Christian Aid	5,000	5,000
Concern Worldwide UK	2,500	2,500
Habitat for Humanity	1,000	-
Hope and Homes for Children	1,000	1,000
Human Appeal	3,000	-
Humanity and Inclusion	1,000	1,000
Islamic Relief UK	3,000	3,000
Malaria Consortium	2,000	3,000
Malaria No More UK	1,000	1,000
Medicins Sans Frontieres	3,000	3,000
Mercy Corps Scotland	2,500	2,500
Mines Advisory Group	1,000	-
Muslim Hands	3,000	-
ONE Campaign	1,000	1,000
OXFAM	5,000	5,000
Plan International UK	1,000	1,000
Plan UK	5,000	5,000
Practical Action	1,000	1,000
Saferworld	3,000	3,000
Save the Children	-	5,000
Sightsavers	5,000	5,000
Tearfund	5,000	5,000
The Donkey Sanctuary	3,000	3,000
The Elders	1,000	1,000
UNHCR	3,000	-
UNICEF	-	4,000
Water Aid	5,000	5,000
Weber Shandwick	1,000	1,000
Women for Women International	1,000	1,000
WWF	5,000	5,000
Others	5,000	6,000
	<u>95,500</u>	<u>95,500</u>

International Broadcasting Trust
Notes to the Accounts
For the year ended 31 December 2020

3 Charitable expenditure: Increasing awareness of the developing world	2020	2019
	£	£
Freelance producer	26,785	33,340
Writer/researcher	-	28,670
Digital communications officer	14,534	14,252
Training	-	2,276
Other project costs	2,000	1,455
	<u>43,319</u>	<u>79,993</u>
Support costs		
Staff costs	17,112	18,360
Website	7,836	8,178
Office accommodation	4,320	5,263
Office services	770	471
Memberships	-	1,075
Accountancy	3,300	3,150
Bank charges	132	120
Other costs	615	-
	<u>34,085</u>	<u>36,617</u>
Governance costs (Note 4)	<u>3,884</u>	<u>4,056</u>
Total charitable expenditure	<u>81,288</u>	<u>120,666</u>
4 Governance costs	2020	2019
	£	£
Staff costs	2,114	2,268
Independent examination	1,770	1,788
	<u>3,884</u>	<u>4,056</u>
5 Net expenditure for the year	2020	2019
	£	£
This is stated after charging:		
Independent examiner's fees	<u>1,770</u>	<u>1,788</u>

International Broadcasting Trust
Notes to the Accounts
For the year ended 31 December 2020

6 Staff costs and numbers	2020	2019
	£	£
Staff costs were as follows:		
Salary - Executive Director	18,024	18,025
Social security costs	-	1,304
Pension costs	4,800	4,800
	<u>22,824</u>	<u>24,129</u>
Shared employee under joint employment contract		
Digital Communications Officer	<u>14,534</u>	<u>14,252</u>
Freelancers		
Management and editorial	<u>26,785</u>	<u>33,340</u>
Total staff costs	<u>64,143</u>	<u>71,721</u>

The Charity considers its key management personnel to be the Trustee and the Executive Director. Total employee benefits to key management personnel during the year, including employer's national insurance and pension contributions, amounted to £49,609 (2019: £57,469).

The charity operates defined contribution pension schemes for its employees and made contributions during the year of £4,800 (2019: £4,800).

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2020	2019
	No.	No.
Executive director	1	1
Digital communications officer	1	1
	<u>2</u>	<u>2</u>

7 Transactions with related parties

None of the trustees received any remuneration or reimbursed expenses during the year (2019: £Nil).

8 Taxation

As a registered charity, International Broadcasting Trust is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number EW57252.

International Broadcasting Trust
Notes to the Accounts
For the year ended 31 December 2020

9 Debtors	2020 £	2019 £		
Accrued income	3,000	6,000		
Other debtors	1,012	3,704		
Prepayments	1,097	1,080		
	<u>5,109</u>	<u>10,784</u>		
10 Creditors: amounts falling due within one year	2020 £	2019 £		
Accounts payable	17	-		
Social security and other taxation	547	-		
Accrued expenses	3,270	3,270		
	<u>3,834</u>	<u>3,270</u>		
11 Analysis of net assets between funds	2020 Unrestricted £	2019 Unrestricted £		
Current assets	138,771	127,098		
Current liabilities	(3,834)	(3,270)		
Net assets	<u>134,937</u>	<u>123,828</u>		
12 Movement in funds	At 1 January £	Income £	Expend- iture £	At 31 December £
Current year				
Unrestricted funds:				
General funds	<u>123,828</u>	<u>95,995</u>	<u>(84,886)</u>	<u>134,937</u>
Prior year				
Unrestricted funds:				
General funds	<u>151,255</u>	<u>97,100</u>	<u>(124,527)</u>	<u>123,828</u>