

Registered Company Number: 08275287  
Registered Charity Number: 1150778

**INTERNATIONAL BROADCASTING TRUST**  
(A Company Limited by Guarantee)

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 December 2024**

# INTERNATIONAL BROADCASTING TRUST

## REFERENCE AND ADMINISTRATIVE INFORMATION

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### **Directors and Trustees**

The Directors and Trustees during the year ended 31 December 2024 were as follows:

Richard Sumray  
Jonathan (Jack) Lundie  
Rose Caldwell  
Helen Palmer  
Alistair Burnett  
Maryam Mohsin  
Melissa Ezechukwu  
Sarah Mitchell

### **Executive Director (non-trustee appointment)**

Mark Galloway

### **Company secretary**

Richard Sumray

### **Principal Address**

Canopi Canopi, Unit A, 82 Tanner Street, London SE1 3GN

### **Independent Examiner**

Bells Accountants  
10a High Street  
Chislehurst  
Kent, BR7 5AN

### **Charity Number**

1150778

### **Registered Company Number**

08275287 (England and Wales)

# INTERNATIONAL BROADCASTING TRUST

## REPORT OF THE TRUSTEES

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of 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 1 January 2019).

### Objectives and aims

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

The International Broadcasting Trust focused on three 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 Board of Trustee Directors confirms that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission, and that the activities carried out by the Charity during the year were all undertaken 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 a 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

### Financial position

The Charity generated income of £108,191 (2023 £85,392) mainly by way of membership subscriptions of £104,950 (2023 £83,000).

Expenditure in the year was £116,259 (2023 £102,953) including expenditure on charitable activities of £110,602 (2023 £97,852).

This resulted in a deficit of £8,068 (2023 deficit £17,561) reducing the general fund to £132,563 (2023 £140,631).

### Reserves Policy

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 (£100,000). The unrestricted reserves at the end of the year are £132,563, which exceeds this level.

### Assets 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 three principal areas of activity, but we shall also respond to the changing media landscape, particularly the growing importance of digital media.

# INTERNATIONAL BROADCASTING TRUST

## REPORT OF THE TRUSTEES cont'd

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Governing document**

The Charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company by guarantee as defined by the Companies Act 2006. It was incorporated 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 guarantee of each member is limited to £10.

#### **Recruitment and appointment of new Trustees**

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.

#### **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.

#### **Risk management**

The Board of Trustee Directors has 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.

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

The Trustees' report was approved by the Board of Trustees.



Rose Caldwell – Director and Chair of the Trustees  
17 July 2025

# **INTERNATIONAL BROADCASTING TRUST**

## **Independent Examiner's Report to the Trustees of International Broadcasting Trust**

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I report on the accounts for the year ended 31 December 2024 which are set out on pages 5 to 12.

### **Respective responsibilities of the Trustees and examiner**

As the charity's Trustees (and also the 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.

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Bells Accountants  
10a High Street  
Chislehurst  
Kent  
BR7 5AN

17 July 2025

**INTERNATIONAL BROADCASTING TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
<b>Incoming resources</b>					
<b>Income from</b>					
Grants and donations	2	195	-	195	357
Investment income	3	3,046	-	3,046	2,035
Charitable activities	4	104,950	-	104,950	83,000
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		108,191	-	108,191	85,392
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Resources expended</b>					
Costs of generating funds		5,657		5,657	5,101
Charitable activities	5	<u>110,602</u>	<u>-</u>	<u>110,602</u>	<u>97,852</u>
<b>Total resources expended</b>		116,259		116,259	102,953
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net outgoing resources</b>		(8,068)	-	(8,068)	(17,561)
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds brought forward				140,631	158,192
				<hr/>	<hr/>
<b>Total funds carried forward 12</b>				<b>132,563</b>	<b>140,631</b>
				<hr/>	<hr/>

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

**INTERNATIONAL BROADCASTING TRUST****BALANCE SHEET****AS AT 31 DECEMBER 2024**

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		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
<b>Current assets</b>					
Debtors	10	6,092	-	6,092	9,123
Cash at bank and in hand		130,837	-	130,837	136,233
		<u>136,929</u>	<u>-</u>	<u>136,929</u>	<u>145,356</u>
<b>Creditors</b>					
Amounts falling due within one year	11	(4,366)	-	(4,366)	(4,725)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net current assets</b>		132,563	-	132,563	140,631
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets less current liabilities</b>		132,563	-	132,563	140,631
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net assets</b>		132,563	-	132,563	140,631
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Funds</b>					
Unrestricted funds				<u>132,563</u>	<u>140,631</u>
<b>Total funds</b>				<u>132,563</u>	<u>140,631</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year, and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

These financial statements were approved by the Board of Trustees on 17 July 2025 and were signed on its behalf by:

Rose Caldwell – Director and Chair of the Trustees

# INTERNATIONAL BROADCASTING TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### **Fund structure and accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally 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 end 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.

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

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.

#### **Taxation**

The Charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes of the financial statements.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



# INTERNATIONAL BROADCASTING TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

<b>2</b>	<b>Grants and Donations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Donations	195	357
<b>3</b>	<b>Investment income</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Deposit account interest	3,045	2,035
<b>4</b>	<b>Income from Charitable activities</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Membership subscriptions, included in the above are as follows:		
	Action for Global Health	750	-
	Age International	-	500
	AMREF Health Africa	1,250	1,000
	B and B Partners	1,250	1,000
	British Red Cross Society	5,000	5,000
	BRAC UK	2,250	-
	CAFOD	3,750	3,500
	Christian Aid	5,000	5,000
	Concern Worldwide UK	2,500	2,500
	Disasters Emergency Committee	750	500
	Freedom Fund	1,250	1,000
	Global Canopy	1,250	1,000
	Hope and Homes for Children	1,250	1,000
	Humanity and Inclusion	1,250	1,000
	Institute of Development Studies	750	500
	International Institute for Environment & Development	750	500
	International Health Partners	1,250	-
	International Rescue Committee	1,250	1,000
	Islamic Relief UK	3,250	3,000
	Jane Chambers	200	-
	Malaria Consortium	2,250	2,000
	Marine Stewardship Council	2,250	-
	Medical Aid for Palestinians	750	1,000
	Medicins Sans Frontieres	3,250	3,000
	Mercy Corps	3,250	-
	Mines Advisory Group	1,250	1,000
	ONE Campaign	-	1,250
	Open Society Foundations	1,250	1,000
	Overseas Development Institute	750	500
	OXFAM	5,000	5,000
	Peace Direct	1,250	1,250
	Plan International	1,250	1,000
	Plan UK	5,000	5,000
	Practical Action	1,250	1,000
	Real Chemistry	1,250	-
	Restless Development	1,250	1,000
	Saferworld	3,000	3,000
	Save the Children	2,750	2,500
	Sightsavers	5,000	5,000
	Solar Aid	1,250	1,250

# INTERNATIONAL BROADCASTING TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Income from Charitable activities cont'd	2025 £	2024 £
Tearfund	5,000	5,000
The Donkey Sanctuary	3,250	3,000
Tree Aid	-	1,000
Unlimit Health	2,250	-
UNHCR	1,500	-
UNICEF	2,750	2,750
Water Aid	5,000	5,000
Weber Shandwick	1,250	1,000
Women for Women International	750	500
World Food Programme	-	1,000
World Vision	5,000	-
	<hr/>	<hr/>
	104,950	83,000
	<hr/>	<hr/>

### 5 Charitable activities costs: Increasing awareness of the developing world

	2024 £	2023 £
Freelance Producer	18,756	18,073
Digital Communications and Membership Officer	18,389	16,761
Development Director	24,269	23,801
Other project costs	5,529	4,675
	<hr/>	<hr/>
	66,943	63,310
	<hr/>	<hr/>
<b>Support costs</b>		
Staff costs	26,202	21,939
Website	3,382	336
Office accommodation	4,373	4,818
Office services	1,905	1,246
Insurance	265	118
Accountancy	2,400	2,290
Bank charges	146	126
Other costs	272	13
	<hr/>	<hr/>
	38,945	30,886
	<hr/>	<hr/>

6 Governance costs	2024 £	2023 £
Staff costs	3,034	2,456
Independent examination	1,680	1,200
	<hr/>	<hr/>
	4,714	3,656
	<hr/>	<hr/>

## INTERNATIONAL BROADCASTING TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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7	Staff costs	2024 £	2023 £
	Salary – Executive Director	21,438	19,762
	Salary – Digital Communications and Membership Officer	17,913	16,228
	Salary – Development Director	29,514	25,857
	Pension costs	6,098	5,922
		<hr/>	<hr/>
		74,963	67,769
	<b>Freelancers</b>		
	Management and editorial	18,756	18,073
		<hr/>	<hr/>
	<b>Total staff costs</b>	93,719	85,842
		<hr/> <hr/>	<hr/> <hr/>

The Charity considers its key management personnel to be the Trustee and Executive Director. Total employee benefits to key management personnel during the year, including employer's National Insurance and pension contributions, amounted to £48,726 (2023 £42,635).

The Charity operates a defined contribution pension scheme for its employees and made contributions during the year of £6,098 (2023 £5,922).

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

Executive Director	1	1
Digital Communications and Membership Officer	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000

The value of volunteer's time is not included within these accounts.

#### 8 Trustees' remuneration and benefits

There were no Trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023. There were no Trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### 9 Taxation

As a registered Charity, The 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 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

<b>10</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>		
		<b>£</b>	<b>£</b>		
	Accrued income	3,750	6,500		
	Other debtors	998	1,327		
	Prepayments	1,344	1,296		
		<hr/>	<hr/>		
		6,092	9,123		
		<hr/>	<hr/>		
<b>11</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>		
		<b>£</b>	<b>£</b>		
	Accounts payable	107	1,624		
	Social security and other taxation	1,139	624		
	Accrued expenses	2,280	1,800		
	Other creditors	840	677		
		<hr/>	<hr/>		
		4,366	4,725		
		<hr/>	<hr/>		
<b>12</b>	<b>Analysis of net assets between funds</b>				
	<b>Net movement in funds, included in the above are as follows:</b>	<b>2024</b>	<b>2023</b>		
		<b>£</b>	<b>£</b>		
	Current assets	136,939	145,356		
	Current liabilities	(4,366)	(4,725)		
		<hr/>	<hr/>		
	Net assets	132,573	140,631		
		<hr/>	<hr/>		
<b>13</b>	<b>Movement in funds</b>				
		<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Carried forward</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Unrestricted funds</b>				
	General fund	140,631	108,191	(116,259)	132,573
		<hr/>	<hr/>	<hr/>	<hr/>
	<b>Prior year</b>				
	<b>Unrestricted funds</b>				
	General fund	158,192	85,392	(102,953)	140,631

## **INTERNATIONAL BROADCASTING TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **14 Related party disclosures**

There were no related party transactions for the year ended 31 December 2024.

#### **15 Limitation of liability**

The Charity is a company limited by liability and has no share capital. The statutory members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in the event of a winding up.

