

ONE WORLD MEDIA TRUST

England & Wales · Charity number 1163630

Details

Status	Registered
Legal form	Charitable company
Company number	08127016
Registered	2015-09-17
Register	View on the Charity Commission register

Contact

Address	One World Media Rich Mix 35-47 Bethnal Grn Rd London E1 6LA
Phone	07725 428377
Email	contact@oneworldmedia.org.uk
Website	www.oneworldmedia.org.uk

Activities

Objects: THE CHARITY'S OBJECTS (OBJECTS) ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: TO ADVANCE DEVELOPMENT EDUCATION PARTICULARLY AS REGARDS THE PUBLIC AT LARGE AND PARTICULARLY BY MEANS OF BROADCASTING, AND TO PROMOTE RESEARCH CONCERNING ANY ASPECT OF THE SAME, MAKING THE USEFUL RESULTS AVAILABLE TO THE PUBLIC. FOR THE PURPOSE OF THIS CLAUSE "DEVELOPMENT EDUCATION" SHALL MEAN EDUCATION IN WORLD PROBLEMS OF HUNGER DISEASE POVERTY AND IGNORANCE AND THE SOLUTION THEREOF AND THE ECONOMIC SOCIAL POLITICAL AND OTHER PROBLEMS OF DEVELOPING COUNTRIES AND THEIR RELATIONSHIP WITH OTHER MORE DEVELOPED COUNTRIES.

Activities: ONE WORLD MEDIA'S MISSION IS TO SUPPORT STRONG VIBRANT AND INDEPENDENT MEDIA THAT EMPOWERS CITIZENS, PROMOTES JUSTICE AND CONTRIBUTES TO INTERNATIONAL DEVELOPMENT. WE EDUCATE THE NEXT GENERATION OF MEDIA PROFESSIONALS, SHOWCASE THE BEST COVERAGE OF THE GLOBAL SOUTH, SUPPORT MEDIA DEVELOPMENT IN THE GLOBAL SOUTH AND INFLUENCE DECISION-MAKERS BY RUNNING THOUGHT-PROVOKING AND INSPIRING EVENTS.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£308,506	£324,368	-	-
2023-12-31	£212,348	£329,429	-	-
2022-12-31	£386,177	£300,713	-	-
2021-12-31	£272,155	£250,996	-	-
2020-12-31	£259,751	£244,341	-	-

Trustees

Name	Role	Appointed
Peter Horrocks	Chair	2022-12-06
Catherine McCarthy		2025-02-24
Charlotte Alfred		2020-12-08
Jelia Sane		2022-04-04
Jess Crombie		2024-06-13
Mai Noman		2022-12-06
Mauricio Sada-Paz		2023-06-13
Nevine Mabro		2022-12-06
Shelley Thakral		2024-06-13
Tracy Manners		2024-06-13

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England & Wales - Charity number 1163630

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ending December 2024

One World Media Trust Rich Mix, 35-47 Bethnal Green Road, London E1 6LA

020 4542 8070; contact@oneworldmedia.org.uk; oneworldmedia.org.uk

One World Media Trust believes stories shape our world and that it matters how they're told. We support journalists and filmmakers globally to tell stories that inform and connect us all.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2024

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ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2024

The Trustees are pleased to present their report together with the independently examined financial statements of the charity for the year ended 31 December 2024.

Legal and administrative information set out on page 11 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

OBJECTIVES AND ACTIVITIES

In the context of charitable governance, our purpose is to advance development education particularly as regards the public at large and particularly by means of broadcasting, and to promote research concerning any aspect of the same, making the useful results available to the public.

Development education means education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic, social, political, and other problems of developing countries and their relationship with other more developed countries.

ONE WORLD MEDIA'S MISSION IS TO SUPPORT STRONG VIBRANT AND INDEPENDENT MEDIA THAT EMPOWERS CITIZENS, PROMOTES JUSTICE AND CONTRIBUTES TO INTERNATIONAL DEVELOPMENT. WE EDUCATE THE NEXT GENERATION OF MEDIA PROFESSIONALS, SHOWCASE THE BEST COVERAGE OF THE GLOBAL SOUTH, SUPPORT MEDIA DEVELOPMENT IN THE GLOBAL SOUTH AND INFLUENCE DECISION-MAKERS BY RUNNING THOUGHT-PROVOKING AND INSPIRING EVENTS.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2024

The Trust achieves its objectives through three principal areas of educational and media support to global filmmakers and journalists:

- 1) **Annual Awards:** We recognise the best media coverage from and about the Global South. We champion the stories that break through stereotypes, change the narrative and connect people across cultures.
- 2) **Talent programmes:** Through mentoring, training and workshops we support filmmakers and journalists from around the world who need more access to media resources, training on how to cover stories with integrity, accuracy and creativity. We also connect them with platforms.
- 3) **Events:** Our events provide a space for conversation on the key issues impacting the media industry and the Global South, such as disinformation, the rise of AI and the climate crisis.

ACHIEVEMENTS AND PERFORMANCE

One World Media Awards 2024

This year's Awards took place at the Curzon Cinema in central London. In a year marked by substantial threats to the survival of journalism, the Awards had an even greater significance.

Our winners and nominees say that being recognised at the Awards brings greater visibility to the issues and communities they report on. It also raises their professional profiles, opening greater career and networking opportunities. For those facing press freedom attacks, the recognition offers greater validation and protection.

We had 550 entries, including from 117 countries. We specifically seek entries that meet at least one of the following criteria – challenged stereotypes, promoted balanced narratives, collaborated with contributors, and found solutions to societal problems.

The Awards had 15 categories recognising all media formats with categories recognising individuals at different stages of their career (Student, New Voice, International Journalist of the Year) and themed categories.

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Report of the Trustees For the Year Ended 31 December 2024

For the first time, we hosted a Media Freedom Lab the day before the Awards titled Navigating AI's Impact on the Global South. We brought together leading experts on AI and media freedom with nominees, partners and judges. It took place at the European Bank for Reconstruction and Development in Canary Wharf, London.

As part of the Media Freedom Lab, we also exhibited the work of eight exiled photojournalists from around the world. Drawing on their lived experience of displacement from countries where their press freedoms have been curtailed, they captured what it means to be forced to live a life away from the familiarity of home.

This year the Awards partners and sponsors were a cross-section of the media organisations, international NGOs and development banks including BBC, C4, ITV, European Bank for Reconstruction and Development, European Investment Bank and Islamic Relief.

Talent Programmes 2024

Our talent development programmes are internationally competitive programmes that support early to mid-career storytellers who are working on a wide range of topics in the Global South. This year we recruited 10 journalists and filmmakers to take part in the year-long Fellowship programme consisting of mentoring, training, and funding for media projects. This group was made up of storytellers from Kenya, Venezuela, and the Philippines, amongst other countries.

In a new partnership with the Financial Times (FT) and the Pulitzer Centre, we supported a short documentary film focused on climate change and economic transition. The grant was for an experienced filmmaker to explore how climate change is affecting lives and work in the Global South. The selected filmmaker was from the Philippines, and his film will be delivered and published by the FT in 2025. The grant covered production costs, mentoring and an executive producer.

In 2024, we also launched a programme designed to enhance capacity and knowledge in solution-focused health reporting, by bringing together print journalists and filmmakers from Kenya and Nigeria, to produce ten-minute short films and print articles. The participants took part in a series of online and in person workshops, including ethics and sensitivity in health reporting, collaborating working practices in journalism, and pitch development for solutions ideas.

We funded final productions that focused on the communities offering solutions to critical health issues such as high maternal and child mortality in rural Kenya, women

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Report of the Trustees For the Year Ended 31 December 2024

suffering from vesicovaginal fistula in Nigeria, and poor access to life-saving vaccines in remote, nomadic communities. The final productions will be screened at events in 2025.

In 2024, grantees who attended our previous programmes had their work published by global media outlets. This included:

- Abd Al-Kader Habak's documentary, [Syria's Last Chapter: Hope in Idlib](#), aired on Al Jazeera's Witness in December 2024.
- Mithun Pramanik's film, [The Scientist Who Runs at Night](#), available on CBC Docs and on YouTube globally, highlights the work of Professor Sujoy Kumar Guha who has spent nearly 50 years developing the world's only reversible male contraceptive in India.
- Michael Ansah, a filmmaker in Ghana, was commissioned by Great Big Story to produce a version of his short documentary for their platform. With over 35,000 views on YouTube, his film explores [the artists behind Ghana's iconic film posters](#).

Events and Training

Our 2024 programme of events included:

Global Reporting Summit:

For the first time, we collaborated closely with an international media outfit to design and produce the Global Reporting Summit in Mexico City and in London. Partnering with POPLab, winners of the 2023 OWM Press Freedom Award, we delivered a dynamic series of workshops and panel discussions, working alongside regional organisations like Article 19, Connectas and The Pulitzer Centre. The theme was on how the women, children and other vulnerable groups in Latin America, and the Caribbean were being impacted by the climate crisis.

Africa Media Festival (AMF):

We attended the AMF in Nairobi, delivering two discussion panels on how journalists and filmmakers can collaborate to deliver impact.

Student programme: We continued working with universities across the UK to provide access to practical expertise on reporting international stories. This year we launched a new series with University of the Arts London that included film screenings and panel discussions with our alumni.

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Report of the Trustees For the Year Ended 31 December 2024

Future Plans

In 2025, we will begin implementing our newly published strategy, which is in the public domain. Its delivery will be supported by organisational changes, some of which are already underway. In the long term, these developments will strengthen our sustainability, help to diversify our income streams, and ensure that we remain deeply committed to supporting journalism from and about the Global South. Our new strategy centres the following principles:

- We will connect and grow our community of talented filmmakers and journalists from around the world with global media outlets, social platforms, partners' audiences - and each other - to share their work and skills and encourage an ongoing, growing pipeline of diverse talent.
- We will collaborate with organisations that share our aims, building partnerships and exchanging knowledge with local and global organisations.
- We will invest in underreported stories and support journalists and filmmakers from underrepresented communities, through direct funding, programmes, and initiatives that advance this work.
- We will celebrate our network's interests, advocating for the work, rights, and inclusion of our journalists and filmmakers from around the world.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

One World Media was registered through a Declaration of Trust on 2 April 1987 as the One World Broadcasting Trust, an independent non-company charitable trust. The charity changed its name to One World Media on 10 July 2009, with approval from the Charity Commission. The charity has been operating as an incorporated company since 1 January 2016 with a new charity number. As is standard practice the original charity (number 296335) was wound down and dissolved, after the assets, liabilities and activities of the charitable trust were transferred to the incorporated charity on 1 January 2016.

The charitable company was established on 2 July 2012 and registered as a charity on 17 September 2015. The company is established under a Memorandum, and Articles of Association, which establishes the objects and powers of the charity, and under which it is governed.

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Report of the Trustees For the Year Ended 31 December 2024

The charitable company is limited by guarantee and has no share capital. The liability of members is limited to £10 per member in the event of a winding up.

Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Trustees serve a term of three years, with a maximum of two terms. Trustees are not remunerated although reasonable out-of-pocket expenses may be reimbursed.

Organisation

The charity has four permanent staff members: the Director, Events and Partnerships Manager, the Communications Manager, and the Senior Programme Manager.

A Project Coordinator was employed for six months (January to June 2024) to assist with the annual Awards and other Events. Freelancers and consultants are also hired as needed to work on special projects.

A new part-time Office Manager role was created in April 2024 to increase operational efficiency.

The charity is supported by a consultant bookkeeper and accountant. The staff is responsible for the day-to-day running of the organisation and report to the board of trustees at quarterly meetings.

We could not carry out our work without the tremendous contributions of our many volunteers and supporters, including senior media figures. They are involved in a variety of activities including judging award entries, selecting applicants to the Fellowship, mentoring early career reporters, and acting as ambassadors at our events.

FINANCIAL REVIEW

The charity received grants and donations totalling £20,693 (2023: £13,293) in the year, with income generated from charitable activities as follows:

- £145,556 (2023 £149,512): from the One World Media Awards
- £15,000 (2023: £25,000) from the Fellowship Program
- £100,000 (2023: £16,052) from the Global Short Docs Forum
- £7,834 (2023: £618) from other events

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Report of the Trustees For the Year Ended 31 December 2024

Investment and other income amounted to £19,423 (2023: £7,873), giving total income of £308,506 (2023: £212,348).

Expenditure for the year totalled £324,368 (2023: £329,459) including £313,581 (2023: £320,067) of expenditure on charitable activities, giving a net deficit for the year of £15,862 (2023: £117,111).

Total funds held by the charity at 31 December 2024 amounted to £130,062 (2023: £145,924). Unrestricted reserves at 31 December 2024 amounted to £130,062 (2023: £140,627).

Principal funding sources

The charity benefits from grants and donations from individual donors and institutions. Details of grants and donations received are set out in Note 2 to the accounts.

Investment policy

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The free funds held by the charity during the year under review were not sufficient to justify separate investment.

Reserves policy

Purpose

The purpose of the Reserves Policy for One World Media is to ensure the stability of the organisation and in the event of a necessary winding down, One World Media would have the resources to do so in a calm and measured way. In addition, there are reserves that can provide a source of internal funds for priorities such as IT support, redundancy and maternity payments, programme opportunity, and capacity building.

Definitions and Goals Operating Reserve

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, and unanticipated loss in funding. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap.

It is the intention of One World Media for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

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Report of the Trustees For the Year Ended 31 December 2024

The minimum amount to be designated as an Operating Reserve will be established in an amount sufficient to maintain ongoing operations measured for a set period, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes.

The target minimum Operating Reserve Fund is equal to three to six months of average operating costs, plus an assessment of any additional necessary expenditure on overheads. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and office overheads.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance and Governance Committee and included in the regular financial reports.

Opportunity Reserve

The Opportunity Reserve is intended to provide funds to meet special targets of opportunity or need that further the mission of the organisation which may or may not have specific expectation of incremental or long-term increased income. The Opportunity Reserve is also intended as a source of internal funds for organisational capacity building such as staff development, research and development, or investment in infrastructure that will build long-term capacity. The target amount of the Opportunity Reserve will be determined by the Finance and Governance Committee.

Accounting for Reserves

The Reserve Funds will be recorded in the financial records as Board-Designated Operating Reserve and Opportunity Reserve. The Funds will be funded and available in cash or cash equivalent funds. Reserves will be commingled with the general cash and investment accounts of the organisation.

Funding of Reserves

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Directors may from time to time direct that a specific source of revenue be set aside for Operating Reserves. There is a preference for these Reserves being used in cases where match funding for a project from another funder is possible.

The Opportunity Reserve will be funded with occasional special designations made by the Board of Directors.

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Report of the Trustees For the Year Ended 31 December 2024

At 31 December 2024, six months' core costs amounted to £96,000, and the balance of unrestricted funds of £34,062 has been transferred to the Opportunity Reserve.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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 September 2025 and signed on its behalf.

Peter Horrocks

Peter Horrocks
Chair

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2024

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES: Chair: PETER HORROCKS
 CHARLOTTE ALFRED
 VICTORIA BRIDGES
 JESS CROMBIE
 JUAN FLAMES (resigned 2024, end of term)
 JOEL KIBAZO (resigned 2024, end of term)
 MURIEL LAMIN
 TRACY MANNERS
 CAROL NAHRA (resigned 2024, end of term)
 MAI NOMAN
 NEVINE MABRO
 JELIA SANE
 MAURICIO SADA PAZ
 SHELLEY THAKRAL

DIRECTOR: VIVIENNE FRANCIS

REGISTERED OFFICE: 86-90 PAUL STREET
 LONDON
 EC2A 4NE

CHARITY NUMBER: 1163630 LTD

COMPANY NUMBER: 08127016

PRINCIPAL BANKERS: BARCLAYS BANK PLC
 SOUTH CHILTERN GROUP
 HIGH STREET
 THAME OXON OX9 3DU

INDEPENDENT
EXAMINERS: FJM ACCOUNTANCY LIMITED
 23 SHACKLETON COURT
 2 MARITIME QUAY
 12 LONDON, E14 3QF

SOLICITORS: BATES, WELLS & BRAITHWAITE
 20 OLD BAILEY
 LONDON, EC4M 7EP

**Independent examiner's report to the trustees of One World Media 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 2024.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.



Frank J McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date: 25 September 2025

One World Media Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 December 2024

		2024			2023		
		Un- restricted £	Restricted £	Total £	Un- restricted £	Restricted £	Total £
Income	Notes						
<i>Grants and donations</i>	2						
Fellowship Program		-	14,500	14,500	-	13,000	13,000
Fellowship Alumni		-	6,000	6,000	-	-	-
Other		193	-	193	293	-	293
		193	20,500	20,693	293	13,000	13,293
<i>Income from charitable activities</i>							
One World Media Awards							
Sponsorship and event income		145,556	-	145,556	149,512	-	149,512
		145,556	-	145,556	149,512	-	149,512
Fellowship Program - sponsorship		15,000	-	15,000	25,000	-	25,000
Global Short Docs Forum							
Grants	2	-	100,000	100,000	-	-	-
Sponsorship and event income		-	-	-	16,052	-	16,052
		-	100,000	100,000	16,052	-	16,052
Global Reporting Summit		7,834	-	7,834	618	-	618
<i>Other income</i>		14,499	-	14,499	6,985	-	6,985
<i>Investment income</i>		4,924	-	4,924	888	-	888
Total income		188,006	120,500	308,506	199,348	13,000	212,348
Expenditure							
Costs of raising funds	3	10,787	-	10,787	9,392	-	9,392
Expenditure on charitable activities	3	169,765	143,816	313,581	144,902	175,165	320,067
Total expenditure		180,552	143,816	324,368	154,294	175,165	329,459
Net income/(expenditure) for the year	4	7,454	(23,316)	(15,862)	45,054	(162,165)	(117,111)
Transfers between funds	13	(18,019)	18,019	-	(25,000)	25,000	-
Reconciliation of funds:							
Fund balances at 1 January 2024		140,627	5,297	145,924	120,573	142,462	263,035
Fund balances at 31 December 2024	13	130,062	-	130,062	140,627	5,297	145,924

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

One World Media Trust
Registered Number: 08127016
Balance Sheet
As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	-	148
Current assets			
Debtors	9	25,642	28,449
Cash at bank and in hand		284,686	286,927
		<u>310,328</u>	<u>315,376</u>
Creditors: amounts falling due within one year	10	<u>180,266</u>	<u>169,600</u>
Net current assets		130,062	145,776
Net assets	11	<u>130,062</u>	<u>145,924</u>
The funds of the charity:	12		
Unrestricted income funds			
Designated funds		34,062	43,627
General funds		96,000	97,000
Total unrestricted funds		<u>130,062</u>	<u>140,627</u>
Restricted income funds		-	5,297
Total funds		<u>130,062</u>	<u>145,924</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 members have 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 September 2025 and signed on their behalf by:

Peter Horrocks

Peter Horrocks
Director and Interim Chair of Trustees

One World Media Trust
Statement of Cash Flows
For the year ended 31 December 2024

	2024 £	2023 £
Net cash used in operating activities:		
Net movement in funds	(15,862)	(117,111)
Add back depreciation charge	148	1,269
Decrease/(increase) in debtors	2,807	(15,752)
Increase in creditors	10,666	74,975
Change in cash and cash equivalents in the year	(2,241)	(56,619)
Cash and cash equivalents brought forward	286,927	343,546
Cash and cash equivalents carried forward	284,686	286,927

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

1 Accounting policies

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

Basis of preparation and assessment of going concern

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.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Funds structure and accounting

Restricted grants and donations are available for the Charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the Charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular use.

Income recognition

All incoming resources are 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

Expenditure recognition (continued)

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. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and depreciation

Assets with a cost of less than £500 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT & office equipment	33.33% per annum on cost
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Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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 scheme.

2 Grants and donations received

			2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fellowship Program				
Harold Hyam Wingate	-	-	-	4,000
Lord Deedes of Aldington Charitable Trust	-	8,000	8,000	8,000
Oakdale Trust	-	-	-	1,000
The British East-West Centre	-	6,500	6,500	-
Fellowship Alumni				
Evan Cornish Foundation	-	5,000	5,000	-
British Council	-	1,000	1,000	-
Global Short Docs Forum				
New Venture Fund	-	100,000	100,000	-
Others	193	-	193	293
	193	120,500	120,693	13,293

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

3 Resources expended

	Basis of allocation	One World Media Awards £	Global Short Docs Forum £	Education £	Events £	Fundraising £	Governance £	2024 £	2023 £
Costs directly allocated to activities									
Donations and grants	Direct	-	6,301	9,700	-	-	-	16,001	15,400
Gross salaries, NIC and pension	Direct	15,233	20,754	-	-	-	-	35,987	41,114
Subcontractors	Direct	7,514	-	-	-	-	-	7,514	1,900
Venue and caterers	Direct	11,263	3,122	-	1,238	-	-	15,623	21,913
Production costs	Direct	732	7,096	-	700	-	-	8,528	13,261
Trophies and judging	Direct	2,155	-	-	-	-	-	2,155	1,715
Trainers, facilitators and speakers	Direct	500	3,864	7,188	3,039	-	-	14,591	23,126
Travel and subsistence	Direct	138	3,840	216	1,837	-	-	6,031	1,750
Office, postage and printing	Direct	1,408	-	-	-	-	-	1,408	2,675
Payment processing charges	Direct	1,293	25	120	51	-	-	1,489	1,614
Consultancy fees	Direct	-	6,113	2,550	2,006	-	-	10,669	9,665
Website updates and marketing	Direct	7,340	-	47	30	-	-	7,417	7,840
Support costs allocated to activities									
Gross salaries, NIC and pension	Staff time	81,792	22,975	25,316	14,466	8,928	7,975	161,452	152,888
Recruitment and staff training	Staff time	194	55	60	34	21	19	383	1,684
Rent	Staff time	5,001	1,405	1,548	884	546	488	9,872	10,485
Travel and subsistence	Staff time	609	171	189	108	67	59	1,203	725
Communications	Staff time	1,051	295	325	186	115	103	2,075	1,538
Postage and couriers	Staff time	-	-	-	-	-	-	-	15
Stationery and printing	Staff time	17	5	5	3	2	1	33	98
IT costs	Staff time	1,237	347	383	219	135	121	2,442	1,616
Insurance	Staff time	210	59	65	37	23	20	414	389
Accountancy fees	Staff time	6,251	1,756	1,935	1,106	682	610	12,340	10,996
Independent examination	Usage	-	-	-	-	-	1,900	1,900	1,900
Consultancy	Staff time	329	93	102	58	36	32	650	-
Depreciation	Staff time	75	21	23	13	8	8	148	1,269
Trustee recruitment and meetings	Usage	-	-	-	-	-	-	-	17
Website updates and marketing	Staff time	-	-	-	-	-	-	-	231
Other expenses	Staff time	2,048	575	634	362	224	200	4,043	3,635
Total resources expended		146,390	78,872	50,406	26,377	10,787	11,536	324,368	329,459

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

4 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Independent examiner's fees	1,900	1,900
Depreciation	148	1,269

5 Staff costs and numbers

	2024	2023
	£	£
Staff costs were as follows		
Wages and salaries	184,840	180,760
Social security costs	18,265	17,856
Pension costs	3,539	4,415
	206,644	203,031

The Charity considers its key management personnel comprise the trustees and the Director. The total employment benefits including employer pension contributions of the key management personnel were £50,000 (2023: £42,113). No employee received emoluments of more than £60,000.

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

	2024	2023
	No.	No.
Director	1	1
Administration and support	5	5
	6	6

The Charity operates defined contribution pension schemes for its employees and made contributions during the year of £3,539 (2023: £4,415).

6 Trustee remuneration

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

7 Taxation

As a registered charity, One World Media 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 ZD12634.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

8 Tangible fixed assets

**IT & office
equipment
£**

Cost

At 1 January 2024

7,970

At 31 December 2024

7,970

Depreciation

At 1 January 2024

7,822

Charge for the year

148

At 31 December 2024

7,970

Net book value

At 31 December 2024

-

At 31 December 2023

148

There were no capital commitments at 31 December 2024 (2023: Nil)

9 Debtors

**2024
£**

**2023
£**

Accounts receivable

19,800

24,000

Prepayments and accrued income

5,842

4,449

25,642

28,449

10 Creditors: amounts falling due within one year

**2024
£**

**2023
£**

Accounts payable

3,841

3,818

Social security and other taxation

17,579

20,263

Accruals

5,270

5,529

Deferred income (Note 11)

153,156

138,921

Other creditors

420

1,069

180,266

169,600

11 Deferred income

**2024
£**

**2023
£**

At 1 January

138,921

77,429

Deferred in the year

132,685

138,492

Released in the year

(118,450)

(77,000)

At 31 December

153,156

138,921

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

12 Analysis of net assets between funds

	Designated funds £	General funds £	Unrestricted funds £	Restricted funds £	Total funds £
Current year					
Tangible fixed assets	-	-	-	-	-
Net current assets	34,062	96,000	130,062	-	130,062
	<u>34,062</u>	<u>96,000</u>	<u>130,062</u>	<u>-</u>	<u>130,062</u>
Prior year					
Tangible fixed assets	148	-	148	-	148
Net current assets	43,479	97,000	140,479	5,297	145,776
	<u>43,627</u>	<u>97,000</u>	<u>140,627</u>	<u>5,297</u>	<u>145,924</u>

13 Movement in funds

	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Current year:					
Unrestricted funds:					
Designated funds:					
Tangible fixed assets fund	148	-	-	(148)	-
Opportunity reserve	43,479	-	-	(9,417)	34,062
	<u>43,627</u>	<u>-</u>	<u>-</u>	<u>(9,565)</u>	<u>34,062</u>
General funds - Operating Reserve	97,000	188,006	(180,552)	(8,454)	96,000
Total unrestricted funds	<u>140,627</u>	<u>188,006</u>	<u>(180,552)</u>	<u>(18,019)</u>	<u>130,062</u>
Restricted funds:					
Fellowship Program	5,297	14,500	(43,116)	23,319	-
Fellowship Alumni	-	6,000	(700)	(5,300)	-
Global Short Docs Forum	-	100,000	(100,000)	-	-
Total restricted funds	<u>5,297</u>	<u>120,500</u>	<u>(143,816)</u>	<u>18,019</u>	<u>-</u>
Total funds	<u>145,924</u>	<u>308,506</u>	<u>(324,368)</u>	<u>-</u>	<u>130,062</u>

Transfers in the year

£23,219 (2023: £25,000) of Fellowship Program sponsorship income has been transferred to the Fellowship Program restricted fund in the year, in accordance with the overall restricted nature of the Fellowship Program fund.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2024

13 Movement in funds (continued)	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Prior year:					
Unrestricted funds:					
Designated fund:					
Tangible fixed assets fund	1,417	-	-	(1,269)	148
Opportunity reserve	24,556	-	-	18,923	43,479
	25,973	-	-	17,654	43,627
General funds - Operating Reserve	94,600	199,348	(154,294)	(42,654)	97,000
Total unrestricted funds	120,573	199,348	(154,294)	(25,000)	140,627
Restricted funds:					
Fellowship Program	11,682	13,000	(44,385)	25,000	5,297
Global Short Docs Forum	130,780	-	(130,780)	-	-
Total restricted funds	142,462	13,000	(175,165)	25,000	5,297
Total funds	263,035	212,348	(329,459)	-	145,924

Designated funds:

Tangible fixed assets fund

The fixed asset fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

Opportunity Reserve

The Opportunity Reserve is established in accordance with the reserves policy as described in the Trustees' Report. At 31 December 2024, six months' core costs amounted to £96,000, and the balance of unrestricted funds of £34,062 forms the Opportunity Reserve.

In the year ended 31 December 2024, Trustees determined to meet expenditure from the Opportunity Reserve for increases in overhead costs.

Restricted funds:

Fellowship Program

The Fellowship provides bursaries, mentoring and training to emerging filmmakers and journalists from the Global South to enable them to produce media reports. Grants and donations were received in year from The European Bank of Reconstruction and Development, The Lord Deedes of Aldington Charitable Trust, and the British East West Centre.

Fellowship Alumni

In 2024, we provided support from the British Council to a Fellow Alumni based in Nepal, to deliver a pitching and mentoring workshop to filmmakers based in Nepal. We also received funding from the Evan Cornish Foundation to research and develop an alumni talent database.

13 Movement in funds (continued)

Global Short Docs Forum

In 2024/25, we delivered a GSDF special Health Solutions Programme, funded by New Venture Funds. This work brought together a multi disciplined group of journalists from Nigeria and Kenya to build and share their skills in solutions-focused health reporting using visual storytelling, to deliver powerful, engaging information to audiences. The objectives were to: build capacity, knowledge and expertise amongst filmmakers and print journalists, promote collaborative working practices, increase awareness of the health issues, and to introduce and extend awareness and the advantages of solution-focused health reporting via visual-storytelling to a wider audience. Sixteen journalists took part in online workshops, and then pitched ideas to commissioners. Three ideas were selected and six journalists participated in the in-person workshops. The teams received a production grant to complete three short films. A public screening event and panel discussion were held in Nairobi, Kenya in January 2025, and the output published and broadcast online.

14 Commitments in respect of licence for premises

At 31 December 2024 the Charity was committed to future minimum payments under a non-cancellable premises licence as follows:

	2024 £	2023 £
Not later than one year	<u>2,454</u>	<u>2,373</u>

One World Media Trust
Statement of Cash Flows
For the year ended 31 December 2024

	2024 £	2023 £
Net cash used in operating activities:		
Net movement in funds	(15,862)	(117,111)
Add back depreciation charge	148	1,269
Decrease/(increase) in debtors	2,807	(15,752)
Increase in creditors	10,666	74,975
Change in cash and cash equivalents in the year	(2,241)	(56,619)
Cash and cash equivalents brought forward	286,927	343,546
Cash and cash equivalents carried forward	284,686	286,927

ONE WORLD MEDIA TRUST

England & Wales - Charity number 1163630

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

One World Media supports journalists and filmmakers globally to tell stories that inform and connect us all.

One World Media Trust Rich Mix, 35-47 Bethnal Green Road, London E1 6LA
t: 020 4542 8070 e: contact@oneworldmedia.org.uk w: oneworldmedia.org.uk twitter: @onewm

One World Media Trust believes stories shape our world and that it matters how they're told. We support journalists and filmmakers globally to tell stories that inform and connect us all.

ONE WORLD MEDIA TRUST REPORT AND ACCOUNTS CONTENTS

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ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

The trustees are pleased to present their report together with the independently examined financial statements of the charity for the year ended 31 December 2023.

Legal and administrative information set out on page 10 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

OBJECTIVES AND ACTIVITIES

In the context of charitable governance, our purpose is to advance development education particularly as regards the public at large and particularly by means of broadcasting, and to promote research concerning any aspect of the same, making the useful results available to the public.

Development education means education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic, social, political, and other problems of developing countries and their relationship with other more developed countries.

One World Media believes that a free, independent, and creative media that reflects numerous perspectives and voices is a public benefit and is necessary to increase the understanding of people and issues from around the world. To this end, we support filmmakers and journalists globally to tell stories from the global south that inform and connect us all.

The Trust achieves its objectives through three principal areas of educational support to international filmmakers and journalists:

- 1) **OWM Awards:** We celebrate underreported stories through the OWM Awards. For over 30 years the Awards have continued to shine a light on the best global media coverage and celebrate high standards across the industry. Providing this recognition gives an endorsement to the journalists and filmmakers and holds broadcasters and media organisations to a high bar, encouraging them to continue producing this crucial kind of journalism.
- 2) **Emerging Talent programmes:** We seek out and support a pipeline of talented, independent, international journalists and filmmakers coming into the industry. Our Fellowship and the Global Short Docs Forum support journalists and filmmakers that are in the early stages of their careers and trying to

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

understand how to navigate the media industry. We build connections between emerging and established players in international media organisations; and we have built a network where they can support one another throughout their careers.

- 3) **Global Reporting Training and Events:** We are preparing journalists for the changing world through our online and in-person training, workshops, and annual Global Reporting Summit. By providing space for conversation on the types of stories being made, who is covering them, and how they are being covered we are training the next generation to cover stories with integrity, accuracy, and creativity.

ACHIEVEMENTS AND PERFORMANCE

OWM Awards

The main goal of the Awards is to increase the visibility of filmmakers and journalists reporting from the global south. We do this throughout the selection process from the call for applications, through the longlists and jury process, as well as celebrating nominees and winners at the Ceremony. This year marked the 35th Anniversary of the Awards highlighting stories in the global south. The Awards Ceremony took place at Curzon Soho in London and was live streamed around the world. As part of the Awards Day programme, we also hosted a screening of alumni films from our Global Short Docs at Bertha DocHouse in London.

We had a record number of overall entries in 2023, including from 11 global south countries who entered the Awards for the first time, like the Solomon Islands, Jamaica, Kyrgyzstan, and Montenegro. We specifically seek entries that meet at least one of the following criteria – challenged stereotypes, promoted balanced narratives, collaborated with contributors, and found solutions to societal problems. The Awards attracted 66% of entries that came under at least one of these categories, which is an increase from 2022.

The Awards had 15 categories recognising all media formats (Digital, Podcast & Radio, Print, Short/Feature/TV Documentary), categories recognising individuals at different stages of their career (Student, New Voice, International Journalist of the Year) and themed categories. The highest number of entries were received in the Environmental Impact category, highlighting the growing interest in the climate emergency. We also launched the Women's Solutions Reporting Award to emphasise

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

the importance of gender-based storytelling with funding from the European Investment Bank.

Award winners have reported the benefits of winning an Award – an increased interest in the issues and communities they reported on, growth in their industry profile and connections leading to greater career opportunities. For some facing press freedom attacks, the recognition gives them the validation and protection to continue telling their stories. Highlights included Philip Obaji Jr who was the first Nigerian International Journalist of the Year.

POP Lab, an investigative journalism collective based in Mexico, and Special Awards winner said, *“We face many troubles and persecution from the government. This Award is a support to our work. It reassures us that we’re on the right path. We can be in no better company.”*

This year the Awards partners and sponsors were a cross-section of the media organisations, international NGOs and development banks: BBC, C4, ITV, EBRD, EIB, Middle East Eye, Waterbear Network, UNICEF and Plan International.

Emerging Talent Programmes

This year saw success for filmmakers and journalists who have been supported by One World Media’s new talent programmes. Elahe Esmaili’s documentary, *Can I Hug You*, premiered at Sheffield Doc Fest and was screened as part of the One World Media Summit in London. News platform Mongabay acquired and aired a 13-minute version of filmmaker Biswajit Das’ project *The Caretaker* about the human-elephant conflict in India. Biswajit also screened this film to a live audience in Assam and in the villages where he reported. Chloe Abrahams’ debut non-fiction feature film, *The Taste of Mango*, was screened at BFI London Film Festival. Liudmyla Batalova’s film *There will be no lessons today and tomorrow* has been commissioned by NZZ. It has also been offered a deal by Lyfta, who will enable them to do a 360 version of the film, for a young audience, to be shared on their educational platform. Myriam Francois’ film, *Finding Alaa* was broadcast by CBC and BBC. Lemma Shehadi’s report on Lebanon’s wildfires was broadcast on BBC Radio 4’s *From Our Own Correspondent*.

Our Fellowship programme is now an internationally competitive programme that supports early-career storytellers who are working on a wide range of topics in the global south. In 2023 with funding by EBRD, Harold Hyam Wingate and Lord Deedes of Aldington Charitable Trust, 10 Fellows began the year-long programme of mentoring, training, and funding for media projects. This group is made up of

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

storytellers from Kenya, Venezuela, and the Philippines, amongst other countries. In a new partnership with the Financial Times, we are working with a Fellow from the African continent to report a story with a business or economic angle for the publisher.

Our second major talent development programme is the Global Short Docs Forum. The aim of GSDF is to matchmake short documentary filmmakers working in the global south with commissioners from media organisations around the world. In 2023, GSDF: Solutions Edition was an expansion of the programme focusing on bringing solutions-focused documentaries to broadcast and digital outlets; giving emerging filmmakers in the global south greater access to paid commissions.

The five-week programme involved training, mentoring and pitch meetings for 16 filmmakers, with pre- and post-Forum activities that bring together storytellers to foster an understanding of solutions journalism and deliver ongoing impact. At the end of the programme, several participants received commissions from global media outlets.

Global Reporting Training & Events

We provide accessible practical training and a supportive environment that elevates emerging talent. We do this in a variety of ways from our online course which provides an entry point for early career professionals to tailored workshops and events that cover the most pressing issues in international reporting.

The 2023 programme included:

- **Global Reporting Summit 2023:** This was held in Nairobi, online and in London. It was an opportunity for early-career journalists and filmmakers to meet media leaders. Across three days, we heard from several speakers who gave us expert insights into topics like how to report constructively on women and girls and solutions focused storytelling on documentary filmmaking. This year, the Summit included sessions in London with commissioning editors from major outlets like ITV, BBC, and The Guardian.
- **International Reporting: The Essential Toolkit:** Every year filmmakers and journalists access our online course that provides the fundamentals of telling a good story. Many of them go on to apply for our new talent programmes.
- **Student programme:** We continue to work with universities across the UK to provide access to practical expertise on reporting international stories. This

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

year we launched a new series with UAL that included film screenings and panel discussions with our alumni.

- **Film screenings:** There were a series of film screenings, including Stand with Docudays in support of Ukrainian filmmakers; Best of Awards Shorts; and GSDF Alumni Showcase.
- **Social media events:** Each month, we host an Instagram Live to connect a younger journalism audience with media influencers and OWM Award winners.

FUTURE PLANS

We have increasingly seen the importance of building connections and collaborations across our global network of filmmakers and journalists. The pandemic emphasised the need for us to work together to build resilience across the media industry as individuals and organisations. This continues as we see ongoing political and economic instability around the world. The focus on building community and international partnerships will be a priority in the way that we work in the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

One World Media was registered through a Declaration of Trust on 2 April 1987 as the One World Broadcasting Trust, an independent non-company charitable trust. The charity changed its name to One World Media on 10 July 2009, with approval from the Charity Commission. The charity has been operating as an incorporated company since 1 January 2016 with a new charity number. As is standard practice the original charity (number 296335) was wound down and dissolved, after the assets, liabilities and activities of the charitable trust were transferred to the incorporated charity on 1 January 2016.

The charitable company was established on 2 July 2012 and registered as a charity on 17 September 2015. The company is established under a Memorandum, and Articles of Association, which establishes the objects and powers of the charity, and under which it is governed.

The charitable company is limited by guarantee and has no share capital. The liability of members is limited to £10 per member in the event of a winding up.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Trustees serve a term of three years, with a maximum of two terms. Trustees are not remunerated although reasonable out-of-pocket expenses may be reimbursed.

Trustee and chair Samir Shar resigned from the board in December 2023. Existing trustee Peter Horrocks became the interim chair. Godfrey Cromwell resigned from the board in March 2023, Juan Flames and Joel Kibazo in February 2024 and Carol Nahra in April 2024. One new trustee was appointed to the board in September 2023: Mauricio Sada Paz and three new trustees were appointed to the board in June 2024: Jess Crombie, Tracy Manners and Shelley Thakral.

Organisation

The charity has four permanent staff members: the Director, Events and Partnerships Manager, the Communications Manager, and the Senior Programme Manager. Director Gemma Bradshaw left in November 2023. The organisation was joined by a new Director, Vivienne Francis, in January 2024.

A Project Coordinator was employed for six months (January to June 2023) to assist with the annual Awards and other Events. Freelancers and consultants are also hired as needed to work on special projects.

The charity is supported by a consultant bookkeeper and accountant. The staff is responsible for the day-to-day running of the organisation and report to the board of trustees at quarterly meetings.

We could not carry out our work without the tremendous contributions of our many volunteers and supporters, including senior media figures. They are involved in a variety of activities including judging award entries, selecting applicants to the Fellowship, mentoring early career reporters, and acting as ambassadors at our events.

FINANCIAL REVIEW

The charity received grants and donations totalling £13,293 (2022: £192,831) in the year, with income generated from charitable activities as follows:

- £149,512 (2022: £164,227) from the One World Media Awards
- £25,000 (2022: £15,000) from the Fellowship Program
- £16,052 (2022: £4,500) from the Global Short Docs Forum
- £618 (2022: £5,688) from other events

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

Investment and other income amounted to £7,873 (2022: £3,932), giving total income of £212,348 (2022: £386,177).

Expenditure for the year totalled £329,459 (2022: £300,713) including £320,067 (2022: £287,932) of expenditure on charitable activities, giving a net deficit for the year of £117,111 (2022: net income of £85,464).

Total funds held by the charity at 31 December 2023 amounted to £145,924 (2022: £263,035). Unrestricted reserves at 31 December 2023 amounted to £140,627 (2022: £120,573).

Principal funding sources

The charity benefits from grants and donations from individual donors and institutions. Details of grants and donations received are set out in Note 2 to the accounts.

Investment policy

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The free funds held by the charity during the year under review were not sufficient to justify separate investment.

Reserves policy

Purpose

The purpose of the Reserves Policy for One World Media is to ensure the stability of the organisation and in the event of a necessary winding down, One World Media would have the resources to do so in a calm and measured way. In addition, for there are reserves that can provide a source of internal funds for priorities such as IT support, programme opportunity, and capacity building.

Definitions and Goals Operating Reserve

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, and unanticipated loss in funding. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap.

It is the intention of One World Media for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

The minimum amount to be designated as an Operating Reserve will be established in an amount sufficient to maintain ongoing operations measured for a set period,

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes.

The target minimum Operating Reserve Fund is equal to six months of average operating costs, plus an assessment of any additional necessary expenditure on overheads. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and office overheads.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee and included in the regular financial reports.

Opportunity Reserve

The Opportunity Reserve is intended to provide funds to meet special targets of opportunity or need that further the mission of the organisation which may or may not have specific expectation of incremental or long-term increased income. The Opportunity Reserve is also intended as a source of internal funds for organisational capacity building such as staff development, research and development, or investment in infrastructure that will build long-term capacity. The target amount of the Opportunity Reserve will be determined by the Finance Committee.

Accounting for Reserves

The Reserve Funds will be recorded in the financial records as Board-Designated Operating Reserve and Opportunity Reserve. The Funds will be funded and available in cash or cash equivalent funds. Reserves will be commingled with the general cash and investment accounts of the organisation.

Funding of Reserves

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Directors may from time to time direct that a specific source of revenue be set aside for Operating Reserves. There is a preference for these Reserves being used in cases where match funding for a project from another funder is possible.

The Opportunity Reserve will be funded with occasional special designations made by the Board of Directors.

At 31 December 2023, six months' core costs amounted to £97,000 (2022: £94,600), and the balance of unrestricted funds of £18,923 has been transferred to the Opportunity Reserve.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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 the September 2024 and signed on its behalf.

Mauricio Sada Paz
Director and Financial Trustee

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2023

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Chair:	SAMIR SHAH (resigned 7 February 2024)
	Interim Chair:	PETER HORROCKS
		CHARLOTTE ALFRED
		VICTORIA BRIDGES
		GODFREY CROMWELL (resigned 30 March 2023)
		JUAN FLAMES (resigned 7 February 2024)
		PETER HORROCKS
		JOEL KIBAZO (resigned 7 February 2024)
		MURIEL LAMIN
		CAROL NAHRA (resigned 30 April 2024)
		MAI NOMAN
		NEVINE MABRO
		JELIA SANE
		MAURICIO SADA PAZ (appointed 13 June 2023)
		JESS CROMBIE (appointed 13 June 2024)
		TRACY MANNERS (appointed 13 June 2024)
		SHELLEY THAKRAL (appointed 13 June 2024)
DIRECTOR:		VIVIENNE FRANCIS (appointed January 2024)
REGISTERED OFFICE:		RICH MIX, 35-47 BETHNAL GREEN ROAD LONDON, E1 6LA
CHARITY NUMBER:		1163630
COMPANY NUMBER:		08127016
PRINCIPAL BANKERS:		BARCLAYS BANK PLC SOUTH CHILTERN GROUP, HIGH STREET THAME, OXON, OX9 3DU
INDEPENDENT EXAMINERS:		FJM ACCOUNTANCY LIMITED 23 SHACKLETON COURT 2 MARITIME QUAY 10 LONDON, E14 3QF
SOLICITORS:		BATES, WELLS & BRAITHWAITE 20 OLD BAILEY LONDON, EC4M 7EP

Independent examiner's report to the trustees of One World Media 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 2023.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.

Frank J McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date:

One World Media Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 December 2023

		2023			2022		
	Notes	Un- restricted £	Restricted £	Total £	Un- restricted £	Restricted £	Total £
Income							
<i>Grants and donations</i>	2						
Fellowship Program		-	13,000	13,000	-	9,000	9,000
Africa No Filter		-	-	-	-	6,840	6,840
Ukraine Filmmakers		-	-	-	-	2,000	2,000
Other		293	-	293	537	-	537
		<u>293</u>	<u>13,000</u>	<u>13,293</u>	<u>537</u>	<u>17,840</u>	<u>18,377</u>
<i>Income from charitable activities</i>							
One World Media Awards							
Sponsorship and event income		149,512	-	149,512	164,227	-	164,227
		<u>149,512</u>	<u>-</u>	<u>149,512</u>	<u>164,227</u>	<u>-</u>	<u>164,227</u>
Fellowship Program - sponsorship		<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Global Short Docs Forum							
Grants	2	-	-	-	-	174,454	174,454
Sponsorship and event income		16,052	-	16,052	4,500	-	4,500
		<u>16,052</u>	<u>-</u>	<u>16,052</u>	<u>4,500</u>	<u>174,454</u>	<u>178,954</u>
Gender Justice Declaration		-	-	-	5,000	-	5,000
Global Reporting Summit		618	-	618	688	-	688
		<u>6,985</u>	<u>-</u>	<u>6,985</u>	<u>3,708</u>	<u>-</u>	<u>3,708</u>
<i>Other income</i>		<u>6,985</u>	<u>-</u>	<u>6,985</u>	<u>3,708</u>	<u>-</u>	<u>3,708</u>
<i>Investment income</i>		<u>888</u>	<u>-</u>	<u>888</u>	<u>223</u>	<u>-</u>	<u>223</u>
Total income		<u>199,348</u>	<u>13,000</u>	<u>212,348</u>	<u>193,883</u>	<u>192,294</u>	<u>386,177</u>
Expenditure							
Costs of raising funds	3	9,392	-	9,392	12,781	-	12,781
Expenditure on charitable activities	3	144,902	175,165	320,067	187,124	100,808	287,932
		<u>154,294</u>	<u>175,165</u>	<u>329,459</u>	<u>199,905</u>	<u>100,808</u>	<u>300,713</u>
Total expenditure		<u>154,294</u>	<u>175,165</u>	<u>329,459</u>	<u>199,905</u>	<u>100,808</u>	<u>300,713</u>
Net income for the year	4	45,054	(162,165)	(117,111)	(6,022)	91,486	85,464
Transfers between funds	13	(25,000)	25,000	-	(15,023)	15,023	-
Reconciliation of funds:							
Fund balances at 1 January 2023		120,573	142,462	263,035	141,618	35,953	177,571
Fund balances at 31 December 2023	13	<u>140,627</u>	<u>5,297</u>	<u>145,924</u>	<u>120,573</u>	<u>142,462</u>	<u>263,035</u>

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

One World Media Trust
Registered Number: 08127016
Balance Sheet
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	148	1,417
Current assets			
Debtors	9	28,449	12,697
Cash at bank and in hand		286,927	343,546
		<u>315,376</u>	<u>356,243</u>
Creditors: amounts falling due within one year	10	<u>169,600</u>	<u>94,625</u>
Net current assets		145,776	261,618
Net assets	11	<u>145,924</u>	<u>263,035</u>
The funds of the charity:	12		
Unrestricted income funds			
Designated funds		43,627	25,973
General funds		97,000	94,600
Total unrestricted funds		<u>140,627</u>	<u>120,573</u>
Restricted income funds		5,297	142,462
Total funds		<u>145,924</u>	<u>263,035</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 members have 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 September 2024 and signed on their behalf by:

Mauricio Sada Paz
Director and Financial Trustee

One World Media Trust
Statement of Cash Flows
For the year ended 31 December 2023

	2023 £	2022 £
Net cash used in operating activities:		
Net movement in funds	(117,111)	85,464
Add back depreciation charge	1,269	1,449
Decrease in debtors	(15,752)	30,384
Decrease in creditors	74,975	(27,456)
Change in cash and cash equivalents in the year	<u>(56,619)</u>	<u>89,841</u>
Cash and cash equivalents brought forward	343,546	253,705
Cash and cash equivalents carried forward	<u><u>286,927</u></u>	<u><u>343,546</u></u>

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

1 Accounting policies

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

Basis of preparation and assessment of going concern

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.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Funds structure and accounting

Restricted grants and donations are available for the Charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the Charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular use.

Income recognition

All incoming resources are 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

1 Accounting policies (continued)

Expenditure recognition (continued)

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. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and depreciation

Assets with a cost of less than £500 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT & office equipment	33.33% per annum on cost
-----------------------	--------------------------

Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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 scheme.

2 Grants and donations received

			2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fellowship Program				
Harold Hyam Wingate	-	4,000	4,000	4,000
Lord Deedes of Aldington Charitable Trust	-	8,000	8,000	5,000
Oakdale Trust	-	1,000	1,000	-
Global Short Docs Forum				
New Venture Fund	-	-	-	174,454
Africa No Filter				
Rockefeller Philanthropy Advisers	-	-	-	6,840
Ukraine Filmmakers				
Godfrey Cromwell (Trustee)	-	-	-	1,000
British East-West Centre	-	-	-	1,000
Others	293	-	293	537
	293	13,000	13,293	192,831

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

3 Resources expended

	Basis of allocation	One World Media Awards	Global Short Docs Forum	Education	Events	Fundraising	Governance	2023	2022
		£	£	£	£	£	£	£	£
Costs directly allocated to activities									
Donations and grants	Direct	-	4,000	11,400	-	-	-	15,400	13,200
Gross salaries, NIC and pension	Direct	14,276	26,838	-	-	-	-	41,114	18,735
Subcontractors	Direct	1,900	-	-	-	-	-	1,900	850
Venue and caterers	Direct	11,721	10,192	-	-	-	-	21,913	25,674
Production costs	Direct	6,739	6,458	64	-	-	-	13,261	14,193
Trophies and judging	Direct	1,715	-	-	-	-	-	1,715	1,352
Trainers, facilitators and speakers	Direct	300	20,776	2,050	-	-	-	23,126	18,802
Travel and subsistence	Direct	677	859	214	-	-	-	1,750	3,308
Office, postage and printing	Direct	2,565	110	-	-	-	-	2,675	1,862
Payment processing charges	Direct	1,272	182	160	-	-	-	1,614	1,548
Consultancy fees	Direct	-	3,715	5,950	-	-	-	9,665	16,163
Website updates and marketing	Direct	3,742	2,598	1,500	-	-	-	7,840	6,459
Support costs allocated to activities									
Gross salaries, NIC and pension	Staff time	68,328	55,513	14,417	4,020	7,736	2,874	152,888	150,238
Recruitment and staff training	Staff time	753	612	159	44	85	31	1,684	228
Rent and rates	Staff time	4,685	3,807	989	276	531	197	10,485	6,335
Heat and light	Staff time	-	-	-	-	-	-	-	26
Travel and subsistence	Staff time	322	264	68	19	38	14	725	1,026
Communications	Staff time	687	559	145	40	78	29	1,538	1,353
Postage and couriers	Staff time	8	5	1	-	1	-	15	16
Stationery and printing	Staff time	44	35	9	3	5	2	98	25
IT costs	Staff time	720	587	153	43	82	31	1,616	2,028
Insurance	Staff time	174	141	37	10	20	7	389	444
Accountancy fees	Staff time	4,914	3,993	1,037	289	556	207	10,996	11,567
Independent examination	Usage	-	-	-	-	-	1,900	1,900	1,900
Depreciation	Staff time	567	461	120	33	64	24	1,269	1,449
Trustee recruitment and meetings	Usage	-	-	-	-	-	17	17	176
Website updates and marketing	Staff time	103	84	22	6	12	4	231	6
Other expenses	Staff time	1,624	1,319	343	96	184	69	3,635	1,750
Total resources expended		127,836	143,108	38,838	4,879	9,392	5,406	329,459	300,713

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

4 Net income for the year

	2023	2022
	£	£
This is stated after charging:		
Independent examiner's fees	1,900	1,900
Depreciation	<u>1,269</u>	<u>1,449</u>

5 Staff costs and numbers

	2023	2022
	£	£
Staff costs were as follows		
Wages and salaries	180,760	156,327
Social security costs	17,856	15,962
Pension costs	4,415	4,033
	<u>203,031</u>	<u>176,322</u>

The Charity considers its key management personnel comprise the trustees and the Director. The total employment benefits including employer pension contributions of the key management personnel were £42,113 (2022: £46,046). No employee received emoluments of more than £60,000.

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

	2023	2022
	No.	No.
Director	1	1
Administration and support	5	4
	<u>6</u>	<u>5</u>

The Charity operates defined contribution pension schemes for its employees and made contributions during the year of £4,415 (2022: £4,033).

6 Trustee remuneration

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

7 Taxation

As a registered charity, One World Media 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 ZD12634.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

8 Tangible fixed assets

**IT & office
equipment
£**

Cost

At 1 January 2023

7,970

At 31 December 2023

7,970

Depreciation

At 1 January 2023

6,553

Charge for the year

1,269

At 31 December 2023

7,822

Net book value

At 31 December 2023

148

At 31 December 2022

1,417

There were no capital commitments at 31 December 2023 (2022: Nil)

9 Debtors

**2023
£**

**2022
£**

Accounts receivable

24,000

8,000

Prepayments and accrued income

4,449

3,934

Other debtors

-

763

28,449

12,697

10 Creditors: amounts falling due within one year

**2023
£**

**2022
£**

Accounts payable

3,818

1,542

Social security and other taxation

20,263

7,396

Accruals

5,529

7,075

Deferred income (Note 11)

138,921

77,429

Other creditors

1,069

1,183

169,600

94,625

11 Deferred income

**2023
£**

**2022
£**

At 1 January

77,429

103,333

Deferred in the year

138,000

62,429

Released in the year

(77,000)

(88,333)

At 31 December

138,429

77,429

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

12 Analysis of net assets between funds

	Designated funds £	General funds £	Unrestricted funds £	Restricted funds £	Total funds £
Current year					
Tangible fixed assets	148	-	148	-	148
Net current assets	43,479	97,000	140,479	5,297	145,776
	<u>43,627</u>	<u>97,000</u>	<u>140,627</u>	<u>5,297</u>	<u>145,924</u>
Prior year					
Tangible fixed assets	1,417	-	1,417	-	1,417
Net current assets	24,556	94,600	119,156	142,462	261,618
	<u>25,973</u>	<u>94,600</u>	<u>120,573</u>	<u>142,462</u>	<u>263,035</u>

13 Movement in funds

	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Current year:					
Unrestricted funds:					
Designated funds:					
Tangible fixed assets fund	1,417	-	-	(1,269)	148
Opportunity reserve	24,556	-	-	18,923	43,479
	<u>25,973</u>	<u>-</u>	<u>-</u>	<u>17,654</u>	<u>43,627</u>
General funds - Operating Reserve	94,600	199,348	(154,294)	(42,654)	97,000
Total unrestricted funds	<u>120,573</u>	<u>199,348</u>	<u>(154,294)</u>	<u>(25,000)</u>	<u>140,627</u>
Restricted funds:					
Fellowship Program	11,682	13,000	(44,385)	25,000	5,297
Global Short Docs Forum	130,780	-	(130,780)	-	-
Total restricted funds	<u>142,462</u>	<u>13,000</u>	<u>(175,165)</u>	<u>25,000</u>	<u>5,297</u>
Total funds	<u>263,035</u>	<u>212,348</u>	<u>(329,459)</u>	<u>-</u>	<u>145,924</u>

Transfers in the year

£25,000 (2022: £15,000) of Fellowship Program sponsorship income has been transferred to the Fellowship Program restricted fund in the year, in accordance with the overall restricted nature of the Fellowship Program fund.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

13 Movement in funds (continued)	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Prior year:					
Unrestricted funds:					
Designated fund:					
Tangible fixed assets fund	2,866	-	-	(1,449)	1,417
Opportunity reserve	40,252	-	(4,663)	(11,033)	24,556
	<u>43,118</u>	<u>-</u>	<u>(4,663)</u>	<u>(12,482)</u>	<u>25,973</u>
General funds - Operating Reserve	98,500	193,883	(195,242)	(2,541)	94,600
Total unrestricted funds	<u>141,618</u>	<u>193,883</u>	<u>(199,905)</u>	<u>(15,023)</u>	<u>120,573</u>
Restricted funds:					
Fellowship Program	35,953	9,000	(48,271)	15,000	11,682
Global Short Docs Forum	-	174,454	(43,674)	-	130,780
Africa No Filter	-	6,840	(6,863)	23	-
Ukraine Filmmakers	-	2,000	(2,000)	-	-
Total restricted funds	<u>35,953</u>	<u>192,294</u>	<u>(100,808)</u>	<u>15,023</u>	<u>142,462</u>
Total funds	<u>177,571</u>	<u>386,177</u>	<u>(300,713)</u>	<u>-</u>	<u>263,035</u>

Designated funds:

Tangible fixed assets fund

The fixed asset fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

Opportunity Reserve

The Opportunity Reserve is established in accordance with the reserves policy as described in the Trustees' Report. At 31 December 2023, six months' core costs amounted to £97,000, and the balance of unrestricted funds of £43,479 forms the Opportunity Reserve.

In the year ended 31 December 2023, Trustees determined to meet expenditure from the Opportunity Reserve for increases in overhead costs.

Restricted funds:

Fellowship Program

The Fellowship provides bursaries, mentoring and training to emerging filmmakers and journalists to enable them to produce media reports from the global south. Grants and donations were received in the year from The European Bank of Reconstruction and Development, The Harold Hyam Wingate Foundation and The Lord Deedes of Aldington Charitable Trust.

Global Short Docs Forum

The Global Short Doc Forum (GSDF) is an initiative connecting filmmakers with international media organisations. A grant was received in the year from the New Venture Fund to support the programme in 2022 and 2023. The programme has been extended to include preparatory training sessions in five cities in 2022, with the main Forum taking place for 16 filmmakers in 2023.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2023

13 Movement in funds (continued)

Africa No Filter

A grant from Africa No Filter (Rockefeller Philanthropy Advisers) supported a series of workshops curated to meet our shared goal to change the narrative of storytelling about Africa.

Ukraine Filmmakers

A grant and donation were received in the year from the British East-West Centre and Godfrey Cromwell to support the Stand with Docudays event, which involved screening films by Ukrainian filmmakers.

14 Commitments in respect of licence for premises

At 31 December 2023 the Charity was committed to future minimum payments under a non-cancellable premises licence as follows:

	2023	2022
	£	£
Not later than one year	<u>2,373</u>	<u>2,289</u>

ONE WORLD MEDIA TRUST

England & Wales - Charity number 1163630

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2022

One World Media supports journalists and filmmakers globally to tell stories that inform and connect us all.

One World Media Trust Rich Mix, 35-47 Bethnal Green Road, London E1 6LA
t: 020 4542 8070 e: contact@oneworldmedia.org.uk w: oneworldmedia.org.uk twitter: @onewm

One World Media Trust believes stories shape our world and that it matters how they're told. We support journalists and filmmakers globally to tell stories that inform and connect us all.

ONE WORLD MEDIA TRUST REPORT AND ACCOUNTS CONTENTS

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ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

The trustees are pleased to present their report together with the independently examined financial statements of the charity for the year ended 31 December 2022.

Legal and administrative information set out on page 8 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance development education particularly as regards the public at large and particularly by means of broadcasting, and to promote research concerning any aspect of the same, making the useful results available to the public.

Development education means education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic, social, political and other problems of developing countries and their relationship with other more developed countries.

One World Media believes that a free, independent and creative media that reflects numerous perspectives and voices is a public benefit and is necessary to increase the understanding of people and issues from around the world. To this end, we support filmmakers and journalists globally to tell stories from the global south that inform and connect us all.

The Trust achieves its objectives through three principle areas of educational support to international filmmakers and journalists:

- 1) **OWM Awards:** We celebrate underreported stories through the OWM Awards. For over 30 years the Awards have continued to shine a light on the best global media coverage and celebrate high standards across the industry. Providing this recognition gives an endorsement to the journalists and filmmakers and also holds broadcasters and media organisations to a high bar, encouraging them to continue producing this crucial kind of journalism.
- 2) **Emerging Talent programmes:** We seek out and support a pipeline of talented, independent, international journalists and filmmakers coming into the industry. Our Fellowship and the Global Short Docs Forum support journalists and filmmakers that are in the early stages of their career and trying to understand how to navigate the media industry. In particular, we build connections between emerging and established players in international media organisations; and we have built a community that can support one another throughout their careers.
- 3) **Global Reporting Training and Events:** We are preparing journalists for the changing world through our online and in-person training, workshops and annual Global Reporting Summit. By providing space for conversation on the types of stories being made, who is covering them, and how they are being covered we are training the next generation to cover stories with integrity, accuracy and creativity.

ACHIEVEMENTS AND PERFORMANCE

OWM Awards

The main goal of the Awards is to increase the visibility of filmmakers and journalists reporting from the global south. We do this throughout the selection process from the call for applications, through the longlists and jury process, as well as celebrating nominees and winners at the Ceremony.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

We received a record number of entries this year (601) from a higher number of countries compared to 2021. We also noted that more of these entries now reflect our principles: to break through stereotypes, promote balanced narratives, collaborative approaches with contributors or highlight solutions.

The Awards has 15 categories recognising all media formats (Digital, Podcast & Radio, Print, Short/Feature/TV Documentary), specific categories recognising individuals at different stages of their career (Student, New Voice, International Journalist of the Year) and specific themed categories. The highest number of entries were received in the Environmental Impact category, suggesting a need for more reporting and a growing interest in the climate emergency. We also launched the Women's Solutions Reporting Award to emphasise the importance of gender-based storytelling with funding from EIB.

For the first time since the pandemic, we were able to bring people together for an in-person Awards Ceremony in London. We were joined by our international community through our online livestream. Highlights of the Ceremony included Liliane Landor, BBC World Service, presenting Miranda Patrucic, OCCRP, with the International Journalist of the Year Award; and Jon Snow, Channel 4, presenting TOLONews the Special Award for providing news that the people of Afghanistan can trust during an uncertain time in the country's history.

"The OWM Award is a chance for me to prove that it was worth fighting for the truth and excellence in our work. It gives me hope for the future of international journalism. I am proud to be part of this community." Gaelle Borgia, News Award winner in 2022

This just really is such a special and important night for so many journalists, producers, reporters, investigative journalists, news journalists, people who work to try and inform the world." BBC's Yalda Hakim on the 2022 One World Media Awards.

Our Awards partners continue to be a cross-section of the media industry, international NGO's and development banks: BBC, C4, ITV, EBRD, EIB, Middle East Eye, Google, Waterbear Network.

Emerging Talent Programmes

We believe that telling underreported stories is invaluable but equally important is who tells a story and how it is told. We know the media industry can feel hard to break into. We also know that the industry wants to connect with a diversity of storytellers. Our talent programmes for emerging filmmakers provide practical experience and guidance that prepares them for the next steps in their careers.

Our Fellowship is now an internationally competitive programme that supports early-career storytellers who are working on a wide range of topics in the global south. With funding by EBRD, Harold Hyam Wingate and Lord Deedes of Aldington Charitable Trust, twelve Fellows began their year-long programme of mentoring and training to complete their media project. Amongst the Fellowship projects completed this year, are five short documentaries from Nigeria, Zimbabwe, Egypt and Malaysia, two photography projects from Kenya and Mexico, and a digital media piece from Zambia.

With the support of the Lord Deedes of Aldington we introduced two new grants in 2022 for Fellows to further their work. The Distribution and Impact grant was awarded to Fredrick Ochieng to host a photo exhibition and community engagement for his project, My Upendo Heroes in Nairobi. The Post Production grant was awarded to Maral Shafy to complete her film Vida: Love, Hope and Justice in Exile.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

Our second major talent development programme is the Global Short Docs Forum. The aim of GSDF is to matchmake short documentary filmmakers working in the global south with commissioners from media organisations. The fifth edition of the Global Short Docs Forum planned for 2023 received support from the New Venture Fund allowing us to expand the reach and focus of this programme. This meant we could launch the programme in 2022 with GSDF Labs - a series of free, online and in-person preparatory sessions hosted in Bogota, Cairo, Lagos, Manila and Sarajevo to coincide with the opening of the call for applications to the 2023 Forum.

The Labs included dedicated training on solutions journalism, with the aim of attracting more solutions-led stories to GSDF. This is in response to our goal to change narratives from the global south which can often be dominated by war, conflict, crime, corruption and poverty. By encouraging films with a solutions approach, audiences will be connected to people who are responding to complex world problems with empathy and imagination.

Global Reporting Training & Events

We provide accessible practical training and a supportive environment that elevates emerging talent. We do this in a variety of ways from our online course which provides an entry point for early career professionals to tailored workshops and events that cover the most pressing issues in international reporting.

The 2022 programme included:

- **International Reporting: The Essential Toolkit:** Every year hundreds of filmmakers and journalists access our online course that provides the fundamentals of telling a good story and what you need to consider for the editorial and practical success of their reporting. Many of them go on to apply for our new talent programmes.
- **Student programme:** We continue to work with universities across the UK to provide access to practical expertise on reporting international stories. This year we launched a new series with UAL that included film screenings and panel discussions with our alumni.
- **Global Reporting Summit 2022:** For the first time this was a two-city event, hosted in London, UK; Ramallah, Palestine; and all available to view online. We spotlighted reporters and editors from the region alongside international industry leaders, including Middle East Eye, BBC World Service, Channel 4, Sky News, among others.
- **Gender Declaration Roundtable:** In partnership with Islamic Relief, we hosted a roundtable of media editors and influencers on the representation of Muslim women in the media.
- **Stories not Issues:** In partnership with Africa No Filter we developed this series of online events to change the narrative of storytelling from the African continent. Our alumni in the region interviewed industry experts on using digital technologies and reporting with nuance.
- **Film screenings:** There were a series of film screenings, including Stand with Docudays in support of Ukrainian filmmakers; Best of Awards Shorts; and GSDF Alumni Showcase.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

- **Meet the Commissioners:** We hosted a session with the BBC Africa Eye team, allowing early-career storytellers anywhere in the world to hear from the BBC team about their work and understand how to improve their pitches that could lead to successful commissions from this major media outlet.
- **Global partnership events:** We took part in online events in collaboration with local partners such as KIMFF in Nepal and Girls in Film in South Africa, connecting with emerging talent and sharing our expertise on development and distribution of short docs.
- **Social media events:** Each month, we host an Instagram Live and a Twitter Chat to connect a younger journalism audience with media influencers and OWM Award winners.

Future Plans

Over the past three years we have increasingly seen the importance of building connections and collaborations across our global network of filmmakers and journalists. The pandemic emphasised the need for us to work together to build resilience across the media industry as individuals and organisations. This continues as we see ongoing political and economic instability around the world. The focus on building community and international partnerships will be a priority in the way that we work in the coming years.

One World Media will continue working to fulfil its mission by building on the impact of our flagship programmes, in particular:

- We will celebrate the 35th Anniversary of the OWM Awards with a hybrid Ceremony bringing together our London hub with our international partners. To mark the occasion, we plan to launch the OWM podcast, Behind The Stories.
- The Global Short Docs Forum: Solutions Edition will provide intensive training for 16 filmmakers culminating in pitching meetings with global media organisations including Al Jazeera, BBC, CBC, Coda Story, NZZ, Mongabay, The Great Big Story, The Guardian and more. We will continue to liaise with filmmakers and commissioners to support any commissions. We also plan to work with some of the filmmakers on impact strategies for their films.
- The Fellowship will continue to support early-career filmmakers and journalists, with a new cohort starting in June as the 2022 cohort complete their mentoring programme. We will again offer two grants for Post-Production and Distribution and Impact funded by Lord Deedes of Aldington Charitable Trust.
- The Global Reporting Summit will take place in September 2023, focusing on the impact of storytelling. We will bring together the latest thinking and practice on the role of filmmakers and journalists in making change happen.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

One World Media was registered through a Declaration of Trust on 2 April 1987 as the One World Broadcasting Trust, an independent non-company charitable trust. The charity changed its name to One World Media on 10 July 2009, with approval from the Charity Commission. The charity has been operating as an incorporated company since 1 January 2016 with a new charity number. As is standard

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

practice the original charity (number 296335) was wound down and dissolved, after the assets, liabilities and activities of the charitable trust were transferred to the incorporated charity on 1 January 2016.

The charitable company was established on 2 July 2012 and registered as a charity on 17 September 2015. The company is established under a Memorandum, and Articles of Association, which establishes the objects and powers of the charity, and under which it is governed.

The charitable company is limited by guarantee and has no share capital. The liability of members is limited to £10 per member in the event of a winding up.

Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Trustees serve a term of three years, with a maximum of two terms. Trustees are not remunerated although reasonable out-of-pocket expenses may be reimbursed.

Two trustees resigned from the board in December 2022 as they came to the end of their second terms. These were the departures of Monica Garnsey and Liliane Landor. Victoria Bridges returned to the board in July 2022 following completion of her role as Acting Director. Three trustees were appointed to the board in December 2022: Peter Horrocks, Mai Noman and Nevine Mabro.

Organisation

The charity has four permanent staff members: the Director, Events and Partnerships Manager, the Communications Manager and the Senior Programme Manager. The Director, Gemma Bradshaw, returned from maternity leave in July 2022. The Acting Director from October 2021 to July 2022 was Victoria Bridges.

A Project Coordinator was employed for six months (January to June 2022) to assist with the annual Awards and other Events. A Programme Coordinator was appointed in October 2022 on a twelve-month contract to assist with the Global Short Docs Forum. Freelancers and consultants are also hired as needed to work on special projects.

The charity is supported by a consultant bookkeeper and accountant. The staff is responsible for the day-to-day running of the organisation and report to the board of trustees at quarterly meetings.

We could not carry out our work without the tremendous contributions of our many volunteers and supporters, including senior media figures. They are involved in a variety of activities including judging award entries, selecting applicants to the Fellowship, mentoring early career reporters and acting as ambassadors at our events. We estimate that the total volunteer time we benefited from during the year amounts to approximately 400 hours.

FINANCIAL REVIEW

The charity received grants and donations totalling £192,831 (2021: £34,643) in the year, with income generated from charitable activities as follows:

- £164,227 (2021: £156,357) from the One World Media Awards
- £15,000 (2021 £60,000) from the Fellowship Program
- £4,500 (2021 £4,000) from the Global Short Docs Forum
- £,5688 (2021 £10,449) from other events

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

Investment and other income amounted to £223 (2021: £Nil), giving total income of £386,177 (2021: £272,155).

Expenditure for the year totalled £300,713 (2021: £250,996) including £287,932 (2021: £244,149) of expenditure on charitable activities, giving net income for the year of £85,464 (2021: £21,159).

Total funds held by the charity on 31 December 2022 amounted to £263,035 (2021: £177,571). Unrestricted reserves on 31 December 2022 amounted to £120,573 (2021: £141,618).

Principal funding sources

The charity benefits from grants and donations from individual donors and institutions. Details of grants and donations received are set out in Note 2 to the accounts.

Investment policy

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The free funds held by the charity during the year under review were not sufficient to justify separate investment.

Reserves policy

Purpose

The purpose of the Reserves Policy for One World Media is to ensure the stability of the organisation and in the case of a necessary winding down, One World Media would have the resources to do so in a calm and measured way. In addition, for there to be reserves that can provide a source of internal funds for priorities such as IT, programme opportunity, and capacity building.

Definitions and Goals Operating Reserve

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, and unanticipated loss in funding. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap.

It is the intention of One World Media for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Directors.

The minimum amount to be designated as an Operating Reserve will be established in an amount sufficient to maintain ongoing operations measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes.

The target minimum Operating Reserve Fund is equal to six months of average operating costs, plus an assessment of any additional necessary expenditure on overheads. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and office overheads.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee and included in the regular financial reports.

Opportunity Reserve

The Opportunity Reserve is intended to provide funds to meet special targets of opportunity or need that further the mission of the organisation which may or may not have specific expectation of incremental or long-term increased income. The Opportunity Reserve is also intended as a source of internal funds

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

for organisational capacity building such as staff development, research and development, or investment in infrastructure that will build long-term capacity. The target amount of the Opportunity Reserve will be determined by the Finance Committee.

Accounting for Reserves

The Reserve Funds will be recorded in the financial records as Board-Designated Operating Reserve and Opportunity Reserve. The Funds will be funded and available in cash or cash equivalent funds. Reserves will be commingled with the general cash and investment accounts of the organisation.

Funding of Reserves

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Directors may from time to time direct that a specific source of revenue be set aside for Operating Reserves. There is a preference for these Reserves being used in cases where match funding for a project from another funder is possible.

The Opportunity Reserve will be funded with occasional special designations made by the Board of Directors.

At 31 December 2022, six months' core costs amounted to £94,600, and the balance of unrestricted funds of £24,556 forms the Opportunity Reserve.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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 6 July 2023 and signed on its behalf.

Samir Shah
Chair

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2022

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Chair: SAMIR SHAH CHARLOTTE ALFRED VICTORIA BRIDGES (appointed July 2022) GODFREY CROMWELL JUAN FLAMES MONICA GARNSEY (resigned December 2022) PETER HORROCKS (appointed December 2022) JOEL KIBAZO MURIEL LAMIN LILIANE LANDOR (resigned December 2022) CAROL NAHRA MAI NOMAN (appointed December 2022) NEVINE MABRO (appointed December 2022) JELIA SANE
DIRECTOR:	GEMMA BRADSHAW (maternity leave ended July 2022) TOR BRIDGES (Acting Director until July 2022)
REGISTERED OFFICE:	RICH MIX, 35 - 47 BETHNAL GREEN ROAD, LONDON E1 6LA
CHARITY NUMBER:	1163630
COMPANY NUMBER:	08127016
PRINCIPAL BANKERS:	BARCLAYS BANK PLC SOUTH CHILTERN GROUP HIGH STREET THAME OXON OX9 3DU
INDEPENDENT EXAMINER:	FRANK MCDOWELL FJM ACCOUNTANCY LIMITED 23 SHACKLETON COURT 2 MARITIME QUAY LONDON E14 3QF
SOLICITORS:	BATES, WELLS & BRAITHWAITE 20 OLD BAILEY LONDON EC4M 7EP

Independent examiner's report to the trustees of One World Media 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 2022.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.

Frank J McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date:

One World Media Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 December 2022

		2022			2021		
	Notes	Un- restricted £	Restricted £	Total £	Un- restricted £	Restricted £	Total £
Income							
<i>Grants and donations</i>	2						
Fellowship Program		-	9,000	9,000	-	15,000	15,000
Africa No Filter		-	6,840	6,840	-	-	-
Ukraine Filmmakers		-	2,000	2,000	-	-	-
Other		537	-	537	143	-	143
		<u>537</u>	<u>17,840</u>	<u>18,377</u>	<u>143</u>	<u>15,000</u>	<u>15,143</u>
<i>Income from charitable activities</i>							
One World Media Awards							
Sponsorship and event income		164,227	-	164,227	156,357	-	156,357
		<u>164,227</u>	<u>-</u>	<u>164,227</u>	<u>156,357</u>	<u>-</u>	<u>156,357</u>
Fellowship Program - sponsorship		<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Global Short Docs Forum							
Grants	2	-	174,454	174,454	-	19,500	19,500
Sponsorship and event income		4,500	-	4,500	4,000	-	4,000
		<u>4,500</u>	<u>174,454</u>	<u>178,954</u>	<u>4,000</u>	<u>19,500</u>	<u>23,500</u>
Gender Justice Declaration		5,000	-	5,000	-	-	-
Global Reporting Summit		688	-	688	6,449	-	6,449
Freedom Initiative Round Table		-	-	-	4,000	-	4,000
		<u>3,708</u>	<u>-</u>	<u>3,708</u>	<u>6,706</u>	<u>-</u>	<u>6,706</u>
<i>Other income</i>							
Investment income		<u>223</u>	<u>-</u>	<u>223</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income		<u>193,883</u>	<u>192,294</u>	<u>386,177</u>	<u>237,655</u>	<u>34,500</u>	<u>272,155</u>
Expenditure							
Costs of raising funds	3	12,781	-	12,781	6,847	-	6,847
Expenditure on charitable activities	3	187,124	100,808	287,932	173,714	70,435	244,149
		<u>199,905</u>	<u>100,808</u>	<u>300,713</u>	<u>180,561</u>	<u>70,435</u>	<u>250,996</u>
Total expenditure							
Net income for the year	4	(6,022)	91,486	85,464	57,094	(35,935)	21,159
Transfers between funds	13	(15,023)	15,023	-	(60,000)	60,000	-
Reconciliation of funds:							
Fund balances at 1 January 2022		141,618	35,953	177,571	144,524	11,888	156,412
Fund balances at 31 December 2022	13	<u>120,573</u>	<u>142,462</u>	<u>263,035</u>	<u>141,618</u>	<u>35,953</u>	<u>177,571</u>

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

One World Media Trust
Registered Number: 08127016
Balance Sheet
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	1,417	2,866
Current assets			
Debtors	9	12,697	43,081
Cash at bank and in hand		343,546	253,705
		<u>356,243</u>	<u>296,786</u>
Creditors: amounts falling due within one year	10	<u>94,625</u>	<u>122,081</u>
Net current assets		261,618	174,705
Net assets	11	<u>263,035</u>	<u>177,571</u>
The funds of the charity:	12		
Unrestricted income funds			
Designated funds		25,973	43,118
General funds		94,600	98,500
Total unrestricted funds		<u>120,573</u>	<u>141,618</u>
Restricted income funds		142,462	35,953
Total funds		<u>263,035</u>	<u>177,571</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 members have 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 6 July 2023 and signed on their behalf by:

Samir Shah
Director and Chair of Trustees

One World Media Trust
Statement of Cash Flows
For the year ended 31 December 2022

	2022 £	2021 £
Net cash used in operating activities:		
Net movement in funds	85,464	21,159
Add back depreciation charge	1,449	1,323
Decrease in debtors	30,384	57,888
Decrease in creditors	(27,456)	(108,593)
	89,841	(28,223)
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(3,805)
Change in cash and cash equivalents in the year	89,841	(32,028)
Cash and cash equivalents brought forward	253,705	285,733
Cash and cash equivalents carried forward	343,546	253,705

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

1 Accounting policies

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

Basis of preparation and assessment of going concern

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.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Funds structure and accounting

Restricted grants and donations are available for the Charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the Charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular use.

Income recognition

All incoming resources are 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

1 Accounting policies (continued)

Expenditure recognition (continued)

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. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and depreciation

Assets with a cost of less than £500 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT & office equipment	33.33% per annum on cost
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Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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 scheme.

2 Grants and donations received

	Unrestricted	Restricted	2022	2021
	£	£	Total	Total
			£	£
Fellowship Program				
Harold Hyam Wingate	-	4,000	4,000	4,000
Lord Deedes of Aldington Charitable Trust	-	5,000	5,000	11,000
Global Short Docs Forum				
New Venture Fund	-	174,454	174,454	-
British Council	-	-	-	19,500
Africa No Filter				
Rokefeller Philanthropy Advisers	-	6,840	6,840	-
Ukraine Filmmakers				
Godfrey Cromwell (Trustee)	-	1,000	1,000	-
British East-West Centre	-	1,000	1,000	-
Others	537	-	537	136
Other - Gift Aid	-	-	-	7
	537	192,294	192,831	34,643

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

3 Resources expended

	Basis of allocation	One World Media Awards £	Global Short Docs Forum £	Education £	Events £	Fundraising £	Governance £	2022 £	2021 £
Costs directly allocated to activities									
Donations and grants	Direct	-	-	13,200	-	-	-	13,200	10,820
Gross salaries, NIC and pension	Direct	12,142	6,593	-	-	-	-	18,735	8,185
Subcontractors	Direct	850	-	-	-	-	-	850	6,502
Venue and caterers	Direct	22,187	1,948	-	1,539	-	-	25,674	2,619
Production costs	Direct	8,368	2,283	84	3,458	-	-	14,193	433
Trophies	Direct	1,352	-	-	-	-	-	1,352	1,333
Trainers, facilitators and speakers	Direct	205	15,050	1,050	2,497	-	-	18,802	2,814
Travel and subsistence	Direct	295	1,262	222	1,529	-	-	3,308	277
Office, postage and printing	Direct	1,862	-	-	-	-	-	1,862	893
Payment processing charges	Direct	928	177	243	200	-	-	1,548	1,298
Consultancy fees	Direct	-	2,400	9,100	-	4,663	-	16,163	39,538
Website updates and marketing	Direct	5,316	972	94	77	-	-	6,459	5,069
Support costs allocated to activities									
Gross salaries, NIC and pension	Staff time	82,165	15,851	33,729	8,052	6,911	3,530	150,238	148,672
Recruitment and staff training	Staff time	125	24	51	12	11	5	228	569
Rent and rates	Staff time	3,464	668	1,423	340	291	149	6,335	2,748
Heat and light	Staff time	14	3	6	1	1	1	26	44
Travel and subsistence	Staff time	562	108	230	55	47	24	1,026	168
Communications	Staff time	739	143	304	72	63	32	1,353	2,798
Postage and couriers	Staff time	8	2	3	1	1	1	16	16
Stationery and printing	Staff time	14	2	6	1	1	1	25	29
IT costs	Staff time	1,109	214	455	109	93	48	2,028	1,207
Insurance	Staff time	243	47	100	24	20	10	444	311
Accountancy fees	Staff time	6,326	1,220	2,597	620	532	272	11,567	8,107
Independent examination	Usage	-	-	-	-	-	1,900	1,900	1,900
Depreciation	Staff time	792	153	325	78	67	34	1,449	1,322
Trustee recruitment and meetings	Usage	-	-	-	-	-	176	176	500
Website updates and marketing	Staff time	3	1	1	1	-	-	6	-
Other expenses	Staff time	958	184	393	94	80	41	1,750	2,824
Total resources expended		150,027	49,305	63,616	18,760	12,781	6,224	300,713	250,996

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

4 Net income for the year

	2022	2021
	£	£
This is stated after charging:		
Independent examiner's fees	1,900	1,900
Depreciation	1,449	1,323
	<u>1,449</u>	<u>1,323</u>

5 Staff costs and numbers

	2022	2021
	£	£
Staff costs were as follows		
Wages and salaries	156,327	147,717
Social security costs	15,962	14,514
Pension costs	4,033	3,641
	<u>176,322</u>	<u>165,872</u>

The Charity considers its key management personnel comprise the trustees, the Director and the Acting Director. The total employment benefits including employer pension contributions of the key management personnel were £46,046 (2021: £48,488). No employee received emoluments of more than £60,000.

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

	2022	2021
	No.	No.
Director	1	1
Administration and support	4	4
	<u>5</u>	<u>5</u>

The Charity operates defined contribution pension schemes for its employees and made contributions during the year of £4,033 (2021: £3,641).

6 Trustee remuneration

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

7 Taxation

As a registered charity, One World Media 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 ZD12634.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

8 Tangible fixed assets

**IT & office
equipment
£**

Cost

At 1 January 2022

Disposals

9,129

(1,159)

At 31 December 2022

7,970

Depreciation

At 1 January 2022

Charge for the year

Disposals

6,263

1,449

(1,159)

At 31 December 2022

6,553

Net book value

At 31 December 2022

At 31 December 2021

1,417

2,866

There were no capital commitments at 31 December 2022 (2021: Nil)

9 Debtors

2022

£

2021

£

Accounts receivable

8,000

38,437

Prepayments and accrued income

3,934

3,730

Other debtors

763

914

12,697

43,081

10 Creditors: amounts falling due within one year

2022

£

2021

£

Accounts payable

1,542

476

Social security and other taxation

7,396

12,233

Accruals

7,075

5,329

Deferred income (Note 11)

77,429

103,333

Other creditors

1,183

710

94,625

122,081

11 Deferred income

2022

£

2021

£

At 1 January

103,333

197,431

Deferred in the year

62,429

88,333

Released in the year

(88,333)

(182,431)

At 31 December

77,429

103,333

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

12 Analysis of net assets between funds

	Designated funds	General funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£
Current year					
Tangible fixed assets	1,417	-	1,417	-	1,417
Net current assets	24,556	94,600	119,156	142,462	261,618
	<u>25,973</u>	<u>94,600</u>	<u>120,573</u>	<u>142,462</u>	<u>263,035</u>
Prior year					
Tangible fixed assets	2,866	-	2,866	-	2,866
Net current assets	40,252	98,500	138,752	35,953	174,705
	<u>43,118</u>	<u>98,500</u>	<u>141,618</u>	<u>35,953</u>	<u>177,571</u>

13 Movement in funds

	At 1 January	Income	Expenditure	Transfers	At 31 December
	£	£	£	£	£
Current year:					
Unrestricted funds:					
Designated funds:					
Tangible fixed assets fund	2,866	-	-	(1,449)	1,417
Opportunity reserve	40,252	-	(4,663)	(11,033)	24,556
	<u>43,118</u>	<u>-</u>	<u>(4,663)</u>	<u>(12,482)</u>	<u>25,973</u>
General funds - Operating Reserve	98,500	193,883	(195,242)	(2,541)	94,600
Total unrestricted funds	<u>141,618</u>	<u>193,883</u>	<u>(199,905)</u>	<u>(15,023)</u>	<u>120,573</u>
Restricted funds:					
Fellowship Program	35,953	9,000	(48,271)	15,000	11,682
Global Short Docs Forum	-	174,454	(43,674)	-	130,780
Africa No Filter	-	6,840	(6,863)	23	-
Ukraine Filmmakers	-	2,000	(2,000)	-	-
Total restricted funds	<u>35,953</u>	<u>192,294</u>	<u>(100,808)</u>	<u>15,023</u>	<u>142,462</u>
Total funds	<u>177,571</u>	<u>386,177</u>	<u>(300,713)</u>	<u>-</u>	<u>263,035</u>

Transfers in the year

£15,000 (2021: £60,000) of Fellowship Program sponsorship income has been transferred to the Fellowship Program restricted fund in the year, in accordance with the overall restricted nature of the Fellowship Program fund.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

13 Movement in funds (continued)	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Prior year:					
Unrestricted funds:					
Designated fund:					
Tangible fixed assets fund	384	-	-	2,482	2,866
Opportunity reserve	-	-	(2,813)	43,065	40,252
	<u>384</u>	<u>-</u>	<u>(2,813)</u>	<u>45,547</u>	<u>43,118</u>
General funds - Operating Reserve	144,140	237,655	(177,748)	(105,547)	98,500
Total unrestricted funds	<u>144,524</u>	<u>237,655</u>	<u>(180,561)</u>	<u>(60,000)</u>	<u>141,618</u>
Restricted funds:					
Fellowship Program	10,388	15,000	(49,435)	60,000	35,953
Global Short Docs Forum	1,500	19,500	(21,000)	-	-
Total restricted funds	<u>11,888</u>	<u>34,500</u>	<u>(70,435)</u>	<u>60,000</u>	<u>35,953</u>
Total funds	<u>156,412</u>	<u>272,155</u>	<u>(250,996)</u>	<u>-</u>	<u>177,571</u>

Designated funds:

Tangible fixed assets fund

The fixed asset fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

Opportunity Reserve

The Opportunity Reserve is established in accordance with the reserves policy as described in the Trustees' Report. At 31 December 2022, six months' core costs amounted to £94,600, and the balance of unrestricted funds of £24,556 forms the Opportunity Reserve.

In the year ended 31 Decemebr 2022, Trustees determined to meet expenditure from the Opportunity Reserve to invest in fundraising advice from Achates Philanthropy and increases in overhead costs.

Restricted funds:

Fellowship Program

The Fellowship supports the One World Media Fund which gives bursaries, mentoring and training to emerging filmmakers and journalists to enable them to produce media reports from the global south. Grants and donations were received in the year from The European Bank of Reconstruction and Development, The Harold Hyam Wingate Foundation and The Lord Deedes of Aldington Charitable Trust.

Global Short Docs Forum

The Global Short Docs Forum (GSDF) is an initiative connecting filmmakers of documentary shorts with international media organisations. A grant was received in the year from The New Venture Fund to support the programme in 2022 and 2023. The programme has been extended to include preparatory training sessions in five cities in 2022, with the main Forum taking place for 16 filmmakers in 2023.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2022

13 Movement in funds (continued)

Africa No Filter

A grant from Africa No Filter (Rockefeller Philanthropy Advisers) supported a series of workshops curated to meet our shared goal to change the narrative of storytelling about Africa.

Ukraine Filmmakers

A grant and donation were received in the year from the British East-West Centre and Godfrey Cromwell to support the Stand with Docudays event, which involved screening films by Ukrainian filmmakers.

14 Commitments in respect of licence for premises

At 31 December 2022 the Charity was committed to future minimum payments under a non-cancellable premises licence as follows:

	2022	2021
	£	£
Not later than one year	<u>-</u>	<u>914</u>

ONE WORLD MEDIA TRUST

England & Wales - Charity number 1163630

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2021

One World Media supports journalists and filmmakers globally to tell stories that inform and connect us all.

One World Media Trust 86-90 Paul Street, London EC2A 4NE
t: 020 3856 8600 e: contact@oneworldmedia.org.uk w: oneworldmedia.org.uk twitter: @onewm

One World Media Trust believes stories shape our world and that it matters how they're told. We support journalists and filmmakers globally to tell stories that inform and connect us all.

ONE WORLD MEDIA TRUST REPORT AND ACCOUNTS CONTENTS

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ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

The trustees are pleased to present their report together with the independently examined financial statements of the charity for the year ended 31 December 2021.

Legal and administrative information set out on page 8 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

OBJECTS AND ACTIVITIES

The charity's objectives are to advance development education particularly as regards the public at large and particularly by means of broadcasting, and to promote research concerning any aspect of the same, making the useful results available to the public.

Development education means education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic, social, political and other problems of developing countries and their relationship with other more developed countries.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Overview of activities

One World Media believes stories shape our world and it matters how they are told.

Our activities are led by our mission to support filmmakers and journalists globally to tell stories that inform and connect us all. We aim to: seek out and champion aspiring filmmakers and journalists covering untold global stories; build connections between emerging and established actors in the media and international development sector; and shine a light on underreported stories that break down prejudice and connect cultures.

During the pandemic, journalists and filmmakers the world over faced threats to their income and barriers to reporting their stories. One World Media showed that it understood the importance of staying adaptable and innovative. This was reflected in the way the charity responded by organising both online and, later in the year, in-person programmes to keep our community up-to-date and engaged.

One World Media proudly maintained its support for new talent in 2021 by offering workshops, events and training programmes that connected storytellers to the global journalism and filmmaking industries. We managed against the odds to offer all of our key programmes, championing talent from a greater number of countries than ever to tell crucial, little-known stories. With misinformation and autocracy on the rise, putting freedoms, rights and peace at risk, our work promoting free independent journalism became more urgent than ever.

Our flagship programme the One World Media Awards entered its 33rd year, celebrating more ground-breaking stories from the global south. As a result of the pandemic, for the second year in a row the Awards were streamed online. The virtual nature of the event had the advantage of allowing our international stakeholders to be a part of the Awards, further broadening our international reach.

Applications to our key programmes increased again in 2021, with hundreds applying for a handful of places on each programme. The Fellowship welcomed 20 Fellows from 18 countries, with a new initiative allowing us to offer 10 dedicated places to filmmakers and journalists from and across Africa. The fourth edition of Global Short Docs Forum was run online for a second year in a row, providing 5 weeks of intensive storytelling and pitch training for the 14 filmmakers, resulting in commissions from 5 major international broadcasters.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

The team continued to work primarily from home, with occasional visits to the office at CAN Mezzanine in Old Street. In October, Gemma Bradshaw went on maternity leave and Victoria Bridges stepped in as Acting Director. Chloe Choppen left One World Media for a new position elsewhere. She was replaced in November with Ayesha Aleem as our new Communications Manager.

EDUCATIONAL WORK

The 2021 One World Media Awards

At One World Media we care deeply about who gets to tell their story and how. We are committed to showcasing stories which break down prejudice or present solutions, examples of leadership and moments of hope and we do this through all non-fiction genres, including photography, print, multimedia and film. The Awards recognise exceptional international media coverage across categories including the International Journalist of the Year, the Refugee Reporting and the Television Documentary Awards. They offer an opportunity to honour practitioners who tell underreported stories with creativity, accuracy and integrity.

There was a significant increase in submissions for the Awards in 2021, with a record 515 entries from 96 countries compared to 420 from 74 countries in 2020. This comes partly as a result of our efforts to reach more media organisations internationally by collaborating with partner organisations. Direct outreach informed more potential entrants of our work and we also provided more ways for freelancers to enter the Awards, such as discounted rates for those applying from low- and middle-income countries and a partnership with Internews to sponsor applications from journalists in their network.

An independent, diverse and international jury of media industry peers came together for each of the 15 categories to make the final selection of nominees and winners. The applications featured a wide variety of stories, and the winners represented all continents. Filmmaker Estêvão Ciavatta's documentary, 'Amazon Undercover', which shines a light on the menace of deforestation in the Amazon, won the Environmental Impact Award; Marina Shupac's film 'Last Chance for Justice' won in both the Short Film and Student Awards and was shown on the BBC in February 2021 and Carlotta Dotto won the Women's Entrepreneur Reporting Award for her story 'The Energy to Stay' about a village of women in Senegal pioneering a green power solution.

All finalists remind us that while news of the pandemic has dominated headlines, there are still many human stories that need urgent global attention. The Awards mark the determination of the candidates to report problems despite the challenges in doing so, offering an opening to discussing responses to those problems and possible solutions for the future.

The Awards Ceremony itself was a day of celebration for all the nominees and winners. An online digital exhibition brought together elements of the Ceremony in an interactive format. It received 2000 unique page views in the first week of launching. This exhibition included an introduction from our host, Channel 4 news presenter Jon Snow, as well as speeches from our Award presenters such as Athandiwe Saba from South Africa's Mail and Guardian, broadcaster Marcel Theroux, Lindsey Poulten from the UK's Guardian, Lisa Rose from Waterbear Network and Jonathan Charles from European Bank for Reconstruction and Development. More than 280 people watched the Ceremony live and the livestream video has now been viewed more than 900 times from more than 60 countries.

'The entries show the resilience and passion of journalists in pursuit of amazing stories', Eleni Gioki CNN International, OWM Popular Features Award 2021.

The Special Award, for an outstanding media organisation in the global south, acknowledges organisations facing particular threats to media freedom within their territories. Myanmar Now is a national news agency founded in 2015 to fill a gap by publishing longer, more in-depth stories in the Myanmar region in both English and Burmese. Since the February 2021 military coup, Myanmar Now reporters have risked their lives to provide real-time coverage of protests across the country. They witnessed the deadly response from the military as it cracked down and carried out nightly raids and arrests.

ONE WORLD MEDIA TRUST TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

Swe Win, Editor-in-Chief of Myanmar Now, said on accepting the Special Award: *'This award will give much needed motivation to our reporters and editors in continuing their professional and courageous journalism'*.

In 2021, there were eight media and NGO sponsors for the Awards. They were: the BBC, ITV News, Channel 4 News, Google News Initiative, EBRD, EIB, Waterbear and British Red Cross. Due to the loss of in-person ticket sales, income for the Awards was again lower than in 2019.

Fellowship

The Fellowship is transitioning into an even more dynamic cohort of new talent from the global south. For a second year in a row, support from the Google News Initiative and The Lord Deedes of Aldington Charitable Trust allowed us to provide ten dedicated places for journalists from and based in countries across Africa. This meant we again offered an expanded programme to 20 Fellows working in print, film and multimedia in 2021.

Fellows enter a year-long programme of professional development and direct support to complete a specific media project. They receive a bursary of £1,000, in addition to invaluable one-to-one mentoring and training on critical topics such as safety, story development, data verification and pitching. There were over 400 applications for the 20 spaces on our Fellowship in 2021, almost double the number of applications the previous year, thanks to our growing international presence and the aid of our network of partners, journalists and filmmakers.

The fellowship juries met in May to make the final selections. The jurors for the international panel were: Maxim Edwards, Bellingcat; Monica Garnsey, OWM trustee; and Christina Marker, Sky. The jurors for the Africa panel were: Oyiza Adaba, Africa Related; Peter Murimi, filmmaker *I Am Samuel*; Benon Herbert Oluka, Global Investigative Journalism Network.

We welcomed the new Fellows on board at the beginning of June. A diverse group, with different stories and experiences, the 2021 Fellows are based in 14 different countries, with stories from 18 countries. 65% of them are women. They represent all media, and include 2 Fellows creating audio pieces, 11 working on a documentary film, 6 in print or multimedia, and 1 submitting a photography project. Fellows are guided by our three Executive Producers Flora Gregory, Dominique Young and Lucy Lamble across the year and attend a variety of informative workshops.

In early November, Fellows attended a Digital Verification workshop led by Google News Lab, which provided them with extensive resources. Later in November, Fellows took part in an interactive workshop on 'what to think about before, during and after reporting' led by the 3 Executive Producers of the Fellowship programme, creating a comprehensive checklist with practical advice.

Earlier in the year, in March, we hosted an online screening of short docs made by Fellows from the previous cohort, in partnership with Bertha DocHouse, showcasing our Fellows' films from Jordan, Brazil, Mexico and Russia.

In 2021, the Fellowship was made possible thanks to new funding from the Google News Initiative, Lord Deedes of Adlington Charitable Trust and the Evan Cornish Foundation, in addition to ongoing support from Sky News, The Harold Hyam Wingate Foundation and the European Bank for Reconstruction and Development.

The Alumni Network

One World Media has an established network of journalists, media outlets and freelancers around the world which enables us to facilitate connections between young and emerging local talent and the global media industry.

With additional support from Google News Initiative, we launched the OWM Alumni Network in June 2021. This is designed to be a peer-led support group and sounding board, offering former Fellows and other alumni a network for mutual advice and information.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

We invited participants from the past five years of the Fellowship and Global Short Docs Forum. Over 130 people have already joined. Participants have access to a database of members and a community platform on Slack. We provide events and training sessions based on their requests.

Global Short Docs Forum

New filmmaking talent from global south countries is too often overlooked because of the difficulty of access to platforms which will publish or show their work. This restricts the number of stories we hear and limits our understanding of our world. That's why, over the past four years, One World Media has facilitated intensive training sessions for global short doc filmmakers, connecting them with digital media platforms, training them in how to pitch to commissioning editors and increasing their chances of having their stories more widely seen and heard.

The fourth edition of Global Short Docs Forum was attended online by 14 emerging filmmakers. Participants from Turkey to the Philippines and South Africa to Argentina attended a 4-week intensive training and pitching workshop in October with our team of experienced mentors. Topics included: editing a pilot video, writing a pitch, short doc storytelling and working with commissioners. Alongside masterclasses and pitch rehearsals, filmmakers heard from guest speakers including GSDF alumni Jason Hanasik, Marta Miskaryan and Marina Shupac, who have had successful commissions in the past. In the final week, the filmmakers developed and pitched their stories to 10 platforms including ARTE, AJE, BBC, CBC and VICE.

In 2021, five of our GSDF filmmakers from the previous year's cohort were commissioned by major international media outlets. Three are in post-production. Two were released in 2020. Marina Shupac's film *Last Chance for Justice* was broadcast on BBC Our World in February 2021 and won an OWM Award in the Short Film and Student Awards categories in June 2021. Prashun Mazumdar's short documentary, *India's COVID Warriors*, co-directed by Suyash Shrivastava, was broadcast by AJE's 101 East in June 2021.

We are committed to keeping the Global Short Docs Forum free of charge to all filmmakers. This offers emerging talent from less privileged backgrounds a valuable opportunity they may not otherwise have had. Global Short Docs Forum 2021 was made possible with support from the British Council as well as contribution fees from participating global platforms.

Workshops and Events

OWM Masterclass: Stronger Together - Collaborative Journalism and The Cartel Project

In place of the usual Spring industry Masterclass event, we held a free online session about collaborative journalism. This allowed for a more international event, with speakers joining from London, France and Mexico and audiences able to take part from anywhere. Alexandra Heal (investigative journalist at The Bureau of Investigative Journalism) chaired a discussion diving into the practicalities and impact of collaboration on the Cartel Project with Sandrine Rigaud (Editor in Chief, *Forbidden Stories*); Jules Giraudat (Journalist & Filmmaker, *Forbidden Stories*) and Lilia Saúl Rodríguez (Investigative Reporter, OCCRP). There were 128 people registered for the event, over 60 watched live and 102 views since the event.

Essential Guide to international reporting. In March 2021, we launched a digital course with funding from the Evan Cornish Foundation. It offers potential Fellowship candidates basic training on storytelling, safety and ethics and prepares them for the programme. The Guide is available to all emerging talent and caters to a diverse range of candidates, wherever in the world they might be. From crafting and pitching a story to preparing for international productions, the intensive 3-week interactive course provides an opportunity to work with award-winning producers, allowing participants to ask questions and participate in group discussions. We partnered with Thomson Foundation to deliver this course on their dedicated online training platform for journalists. By end of 2021, over 1600 people had enrolled on the course worldwide.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

OWM in Conversation: Instagram Live Series With disruption due to the pandemic ongoing and in-person events still not possible for the first half of 2021, OWM boosted its digital events to keep alumni and partners informed, connected and engaged. The popular monthly 'OWM in Conversation' IGTV series continued in a slightly altered form. After a successful run of monthly sessions spotlighting our OWM Award winners, we launched a new series that hands the mic to our Fellows. Each month a different Fellow chats to an editor or a commissioner of a digital platform. The first session took place in March with OWM alumnus Caleb Okereke as host talking to guest Selly Thiam, an award-winning podcast producer and host of Afroqueer. Fellows hosted discussions with other industry experts, including David Taylor (Tortoise); Leandro Demori (The Intercept Brasil); and Shelley Jones (Nowness).

Global Reporting Summit

As restrictions began to lift towards the end of the summer, OWM carefully re-entered the world of in-person events. We were proud to be able to host our second annual Global Reporting Summit on 12-13 October. It was our first hybrid event and took place both in-person at the iconic Frontline Club in London and online. The Summit brought together the international journalism community to explore the most pressing challenges and solutions facing the industry. Thought leaders and experts all over the world explored the realities of reporting on the overlapping key stories of this generation - the climate, Covid and the refugee crises - all against the backdrop of increasing threats to media freedom. With speakers from the British Red Cross and Africa No Filter, the event was sponsored by Middle East Eye and The New Humanitarian.

Media Freedom panel and roundtable

At a time when journalists around the world face persecution and worse for doing their jobs and holding truth to power, we hosted a discussion - 'How to Defend Media Freedom' - in person at City University in London. OWM partnered with Al Jazeera Media Network to explore the issue, with a particular emphasis on defending media freedom in cyber-space. The first panel discussion, led by Rebecca Vincent of Reporters without Borders, took place on 2nd November and the second event took place online subsequently, with a variety of experts, including Gypsy Guillen Kaiser, Lubna Masarwa, and Kanbar Hossein Bor. A report has been presented to the UK's Media Freedom Coalition and the UN's office of Human Rights.

BBC/OWM 'Feeling the Heat' at COP 26, Glasgow and London

The team behind the BBC's 'Life at 50°C' partnered with One World Media to run a panel discussion on the role of the media in amplifying stories about the impact of climate change across Africa and the challenges journalists face in reporting it. The webinar, which took place as part of the COP26 Resilience Hub, was introduced by Liliane Landor, Director of the BBC's World Service and a trustee of One World Media, and chaired by Mayeni Jones, the West Africa Correspondent for BBC News. This was followed by the 'Feeling the Heat' webinar, as part of the COP26 Resilience Hub, to discuss the role of the media in drawing attention to the impact of climate change across Africa and the challenges of reporting about global warming.

FINANCIAL REVIEW

The charity received grants and donations totalling £34,500 (2020: £72,074) in the year, with income generated from charitable activities as follows:

- £156,357 (2020: £164,713) from the One World Media Awards
- £60,000 (2020 £Nil) from the Fellowship Program
- £23,500 (2020 £9,500) from the Global Short Docs Forum
- £10,449 (2020 £Nil) from other events

Investment and other income amounted to £6,849 (2020: £18,464), giving total income of £272,155 (2020: £259,751).

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

Expenditure for the year totalled £250,996 (2020: £244,341) including £244,149 (2020: £239,970) of expenditure on charitable activities, giving net income for the year of £21,159 (2020: £15,410).

Total funds held by the charity at 31 December 2021 amounted to £177,571 (2020: £156,412). Unrestricted reserves at 31 December 2021 amounted to £141,618 (2020: £144,524).

Principal funding sources

The charity benefits from grants and donations from individual donors and institutions. Details of grants and donations received are set out in Note 2 to the accounts.

Investment policy

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The free funds held by the charity during the year under review were not sufficient to justify separate investment.

Reserves policy

Purpose

The purpose of the Reserves Policy for One World Media is to ensure the stability of the organisation and in the case of a necessary winding down, One World Media would have the resources to do so in a calm and measured way. In addition, for there to be reserves that can provide a source of internal funds for priorities such as IT, programme opportunity, and capacity building.

Definitions and Goals Operating Reserve

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, and unanticipated loss in funding. Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap.

It is the intention of One World Media for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Directors.

The minimum amount to be designated as an Operating Reserve will be established in an amount sufficient to maintain ongoing operations measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes.

The target minimum Operating Reserve Fund is equal to six months of average operating costs, plus an assessment of any additional necessary expenditure on overheads. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries and office overheads.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee and included in the regular financial reports.

Opportunity Reserve

The Opportunity Reserve is intended to provide funds to meet special targets of opportunity or need that further the mission of the organisation which may or may not have specific expectation of incremental or long-term increased income. The Opportunity Reserve is also intended as a source of internal funds for organisational capacity building such as staff development, research and development, or investment in infrastructure that will build long-term capacity. The target amount of the Opportunity Reserve will be determined by the Finance Committee.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

Accounting for Reserves

The Reserve Funds will be recorded in the financial records as Board-Designated Operating Reserve and Opportunity Reserve. The Funds will be funded and available in cash or cash equivalent funds. Reserves will be commingled with the general cash and investment accounts of the organisation.

Funding of Reserves

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Directors may from time to time direct that a specific source of revenue be set aside for Operating Reserves. There is a preference for these Reserves being used in cases where match funding for a project from another funder is possible.

The Opportunity Reserve will be funded with occasional special designations made by the Board of Directors.

At 31 December 2021, six months' core costs amounted to £98,500, and the balance of unrestricted funds of £43,065 has been transferred to the Opportunity Reserve, in order to establish that reserve.

PLANS FOR FUTURE PERIODS

One World Media will continue to focus on championing, connecting and celebrating free and independent journalism from and about the global south. We recognise that the pandemic and global conflicts as well as climate change and the refugee crises will continue to impact how we deliver our activities. In spite of the challenges, we are determined to offer our usual wide variety of programmes to keep our community informed, involved and networked.

- The One World Media Awards Ceremony will continue to take a hybrid form going forward, returning to an in-person celebration at BAFTA in June 2022, while at the same time building on the success and reach of the online format.
- Through our Fellowship, we will keep supporting talent from across the global south to tell underreported stories. We are offering new grants - an impact and distribution grant and a post-production grant - with the help of Lord Deedes of Aldington Charitable Trust. Both are designed to help filmmakers and journalists complete their projects for wider, more effective dissemination.
- We are also partnering with the Financial Times, who will be supporting a filmmaker from our Fellowship editorially to produce a film for the FT platforms.
- The alumni network continues to grow, and we are expanding our peer-to-peer events and offering more opportunities to media outlets looking for new stories and diverse talent.
- The Global Short Docs Forum will remain online, with plans to expand it by bringing on board more producing platforms to introduce to an even greater number of filmmakers and by emphasising a solutions approach to storytelling.
- The International Reporting Workshop remains an extremely popular aspect of our educational programme and we will continue to offer that free or charge to potential Fellows and aspiring journalists and filmmakers everywhere.
- We will expand our brand awareness through our newly launched Twitter Chats and our popular ongoing Instagram Live series, both of which help forge connections between emerging talent and the wider industry.
- Our events series will spotlight our network of international filmmakers and journalists and the most pressing global reporting topics, including global health, constructive journalism and media freedom.
- We have plans to extend our annual Global Reporting Summit to become more international, with simultaneous events in multiple countries, bridging cultures and bringing together more global voices to share experiences on the most challenging issues facing journalists today.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

Our partners continue to support our activities and at the end of 2021 we already have commitments from many of our existing funders for the year ahead, including the BBC, Channel 4, ITV, Google News, European Investment Bank, Middle East Eye and Waterbear.

STRUCTURE, GOVERNANCE AND MANAGEMENT ARRANGEMENTS

One World Media was registered through a Declaration of Trust on 2 April 1987 as the One World Broadcasting Trust, an independent non-company charitable trust. The charity changed its name to One World Media on 10 July 2009, with approval from the Charity Commission. The charity has been operating as an incorporated company since 1 January 2016 with a new charity number. As is standard practice the original charity (number 296335) was wound down and dissolved, after the assets, liabilities and activities of the charitable trust were transferred to the incorporated charity on 1 January 2016.

The charitable company was established on 2 July 2012 and registered as a charity on 17 September 2015. The company is established under a Memorandum, and Articles of Association, which establishes the objects and powers of the charity, and under which it is governed.

The charitable company is limited by guarantee and has no share capital. The liability of members is limited to £10 per member in the event of a winding up.

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Trustees are not remunerated although reasonable out-of-pocket expenses may be reimbursed.

Three trustees resigned from the board in 2021. These were the departures of Leonor Stjepic in June 2021, Victoria Bridges in September 2021 (in order to take up the role of Acting Director) and Shereena Brown in October 2021. Jelja Sane was appointed as a new trustee in April 2022.

Organisation

The charity has four permanent staff members: the Director, Events and Partnerships Manager, the Communications Manager and the Programme Manager. The Programme Manager role was made permanent after an initial fixed-term contract for twelve months from January 2020. A Project Coordinator was employed for six months (January to June 2021) to assist with the annual Awards and other Events. Freelancers and consultants are also hired as needed to work on special projects.

The charity is supported by a consultant bookkeeper and accountant. The staff is responsible for the day-to-day running of the organisation and report to the board of trustees at quarterly meetings.

We could not carry out our work without the tremendous contributions of our many volunteers and supporters, including senior media figures. They are involved in a variety of activities including judging award entries, selecting applicants to the Fellowship, mentoring early career reporters and acting as ambassadors at our events. We estimate that the total volunteer time we benefited from during the year amounts to approximately 400 hours.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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 28 June 2022 and signed on its behalf.

Samir Shah
Chair

ONE WORLD MEDIA TRUST
TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Chair:	SAMIR SHAH CHARLOTTE ALFRED VICTORIA BRIDGES (resigned September 2021) SHEREENER BROWN (resigned October 2021) GODFREY CROMWELL JUAN FLAMES MONICA GARNSEY JOEL KIBAZO MURIEL LAMIN LILIANE LANDOR CAROL NAHRA LEONOR STJEPIC (resigned June 2021) JELIA SANE (appointed April 2022)
DIRECTOR:		GEMMA BRADSHAW (maternity leave from October 2021) TOR BRIDGES (Acting Director from October 2021)
REGISTERED OFFICE:		86-90 PAUL STREET LONDON EC2A 4NE
CHARITY NUMBER:		1163630
LTD COMPANY NUMBER:		08127016
PRINCIPAL BANKERS:		BARCLAYS BANK PLC SOUTH CHILTERN GROUP HIGH STREET, THAME OXON OX9 3DU
INDEPENDENT EXAMINERS:		FJM ACCOUNTANCY LIMITED 23 SHACKLETON COURT 2 MARITIME QUAY LONDON, E14 3QF
SOLICITORS:		BATES, WELLS & BRAITHWAITE 20 OLD BAILEY LONDON, EC4M 7EP

Independent examiner's report to the trustees of One World Media 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 2021.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.

Frank J McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date: 28 June 2022

One World Media Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 December 2021

		2021			2020		
	Notes	Un- restricted £	Restricted £	Total £	Un- restricted £	Restricted £	Total £
Income							
<i>Grants and donations</i>	2						
Fellowship Program		-	15,000	15,000	-	67,000	67,000
Other		143	-	143	74	-	74
		<u>143</u>	<u>15,000</u>	<u>15,143</u>	<u>74</u>	<u>67,000</u>	<u>67,074</u>
<i>Income from charitable activities</i>							
One World Media Awards							
Sponsorship and event income		156,357	-	156,357	164,713	-	164,713
		<u>156,357</u>	<u>-</u>	<u>156,357</u>	<u>164,713</u>	<u>-</u>	<u>164,713</u>
Fellowship Program - sponsorship		<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Global Short Docs Forum							
Grants	2	-	19,500	19,500	-	5,000	5,000
Sponsorship and event income		4,000	-	4,000	4,500	-	4,500
		<u>4,000</u>	<u>19,500</u>	<u>23,500</u>	<u>4,500</u>	<u>5,000</u>	<u>9,500</u>
Global Reporting Summit		6,449	-	6,449	-	-	-
Freedom Initiative Round Table		<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other income</i>		<u>6,706</u>	<u>-</u>	<u>6,706</u>	<u>17,796</u>	<u>-</u>	<u>17,796</u>
<i>Investment income</i>		<u>-</u>	<u>-</u>	<u>-</u>	<u>668</u>	<u>-</u>	<u>668</u>
Total income		<u>237,655</u>	<u>34,500</u>	<u>272,155</u>	<u>187,751</u>	<u>72,000</u>	<u>259,751</u>
Expenditure							
Costs of raising funds	3	6,847	-	6,847	4,371	-	4,371
Expenditure on charitable activities	3	173,714	70,435	244,149	179,858	60,112	239,970
Total expenditure		<u>180,561</u>	<u>70,435</u>	<u>250,996</u>	<u>184,229</u>	<u>60,112</u>	<u>244,341</u>
Net income for the year	4	57,094	(35,935)	21,159	3,522	11,888	15,410
Transfers between funds		(60,000)	60,000	-	-	-	-
Reconciliation of funds:							
Fund balances at 1 January 2021		144,524	11,888	156,412	141,002	-	141,002
Fund balances at 31 December 2021	12	<u>141,618</u>	<u>35,953</u>	<u>177,571</u>	<u>144,524</u>	<u>11,888</u>	<u>156,412</u>

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

One World Media Trust
Registered Number: 08127016
Balance Sheet
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	2,866	384
Current assets			
Debtors	9	43,081	100,969
Cash at bank and in hand		253,705	285,733
		<u>296,786</u>	<u>386,702</u>
Creditors: amounts falling due within one year	10	<u>122,081</u>	<u>230,674</u>
Net current assets		174,705	156,028
Net assets	11	<u>177,571</u>	<u>156,412</u>
The funds of the charity:	12		
Unrestricted income funds			
Designated funds		43,118	384
General funds		98,500	144,140
Total unrestricted funds		<u>141,618</u>	<u>144,524</u>
Restricted income funds		35,953	11,888
Total funds		<u>177,571</u>	<u>156,412</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 members have 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 28 June 2022 and signed on their behalf by:

Samir Shah
Director and Chair of Trustees

One World Media Trust
Statement of Cash Flows
For the year ended 31 December 2021

	2021 £	2020 £
Net cash used in operating activities:		
Net movement in funds	21,159	15,410
Add back depreciation charge	1,323	625
Decrease/(increase) in debtors	57,888	(53,770)
(Decrease)/increase in creditors	(108,593)	77,319
	(28,223)	39,584
Cash flows from investing activities:		
Purchase of tangible fixed assets	(3,805)	-
Change in cash and cash equivalents in the year	(32,028)	39,584
Cash and cash equivalents brought forward	285,733	246,149
Cash and cash equivalents carried forward	253,705	285,733

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

1 Accounting policies

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

Basis of preparation and assessment of going concern

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.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Funds structure and accounting

Restricted grants and donations are available for the Charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the Charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular use.

Income recognition

All incoming resources are 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

1 Accounting policies (continued)

Expenditure recognition (continued)

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. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and depreciation

Assets with a cost of less than £500 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT & office equipment	33.33% per annum on cost
-----------------------	--------------------------

Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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 scheme.

2 Grants and donations received

			2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fellowship Program				
European Bank for Reconstruction and Development	-	-	-	10,000
Evan Cornish Foundation	-	-	-	5,000
Google UK Limited	-	-	-	35,000
Harold Hyam Wingate	-	4,000	4,000	4,000
Lord Deedes of Aldington Charitable Trust	-	11,000	11,000	3,000
Sky News	-	-	-	10,000
Global Short Docs Forum				
Bertha Foundation	-	-	-	5,000
British Council	-	19,500	19,500	-
Others	136	-	136	74
Other - Gift Aid	7	-	7	-
	143	34,500	34,643	72,074

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

3 Resources expended

	Basis of allocation	One World Media Awards and Week £	Global Short Docs Forum £	Education £	Events £	Fundraising £	Governance £	2021 £	2020 £
Costs directly allocated to activities									
Donations and grants	Direct	-	-	10,820	-	-	-	10,820	13,500
Gross salaries, NIC and pension	Direct	8,185	-	-	-	-	-	8,185	5,721
Subcontractors	Direct	6,502	-	-	-	-	-	6,502	4,319
Venue and caterers	Direct	1,019	-	-	1,600	-	-	2,619	-
Production costs	Direct	39	-	144	250	-	-	433	1,125
Trophies	Direct	1,333	-	-	-	-	-	1,333	1,674
Trainers, facilitators and speakers	Direct	400	550	1,700	164	-	-	2,814	10,397
Travel and subsistence	Direct	-	-	180	97	-	-	277	254
Office, postage and printing	Direct	829	-	-	64	-	-	893	201
Payment processing charges	Direct	876	28	187	207	-	-	1,298	1,897
Consultancy fees	Direct	-	21,750	14,925	50	2,813	-	39,538	24,400
Website updates and marketing	Direct	5,003	66	-	-	-	-	5,069	13,106
Support costs allocated to activities									
Gross salaries, NIC and pension	Staff time	90,542	8,459	31,400	9,381	3,554	5,336	148,672	143,119
Recruitment and staff training	Staff time	347	33	120	36	13	20	569	76
Rent and rates	Staff time	1,675	156	580	173	66	98	2,748	9,061
Heat and light	Staff time	27	2	9	3	1	2	44	140
Travel and subsistence	Staff time	100	10	35	11	4	8	168	43
Entertaining	Staff time	-	-	-	-	-	-	-	21
Communications	Staff time	1,703	159	591	177	67	101	2,798	218
Postage and couriers	Staff time	10	1	3	1	-	1	16	40
Stationery and printing	Staff time	17	2	6	2	1	1	29	92
IT costs	Staff time	736	69	255	76	28	43	1,207	2,886
Insurance	Staff time	189	18	66	20	7	11	311	301
Accountancy fees	Staff time	4,937	461	1,712	512	194	291	8,107	7,427
Independent examination	Usage	-	-	-	-	-	1,900	1,900	1,900
Depreciation	Staff time	806	75	279	83	32	47	1,322	625
Trustee recruitment	Usage	-	-	-	-	-	500	500	450
Website updates and marketing	Staff time	-	-	-	-	-	-	-	72
Other expenses	Staff time	1,720	161	596	178	67	102	2,824	1,276
Total resources expended		126,995	32,000	63,608	13,085	6,847	8,461	250,996	244,341

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

4 Net income for the year

	2021	2020
	£	£
This is stated after charging:		
Independent examiner's fees	1,900	1,900
Depreciation	1,323	625
	<u>1,323</u>	<u>625</u>

5 Staff costs and numbers

	2021	2020
	£	£
Staff costs were as follows		
Wages and salaries	147,717	135,911
Social security costs	14,514	13,631
Pension costs	3,641	3,298
	<u>165,872</u>	<u>152,840</u>

The Charity considers its key management personnel comprise the trustees, the Director and the Acting Director. The total employment benefits including employer pension contributions of the key management personnel were £48,488 (2020: £42,044). No employee received emoluments of more than £60,000.

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

	2021	2020
	No.	No.
Director	1	1
Administration and support	4	3
	<u>5</u>	<u>4</u>

The Charity operates defined contribution pension schemes for its employees and made contributions during the year of £3,641 (2020: £3,298).

6 Trustee remuneration

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

7 Taxation

As a registered charity, One World Media 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 ZD12634.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

8 Tangible fixed assets

**IT & office
equipment
£**

Cost

At 1 January 2021

5,324

Additions

3,805

Disposals

-

At 31 December 2021

9,129

Depreciation

At 1 January 2021

4,940

Charge for the year

1,323

Disposals

-

At 31 December 2021

6,263

Net book value

At 31 December 2021

2,866

At 31 December 2020

384

There were no capital commitments at 31 December 2021.

9 Debtors

**2021
£**

**2020
£**

Accounts receivable

38,437

96,200

Prepayments and accrued income

3,730

3,855

Other debtors

914

914

43,081

100,969

10 Creditors: amounts falling due within one year

**2021
£**

**2020
£**

Accounts payable

476

3,088

Social security and other taxation

12,233

29,536

Accruals and deferred income

108,662

197,431

Other creditors

710

619

122,081

230,674

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

11 Analysis of net assets between funds

	Designated funds	General funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£
Current year					
Tangible fixed assets	2,866	-	2,866	-	2,866
Net current assets	40,252	98,500	138,752	35,953	174,705
	<u>43,118</u>	<u>98,500</u>	<u>141,618</u>	<u>35,953</u>	<u>177,571</u>
Prior year					
Tangible fixed assets	384	-	384	-	384
Net current assets	-	144,140	144,140	11,888	156,028
	<u>384</u>	<u>144,140</u>	<u>144,524</u>	<u>11,888</u>	<u>156,412</u>

12 Movement in funds

	At 1 January	Income	Expenditure	Transfers	At 31 December
	£	£	£	£	£
Current year:					
Unrestricted funds:					
Designated funds:					
Tangible fixed assets fund	384	-	-	2,482	2,866
Opportunity reserve	-	-	(2,813)	43,065	40,252
	<u>384</u>	<u>-</u>	<u>(2,813)</u>	<u>45,547</u>	<u>43,118</u>
General funds - Operating Reserve	144,140	237,655	(177,748)	(105,547)	98,500
Total unrestricted funds	<u>144,524</u>	<u>237,655</u>	<u>(180,561)</u>	<u>(60,000)</u>	<u>141,618</u>
Restricted funds:					
Fellowship Program	10,388	15,000	(49,435)	60,000	35,953
Global Short Docs Forum	1,500	19,500	(21,000)	-	-
Total restricted funds	<u>11,888</u>	<u>34,500</u>	<u>(70,435)</u>	<u>60,000</u>	<u>35,953</u>
Total funds	<u>156,412</u>	<u>272,155</u>	<u>(250,996)</u>	<u>-</u>	<u>177,571</u>

Transfers in the year

£60,000 of Fellowship Program sponsorship income has been transferred to the Fellowship Program restricted fund in the year, in accordance with the overall restricted nature of the Fellowship Program fund.

A transfer has been made from the general, unrestricted Operating Reserve to the Opportunity Reserve in the year, in accordance with the updated reserves policy as described in the Trustees' Report. At 31 December 2021, six months' core costs amounted to £98,500, and the balance of unrestricted funds of £43,065 has been transferred to the Opportunity Reserve.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

12 Movement in funds (continued)

	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Prior year:					
Unrestricted funds:					
Designated fund:					
Tangible fixed assets fund	1,009	-	-	(625)	384
Education fund	12,000	-	(12,000)	-	-
	<u>13,009</u>	<u>-</u>	<u>(12,000)</u>	<u>(625)</u>	<u>384</u>
General funds	127,993	187,751	(172,229)	625	144,140
Total unrestricted funds	<u>141,002</u>	<u>187,751</u>	<u>(184,229)</u>	<u>-</u>	<u>144,524</u>
Restricted funds:					
Fellowship Program	-	67,000	(56,612)	-	10,388
Global Short Docs Forum	-	5,000	(3,500)	-	1,500
Total restricted funds	<u>-</u>	<u>72,000</u>	<u>(60,112)</u>	<u>-</u>	<u>11,888</u>
Total funds	<u>141,002</u>	<u>259,751</u>	<u>(244,341)</u>	<u>-</u>	<u>156,412</u>

Designated funds:

Tangible fixed assets fund

The fixed asset fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

Education fund

These funds were designated by the trustees towards our educational programmes in 2020. The funds were used towards the development of the Global Short Docs Forum, our training programme to support the next generation of filmmakers covering untold stories from the global south.

Restricted funds:

Fellowship Program

The Fellowship supports the One World Media Fund which gives bursaries, mentoring and training to emerging filmmakers and journalists to enable them to produce media reports from the global south. Grants and donations were received in the year from The European Bank of Reconstruction and Development, Google News Initiative, The Harold Hyam Wingate Foundation, The Lord Deedes of Aldington Charitable Trust and Sky News.

Global Short Docs Forum

The Global Short Docs Forum (GSDF) is an initiative connecting filmmakers of documentary shorts with digital platforms. Previously GSDF has been a live event. In 2021 it was again delivered as an online experience, as in 2020. The Forum hosted 14 filmmakers selected from a global call. They attended a month-long programme of pitching training, mentoring and masterclasses from industry experts and one-to-one meetings with decision makers. Platforms participating in this edition of the Forum were Al Jazeera, Arte France, Coda Story, BBC Arabic and BBC Our World, NHK, The Guardian, Al Jazeera, and Vice World News.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2021

13 Commitments in respect of licence for premises

At 31 December 2021 the Charity was committed to future minimum payments under a non-cancellable premises licence as follows:

	2021	2020
	£	£
Not later than one year	<u>914</u>	<u>-</u>

ONE WORLD MEDIA TRUST

England & Wales - Charity number 1163630

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS For the year ended 31 December 2020

One World Media supports journalists and filmmakers globally to tell stories that inform and connect us all.

One World Media Trust CAN Mezzanine, 49-51 East Road, London N1 6AH
t: 020 7922 7941 e: contact@oneworldmedia.org.uk w: oneworldmedia.org.uk twitter: @onewm

One World Media Trust believes stories shape our world and that it matters how they're told. We support journalists and filmmakers globally to tell stories that inform and connect us all.

ONE WORLD MEDIA TRUST REPORT AND ACCOUNTS CONTENTS

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ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their report together with the independently examined financial statements of the charity for the year ended 31 December 2020.

Legal and administrative information set out on page 8 forms part of this report. The financial statements comply with current statutory requirements, including the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

OBJECTS AND ACTIVITIES

The charity's objectives are to advance development education particularly as regards the public at large and particularly by means of broadcasting, and to promote research concerning any aspect of the same, making the useful results available to the public.

Development education means education in world problems of hunger, disease, poverty and ignorance and the solution thereof and the economic, social, political and other problems of developing countries and their relationship with other more developed countries.

The Trustees confirm they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Overview of activities

One World Media believes stories shape our world and therefore it matters how they are told. Our activities are led by our mission to support filmmakers and journalists globally to tell stories that inform and connect us all. Our activities aim to: seek out and champion aspiring filmmakers and journalists covering untold global stories; build connections between emerging and established players in the media and international development sector; and celebrate underreported stories that break down prejudice and connect cultures.

The global pandemic had an impact on all our activities in 2020 and on the filmmakers and journalists we work with around the world. However, One World Media was able to successfully pivot to new ways of working and to continue providing programmes that give journalists and filmmakers the support they needed to continue telling vital stories.

Our flagship programme, the One World Media Awards, entered its 32nd year and entries represented media coverage from a wide range of countries and stories from the global south. In light of the pandemic, the Awards Ceremony moved online, showcasing the 15 categories directly to an international audience for the first time. The Special Award again highlighted the ongoing challenges to media freedom. Philippines based news site Rappler won the Award for their reporting on President Duterte's fake news campaign and brutal war on drugs. We launched a Coronavirus Reporting Award to recognise the incredible work of journalists and filmmakers who were covering the pandemic.

One World Media's educational activities support international new talent and bring together a global network of filmmakers, journalists and industry leaders. It was the most competitive year yet for our major programmes, with both the Fellowship and Global Short Docs Forum seeing hundreds of applications for limited places. The Fellowship expanded to welcome 20 emerging filmmakers and journalists from 17 different countries, with ten

ONE WORLD MEDIA TRUST TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

places specifically for talent from countries in Africa. The Global Short Docs Forum moved online, providing a month-long intensive storytelling and pitch training for the 12 filmmakers, leading to pitch meetings with decision-makers at major digital platforms. The year-round workshops and events series were reshaped to fit with restrictions and new events were launched to take advantage of our international reach online.

The team adapted quickly to remote and flexible working. We have retained a small office at CAN Mezzanine, Old Street in London. There was a change to the staff structure with the new role of Programme Manager created to lead our educational activities for new talent.

EDUCATIONAL WORK

One World Media Awards

The One World Media Awards recognises outstanding storytelling of underreported issues that promote balanced, collaborative narratives or breaks through stereotypes, showing solutions, innovation and leadership. The entries to the Awards came from journalists and filmmakers from a record 60 countries, with final nominees ranging from Nairobi to Rio de Janeiro, Idlib to Manila. An independent, diverse and international jury of media industry peers came together for each of the 15 categories to make the final selection of nominees and winners. The bravery, strength and creativity of each journalist or filmmaker was clear in all of the longlisted entries.

With the cancellation of in-person events, our Awards Ceremony became a day of celebration for all the nominees and winners. An online digital exhibition brought together elements of the Ceremony in an interactive format. This included an introduction from our host, Channel 4 news presenter Jon Snow, as well as speeches from our Award presenters such as journalist Rana Ayyub; BBC's Gemma Cairney; Save The Children's Sean Ryan; ITV's Rageh Omaar and Google's Matt Cooke; among others, plus acceptance speeches from all our winners. Accompanying this, there was a speaker series of talks with our New Voice nominees, International Journalist of the Year nominees and Special Award winner. Over 1,600 people joined us from 88 countries on the day to support our winning filmmakers and journalists.

In recent years the Special Award, for an outstanding media organisation in the global south, has given special recognition to organisations facing threats to media freedom. Alongside their powerful reporting, this year's winner Rappler mounted a #DefendPressFreedom campaign that built widespread support and has highlighted the rising threat against journalists not just in the Philippines but all over the world. Despite the conviction of its founder and the unlawful arrest of other staff members, Rappler has defied intense efforts to close it down. On accepting the Award Maria Ressa, Founder and Chief Executive of Rappler, said, "Thank you for recognising our work, because it helps to keep us safe. I think the battles that are occurring in the Philippines are now occurring in many other countries around the world and I think that we have to hold the line".

After the 2020 Awards in June, we wanted to recognise the exceptional work of filmmakers and journalists covering the pandemic. In partnership with the European Bank for Reconstruction and Development (EBRD), we launched a special Coronavirus Reporting Award for 2020, which received 400 entries across 68 countries. The winner - How Coronavirus Hit Aden: A Yemeni Doctor's Diary, The New Humanitarian - stood out for the collaborative approach to telling an extraordinary and devastating testimonial of the pandemic's impact on a country too rarely reported on by the media.

ONE WORLD MEDIA TRUST TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

In 2020, there were eight media and NGO sponsors for the Awards. They were: the BBC, ITV News, Channel 4 News, Al Jazeera Media Network, Google News Initiative, EBRD, British Red Cross, and Save the Children. Although the online events were a success, the loss of the Awards Ceremony did have an impact on income due to the loss of ticket sales, offset by lower costs given the change to an online event.

Fellowship

The Fellowship has transformed to become an even more dynamic international cohort of emerging journalists and filmmakers. A new initiative, supported by Google News Initiative and The Lord Deedes of Aldington Charitable Trust, allowed us to provide ten dedicated places for journalists from and based in countries across Africa. This meant we expanded the programme to 20 Fellows working in print, film and multimedia in 2020.

Fellows enter a year-long programme of dedicated professional development and direct support to complete a specific media project. They receive a bursary of £1,000, in addition to invaluable one-to-one mentoring and training on critical topics such as safety, story development, data verification and pitching. Throughout the year Fellows are guided by experienced media professionals Lucy Lamb and Flora Gregory.

Our OWM Presents platform continues to showcase their completed media projects and a virtual film showcase with Bertha Dothouse launched films from four of our past Fellows. One World Media has an established network of journalists, media outlets and freelancers around the world, which enabled us to facilitate connections between young and emerging local talent and the global media industry. Although many Fellows faced delays to their projects due to Covid-19 restrictions, others were able to complete and publish their work, with notable commissions from BBC and Al Jazeera English.

We have also focused on building community and peer support among our Fellows. They are joining an alumni of over 200 journalists and filmmakers who have participated in the programme since 2001. Monthly group video check-ins provided new means to share their challenges and ideas with each other. As the pandemic adds more uncertainty, we have seen the important supportive role we play for our Fellows and we will continue to develop new ways to provide this community network.

Prior to applying for the Fellowship, we wanted to offer potential candidates a basic training on storytelling, safety and ethics to prepare them for the programme. In order to make it available to a diverse array of candidates, wherever they are located, we began the process of creating a digital course with funding from the Evan Cornish Foundation. Working closely with our expert trainers we redesigned our 'Essential Toolkit to International Reporting' workshop into an interactive online course. We partnered with Thomson Foundation to deliver the course on their dedicated online training platform for journalists. The course will be launched in 2021 alongside the call for applications for the Fellowship.

In 2020 the Fellowship was made possible thanks to new funding from the Google News Initiative, Lord Deedes of Adlington Charitable Trust and the Evan Cornish Foundation, in addition to ongoing support from Sky News, The Harold Hyam Wingate Foundation and the European Bank for Reconstruction and Development.

Global Short Docs Forum

Over the past three years, One World Media has produced successful intensive training sessions for global short doc filmmakers to connect them with digital media platforms. Where you call home should not limit your chances

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

of getting your doc seen. The ultimate goal of the training is to act as a matchmaker between the fast-changing digital platforms and new talent focused on highlighting underreported, international stories.

Before the pandemic made it a necessity, we planned to make the Global Short Docs Forum 2020 a digital edition to make it open to all and to test new training methods. Twelve filmmakers took part in an intensive month of masterclasses, mentoring and film pitch training. Joining us for the pitching days were commissioners from eight established digital media platforms - returning participants were Al Jazeera, BBC, Vice, The Guardian and Arte, with Thomson Reuters Foundation, NHK and CBC taking part for the first time. Several commitments were made, and we are looking forward to seeing the short docs launched soon.

The Forum was designed on the principle that there is no cost to the filmmakers, to ensure the selection of participants is on merit alone. Global Short Docs Forum 2020 was made possible with support from the Bertha Foundation as well as contribution fees from participating platforms.

Workshops and Events

Our usual series of workshops and events were disrupted in 2020, with our last in-person event our Solutions Journalism masterclass in February. We then launched into an ambitious digital events calendar to keep our community connected and sharing ideas. This included workshops redesigned to make the most of being online and our new OWM in Conversation Instagram TV Series, interviewing our Award winners.

In October we launched the Global Reporting Summit - From Face Masks to Free Press, a two day live online event with discussions, workshops and networking opportunities involving our partners, Awards nominees and supporters. International editors, journalists and industry leaders discussed pressing issues, including media freedom, fake news and the impact of the pandemic on the news cycle. The Summit culminated with the Award Ceremony for the Coronavirus Reporting Award, supported by the EBRD and judged by representatives from Amnesty, WHO, Sky and the New Humanitarian.

FINANCIAL REVIEW

The charity received grants and donations totalling £72,074 (2019: £51,253) in the year, with £164,713 (2019: £193,303) of income generated from the One World Media Awards and £4,500 from the Global Short Docs Forum (2019: £50,266). Investment and other income amounted to £18,464 (2019: £23,953), giving total income of £259,751 (2019: £318,775).

Expenditure for the year totalled £244,341 (2019: £300,075) including £239,970 (2019: £294,869) of expenditure on charitable activities, giving net income for the year of £15,410 (2019: £18,700).

Total funds held by the charity at 31 December 2020 amounted to £156,412 (2019: £141,002).

Principal funding sources

The charity benefits from grants and donations from individual donors and institutions. Details of grants and donations received are set out in Note 2 to the accounts.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

Investment policy

The charity's Memorandum of Association does not confer any specific rights or restrictions on us as trustees in respect of investing its funds. The free funds held by the charity during the year under review were not sufficient to justify separate investment.

Reserves policy

The charity needs reserves because it does not have a reliable unrestricted income stream or secure sources of funds beyond long-term (i.e., usually three year) projects. The reserves are needed as a cushion to enable the charity to remain sustainable during periods when donations and grants are less accessible.

Following a review of the monthly management accounts and cash flow projections, the Board has now established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be the equivalent of four months of the annual core running costs. As of 31 December 2020, the Trust holds a surplus in free, unrestricted reserves of £144,140 with budgeted core running costs of approximately £173,500 for 2021. This leaves 10 months' worth of reserves at 31 December 2020.

PLANS FOR FUTURE PERIODS

One World Media will continue to focus on championing, connecting and celebrating free and independent journalism from and about the global south. We recognise that the pandemic will continue to impact how we deliver our activities, and we will learn from what we have achieved in 2020 and adapt as restrictions change around the world.

- For the One World Media Awards Ceremony we will build on our experience of 2020 to create an interactive digital experience for nominees and our wider audience.
- The Fellowship will have 20 international places again, with ten dedicated spaces for filmmakers and journalists from across Africa. We plan to build connections in our alumni network, creating a community of peer support led by past Fellows.
- The Global Short Docs Forum will remain online, and we will launch our call for applications at Encounters International Film Festival in South Africa to promote more applications from across Africa.
- We will launch our digital course on international reporting, providing access to our activities to new talent from around the world.
- Our events series will continue to spotlight our network of international filmmakers and journalists and the most pressing global reporting topics, including digital newsrooms, collaborative journalism and media freedom.

Our partners continue to support our activities and at the end of 2020 we already have commitments from many of our existing funders for the year ahead, including BBC, British Red Cross, Channel 4, Google News Initiative, ITV, Lord Deedes of Aldington and new funding from British Council, European Investment Bank and Waterbear.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT ARRANGEMENTS

One World Media was registered through a Declaration of Trust on 2 April 1987 as the One World Broadcasting Trust, an independent non-company charitable trust. The charity changed its name to One World Media on 10 July 2009, with approval from the Charity Commission. The charity has been operating as an incorporated company since 1 January 2016 with a new charity number. As is standard practice the original charity (number 296335) was wound down and dissolved, after the assets, liabilities and activities of the charitable trust were transferred to the incorporated charity on 1 January 2016.

The charitable company was established on 2 July 2012 and registered as a charity on 17 September 2015. The company is established under a Memorandum, and Articles of Association, which establishes the objects and powers of the charity, and under which it is governed.

The charitable company is limited by guarantee and has no share capital. The liability of members is limited to £10 per member in the event of a winding up.

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Trustees are not remunerated although reasonable out-of-pocket expenses may be reimbursed.

In May 2020, John Willis resigned as chair of the board of trustees at the end of his term. Samir Shah, Chief Executive and Creative Director of Juniper production company, was appointed as a new trustee and chair.

There were two other trustees who resigned from the board in 2020, these were the scheduled departures of Saleh Saeed in March; and Christopher Hird in December. Charlotte Alfred was appointed as a new trustee in December; and Godfrey Cromwell and Leonor Stjepic were appointed in March 2021.

Organisation

The charity has three permanent staff members: the Director, Events and Partnerships Manager and the Communications Manager. The new role of Programme Manager was introduced in January 2020 on a fixed-term contract for twelve months. An Events Coordinator was employed for three months (January to March 2020) to assist with the annual Awards. Freelancers and consultants are also hired as needed to work on special projects.

The charity is supported by a consultant bookkeeper and accountant. The staff is responsible for the day-to-day running of the organisation and report to the board of trustees at quarterly meetings.

We could not carry out our work without the tremendous contributions of our many volunteers and supporters, including senior media figures. They are involved in a variety of activities including judging award entries, selecting applicants to the Fellowship, mentoring early career reporters and acting as ambassadors at our events. We estimate that the total volunteer time we benefited from during the year amounts to approximately 400 hours.

ONE WORLD MEDIA TRUST

TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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 6 July 2021 and signed on its behalf.

Samir Shah
Chair

ONE WORLD MEDIA TRUST
TRUSTEES' REPORT, YEAR ENDED 31 DECEMBER 2020

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES: Chair: JOHN WILLIS (resigned May 2020)
Chair: SAMIR SHAH (joined May 2020)
CHARLOTTE ALFRED (joined December 2020)
VICTORIA BRIDGES
SHEREENER BROWN
GODFREY CROMWELL (joined March 2021)
JUAN FLAMES
MONICA GARNSEY
CHRISTOPHER HIRD (resigned December 2020)
JOEL KIBAZO
MURIEL LAMIN
LILIANE LANDOR
CAROL NAHRA
SALEH SAEED (resigned March 2020)
LEONOR STJEPIC (joined March 2021)
INDY VIDYALANKARA (resigned March 2021)

DIRECTOR: GEMMA BRADSHAW

REGISTERED OFFICE: CAN MEZZANINE
49-51 EAST ROAD
LONDON, N1 6AH

CHARITY NUMBER: 1163630

LTD COMPANY NUMBER: 08127016

PRINCIPAL BANKERS: BARCLAYS BANK PLC
SOUTH CHILTERN GROUP
HIGH STREET, THAME
OXON OX9 3DU

INDEPENDENT EXAMINERS: FJM ACCOUNTANCY LIMITED
23 SHACKLETON COURT
2 MARITIME QUAY
LONDON, E14 3QF

SOLICITORS: BATES, WELLS & BRAITHWAITE
20 OLD BAILEY
LONDON, EC4M 7EP

Independent examiner's report to the trustees of One World Media 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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.

Frank J McDowell FMAAT

FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date:

One World Media Trust
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the year ended 31 December 2020

		2020			2019		
	Notes	Un- restricted £	Restricted £	Total £	Un- restricted £	Restricted £	Total £
Income							
<i>Grants and donations</i>	2						
Fellowship Program		-	67,000	67,000	-	24,000	24,000
Other		74	-	74	1,253	-	1,253
		<u>74</u>	<u>67,000</u>	<u>67,074</u>	<u>1,253</u>	<u>24,000</u>	<u>25,253</u>
<i>Income from charitable activities</i>							
One World Media Awards							
Sponsorship and event income		164,713	-	164,713	193,303	-	193,303
		<u>164,713</u>	<u>-</u>	<u>164,713</u>	<u>193,303</u>	<u>-</u>	<u>193,303</u>
Global Short Docs Forum							
Grants	2	-	5,000	5,000	-	26,000	26,000
Sponsorship and event income		4,500	-	4,500	50,266	-	50,266
		<u>4,500</u>	<u>5,000</u>	<u>9,500</u>	<u>50,266</u>	<u>26,000</u>	<u>76,266</u>
Other income		<u>17,796</u>	<u>-</u>	<u>17,796</u>	<u>23,953</u>	<u>-</u>	<u>23,953</u>
Investment income		<u>668</u>	<u>-</u>	<u>668</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total income		<u>187,751</u>	<u>72,000</u>	<u>259,751</u>	<u>268,775</u>	<u>50,000</u>	<u>318,775</u>
Expenditure							
Costs of raising funds	3	4,371	-	4,371	5,206	-	5,206
Expenditure on charitable activities	3	179,858	60,112	239,970	244,869	50,000	294,869
Total expenditure		<u>184,229</u>	<u>60,112</u>	<u>244,341</u>	<u>250,075</u>	<u>50,000</u>	<u>300,075</u>
Net income for the year	4	3,522	11,888	15,410	18,700	-	18,700
Reconciliation of funds:							
Fund balances at 1 January 2020		141,002	-	141,002	122,302	-	122,302
Fund balances at 31 December 2020	12	<u>144,524</u>	<u>11,888</u>	<u>156,412</u>	<u>141,002</u>	<u>-</u>	<u>141,002</u>

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

One World Media Trust
Registered Number: 08127016
Balance Sheet
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	384	1,009
Current assets			
Debtors	9	100,969	47,199
Cash at bank and in hand		285,733	246,149
		<u>386,702</u>	<u>293,348</u>
Creditors: amounts falling due within one year	10	<u>230,674</u>	<u>153,355</u>
Net current assets		156,028	139,993
Net assets	11	<u>156,412</u>	<u>141,002</u>
The funds of the charity:	12		
Unrestricted income funds			
Designated funds		384	13,009
General funds		144,140	127,993
Total unrestricted funds		<u>144,524</u>	<u>141,002</u>
Restricted income funds		11,888	-
Total funds		<u>156,412</u>	<u>141,002</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 members have 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 6 July 2021 and signed on their behalf by:

Samir Shah
Director and Chair of Trustees

One World Media Trust
Statement of Cash Flows
For the year ended 31 December 2020

	2020 £	2019 £
Net cash used in operating activities:		
Net movement in funds	15,410	18,700
Add back depreciation charge	625	3,375
Increase in debtors	(53,770)	(10,375)
Increase/(decrease) in creditors	77,319	(8,978)
	39,584	2,722
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(611)
	39,584	2,111
Change in cash and cash equivalents in the year		
Cash and cash equivalents brought forward	246,149	244,038
Cash and cash equivalents carried forward	285,733	246,149

One World Media 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 and in the previous year.

Basis of preparation and assessment of going concern

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.

The trust constitutes a public benefit entity as defined by FRS 102.

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

Funds structure and accounting

Restricted grants and donations are available for the Charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the Charity.

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

Designated funds are unrestricted funds earmarked by the trustees for particular use.

Income recognition

All incoming resources are 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:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

1 Accounting policies (continued)

Expenditure recognition (continued)

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. floor area or estimated usage, as set out in Note 3.

Tangible fixed assets and depreciation

Assets with a cost of less than £500 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

IT & office equipment 33.33% per annum on cost

Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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 scheme.

2 Grants and donations received

	2020			2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fellowship Program				
European Bank for Reconstruction and Development	-	10,000	10,000	10,000
Evan Cornish Foundation	-	5,000	5,000	-
Google UK Limited	-	35,000	35,000	-
Harold Hyam Wingate	-	4,000	4,000	4,000
Lord Deedes of Aldington Charitable Trust	-	3,000	3,000	-
Sky News	-	10,000	10,000	10,000
Global Short Docs Forum				
Bertha Foundation	-	5,000	5,000	-
British Council	-	-	-	26,000
Other	74	-	74	1,115
Other - Gift Aid	-	-	-	138
	74	72,000	72,074	51,253

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

3 Resources expended

	Basis of allocation	One World Media Awards and Week £	Global Short Docs Forum £	Education £	Events £	Fundraising £	Governance £	2020 £	2019 £
Costs directly allocated to activities									
Donations and grants	Direct	-	-	13,500	-	-	-	13,500	13,400
Gross salaries, NIC and pension	Direct	5,721	-	-	-	-	-	5,721	12,665
Subcontractors	Direct	4,319	-	-	-	-	-	4,319	5,399
Venue and caterers	Direct	-	-	-	-	-	-	-	18,642
Production costs	Direct	709	204	212	-	-	-	1,125	18,628
Judging and associated costs	Direct	-	-	-	-	-	-	-	869
Trophies	Direct	1,674	-	-	-	-	-	1,674	1,870
Trainers, facilitators and speakers	Direct	340	8,117	850	1,090	-	-	10,397	5,991
Travel and subsistence	Direct	86	-	9	159	-	-	254	19,663
Special Awards expenses	Direct	-	-	-	-	-	-	-	855
Office, postage and printing	Direct	201	-	-	-	-	-	201	2,219
Payment processing charges	Direct	1,519	31	112	149	86	-	1,897	1,956
Consultancy fees	Direct	-	11,450	12,950	-	-	-	24,400	33,309
Website updates and marketing	Direct	10,473	233	2,400	-	-	-	13,106	9,586
Doubtful debts	Direct	-	-	-	-	-	-	-	233
Support costs allocated to activities									
Gross salaries, NIC and pension	Staff time	86,014	11,865	31,515	4,451	3,707	5,567	143,119	108,161
Recruitment and staff training	Staff time	46	6	17	2	2	3	76	164
Rent and rates	Staff time	5,446	751	1,995	282	235	352	9,061	17,148
Heat and light	Staff time	84	12	31	4	4	5	140	744
Travel and subsistence	Staff time	26	4	9	1	1	2	43	782
Entertaining	Staff time	12	2	4	1	1	1	21	154
Communications	Staff time	131	18	48	7	6	8	218	1,882
Postage and couriers	Staff time	24	3	9	1	1	2	40	95
Stationery and printing	Staff time	55	8	20	3	2	4	92	766
IT costs	Staff time	1,734	239	636	90	75	112	2,886	7,283
Insurance	Staff time	181	25	66	9	8	12	301	297
Accountancy fees	Staff time	4,464	616	1,635	231	192	289	7,427	7,519
Independent examination	Usage	-	-	-	-	-	1,900	1,900	1,900
Depreciation	Staff time	376	52	138	19	16	24	625	3,374
Trustee meeting expenses	Usage	-	-	-	-	-	450	450	19
Website updates and marketing	Staff time	43	6	16	2	2	3	72	571
Other expenses	Staff time	766	106	281	40	33	50	1,276	3,931
Total resources expended		124,444	33,748	66,453	6,541	4,371	8,784	244,341	300,075

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

4 Net income for the year

	2020	2019
	£	£
This is stated after charging:		
Independent examiner's fees	1,900	1,900
Depreciation	625	3,375
	<u> </u>	<u> </u>

5 Staff costs and numbers

	2020	2019
	£	£
Staff costs were as follows		
Wages and salaries	135,911	110,379
Social security costs	13,631	10,994
Pension costs	3,298	2,452
	<u> </u>	<u> </u>
	<u>152,840</u>	<u>123,825</u>

The Charity considers its key management personnel comprise the trustees and the Director. The total employment benefits including employer pension contributions of the key management personnel were £42,044 (2019: £40,932). No employee received emoluments of more than £60,000.

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

	2020	2019
	No.	No.
Director	1	1
Administration and support	3	3
	<u> </u>	<u> </u>
	<u>4</u>	<u>4</u>

The Charity operates defined contribution pension schemes for its employees and made contributions during the year of £3,298 (2019: £2,452).

6 Trustee remuneration

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

7 Taxation

As a registered charity, One World Media 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 ZD12634.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

8 Tangible fixed assets

**IT & office
equipment
£**

Cost

At 1 January 2020

16,272

Additions

-

Disposals

(10,948)

At 31 December 2020

5,324

Depreciation

At 1 January 2020

15,263

Charge for the year

625

Disposals

(10,948)

At 31 December 2020

4,940

Net book value

At 31 December 2020

384

At 31 December 2019

1,009

There were no capital commitments at 31 December 2020.

9 Debtors

**2020
£**

**2019
£**

Accounts receivable

96,200

38,450

Prepayments and accrued income

3,855

4,090

Other debtors

914

4,659

100,969

47,199

10 Creditors: amounts falling due within one year

**2020
£**

**2019
£**

Accounts payable

3,088

3,869

Social security and other taxation

29,536

10,294

Accruals and deferred income

197,431

138,635

Other creditors

619

557

230,674

153,355

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

11 Analysis of net assets between funds

	Designated funds £	General funds £	Unrestricted funds £	Restricted funds £	Total funds £
Current year					
Tangible fixed assets	384	-	384	-	384
Net current assets	-	144,140	144,140	11,888	156,028
	<u>384</u>	<u>144,140</u>	<u>144,524</u>	<u>11,888</u>	<u>156,412</u>
Prior year					
Tangible fixed assets	1,009	-	1,009	-	1,009
Net current assets	12,000	127,993	139,993	-	139,993
	<u>13,009</u>	<u>127,993</u>	<u>141,002</u>	<u>-</u>	<u>141,002</u>

12 Movement in funds

	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Current year:					
Unrestricted funds:					
Designated funds:					
Tangible fixed assets fund	1,009	-	-	(625)	384
Education fund	12,000	-	(12,000)	-	-
	<u>13,009</u>	<u>-</u>	<u>(12,000)</u>	<u>(625)</u>	<u>384</u>
General funds	127,993	187,751	(172,229)	625	144,140
Total unrestricted funds	<u>141,002</u>	<u>187,751</u>	<u>(184,229)</u>	<u>-</u>	<u>144,524</u>
Restricted funds:					
Fellowship Program	-	67,000	(56,612)	-	10,388
Global Short Docs Forum	-	5,000	(3,500)	-	1,500
Total restricted funds	<u>-</u>	<u>72,000</u>	<u>(60,112)</u>	<u>-</u>	<u>11,888</u>
Total funds	<u>141,002</u>	<u>259,751</u>	<u>(244,341)</u>	<u>-</u>	<u>156,412</u>

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

12 Movement in funds (continued)	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Prior year:					
Unrestricted funds:					
Designated fund:					
Tangible fixed assets fund	3,773	-	-	(2,764)	1,009
Education fund	-	-	-	12,000	12,000
	<u>3,773</u>	<u>-</u>	<u>-</u>	<u>9,236</u>	<u>13,009</u>
General funds	118,529	268,775	(250,075)	(9,236)	127,993
Total unrestricted funds	<u>122,302</u>	<u>268,775</u>	<u>(250,075)</u>	<u>-</u>	<u>141,002</u>
Restricted funds:					
Fellowship Program	-	24,000	(24,000)	-	-
Global Short Docs Forum	-	26,000	(26,000)	-	-
Total restricted funds	<u>-</u>	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Total funds	<u>122,302</u>	<u>318,775</u>	<u>(300,075)</u>	<u>-</u>	<u>141,002</u>

Designated funds:

Tangible fixed assets fund

The fixed asset fund represents the net book value of tangible fixed assets, and has been designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

Education fund

These funds were designated by the trustees towards our educational programmes in 2020. The funds were used towards the development of the Global Short Docs Forum, our training programme to support the next generation of filmmakers covering untold stories from the global south.

Restricted funds:

Fellowship Program

The Fellowship supports the One World Media Fund which gives bursaries, mentoring and training to emerging filmmakers and journalists to enable them to produce media reports from the global south. Grants and donations were received in the year from The European Bank of Reconstruction and Development, Google News Initiative, The Harold Hyam Wingate Foundation, The Lord Deedes of Aldington Charitable Trust and Sky News.

Global Short Docs Forum

The Global Short Docs Forum (GSDF) is an initiative connecting filmmakers of documentary shorts with digital platforms. Previously GSDF has been a live event and in 2020 was converted into an online experience. The Forum hosted 12 filmmakers selected from a global call. They attended a month-long programme of pitching training, mentoring and masterclasses from industry experts and one-to-one meetings with decision makers. Platforms participating in this edition of the Forum were Al Jazeera, Arte, BBC, NHK, The Guardian, Thomson Reuters Foundation and Vice.

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2020

13 Commitments in respect of licence for premises

At 31 December 2020 the Charity was committed to future minimum payments under a non-cancellable premises licence as follows:

	2020	2019
	£	£
Not later than one year	<u>-</u>	<u>3,728</u>