



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.

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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.

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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

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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.

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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.

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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.

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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)
	<hr/> 39,584	<hr/> 2,722
Cash flows from investing activities:		
Purchase of tangible fixed assets	-	(611)
	<hr/> 39,584	<hr/> 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	<hr/> 285,733	<hr/> 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	<u>625</u>	<u>3,375</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>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>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
	<hr/> 3,773	<hr/> -	<hr/> -	<hr/> 9,236	<hr/> 13,009
General funds	118,529	268,775	(250,075)	(9,236)	127,993
Total unrestricted funds	<hr/> 122,302	<hr/> 268,775	<hr/> (250,075)	<hr/> -	<hr/> 141,002
Restricted funds:					
Fellowship Program	-	24,000	(24,000)	-	-
Global Short Docs Forum	-	26,000	(26,000)	-	-
Total restricted funds	<hr/> -	<hr/> 50,000	<hr/> (50,000)	<hr/> -	<hr/> -
Total funds	<hr/> 122,302	<hr/> 318,775	<hr/> (300,075)	<hr/> -	<hr/> 141,002

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>