



## 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.***

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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

## 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**

		<b>2022</b>			<b>2021</b>		
	<b>Notes</b>	<b>Un- restricted £</b>	<b>Restricted £</b>	<b>Total £</b>	<b>Un- restricted £</b>	<b>Restricted £</b>	<b>Total £</b>
<b>Income</b>							
<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>
<b>Total income</b>		<u>193,883</u>	<u>192,294</u>	<u>386,177</u>	<u>237,655</u>	<u>34,500</u>	<u>272,155</u>
<b>Expenditure</b>							
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>
<b>Total expenditure</b>							
<b>Net income for the year</b>	4	(6,022)	91,486	85,464	57,094	(35,935)	21,159
<b>Transfers between funds</b>	13	(15,023)	15,023	-	(60,000)	60,000	-
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2022		141,618	35,953	177,571	144,524	11,888	156,412
<b>Fund balances at 31 December 2022</b>	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 £
<b>Fixed assets</b>			
Tangible assets	8	1,417	2,866
<b>Current assets</b>			
Debtors	9	12,697	43,081
Cash at bank and in hand		343,546	253,705
		<u>356,243</u>	<u>296,786</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>94,625</u>	<u>122,081</u>
<b>Net current assets</b>		261,618	174,705
<b>Net assets</b>	11	<u>263,035</u>	<u>177,571</u>
<b>The funds of the charity:</b>	12		
<b>Unrestricted income funds</b>			
Designated funds		25,973	43,118
General funds		94,600	98,500
<b>Total unrestricted funds</b>		<u>120,573</u>	<u>141,618</u>
<b>Restricted income funds</b>		142,462	35,953
<b>Total funds</b>		<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**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Net cash used in operating activities:</b>		
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)
	<hr/> 89,841	<hr/> (28,223)
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	-	(3,805)
<b>Change in cash and cash equivalents in the year</b>	<hr/> 89,841	<hr/> (32,028)
<b>Cash and cash equivalents brought forward</b>	253,705	285,733
<b>Cash and cash equivalents carried forward</b>	<hr/> <b>343,546</b>	<hr/> <b>253,705</b>

**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
-----------------------	--------------------------

## 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

			2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fellowship Program</b>				
Harold Hyam Wingate	-	4,000	4,000	4,000
Lord Deedes of Aldington Charitable Trust	-	5,000	5,000	11,000
<b>Global Short Docs Forum</b>				
New Venture Fund	-	174,454	174,454	-
British Council	-	-	-	19,500
<b>Africa No Filter</b>				
Rokefeller Philanthropy Advisers	-	6,840	6,840	-
<b>Ukraine Filmmakers</b>				
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 £
<b>Costs directly allocated to activities</b>									
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
<b>Support costs allocated to activities</b>									
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
<b>Total resources expended</b>		<b>150,027</b>	<b>49,305</b>	<b>63,616</b>	<b>18,760</b>	<b>12,781</b>	<b>6,224</b>	<b>300,713</b>	<b>250,996</b>

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

**4 Net income for the year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
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**

	<b>Designated funds £</b>	<b>General funds £</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Current year</b>					
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>
<b>Prior year</b>					
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**

	<b>At 1 January £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 December £</b>
<b>Current year:</b>					
<b>Unrestricted funds:</b>					
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
<b>Total unrestricted funds</b>	<u>141,618</u>	<u>193,883</u>	<u>(199,905)</u>	<u>(15,023)</u>	<u>120,573</u>
<b>Restricted funds:</b>					
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)	-	-
<b>Total restricted funds</b>	<u>35,953</u>	<u>192,294</u>	<u>(100,808)</u>	<u>15,023</u>	<u>142,462</u>
<b>Total funds</b>	<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**

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

**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:

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