



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

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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.

ONE WORLD MEDIA TRUST

Report of the Trustees For the Year Ended 31 December 2024

Contents

	Page
Trustees' report	2 - 10
Legal and administrative information	11
Independent Examiner's report	12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the accounts	16 - 23

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.

ONE WORLD MEDIA TRUST

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

ONE WORLD MEDIA TRUST

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.

ONE WORLD MEDIA TRUST

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.

ONE WORLD MEDIA TRUST

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

ONE WORLD MEDIA TRUST

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.

ONE WORLD MEDIA TRUST

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.

ONE WORLD MEDIA TRUST

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		
	Notes	Un- restricted £	Restricted £	Total £	Un- restricted £	Restricted £	Total £
Income							
<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
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	206,644	203,031
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	6	6
	<hr/>	<hr/>

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
	<hr/> 25,973	<hr/> -	<hr/> -	<hr/> 17,654	<hr/> 43,627
General funds - Operating Reserve	94,600	199,348	(154,294)	(42,654)	97,000
Total unrestricted funds	<hr/> 120,573	<hr/> 199,348	<hr/> (154,294)	<hr/> (25,000)	<hr/> 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	<hr/> 142,462	<hr/> 13,000	<hr/> (175,165)	<hr/> 25,000	<hr/> 5,297
Total funds	<hr/> 263,035	<hr/> 212,348	<hr/> (329,459)	<hr/> -	<hr/> <u>145,924</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 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