ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ending December 2025

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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 2025

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Report of the Trustees
For the Year Ended 31 December 2025

The Trustees are pleased to present their report together with the independently examined financial statements of the charity for the year ended 31 December 2025.

Legal and administrative information set out on page 11 forms part of this report. The financial statements comply with current statutory requirements, including the ok 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.

The role of global journalists in helping us understand the world has never been more vital. We are living in a time when misinformation spreads easily, trust is fragile, and global attention is concentrated on only a handful of elites. The voices of those who hold power to account and expose the systemic injustices in our society are becoming forcefully marginalised. And yet this work has the power to transform the world. It challenges harmful narratives, builds understanding across borders, and ultimately reminds us of our shared humanity.

Our mission is simple: to support journalists and filmmakers covering the world's most underreported stories from around the world. By investing in, celebrating, and connecting diverse talent, we are changing who gets to tell the world's stories and how they're told. In doing so, we shift power, challenge stereotypes, and change narratives to shape a more representative media landscape.

Over the past year, One World Media has supported journalists and filmmakers producing work that brings underreported experiences into the global conversation. From stories of India's fisherwomen to youth communities in Rwanda and women resisting repression in Iran, the work we champion reflects journalism at its best: compassionate, courageous, and grounded in the truth. These stories do more than document injustice. They offer insight, resilience, and hope for the future.

Looking ahead to 2026, our focus is on deepening support for journalists and filmmakers telling stories from regions where access to resources, training and platforms remains limited. Through our Awards and Talent programmes, and strategic partnerships, and we aim to ensure that vital stories are not only told, but seen, celebrated, and amplified to global audiences.

As a small, global media development charity, our work is made possible by the generosity of our donors, partners and supporters. Your commitment enables independent storytelling led by those closest to the stories and reporting on the ground to flourish. We move forward with gratitude and determination, knowing that every story we champion contributes to a more informed, empathetic and connected world.

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 and workshops 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 2025

Hosted by Sky News presenter Gillian Joseph, the 37th One World Media Awards celebrated journalists and filmmakers demonstrating courage and integrity in telling vital stories from and about the Global South.

In 2025, the Awards received over 559 entries across 13 categories from more than 100 countries, spanning regions from Afghanistan and Argentina to China, Fiji, India, Gaza, Myanmar, Nigeria and Yemen. Nominations covered a wide range of topics, from ongoing conflicts in Gaza and Haiti, to lesser-known stories such as tens of thousands of Chinese migrants making the dangerous journey through South America to find a new life in the US, and Mallah women challenging caste hierarchy and sex slavery in India. Submissions came from independent outlets including Outlaw Ocean Project, Mongabay, The Dial, and The Republic, as well as major newsrooms such as the BBC and Channel 4.

For the second year running, the annual One World Media film was produced by One World Media alumni, reinforcing our commitment to creating fairly paid opportunities for Global South talent and investing in long-term creative careers.

The Awards at a Glance

+60 judges recruited, from 35 countries
+500 entries received from 100 countries
12 million people reached through our 7-month campaign
200 communication partners sharing our digital content
58 stories submitted from 12 Countries across the Middle East
144 stories submitted from 20 Countries across Africa

291 stories submitted from 18 Countries across Asia and Europe
64 stories submitted 17 Countries across the Americas

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 2025

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. We invest in journalists and filmmakers so they can tell their own stories, a vital part of our mission.

In a 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 covered production costs, mentoring and an executive producer. The filmmaker Breech Asher Harani produced a 20-minute documentary *Chocolates Melting Away*, which explores the challenges facing cocoa farmers in Davao, Philippines, the country's chocolate capital, and the future of an industry increasingly affected by climate change.

Through Breech's lens, the film captured not only the impact of a warming planet on livelihoods, but also the resilience, innovation, and determination of a community working to protect its way of life. Since its launch in 2025, *Chocolates Melting Away* has reached more than 71,000 viewers on YouTube, won Best Focus on Climate at the UN World Food Forum Youth Film Festival in Rome, and been screened at the first-ever Bangkok Climate Action Week, a global initiative inspired by London Climate Action Week.

Building on the film's success, Breech has now been invited by the Pulitzer Center to lead Cacao Futures, a Youth Co-Creation Fellowship. The programme brings together 24 young fellows from diverse backgrounds and industries to learn, collaborate, and co-create solutions for the sustainable future of Davao City's cacao farming sector. The fellowship aims to increase climate action, foster creative collaboration, and support a future in which local farming communities can thrive.

The One World Media Fellowship provides journalists and filmmakers from the Global South with the time, mentorship, and support needed to pursue complex underreported stories and bring greater accountability, nuance, and global attention to issues affecting the communities they know intimately.

This year's Fellowship programme included 11 journalists and filmmakers from 10 countries. They were selected from over 300 applications. Working for a year with their mentors, the cohort produced impressive short documentaries, ambitious audio storytelling and compelling written investigations.

Leatile Malets Monthe, a talented filmmaker from Botswana, turned his camera on another filmmaker: His short film introduces us to an aspiring storyteller who is drawn to the Okavango Delta where he hopes to make a name for himself as Botswana's first native wildlife cameraman. It's an intimate portrait of a trailblazing camera operator, determined to rewrite the narrative of who tells Africa's wildlife stories. "When The Wild Cry" follows Seetsele's journey as he continues to break barriers and forge a future for local conservation storytelling.

In his short documentary "Winner: Against What Odds?" Fellow Yvan King Mukunzi tells the story of a young skater in Rwanda who rises against adversity, capturing the power of community and skateboarding in the face of displacement and lost public space following the demolition of Kigali's only skatepark. Yvan is now endeavouring to launch a community-led campaign to ensure that youth in Rwanda have access to safe, creative spaces.

Timothy Niwamanya investigated one of Uganda's most underreported tragedies: the mass killing of followers of the Movement for the Restoration of the Ten Commandments in 2000 in remote Western Uganda - which received little to no global coverage. Timothy's work explores the complex intersections of faith, memory, and historical accountability, nearly twenty-five years on. The Fellowship has supported the sustained research and historical re-evaluation required to tell this story.

Inspired by a childhood memory, Fagamou Fama Ndiaye's film is about a current urban upheaval in Senegal. The once wild western coastline in Dakar is now overtaken by a frenzy of construction. Fama's evocative short documentary is a poetic expression of unease in the face of chaotic urbanization that is reshaping the city.

In Kenya's Mau Forest, the Ogiek people—ancestral guardians of the land—face brutal evictions in the name of carbon credits. George Tubei voices Ogiek's struggle for justice and survival in the face of climate change, as the government evicts Ogiek

families from the Mau Forest, defying African Court rulings that upheld their ancestral land rights.

With a constructive approach, Flavia Lopes brings our attention to the daily realities of the energy transition. As discarded solar panels pile up in India's scrap yards, the absence of large-scale recycling risks turning the country's renewable energy triumph into an environmental liability. Flavia's story captures the stark contrast between informal dismantling and early experiments in formal recycling, revealing both the scale of India's solar waste problem and the tentative first steps toward managing it.

Sapho Wulana, a passionate artist and filmmaker, is dedicated to social justice activism through impactful storytelling. Sapho's Fellowship project, Kid Khayelitsha, sheds light on the daily struggles faced by the youth in their community. While Sapho guides the children in filmmaking, she also provides them with a platform to express the challenges in their community, such as crime and violence, and share their hopes for a safer and more prosperous Khayelitsha.

For 2025, our talent programmes were supported by EBRD, Lord Deedes of Aldington Charitable Trust, New Venture Fund, Surge Africa and BEWC.

Events and Training

In 2025, we also held an in person public screening and discussion panel for our Health Solutions Programme. In collaboration with DocuBox, the East Africa Film Fund, we presented the work produced by filmmakers and journalists from Kenya and Nigeria designed to enhance capacity and knowledge in solution-focused health reporting.

The participants had participated 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 suffering from vesicovaginal fistula in Nigeria, and poor access to life-saving vaccines in remote, nomadic communities.

The screening was held in Nairobi, Kenya, and the audience survey demonstrated that the films increased awareness of the health issues covered and on the value of solutions reporting.

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.

Responding to Global Challenges

During the year, we operated in an increasingly challenging external environment. As with many charities in the sector, reductions in funding from agencies such as USAID and other international development partners, combined with global economic uncertainty at the start of 2025, placed significant pressure on fundraising activities. This resulted in a contraction of available funding sources and required careful management of resources and operations.

Organisational Changes and New Strategy

In response to the increasingly challenging global media and funding environment, the Trustees agreed a new strategic direction during 2025, focused on strengthening One World Media's sustainability, diversifying income and continuing its long-standing support for journalism from and about the Global South.

As part of this strategy, the organisation underwent a restructuring during 2025, including the creation of new fundraising, partnership, engagement and communications roles and changes to the existing team structure. The new strategy and structure were implemented during 2025 and into 2026, with the organisation seeking to develop new partnerships and diversify its sources of funding.

Later in 2026, however and after careful consideration, the Trustees concluded that, given the continuing funding environment and the organisation's financial position, One World Media would not be sustainable as a standalone organisation beyond 2026. The Trustees therefore decided to proceed with a wind down of current programmes and to put a focus on building a next chapter of the organisation's legacy.

The Trustees are working to ensure that, where appropriate, One World Media's programmes, intellectual property and other assets can be transferred to one or more mission aligned organisation, enabling aspects of its work and impact to continue. The Trustees will oversee this process in accordance with their legal and fiduciary responsibilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

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

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

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

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.

Operations

The charity has four members of staff: Director (part-time), Head of Partnerships and Fundraising, Senior Programme Manager, and Engagement and Communications Manager.

A Project Coordinator was employed for six months (January to June 2025) to assist with the annual Awards and other Events. Freelancers and consultants are also hired as needed to work on special projects.

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

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

FINANCIAL REVIEW

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

- £130,435 (2024 £145,556): from the One World Media Awards
- £50,859 (2024: £35,500) from the Fellowship Program
- £28,086 (2024: £100,000) from the Global Short Docs Forum
- £Nil (2024: £7,834) from other events

Investment and other income amounted to £13,464 (2024: £19,616), giving total income of £222,844 (2024: £308,506).

Expenditure for the year totalled £301,205 (2024: £324,368) including £295,040 (2024: £313,581) of expenditure on charitable activities, giving a net deficit for the year of £78,361 (2024: £15,862).

Total funds held by the charity at 31 December 2025 amounted to £51,701 (2024: £130,062). Unrestricted reserves at 31 December 2025 amounted to £45,921 (2024 £130,062).

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.

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.

At 31 December 2025, four months' core costs amounted to £69,319, and there is no balance of unrestricted funds to transfer 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 29 September 2026 and signed on its behalf.

Catherine McCarthy
Chair

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:	Chair:	CATHERINE MCCARTHY (from February 2026) PETER HORROCKS (until February 2026)
		CHARLOTTE ALFRED JESS CROMBIE TRACY MANNERS MAI NOMAN NEVINE MABRO JELIA SANE MAURICIO SADA PAZ SHELLEY THAKRAL MURIEL LAMIN (resigned 28 May 2026) VICTORIA BRIDGES (resigned 28 May 2026) KADARIA AHMED (resigned 16 March 2026)
DIRECTOR:		CHINWE KALU-UMA (interim, from June 2026) VIVIENNE FRANCIS (to June 2026)
REGISTERED OFFICE:		RICH MIX 35-47 BETHNAL GREEN ROAD LONDON E1 6LA
CHARITY NUMBER:		1163630
COMPANY NUMBER:		08127016
PRINCIPAL BANKERS:		BARCLAYS BANK PLC SOUTH CHILTERN GROUP HIGH STREET THAME OXON OX9 3DU
INDEPENDENT EXAMINERS:		FJM ACCOUNTANCY LIMITED 23 SHACKLETON COURT 2 MARITIME QUAY 15LONDON E14 3QF
SOLICITORS:		BATES, WELLS & BRAITHWAITE 20 OLD BAILEY, LONDON EC4M 7EP

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

I report to the charity trustees on my examination of the accounts of the above Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the Company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

1 accounting records were not kept in accordance with section 386 of the Companies Act 2006; or

2 the accounts do not accord with such records; or

3 the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4 the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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 2025

	Notes	2025 Un-restricted £	2025 Restricted £	2025 Total £	2024 Un-restricted £	2024 Restricted £	2024 Total £
Income							
Grants and donations	2						
Fellowship Program		-	9,437	9,437	-	14,500	14,500
Fellowship Alumni		-	6,842	6,842	-	6,000	6,000
Fellowship - Climate Reporting Gap		-	19,580	19,580	-	-	-
Other		3	-	3	193	-	193
		3	35,859	35,862	193	20,500	20,693
Income from charitable activities							
One World Media Awards							
Sponsorship and event income		130,435	-	130,435	145,556	-	145,556
		130,435	-	130,435	145,556	-	145,556
Fellowship Program - sponsorship		15,000	-	15,000	15,000	-	15,000
Global Short Docs Forum							
Grants	2	-	28,086	28,086	-	100,000	100,000
Sponsorship and event income		-	-	-	-	-	-
		-	28,086	28,086	-	100,000	100,000
Global Reporting Summit		-	-	-	7,834	-	7,834
Other income		8,563	-	8,563	14,499	-	14,499
Investment income		4,898	-	4,898	4,924	-	4,924
Total income		158,899	63,945	222,844	188,006	120,500	308,506
Expenditure							
Costs of raising funds	3	6,165	-	6,165	10,787	-	10,787
Expenditure on charitable activities	3	236,875	58,165	295,040	169,765	143,816	313,581
Total expenditure		243,040	58,165	301,205	180,552	143,816	324,368
Net income/(expenditure) for the year	4	(84,141)	5,780	(78,361)	7,454	(23,316)	(15,862)
Transfers between funds	13	-	-	-	(18,019)	18,019	-
Reconciliation of funds:							
Fund balances at 1 January 2025		130,062	-	130,062	140,627	5,297	145,924
Fund balances at 31 December 2025	13	45,921	5,780	51,701	130,062	-	130,062

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 2025

	Notes		2025 £		2024 £
Fixed assets					
Tangible assets	8		252		-
Current assets					
Debtors	9	4,223		25,642	
Cash at bank and in hand		155,345		284,686	
		159,568		310,328	
Creditors: amounts falling due within one year	10	108,119		180,266	
Net current assets			51,449		130,062
Net assets	11		51,701		130,062
The funds of the charity:	12				
Unrestricted income funds					
Designated funds			252		34,062
General funds			45,669		96,000
Total unrestricted funds			45,921		130,062
Restricted income funds			5,780		-
Total funds			51,701		130,062

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 29 September 2026 and signed on their behalf by:

Catherine McCarthy
Director and Chair of Trustees

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.

As detailed in the Trustees' Annual Report, the trustees have recently decided to cease operations and to either merge with another charity or wind the charity down. The charity has sufficient funds to pay all liabilities, and surplus funds and assets will be merged with, or donated to, another charity with similar aims.

As a result, these accounts are not prepared on a going concern basis, albeit no adjustments have been required to the accounts in this regard.

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.

1 Accounting policies (continued)

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.

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 deprecation

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

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Fellowship Program				
Lord Deedes of Aldington Charitable Trust	-	8,000	8,000	8,000
The British East-West Centre	-	-	-	6,500
Lucia	-	1,437	1,437	-
Fellowship Alumni				
British Council	-	-	-	1,000
Evan Cornish Foundation	-	-	-	5,000
Financial Times	-	6,842	6,842	-
Fellowship - Climate Reporting Gap				
Surge Africa	-	19,580	19,580	-
Global Short Docs Forum				
New Venture Fund	-	28,086	28,086	100,000
Others	3	-	3	193
	3	63,945	63,948	120,693

One World Media Trust
Notes to the Accounts
For the year ended 31 December 2025

3 Resources expended

	Basis of allocation	One World Media Awards £	Global Short Docs Forum £	Education £	Events £	Fundraising £	Governance £	2025 £	2024 £
Costs directly allocated to activities									
Donations and grants	Direct	-	4,825	8,090	-	-	-	12,915	16,001
Gross salaries, NIC and pension	Direct	16,710	-	-	-	-	-	16,710	35,987
Subcontractors	Direct	6,324	-	-	-	-	-	6,324	7,514
Venue and caterers	Direct	9,326	15,889	-	-	-	-	25,215	15,623
Production costs	Direct	4,202	1,654	750	-	-	-	6,606	8,528
Trophies and judging	Direct	2,404	-	-	-	-	-	2,404	2,155
Trainers, facilitators and speakers	Direct	957	1,150	2,755	-	-	-	4,862	14,591
Travel and subsistence	Direct	134	1,669	-	-	-	-	1,803	6,031
Office, postage and printing	Direct	1,746	-	-	-	-	-	1,746	1,408
Payment processing charges	Direct	1,053	13	24	-	-	-	1,090	1,489
Consultancy fees	Direct	-	492	350	-	-	-	842	10,669
Website updates and marketing	Direct	4,811	-	-	-	-	-	4,811	7,417
Support costs allocated to activities									
Gross salaries, NIC and pension	Staff time	101,540	14,037	31,480	6,457	5,137	19,709	178,360	161,452
Redundancy pay	Staff time	4,045	559	1,254	256	205	785	7,104	-
Recruitment and staff training	Staff time	481	67	150	31	25	94	848	383
Rent	Staff time	3,970	549	1,231	252	201	771	6,974	9,872
Travel and subsistence	Staff time	937	130	291	59	48	182	1,647	1,203
Communications	Staff time	1,305	180	405	83	66	253	2,292	2,075
Stationery and printing	Staff time	33	5	10	2	2	5	57	33
IT costs	Staff time	1,862	257	577	118	94	361	3,269	2,442
Insurance	Staff time	253	35	79	16	13	49	445	414
Accountancy fees	Staff time	6,070	839	1,882	386	307	1,178	10,662	12,340
Independent examination	Usage	-	-	-	-	-	1,900	1,900	1,900
Consultancy	Staff time	192	27	59	12	10	37	337	650
Depreciation	Staff time	226	31	70	14	11	44	396	148
Trustee recruitment and meetings	Usage	-	-	-	-	-	-	-	-
Website updates and marketing	Staff time	590	82	183	38	30	114	1,037	-
Other expenses	Staff time	313	43	96	20	16	61	549	4,043
Total resources expended		169,484	42,533	49,736	7,744	6,165	25,543	301,205	324,368

4 Net income/(expenditure) for the year

This is stated after charging:	2025 £	2024 £
Independent examiner's fees	1,900	1,900
Depreciation	396	148

5 Staff costs and numbers

Staff costs were as follows	2025 £	2024 £
Wages and salaries	180,633	184,840
Social security costs	21,783	18,265
Pension costs	3,154	3,539
Redundancy	7,106	-
	212,676	206,644

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 £46,667 (2024: £50,000). 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:

	2025 No.	2024 No.
Director	1	1
Administration and support	4	5
	5	6

The Charity operates defined contribution pension schemes for its employees and made contributions during the year of £3,154 (2024: £3,539).

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.

8 Tangible fixed assets

	IT & office equipment £
Cost	
At 1 January 2025	7,970
Additions	648
At 31 December 2025	8,618
Depreciation	
At 1 January 2025	7,970
Charge for the year	396
At 31 December 2025	8,366
Net book value	
At 31 December 2025	252
At 31 December 2024	-

There were no capital commitments at 31 December 2025 (2024: Nil)

9 Debtors

	2025 £	2024 £
Accounts receivable	-	19,800
Prepayments and accrued income	4,223	5,842
	4,223	25,642

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accounts payable	2,671	3,841
Social security and other taxation	15,430	17,579
Accruals	4,977	5,270
Deferred income (Note 11)	85,000	153,156
Other creditors	41	420
	108,119	180,266

11 Deferred income

	2025 £	2024 £
At 1 January	153,156	138,921
Deferred in the year	65,000	132,685
Released in the year	(133,156)	(118,450)
At 31 December	85,000	153,156

12 Analysis of net assets between funds

	Designated funds £	General funds £	Unrestricted funds £	Restricted funds £	Total funds £
Current year					
Tangible fixed assets	252	-	252	-	252
Net current assets	-	45,669	45,669	5,780	51,449
	252	45,669	45,921	5,780	51,701
Prior year					
Tangible fixed assets	-	-	-	-	-
Net current assets	34,062	96,000	130,062	-	130,062
	34,062	96,000	130,062	-	130,062

13 Movement in funds

	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Current year:					
Unrestricted funds:					
Designated funds:					
Tangible fixed assets fund	-	-	-	252	252
Opportunity reserve	34,062	-	-	(34,062)	-
	34,062	-	-	(33,810)	252
General funds - Operating Reserve	96,000	158,899	(243,040)	33,810	45,669
Total unrestricted funds	130,062	158,899	(243,040)	-	45,921
Restricted funds:					
Fellowship Program	-	9,437	(10,119)	682	-
Fellowship Alumni	-	6,842	(6,160)	(682)	-
Fellowship - Climate Reporting Gap	-	19,580	(13,800)	-	5,780
Global Short Docs Forum	-	28,086	(28,086)	-	-
Total restricted funds	-	63,945	(58,165)	-	5,780
Total funds	130,062	222,844	(301,205)	-	51,701

Transfers in the year

£682 (2024: £23,319) 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.

13 Movement in funds (continued)	At 1 January £	Income £	Expenditure £	Transfers £	At 31 December £
Prior year:					
Unrestricted funds:					
Designated fund:					
Tangible fixed assets fund	148	-	-	(148)	-
Opportunity reserve	43,479	-	-	(9,417)	34,062
	43,627	-	-	(9,565)	34,062
General funds - Operating Reserve	97,000	188,006	(180,552)	(8,454)	96,000
Total unrestricted funds	140,627	188,006	(180,552)	(18,019)	130,062
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	5,297	120,500	(143,816)	18,019	-
Total funds	145,924	308,506	(324,368)	-	130,062

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 2025, six months' core costs amounted to £107,000.

In the year ended 31 December 2025, 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)

Fellowship - Climate Reporting Gap
Six Nigerian journalists have been selected for the Climate Reporting Gap Fellowship.

This initiative supported the selected journalists to report original stories on climate finance and energy transition through inclusive, data-driven and community-centred reporting. The Fellowship is designed to enable them to produce compelling, solutions-focused journalism that resonates at the local and regional level.

The Fellowship will provided in-depth training and editorial support to guide the projects throughout their development.

This programme is a part of The Climate Reporting Gap Initiative, a collaboration between Surge Africa, One World Media, Mutante and University of Birmingham.

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 2025 the Charity was committed to future minimum payments under a non-cancellable premises licence as follows:

	2025 £	2024 £
Not later than one year	1,390	2,454