

International Broadcasting Trust

Report & Financial Statements

31 December 2007

Charity No. 326150

International Broadcasting Trust

Report & Financial Statements

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International Broadcasting Trust

Legal & Administrative Details

31 December 2007

Status	<p>The charity is constituted by a trust deed dated 1 June 1982 as varied by a deed of variation dated 13 May 1994 and registered as a charity with the Charity Commissioners on 5 June 1982.</p> <p>The Trustees of IBT are also trustees of one production company: IBT Productions Limited which is limited by guarantee and is also a registered charity and was dormant throughout this period</p>	
Charity Number	326150	
Registered Offices and Operational Address	CAN Mezzanine 32-36 Loman Street London SE1 0EH	
Honorary Officers	Kate Phillips Richard Sumray	Chair Secretary
Principal Staff	Mark Galloway	
Bankers	National Westminster Bank plc 34 Henrietta Street London WC2E 8NN	
Solicitors	Bates, Wells & Braithwaite 138 Cheapside London EC2V 6BB	
Independent Examiner	Kingston Smith LLP Chartered Accountants Devonshire House 60 Goswell Road London EC1M 7AD	

Report of the Board of Trustees

31 December 2007

The trustees present their report and accounts for the year ended 31 December 2007.

Legal and administrative information as set out on page 1 forms part of this report. The accounts comply with the current statutory requirements, the deed of trust and the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005.

Objects of the Trust

The International Broadcasting Trust is a registered charity under the Charities Acts. Its main activity is to increase awareness of the developing world and its relationship with the developed countries through the use of television, radio and other forms of media.

Review of Activities

The overall surplus for the year amounted to £4,174. For a fuller report please refer to the Trust's annual report published separately.

Achievements and performance

IBT has successfully focused on four key areas of activity: lobbying government, regulators and broadcasters: dialogue with the principal public service broadcasters, developing a slate of innovative programme ideas and publishing research on the quality and quantity of international programming on UK television.

Plans for the future

We shall continue to focus on our four principal areas of activity but we shall also respond to the changing media landscape, particularly the growing importance of new media.

Reserves Policy

The Board of Trustees have examined the requirements for holding an appropriate level of unrestricted reserves in order to safeguard the day to day running of the Charity and provide underlying financial stability to protect its long term projects. It has been resolved that a reasonable level of unrestricted reserves for this purpose equates to six months basic budgeted running costs of the organisation (£65,552). The unrestricted reserves at the end of the year are £84,270.

Risk Statement

The Board of Trustees have examined the major risks to which the Charity is exposed and systems have been established to mitigate these risks. Significant external risks to funding have led to a strategy plan based around key partnerships, funders and stakeholders.

Responsibilities of the Board of Trustees

Law applicable to Charities in England and Wales requires the trustees to prepare accounts for the financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In relation to the International Broadcasting Trust the Board of Trustees are responsible for preparing the account in accordance with applicable law and the United Kingdom Generally Accepted Accounting Practice and in so doing:

- ◆ select suitable accounting policies and then apply them consistently
- ◆ make judgements and estimates that are reasonable and prudent
- ◆ state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts
- ◆ prepare the accounts on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

International Broadcasting Trust

Report of the Board of Trustees

31 December 2007

The trustees are responsible for keeping proper books and records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the applicable law. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and review the budgets and recent financial statements.

Organisation

The board of trustees which can have up to 20 members administers the charity. The Board meets twice a year. An Executive Director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees for operational matters including finance, employment and development activity.

Trustees and Members of the Board

Kate Phillips	Sam Barratt	
Malcolm Harper	Jane Evans	
Richard Sumray	Sarah Woods (nee Burke)	
Jagdish Gundara	Neera Dhingra	
John Whitaker	Ben Hewitt	
Douglas Bourn	Keith Ewing	appointed 7 June 2006
Beth Herzfeld	Paul Hetherington	appointed 7 June 2006
Sharon Goulds	Nikki Hill	resigned 7 June 2006
Fiona Turnbull	John Coventry	resigned 7 June 2006
Fiona Callister	Alice Wynne-Willson	resigned 7 June 2006

Asset Cover for Funds

The assets of the trust are sufficient to meet the trust's obligations on a fund by fund basis.

Connected Charities

International Broadcasting Trust works in close connection with IBT Productions Limited in the pursuit of its charitable objectives.

On behalf of the Board of Trustees

Richard Sumray
Trustee

Date:

International Broadcasting Trust

Independent Examiner's Report to the Trustees of International Broadcasting Trust

31 December 2007

I report on the accounts of the Charity for the year ended 31st December 2007, which are set out on pages 5 to 9

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 43(3) of the Charities Act 1993. My examination has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which I am required to include in an independent examiners' report addressed to them. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In accordance with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Finlayson
Kingston Smith LLP
Chartered Accountant

Devonshire House
60 Goswell Road
London EC1M 7AD

Date:

International Broadcasting Trust

Statement of Financial Activities

31 December 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Incoming Resources					
Income from generated funds	1				
Grants for increasing awareness of the developing world		113,000	-	113,000	104,400
Donations and membership		1,616	-	1,616	26,993
Bank Interest Receivable		2,778	-	2,778	1,546
Incoming Resources from charitable activity					
Grants for increasing awareness of the developing world		-	23,011	23,011	46,885
Production/Education Income		114	-	114	315
Total Incoming Resources		117,508	23,011	140,519	180,139
Resources Expended					
Cost of generating funds		6,345	-	6,345	6,236
Charitable activity:					
Increasing awareness of the developing world		99,880	23,011	122,891	137,410
Governance costs		7,109	-	7,109	8,617
Total Resources Expended	2	113,334	23,011	136,345	152,263
Net Incoming Resources		4,174	-	4,174	27,876
Fund Balances at 1 January 2007		80,096	-	80,096	52,220
Fund Balances at 31 December 2007	7	84,270	-	84,270	80,096

All operations are continuing

International Broadcasting Trust

Balance Sheet

31 December 2007

	Note	2007 £	2006 £
Current Assets			
Debtors		34,998	11,363
Cash at Bank and in Hand		<u>80,102</u>	<u>91,860</u>
		115,100	103,223
Creditors: falling due within one year			
Loans		16,794	16,794
Trade Creditors		10,336	1,899
Accruals		3,700	4,434
Deferred Income		-	-
		<u>30,830</u>	<u>23,127</u>
Net Current Assets		84,270	80,096
Net Assets		84,270	80,096

Represented by:

Unrestricted Funds	7	84,270	80,096
Restricted Funds		-	-
		<u>84,270</u>	<u>80,096</u>

On behalf of the Board of Trustees

Date:

Kate Phillips
Trustee

Richard Sumray
Trustee

International Broadcasting Trust

Notes on the Financial Statements

31 December 2007

1 Accounting Policies

a) *Basis of Preparation*

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).

b) *Incoming Resources*

Grants donations and membership fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable. This amount covers donations received from the general public, grants from member organisations and similar bodies and annual membership fees from the member organisations.

c) *Resources Expended*

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which can not be recovered.

Expenditure is classified under the charity's principle categories of activity. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on these activities.

d) *Costs of generating funds*

A proportion of specified staff costs are included in this figure in the accounts.

e) *Governance costs*

These comprise all costs in the governance of the charity and relate to the statutory audit together with an apportionment of overheads and support costs.

f) *Accumulated Funds*

Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the charity without further specified purpose and are available as general funds.

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

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with fair allocation of overheads and support costs.

International Broadcasting Trust

Notes on the Financial Statements

31 December 2007

2 Total Resources Expended

	Cost of Generating Funds	Increasing awareness of the developing world	Governance Costs	Total 2007	Total 2006
Staff Costs	5,232	73,120	2,754	81,106	81,676
Property Costs	-	5,509	-	5,509	6,650
Other Costs	1,113	44,262	1,750	47,125	58,716
Audit and accountancy	-	-	2,605	2,605	5,221
Depreciation	-	-	-	-	-
Total	<u>6,345</u>	<u>122,891</u>	<u>7,109</u>	<u>136,345</u>	<u>152,263</u>

Governance cost include payment to Independent Examiner of £1,000

3 Employees

Average monthly number of employees during the year -

	2007	2006
Developing awareness	1	1
Administration	1	1
	<u>2</u>	<u>2</u>

Employee Costs

	2007	2006
	£	£
Management and Editorial Costs	81,106	77,268
Social Security Costs	-	2,098
Pension Costs	-	2,310
	<u>81,106</u>	<u>81,676</u>

No employee earned more than £60,000 during the year (2006 Nil)

None of the trustees received any remuneration or reimbursed expenses during the year (2006 Nil)

International Broadcasting Trust

Notes on the Financial Statements

31 December 2007

4 Debtors	2007	2006
	£	£
Debtors	34,998	11,363
	<u>34,998</u>	<u>11,363</u>

5 Loans	2007	2006
Amount due to IBT Productions Limited	16,794	16,794
Loan is interest free and repayable on demand		
The Trustees of IBT are also Trustees of IBT Productions Limited, a registered charity.		

6 Analysis of Net Assets Between Funds

	Fixed Assets £	Debtors £	Creditors £	Total Funds £
Unrestricted Funds	-	115,100	(30,830)	84,270
Restricted Funds	-	-	-	-
Net Assets at 31 December 2007	<u>-</u>	<u>115,100</u>	<u>(30,830)</u>	<u>84,270</u>

7 Movement in Funds

	At 1 January 2007 £	Incoming Resources £	Outgoing Resources £	At 31 December 2007 £
Restricted Funds				
DFID - Real World Broadcasting Project	-	3,011	(3,011)	-
Reflecting the Real World Research Project	-	20,000	(20,000)	-
	<u>-</u>	<u>23,011</u>	<u>(23,011)</u>	<u>-</u>
Unrestricted Funds	<u>80,096</u>	<u>117,508</u>	<u>(113,334)</u>	<u>84,270</u>
Total Funds	<u>80,096</u>	<u>140,519</u>	<u>(136,345)</u>	<u>84,270</u>

8 Operating Leases

The are no commitments under operating leases