

THE DAVID ASTOR JOURNALISM AWARDS TRUST

STATEMENT OF ACCOUNTS FOR THE

PERIOD 14 FEBRUARY 2006 (date of registration)

TO

5 APRIL 2006

THE DAVID ASTOR JOURNALISM AWARDS TRUST

**ACCOUNTS FOR THE
PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006**

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THE DAVID ASTOR JOURNALISM AWARDS TRUST
TRUSTEES ANNUAL REPORT
PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

The Trustees present their report and accounts for the period ended 5 April 2006. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

Objects and Policies

The Trustees must apply the income of the Charity in furthering its objects which are to promote human rights, in particular but not exclusively in Africa.

The Trust will set up and run an awards scheme to promote effective professional development of exceptionally promising African journalists. The focus will be on individuals with special qualities and commitment to effect positive change in their communities and who have evident potential to become outstanding leaders in their profession.

The key aims of the scheme are:

- To stimulate and nourish excellence in African journalism;
- To foster supporting networks for the promotion of effective, independent journalism within Africa; and
- To create ongoing relationships amongst African and non-African journalists for improved cross-cultural understanding and reporting.

It is envisaged that award winners will be independent minded and dedicated to the promotion of a free press, enabling them to bring to public attention matters relevant to freedom of speech and human rights among individuals, governments and corporations.

Activities and achievements during the period

The Trust received Donations of £118,765 during the period. Investment Income totalled £1,085. Charitable Activities and Governance costs amounted to £36,724, giving a Fund balance of £83,126 to be carried forward to next year.

Following the formation of The David Astor Journalism Awards Trust (DAJAT) in mid-2005, the founding Trustees retained a consultant and a research assistant to begin preparing the groundwork for a comprehensive business plan for the proposed awards scheme. An application to register DAJAT as a human rights charity was filed with the Charity Commission, and the registration was approved in February 2006.

Numerous meetings were held with experts on Africa throughout the year, including journalists and others in the UK and in the United States, to seek advice for the design of the scheme. In addition, research on other media awards was undertaken. The Trust's consultants also researched the news in East Africa, and in preparation for an introductory trip, prepared lists of potential contacts to be made there. Local representatives were retained to help organise meetings.

THE DAVID ASTOR JOURNALISM AWARDS TRUST

TRUSTEES ANNUAL REPORT PERIOD 14 FEBRUARY 2006 (date of registration)

Activities and achievements during the period (continued)

That trip took place over three weeks in February and March 2006. One of the Trust's consultants visited Kenya and Uganda, as well as South Africa, where he met with over 100 editors, journalists, media-related organisations, civil society groups and others with possible interest in the proposed scheme to discuss its broad outline and seek input. He also had meetings with some potential funders of the scheme. Everyone he met welcomed the proposal. He gained many helpful insights into local journalism needs and much constructive advice.

All of the information gathered through these preparatory activities is being used to develop a business plan that will guide the scheme's implementation and identify its funding needs over the first five years. The Fund received donations of £118,765 during the year. In 2006/2007 the Financial Times provided matching funding of £3,705 in respect of some of these Donations. Further fundraising efforts will begin once the business plan is completed.

The Trustees intend to launch the scheme in 2007.

Administration Information

The David Astor Journalism Awards Trust is constituted by a Trust Deed dated 20th June 2005 as amended by a supplemental deed dated 26 January 2006, and is a registered Charity number 1112985 under clause 4(1). The statutory power of appointing new or additional Trustees is by a resolution of the Trustees passed at a special meeting.

There is a minimum number of three Trustees.

Trustees

Richard D Astor
David M Burke
Susan M Simmons
Robert Brookman Appointed 11 December 2006

Address

Sayers Butterworth LLP
18 Bentinck Street
London W1U 2AR

All enquiries should be addressed to Sayers Butterworth LLP Ref SMS

Bankers

Cater Allen Private Bank
9 Nelson Street
Bradford
BD1 5AN

Accountants

Sayers Butterworth LLP
18 Bentinck Street
London W1U 2AR

Independent Examiner

Russell New
The Courtyard Beeding Court
Steyning West Sussex BN44 3TN

Risk Assessment

The Trustees regularly review the major risks to which the Charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

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TRUSTEES ANNUAL REPORT

FOR THE PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

Investment Policy

There are no restrictions in the Trust Deed. The Trustees operate a low risk policy and all funds are currently held in cash on a high interest account with Cater Allen Private Bank.

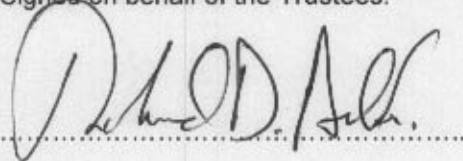
Reserves Policy

It is the Trustees policy to retain sufficient reserves to secure the running of the charity for at least two years.

Related Party Transactions

During the year fees amounting to £8,225 were incurred from Sayers Butterworth LLP, in which S Simmons is an employee and D Burke a partner.

Signed on behalf of the Trustees:



Richard D. Ash

THE DAVID ASTOR JOURNALISM AWARDS TRUST

PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DAVID ASTOR JOURNALISM AWARDS TRUST**

I report on the accounts of the charity for the period ended 5 April 2006, which are set out on pages 4 to 7.

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.

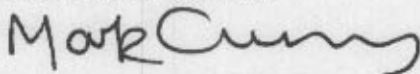
Basis of independent examiner's report

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 we do not express an audit opinion in the view given by the accounts.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements;
 - (i) to keep accounting records in accordance with section 41 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Cummins FCCA FACIE

Russell New
The Courtyard, Beeding Court
Steyning
West Sussex
BN44 3TN

Dated: 24 January 2007

THE DAVID ASTOR JOURNALISM AWARDS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

	Note	Unrestricted Income
		£
Incoming Resources		
Incoming Resources from Generated funds:		
Voluntary Income		
Donations	3	118,765
Investment Income		
Bank deposit Interest		1,085
Total Income resources		<u>119,850</u>
Resources Expended:		
Charitable activities	4	24,860
Governance costs	5	11,864
Total Resources expended		<u>36,724</u>
Net Incoming Resources		83,126
Net Movement in Funds		<u>83,126</u>
Fund balance carried forward at 5 April 2006		<u>£ 83,126</u>

THE DAVID ASTOR JOURNALISM AWARDS TRUST

BALANCE SHEET

FOR THE PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

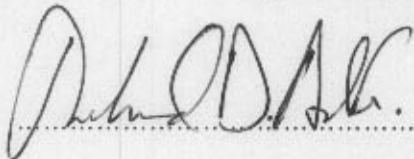
	£
Cash at Bank	
Cater Allen Private Bank	71,427
Debtors	
Inland Revenue Tax repayment	14,860
	<hr/>
	86,287
Current liabilities	
Sayers Butterworth LLP Accountancy	2,350
Russell New	235
Mrs J Warman	576
	<hr/>
	3,161
	<hr/>
	<u>£ 83,126</u>

REPRESENTING:

Unrestricted Income Funds

£ 83,126

The accounts were approved by the Trustees on 18 January 2007



THE DAVID ASTOR JOURNALISM AWARDS TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

1 Accounting Policies

(a) The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

(b) Investment income is accounted for in the period in which the charity is entitled to receipt. Investment income received by the Charity qualifying for the repayment of income tax has been grossed up for tax recoverable and this gross amount is recognised on the SOFA.

(c) No provision for taxation is included in the accounts as the Charity is entitled to the exemption for tax afforded by Section 505 of the Income and Corporation Taxes Act 1988.

(d) Income from donations is included in incoming resources when these are receivable, except as follows:

When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the Trust becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

(e) Expenditure is included on an accruals basis and includes irrecoverable value added tax. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attaching are fulfilled. Donations offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

(f) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include costs linked to the strategic management of the Charity.

2 Trustees Remuneration and Expenses

No Trustees received remuneration or expenses.

3 Voluntary income - donations

Avenue Charitable Trust	50,000
Mrs B Astor	64,103
Other	4,662
	<u>£118,765</u>

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NOTES TO THE ACCOUNTS FOR THE
PERIOD 14 FEBRUARY 2006 (date of registration) TO 5 APRIL 2006

4 Charitable Activities - promoting human rights

Support Costs

Fees payable	18,434
Travel	4,784
Office costs	1,642
	<u>£ 24,860</u>

5 Governance costs

Legal Fees	3,324
Accountancy and administration	8,225
Independent Examiners fee	235
Bank Charges	80
	<u>£ 11,864</u>

6 Employees

There were no employees during the year.

7 Related Party Transactions

During the year fees amounting to £8,225 were incurred from Sayers Butterworth LLP, in which S Simmons is an employee and D Burke a partner.

8 Controlling Party

No one party has overall control of the Trust.