

# Financial report 2007

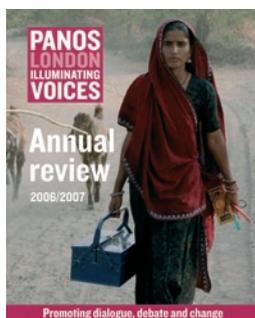
In 2007 Panos London focused its activities on **voice, media development, debate** and **advocacy** and enjoyed great success across all these areas.

Financially it was a challenging but ultimately successful year for Panos London. While total income fell slightly to just under £3.7 million, resources expended decreased by 15 per cent, reflecting tight cost control across the core areas within Panos London and slightly reduced programme expenditures. As a result, we were able to improve the overall financial position of the organisation, expanding our unrestricted reserves to more than £449,000, compared with £306,000 at the end of 2006. Of this unrestricted fund, almost £62,000 is tied up in fixed assets, leaving an amount of free reserves close to the target of £400,000 set by Panos London's trustees (the exact figures can be seen on page 3).

The net restricted funds balance was almost £415,000 at 31 December 2007. None of the restricted projects showed a deficit in 2007. Panos London's cash flow position remained strong throughout the year.

We want to thank all those donors who supported our activities in 2007. Panos London's high profile and reputation in the area of communication and media for development is built on our innovation, expertise and 22-year record of programme implementation; and we are developing exciting new projects which we believe will make an even greater impact on promoting voice, building greater accountability and reducing poverty in the years to come.

**Mark Wilson**  
Executive Director



This brief report gives you a financial update on the work of Panos London and is an addendum to the organisation's Annual Review 2006/2007.

# Fundraising

Panos London's income was £3,677,521 in 2007.

This represents a fall of 5 per cent compared with 2006 but is partly accounted for by the incorporation within the accounts of Panos Eastern Africa's (PEA) income and activities for six months of 2006. The 2007 accounts only include Panos London's income and activities following PEA's independence in June 2006.

Support to Panos London from government sources increased slightly in 2007, with DFID providing substantial funding through the Partnership Programme Agreement and grants for the Relay programme and other projects. We also received extremely valuable framework funding from Sida (Sweden) and DIDC (Finland).

In 2007 the organisation welcomed the Austrian Development Agency as a new donor whose support enabled African journalists to attend the G8 summit in Germany and increase their skills in reporting on governance issues. We also enjoyed the continuing support of SDC for our poverty reduction programme and DANIDA for the HIV and AIDS programme.

Programme funding from non-governmental sources fell substantially, however, so diversifying and expanding Panos London's funding base is the central challenge for the organisation in the coming years. However, there were a number of successes, including attracting IFAD support for oral testimony work with indigenous peoples in Madagascar. IDRC and Novib, among others, also funded Panos London's new Climate Change Media Partnership with IIED and Internews.

## Donors

(over £5,000)

Austrian Development Agency (ADA)

Danish Agency for International Development Assistance (DANIDA)

Department for International Development (DFID), UK

Department for International Development Cooperation (DIDC), Finland

Foreign and Commonwealth Office (FCO), UK

Department of Health, UK  
HIVOS

Internal Displacement Monitoring Centre (IDMC)

International Development Research Centre (IDRC)

International Fund for Agricultural Development (IFAD)

Internews

International Institute for Environment and Development (IIED)

NOVIB – Oxfam Netherlands

Swedish International Development Cooperation Agency (SIDA)

Swiss Agency for Development and Cooperation (SDC)

World Health Organization

# Finance

## Panos Limited

Statement of financial activities for the year ended 31 December 2007\*

Incoming resources (£)	2007	2006
Grants from governmental organisations	3,425,989	3,411,280
Other grants and donations	194,963	427,095
Other income	19,009	6,707
Interest received	37,560	25,887
<b>Total incoming resources</b>	<b>3,677,521</b>	3,870,969

### Resources expended (£)

Fundraising costs	189,872	147,979
Charitable activities	3,266,515	3,931,967
Governance costs	28,096	25,688
<b>Total resources expended</b>	<b>3,484,483</b>	4,105,634

<b>Net (outgoing) resources for the year</b>	<b>193,038</b>	(234,665)
Fund balances at 1 January 2007	671,231	905,896
<b>Fund balances at 31 December 2007</b>	<b>864,269</b>	671,231

### Balance sheet at 31 December (£)

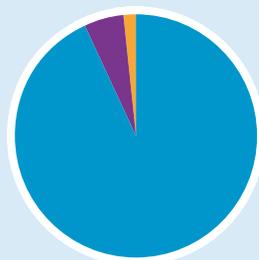
	2007	2006
Fixed assets	61,987	55,696
Current assets	1,321,469	1,379,579
Creditors due within one year	(288,247)	(564,418)
Deferred income	(230,940)	(199,626)
<b>Net assets</b>	<b>864,269</b>	671,231

### Represented by:

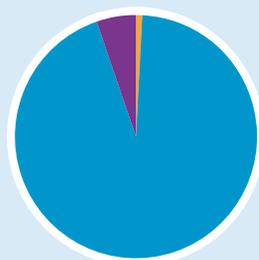
Unrestricted funds	449,334	306,148
Restricted funds	414,935	365,083
<b>Total reserves</b>	<b>864,269</b>	671,231

## Panos Limited

Income and expenditure



- Grants from governmental organisations
- Other grants and donations
- Other income and interest received



- Charitable activities
- Fundraising costs
- Governance cost

\*Extracts from Panos Limited audited accounts for the year ended 31 December 2007. A full copy of the accounts is available on request from the Panos London finance department.

## Panos London board members

(June 2008)

### **Birgitte Jallof (Chair)**

Senior development and communications consultant  
Denmark

### **Guatam Dalal (Treasurer)**

Partner  
KPMG LLP  
UK

### **Urvashi Butalia**

Director  
Kali for Women and Zubaan Publishers  
India

### **Tracey Cabache**

Community development practitioner  
UK

### **Claire Davidson**

Company Director  
Gardant Communications Limited  
UK

### **Margaret Gallagher**

International media consultant  
UK

### **Lawrence Haddad**

Director  
Institute of Development Studies  
UK

### **Mary Myers**

Media consultant  
UK

### **David Page**

Media consultant  
UK

### **Alex Renton**

Media consultant and freelance writer  
UK

### **Jenny Richards**

Deputy Director  
TVE International  
UK

### **Paul Westlake**

Publishing consultant  
UK



Panos London is part of the global network of independent Panos institutes.  
[www.panos.org](http://www.panos.org)



Panos London launched its new website in April 2008. See the latest on our activities and resources, financial information and a list of our funding partners and donors:

# [www.panos.org.uk](http://www.panos.org.uk)



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Panos London is registered in England as a company limited by guarantee. Company number 1937340. Registered charity number 297366.

Panos London is a signatory to the INGO Accountability Charter.