

Registered Company Number: 06895114
Registered Charity Number: 1134482

NDOTM LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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NDOTM LIMITED

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NDOTM LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors/Trustees

Richard Greer - Chair
Pippa Harris
Mike Smith
Robert Phillips
Anthony Wilson

Chief Executives

Martin Bright

Registered office

Somerset House
South Wing
Strand
London
WC2R 1LA

Charity registration number

1134482

Company number

06895114

Accountants

Accountability Europe Limited
39-41 North Road
London N7 9DP

Independent Examiners

Goldwins
Chartered Accountants
75 Maygrove Road
London
NW6 2EG

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

The board of trustees have pleasure in presenting their annual report on the affairs of the charitable company together with the financial statements for the period ended 31 March 2017.

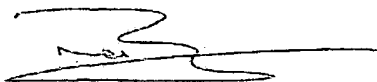
From the Chief Executive

This year fell into two very distinct halves. The first six months involved consolidation and retrenchment as we finished off two schemes we had been running for some time. Our work on the Creative Careers Space with Jobcentre Plus in south London came to an end. This provided us with useful lessons about working with young people really struggling to get into work, although it was frustrating not to find more opportunities for them in the arts and creative sectors. We also finished our contract with the Creative Employment Programme, which we ran for Creative and Cultural Skills. Although the take-up was not what we had hoped, we placed more than 100 young people into jobs across the arts, museum and library sectors. Our relationship with CCSkills remains excellent and we will continue to work with them on other projects.

The Creative Society had a shift of gear in November 2016 when we decided to refocus the activities of the charity. After several years of working successfully as a specialist arts organisation in the Welfare to Work sector, our trustees felt we should return to first principles. For some time we had felt that the Jobcentre model was in need of radical reform as it failed to serve the needs of young creative people and creative employers. To that end we began talking to Somerset House about setting up a pilot Creative Job Studio. This will bring together the 140 organisations based at Somerset House with young people wanting to access the sector.

This decision coincided with the recruitment of Barbara Palczynski, an arts professional with many years of experience working as a project manager for classical orchestras. Barbara took charge of our Step Up programme, which helps young working people out of poverty. In the course of six months, she recruited a group of 40 young artists, curators and writers who quickly formed a creative collective. She also secured a third year of funding for the scheme from the Walcot Foundation and Trust for London.

Meanwhile, Kitty Withington moved from the Creative Careers Space onto our Careers Clusters project in East London. Working for the first time with children of school age, this allowed us to develop a whole new area of activity. We built strong links with teachers at Dagenham Park and Stoke Newington and provided careers advice for young people hoping to work in the sector.



Martin Bright
CEO and Founder

7th December 2017

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

From the Chairman

Chair of Trustees – Richard Greer

This year marked a significant shift of direction for The Creative Society. During the first six months, we wrapped up a number projects we had been working on for some time, including the Creative Careers Space in South London, the Fair Access Campaign and the Creative Employment Programme.

This allowed the trustees to reassess the direction of the organisation and set new priorities. We decided to focus our work on piloting a Creative Job Studio at Somerset House. This is an attempt to rethink the jobcentre model and find innovative ways of helping people into work in the creative industries.

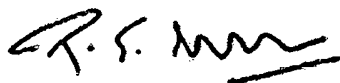
In August, we said goodbye to Chelsea Way, who joined The Creative Society as an apprentice and went on to manage several highly successful projects. We are delighted that she has found an exciting new role at the Stephen Lawrence Trust.

Then, in November, Simon Bunney left to pursue a career in television. Like Chelsea, Simon ran a number of our projects and began his career on one of our schemes (in his case, the Future Jobs Fund). Despite being a small organisation, we are proud that we have been able to offer real career progression to the young people who come to work at the Creative Society.

At the same time we also welcomed Barbara Palczynski to the organisation to run the Step Up scheme, which tackles in-work poverty and to develop a long-term strategy alongside Martin. Barbara has already proved to be a huge asset, bringing with her many years of organisational experience from her classical music background. She has also helped us focus on the creative side of our work as we move away from the welfare-to-work projects that occupied us for the past few years.

This year we also said goodbye to founder-trustee Pippa Harris, who has taken on the role of Vice-Chair of Bafta. Hasan Bankshi also left due to family commitments. We thank them both for their commitment to the charity over many years. These departures allowed us to refresh our board. Former Future Jobs Fund participant Alex Simpson, who now runs a media company, joined with a remit of representing young people in the creative sector. We cemented our relationship with law firm Mishcon de Reya by inviting Lisa Hommel onto the board. She brings huge business experience to the table along with lifelong passion for the theatre. After forging a good relationship with Anne Foster, through her work as Head of Diversity and Inclusion at the House of Commons, we were delighted that she could join us as a trustee after moving to Sony Pictures.

I am pleased to report that The Creative Society has returned to its founding mission of removing barriers to entry to the arts and the wider creative sector and is well-placed to continue that work into the new financial year.



Richard Greer
Chairman

7th December 2017

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Aims and Objectives

The Creative Society has a very simple objective: we want to develop jobs for young unemployed people in the arts and creative industries and provide the support and training for them and their employers. We are supported by leading figures in the arts, entrepreneurs, politicians from all parties and policy makers, all of whom recognise the urgency of protecting, nurturing and investing in the arts if we are to prevent a generation of creative talent being lost to the recession.

The arts and creative sector contributes around £40 billion a year to the UK economy. We believe that people from a wide variety of backgrounds should be able to work in the creative sector. We therefore develop training and paid work placements for young unemployed people in partnership with government and arts and cultural organisations.

What We Do

Our Projects 2016-17

Creative Careers Space

We continued the delivery of Creative Careers Space, our creative careers advice and training service for 16-24 year olds in south London funded by the Department for Work & Pensions. Throughout the duration of the programme, we offered careers advice and guidance to over 120 young people. We worked intensively with 45 young people, giving weekly 1:1 support and advice sessions to help them to move into sustainable employment in the creative sector.

Taking referrals from job centres in Lambeth, Lewisham and Southwark, we engaged with participants who had expressed an interest in creative career paths, which saw us work with young people with skills in graphic design, architecture and theatre, among others. The 1:1 support we offered consisted of in depth employability training and guidance on the world of creative work. The project finished in December 2016 and saw 65% of participants secure employment.

Careers Clusters

We were successful in our bid to deliver three careers cluster projects with schools in east London. Funded by the European Social Fund and managed by New City College in Hackney we were commissioned to run two projects with Dagenham Park School and one with Stoke Newington School in order to support their pupils to have a better understanding of the creative and digital industries. We started the delivery of digital archiving projects for Stoke Newington and Dagenham Park and also began plans to produce a This Is It! style event for Dagenham Park.

This Is It!

We ran a This Is It! event in Stockton-on-Tees for interns and apprentices on the Creative Employment Programme as well as local college students. The day consisted of workshops, talks with industry professionals and a pitching activity which saw the young people present their ideas for a creative business concept for the local area. The event received positive feedback and encouraged us to continue to develop relationships in the north east where the lack of provision for creative people is evident.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Speaker's Parliamentary Placement Scheme

We successfully bid to run the scheme, which places 10 interns from disadvantaged backgrounds into MPs' offices for a year. Our role is to recruit and interview the interns and help with initial selection. We then work in partnership with Parliament's Diversity and Inclusion department to run workshops and provide pastoral care for the people on the scheme. The scheme is led by Labour MP Dan Jarvis on behalf of the speaker, but is a cross party initiative.

Step Up

2016/2017 saw the ongoing delivery of our work in South London. Funded by The Walcot Foundation and Trust for London, Step Up focusses on supporting low paid workers living in 'in-work poverty' to cross the threshold of earning above a London Living Wage. The model of support is based around a one-to-one mentoring relationship, identifying barriers to progress and making strategies to improve outcomes for each individual through training, job brokerage, and specialist referrals.

From April to October the project was centred around young people living in Lewisham, many of whom were previous NEET participants on the Right Futures scheme. The Year 1 report showed that of the 37 young people engaged, 47% achieved new jobs with higher wages. The majority of participants however were identified as not working in the creative sector.

In November 2016, we sought to address the challenge of ensuring that Year 2 focussed more closely on young people aspiring to work in the creative industries. We recruited the next cohort through primarily creative channels. A new wave of artists, designers, writers, curators, producers and theatre makers started to come together. Different barrier patterns began to emerge: dyslexia and mental health; poor recruitment practices from employers; zero-hours contracts and lack of regular, reliable income.

The work was centred around Somerset House, a creative hub. In addition to the one-to-one mentoring, we hosted a networking event in Somerset House, and ran networking training at law firm Mishcon de Reya. Parts of our sector have welcomed Step Up and have tried to support young people from disadvantaged and diverse backgrounds to access creative roles. We are building a strong network of large arts organisations including Somerset House Trust, Tate, Frieze, The Stage, Southbank Centre plus many smaller arts organisations. We ran focus groups with Britain Thinks in early 2017 to understand better what model of support is still lacking. The findings from this report enabled us to model our plans for a Creative Job Studio where we aim to deliver face to face conversations with employers, meaningful careers guidance and networking opportunities for young creatives to meet near peers and more experienced experts. We have begun to take the message of 'in-work progression' to roundtable discussions. The work is challenging but has started to reap rewards which will be evaluated at the end of Year 2 in November 2017.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Governance and Compliance

The Charity's operations are governed by its Memorandum and Articles of Association dated 05.05.09. New Deal of the Mind (trading name The Creative Society) is registered under the Companies Act as a company limited by guarantee and not having a capital divided by shares. The company was registered as a charity on 24.02.10 under registration number 1134482.

We are committed to our political and financial independence and aims as befits our charitable status. We are accountable both to the Charity Commission and its regulations as is necessary for us to operate as a charity in Great Britain, and to Companies House as a company limited by guarantee.

Core Team

Chief Executive and Founder: Martin Bright
Projects Director: Barbara Palczynski
Project Manager (Speaker's Scheme): Claudia Colvin
Project Assistant: Kitty Withington

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

Board of Trustees

Richard Greer -- Chair

Richard Greer is a partner of Laurel Capital Kingsway LLP, an investment banking group authorised by the FCA and active in Hong Kong, China, Singapore and Iraq. He is Treasurer of Grizedale Arts, a charitable institution based in the Lake District that carries out curatorial projects in the contemporary arts, and he and his wife are members of Artangel.

Pippa Harris

One of the founders of Neal Street Productions along with Sam Mendes and Caro Newling. Before that, Pippa was Head of Drama Commissioning for the BBC during which time she oversaw award-winning productions including Stephen Poliakoff's "The Lost Prince", Tom Hooper's "Daniel Deronda" and David Yates's "State of Play". Neal Street Productions has enjoyed a string of screen successes, including "Revolutionary Road", "Starter For Ten", "Jarhead", "Stuart A Life Backwards", the BBC's "Call the Midwife" and "2012 Shakespeare Season" as well as for stage, successes such as "Shrek The Musical" and "Richard III" at The Old Vic.

Mike Smith

President of Music at Virgin EMI, Records. Mike Smith started as an A&R man and has signed Blur, PJ Harvey, Elastica, Supergrass, Teenage Fan Club, Doves, Starsailor, The Beta Band. The Avalanches, Gorillaz, The White Stripes, The Libertines, The Scissor Sisters, The Arcade Fire, and Arctic Monkeys. He was previously Managing Director of Columbia Records and President of Mercury Music.

Robert Phillips

Robert is co-founder and Head of Chambers at Jericho Chambers; a Visiting Professor at Cass Business School, London, co-author of Citizen Renaissance and author of Trust Me, PR is dead (due for publication in late 2014). Robert's expert area is trusted leadership, trusted companies and trusted brands and he is an advocate for Progressive Communication: radical, transformative and democratic.

Robert was formerly President & CEO, EMEA, of Edelman - the world's largest Public Relations firm and Global Chair of its Public Engagement & Future Strategies group. He was previously UK CEO of Edelman and the co-founder of Jackie Cooper Public Relations. Robert has served on the Advisory Boards of the Global Economic Symposium and the European Circle of Communicators, as well as the CBI London Council. He is a Fellow of the Public Relations Consultants Association and Vice Chair of the PRCA Diversity Network.

Tony Wilson

Policy Director at the Centre for Economic and Social Inclusion. Tony has more than ten years' experience of policy and research, project management and delivery across a range of roles in HM Treasury, the Department for Work and Pensions and Jobcentre Plus.

At Inclusion Tony has led on a range of projects with a particular focus on welfare to work programmes, support for disadvantaged groups, local partnership working and the fit between employment and skills.

Prior to this he was responsible for the design and delivery of a number of Department for Work and Pensions employment projects, including the development and introduction of the Future Jobs Fund, which successfully created over 105,000 temporary jobs for long-term unemployed

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

people. He was an expert policy adviser to David Freud on his independent review of welfare to work, published in 2007.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is will be updated annually. Where appropriate, systems of procedures have been established to mitigate the risks The Creative Society faces.

Going concern

Even though the charity has net liabilities as at year end the financial statements are prepared on the going concern basis disclosed in accounting policy note1. The trustees have a reasonable expectation that the company will continue in operational existence for the foreseeable future. The trustees are confident that future funding will become available.

Investment Policy

The Charity Commission advises charities which have surplus funds that they should develop a policy to guide investment. The Creative Society currently has no surplus funds and the Trustees have agreed that in these circumstances an investment policy is not necessary.

Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation resulting from shortfall in income. They have established a policy whereby any surplus and unrestricted funds held should be sufficient to between 3 and 6 months forward expenditure.

New Trustees

The Trustees have agreed that suitably experienced individuals are required to exercise adequate governance. Trustees identify new individuals through relevant networks and contacts. When appointing individuals to their number, Trustees look for a commitment to The Creative Society's mission and attempt to achieve a balance of skills and experience on the Board.

Public Benefit Statement

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The Creative Society meets its public benefit obligations by creating jobs for young unemployed people and provides support and training for them and their employers. Through this we open opportunities to a wider range of people than unpaid internships which depend on someone being in a financial position to work for free. Our own evidence suggests that The Creative Society's approach is widening the intake to jobs in the arts and cultural sector to broader ethnic and geographical groups.

NDOTM LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

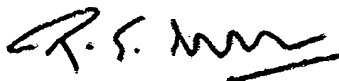
The charity trustees (who are also directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales require charity trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing the 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;
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 2015).



Richard Greer
Chairman

Date: 7th December 2017

NDOTM LIMITED

Independent examiner's report to the trustees of NDotM, Charitable Company ('the Company')

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2017.

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, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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:

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).

Other than the accounting policy on going concern, 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.

Anthony Epton
Anthony Epton-BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

20 December 2017

NDOTM Limited
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2017

				2017	RE-STAT
	Note	Unrestricted	Restricted	Total	2016
		£	£	£	Total
					£
Income from:					
Donations and legacies	3	23,721	80,500	104,221	58,880
Charitable activities	4	41,155	193,139	234,294	234,899
Other trading activities	5	4,215	-	4,215	85
Total income		69,091	273,639	342,730	293,864
Expenditure on:					
Raising funds	6	1,938	-	1,938	4,321
Charitable activities:	6				
Creative Employment Programmes		-	39,509	39,509	144,580
Creative Careers Space		93,105	-	93,105	136,132
Speakers Parliamentary Scheme		-	190,073	190,073	117,332
Fair Access Campaign		-	17,968	17,968	-
Creative Jobs Brokerage		-	60,995	60,995	-
Total expenditure		95,043	308,545	403,588	402,365
Net income / (expenditure) for the year	7	(25,952)	(34,906)	(60,858)	(108,501)
Net movement in funds	14	(25,952)	(34,906)	(60,858)	(108,501)
Reconciliation of funds:					
Total funds brought forward		(35,618)	56,581	20,963	129,464
Total funds carried forward		(61,570)	21,675	(39,895)	20,963

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

NDOTM Limited
Balance sheet
As at 31 March 2017

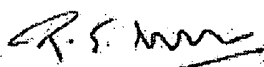
	Note	2017 £	2017 £	2016 £	RE-STATED 2016 £
Fixed assets:					
Tangible assets	10		61		460
Current assets:					
Debtors	11	14,084		77,884	
Cash at bank and in hand		31,375		48,905	
		<u>45,459</u>		<u>126,789</u>	
Liabilities:					
Creditors:					
amounts falling due within one year	12	<u>(85,416)</u>		<u>(106,286)</u>	
Net current (liabilities)/assets			<u>(39,956)</u>		<u>20,503</u>
Total net (liabilities)/assets			<u>(39,895)</u>		<u>20,963</u>
Funds	14				
Restricted funds			21,675		56,581
Unrestricted funds:					
General funds		<u>(61,570)</u>		<u>(35,618)</u>	
Total unrestricted funds			<u>(61,570)</u>		<u>(35,618)</u>
Total funds			<u>(39,895)</u>		<u>20,963</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under provisions of section 477 of the Companies Act 2006 and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2017 and of its net outgoing resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015).

Approved by the Board of Directors for issue on 7th December 2017
and signed on their behalf by:



Richard Greer
Trustee

Company registration no. 06895114

The attached notes form part of the financial statements.

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The charitable company is exempted from preparing a cash flow statement due to the early adoption of the exemption available to charities with income of less than £500,000.

Going concern

Even though the charity has net liabilities as at year end these financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the company will continue in operational existence for the foreseeable future. The trustees are confident that future funding will become available.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2017

1 Accounting policies (continued)

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between the expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £100. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures and fittings	25%
- Computer equipment	33%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a stakeholder pension scheme with matched employee and employer contributions.

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2017

2 Detailed comparatives for the re-stated statement of financial activities

	2016 Unrestricted £	2016 Restricted £	2016 Total £
Income from:			
Donations and legacies	4,130	54,750	58,880
Charitable activities:			
Creative Employment Programme	-	142,548	142,548
Creative Careers Space	54,544	-	54,544
Speakers Parliamentary Scheme	10,388	93,494	103,882
Other trading activities	85	-	85
Total income	69,147	290,792	359,939
Expenditure on:			
Raising funds	4,321	-	4,321
Charitable activities:			
Creative Employment Programme	-	144,580	144,580
Creative Careers Space	136,132	-	136,132
Speakers Parliamentary Scheme	-	117,332	117,332
Other	-	-	-
Total expenditure	140,453	261,912	402,365
Net income / (expenditure) for the year	(71,306)	28,880	(42,426)
Net movement in funds	(71,306)	28,880	(42,426)
Total funds brought forward	35,688	93,776	129,464
Total funds carried forward	(35,618)	122,656	87,038

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2017

3 Income from donations and legacies

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Grants	-	80,500	80,500	54,750
Donations	23,721	-	23,721	4,130
	<u>23,721</u>	<u>80,500</u>	<u>104,221</u>	<u>58,880</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	2017 Total £	RESTATED 2016 Total £
Creative Employment Programmes				
CC Skills - CEP Lambeth	-	-	-	22,112
CC Skills - CEP Library	-	-	-	54,361
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,473</u>
Creative Careers Space				
Department for Works & Pensions	32,705	-	32,705	54,544
Total	<u>32,705</u>	<u>-</u>	<u>32,705</u>	<u>54,544</u>
Speakers Parliamentary Scheme				
Diversity & Inclusion (HOC)	-	193,139	193,139	103,882
Total	<u>-</u>	<u>193,139</u>	<u>193,139</u>	<u>103,882</u>
Other income				
Careers Cluster	8,450	-	8,450	-
Total income from charitable activities	<u>41,155</u>	<u>193,139</u>	<u>234,294</u>	<u>234,899</u>

5 Income from other trading activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Reed Right Futures	-	-	-	85
Creative Job studio	3,500	-	3,500	-
Desk hire	300	-	300	-
Other income	415	-	415	-
	<u>4,215</u>	<u>-</u>	<u>4,215</u>	<u>85</u>

NDOTM Limited

Notes to the financial statements

For the year ended 31 March 2017

6 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable activities						Support costs £	2017 Total £	2016 Total £
			Creative Employment Programmes £	Creative Careers Space £	Parliamentary Scheme £	Fair Access Campaign £	Creative Jobs Brokerage £				
Staff costs	Direct	-	-	65,195	16,501	12,788	43,410	13,688	151,582	165,687	
Fundraising costs	Direct	1,938	-	-	-	-	-	-	1,938	4,321	
Direct costs	Direct	-	39,509	1,500	166,888	-	-	1,661	209,558	188,683	
Premises costs	Staff cost	-	-	-	-	-	-	20,635	20,635	20,917	
Office costs	Staff cost	-	-	-	-	-	-	8,343	8,343	8,881	
IT costs	Staff cost	-	-	-	-	-	-	2,850	2,850	4,789	
Legal & Prof costs	Staff cost	-	-	-	-	-	-	6,387	6,387	6,828	
Depreciation	Staff cost	-	-	-	-	-	-	399	399	399	
Governance costs	Staff cost	-	-	-	-	-	-	1,896	1,896	1,860	
<hr/>											
		1,938	39,509	66,695	183,389	12,788	43,410	55,859	403,588	402,365	
Support costs		-	-	26,410	6,684	5,180	17,585	(55,859)	-	-	
<hr/>											
Total expenditure 2017		1,938	39,509	93,105	190,073	17,968	60,995	-	403,588	402,365	
<hr/>											
Total expenditure 2016		4,321	144,580	136,132	117,332	-	-	-	-	402,365	
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Of the total expenditure, £140,453 was unrestricted (2016: £140,453) and £261,912 was restricted (2016: £261,912).

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2017

7 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2017	2016
	£	£
Depreciation	399	398
Independent Examination fees	1,860	1,860

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2017	2016
	£	£
Salaries and wages	138,646	151,557
Social security costs	11,095	13,451
Employer's contribution to pension schemes	941	678
Other staff costs	900	-
	151,582	165,686

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2017	2016
	No.	No.
£60,000 - £69,999	1	1

The total employee benefits including pension contributions and employer NI contribution of the key management personnel were £98,380 (2016: £100,381).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2016: £nil) neither were they reimbursed expenses during the year (2016: £nil). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2017	2016
	No.	No.
Raising funds	0.5	0.5
Charitable activities	2.5	3.3
Support	0.5	0.5
Governance	0.5	0.5
	4.0	4.8

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2017

10 Tangible fixed assets

	Fixtures and fittings £	Office Equipment £	Total £
Cost			
At the start of the year	3,396	6,176	9,572
Additions in year	-	-	-
At the end of the year	<u>3,396</u>	<u>6,176</u>	<u>9,572</u>
Depreciation			
At the start of the year	3,396	5,716	9,112
Charge for the year	-	399	399
At the end of the year	<u>3,396</u>	<u>6,115</u>	<u>9,511</u>
Net book value			
At the end of the year	<u>-</u>	<u>61</u>	<u>61</u>
At the start of the year	<u>-</u>	<u>460</u>	<u>460</u>

All of the above assets are used for charitable purposes.

11 Debtors

	2017 £	RESTATED 2016 £
Trade debtors	8,024	51,539
Prepayments	6,060	6,307
Accrued income	-	20,038
	<u>14,084</u>	<u>77,884</u>

12 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	72,094	89,122
Taxation and social security	6,998	4,485
Other creditors	1,738	529
Accruals	4,582	12,150
	<u>85,412</u>	<u>106,286</u>

Deferred income

	2017 £	2016 £
Balance at the beginning of the year	-	92,692
Amount released to income in the year	-	(92,692)
Amount deferred in the year	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

NDOTM Limited
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13 Analysis of net assets between funds - current year

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	61	-	61
Net current assets	(61,631)	21,675	(39,956)
Net assets at the end of the year	(61,570)	21,675	(39,895)

Analysis of net assets between funds - prior year

	General £	Restricted £	RESTATED Total £
Tangible fixed assets	460	-	460
Net current assets	(36,078)	56,581	20,503
Net assets at the end of the year	(35,618)	56,581	20,963

14 Movements in funds - current year

	RESTATED At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Creative Employment Programmes	25,434	-	39,509	14,075	-
Trust for London	34,985	40,500	17,968	(15,070)	42,447
Creative Jobs Brokerage	20,000	40,000	60,995	995	-
Speakers Parliamentary Scheme	(23,838)	193,139	190,073	-	(20,772)
Total restricted funds	56,581	273,639	308,545	-	21,675
Unrestricted funds:					
General funds	(35,618)	69,091	95,043	-	(61,570)
Total unrestricted funds	(35,618)	69,091	95,043	-	(61,570)
Total funds	20,963	342,730	403,588	-	(39,895)

NDOTM Limited
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14 Movements in funds - prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Creative Employment Programmes	64,458	81,473	120,497	-	25,434
Trust for London	29,318	19,750	14,083	-	34,985
Big Lottery	-	10,000	10,000	-	-
The Walcott Foundation	-	20,000	-	-	20,000
Speakers Parliamentary Scheme	-	93,494	117,332	-	(23,838)
Total restricted funds	<u>93,776</u>	<u>224,717</u>	<u>261,912</u>	<u>-</u>	<u>56,581</u>
Unrestricted funds:					
General funds	<u>35,688</u>	<u>69,147</u>	<u>140,453</u>	<u>-</u>	<u>(35,618)</u>
Total unrestricted funds	<u>35,688</u>	<u>69,147</u>	<u>140,453</u>	<u>-</u>	<u>(35,618)</u>
Total funds	<u>129,464</u>	<u>293,864</u>	<u>402,365</u>	<u>-</u>	<u>20,963</u>

Purposes of restricted funds

The income of the charity includes grants received for specific restricted projects. The trustees' report includes a description of the activities of each project.

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

16 Related party transactions

There are no related party transactions to disclose for 2017 (2016: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.