

Amended

NDOTM LIMITED

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

Registered Company Number: 06895114

Registered Charity Number: 1134482



NDOTM LIMITED

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NDOTM LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors/Trustees	Richard Greer - Chair Pippa Harris (Resigned 06 May 2017) Mike Smith Robert Phillips (Resigned 21 October 2017) Anthony Wilson Marcus Mason (Appointed 22 February 2018) Yolanda Mercy (Appointed 28 February 2018) Anne Foster (Appointed 19 June 2017) Alex Simpson (Appointed 16 March 2017) Lisa Hommel (Appointed 19 June 2017)
Chief Executive	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 2018

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 2018.

From the Chief Executive

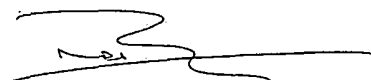
This year our work took a new direction with the focus on the work of the Creative Job Studio fed by the mentoring of the Step Up scheme. This allowed us to return to our roots as a genuinely creative youth employment charity. This brought its own challenges as we switched from chasing commercial contracts to bidding for grants and seeking private donors. On reflection, it will probably be necessary in future to return to some commercial work in order to build the financial stability we need. However, we felt it important to begin this journey with a statement of intent.

This new departure was made possible by the strength of the work established by Barbara Palczynski and Kitty Withington on the Step Up programme: One-to-one mentoring and job coaching with individual participants has resulted in number of young people on our schemes finding jobs in the creative sector or boosting their income within their existing work. This has provided us with new advocates for our work and allowed us to establish a collective of young creatives to support each other in the future. One of the first people to sign up for the scheme, playwright Yolanda Mercy also joined us as a trustee. We are grateful to the Walcot Foundation and Trust for London who made this work possible.

The Creative Job Studio is now central to everything we do. During the year, thanks to funding from Arts Council England, we piloted the concept in partnership with Somerset House. Through a series of events (drop-ins to meet creative employers, careers days, and an artistic programme programmed by Step-Up participants) we began to create a new model of job creation. As a result, Arts Council England invited us to bid for funding to roll out the model in the Tees Valley and Yorkshire in 2019.

During the year, we finished our work with the Creative Careers Cluster in East London. This gave us useful experience of working with schools, which we will continue in Creative Job Studios. We also ended our contract with the House of Commons to run the Speaker's Parliamentary Placement Scheme.

Our new streamlined approach will allow us to do what we do best: breaking down barriers to the creative industries.



Martin Bright
CEO and Founder

14th December 2018

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

From the Chairman

The charity enjoyed a year of stability as the staff focused on setting up the Creative Job Studio in collaboration with Somerset House. This is an attempt to rethink the jobcentre model and find innovative ways of helping people into work in the creative industries.

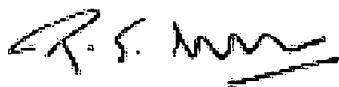
Our Step Up scheme continued to be a success under the expert guidance of Projects Director Barbara Palczynski, who mentored 40 people on low pay with their careers in the creative industries. She also helped fashion the long-term strategy of the charity in collaboration with our Chief Executive and Founder, Martin Bright.

Kitty Withington was fully integrated into the team as Projects Assistant on a number of projects, including the Creative Careers Cluster for East London, where she developed a close working relationship with schools and colleges.

We also welcomed Grace Adeosun to the team to run the final year of our contract with the Speaker's Parliamentary placement scheme. True to the tradition of The Creative Society, Grace was recruited from the scheme itself, where she had been working as a parliamentary assistant to Anne-Marie Trevelyan MP.

We continued to refresh our board of trustees by recruiting playwright Yolanda Mercy. Yolanda was one of the first people to work with Barbara on Step Up and has become a vocal advocate for the Creative Society. Marcus Mason, a former Managing Director of The Creative Society, has also joined the board as Treasurer where he will bring a wealth of experience from his work at the Treasury.

The trustees have continued to monitor the finances of The Creative Society in full knowledge of the fact that the transition from a not-for-profit business to a fully-fledged charity needs careful management.



**Richard Greer
Chairman**

14th December 2018

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

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 2017-18

Step Up

The evaluation of the Year 2 Step Up programme showed that we had successfully changed the characteristic of our cohort from Year 1. Working now with 40 young creatives from Lambeth and surrounding boroughs, our end of Year 2 report showed that 40% of those on Step Up had made good progress, increased their wages by more than 10% to earn more than a London Living Wage. Barbara Palczynski continued to oversee delivery of Step Up, now working with Kitty Withington Project Manager, following her work on Creative Careers Space and Careers Clusters last year.

We continued to build partnerships with corporates to support our work. In July 2017 we hosted an event in House of Lords sponsored by Mishcon de Reya to celebrate the talents and successes of those young people on Step Up. It was an opportunity for our young people on both Step Up and the Speaker's Scheme to meet and for trustees to see at first hand the work that we do. This event allowed us to raise some private donations for the Creative Job Studio. In December 2017 we partnered with a charity Tomorrow's Warriors for a one-off Christmas lunchtime jazz gig in the Coutts foyer for their clients to raise awareness of our work. We continue to build on these partnerships.

At the coal face, in mentoring sessions, we continued to identify barriers for young people including mental health, dyslexia, and lack of stability. We started to seek out external support for signposting to find additional support beyond what we were able to provide. Specialist advice was sought for autism and therapeutic talking services. With no shortage of requests to be on Step Up, Year 3 began with a waiting list and as people had good outcomes on Year 2, we were able to register new people who continue to be supported on this scheme.

Throughout Step Up we continued to advocate for our work across different forums. Highlights include: Westminster Council Creative Employment forum; HR Working Group on Fair Access for 50 arts organisations; Sir Peter Bazalgette's independent review of the Creative Industries; Tate's Routes In Network (75 arts organisations); Houses of Parliament *Creativity, Character and Capability: Young People Ready to Thrive*; Diversity Working Group for the advertising and film industry in Westminster. This work has helped us build our strategy for the next five years. Following the focus group work in January 2017 and building on the learning from Step Up, Martin Bright wrote about this in The Guardian in April 2017:

<https://www.theguardian.com/society/2017/apr/18/creative-plan-employment-arts-change-jobcentre-culture>

We ran two pre-pilot Creative Job Studio events in Somerset House in July 2017 and with the learning from both Step Up and these pre-pilot events we applied to Arts Council for funding for a pilot scheme in Somerset House. This funding application was successful and we were able to deliver the Creative Job Studio in London.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

Creative Job Studio Pilot

After receiving Arts Council funding, we were able to launch the Creative Job Studio in November 2017. During this period, we delivered 8 events at Somerset House, bringing in large numbers of young people. This included 3 creative industry drop-ins with creative employers such as, the National Theatre, V&A and the British Fashion Council. We also built a partnership with Google Digital Garages who ran a social media masterclass with over 80 Creative Job Studio attendees.

In this period we also realised two artistic events as part of the wider Creative Job Studio programme. In the two events that sit within this window, the artists addressed issues such as diversity within the film industry and the barriers that queer people face when accessing the labour market. Through discussion and performance, audiences were given the opportunity to interrogate these ideas in a safe space. Giving a platform to these artists meant that we were able to draw in a more diverse audience whilst showcasing the talent of young artists at the beginning of their careers.

During this period 815 young people accessed a Creative Job Studio event. We were pleased with the audience growth, with attendances rising from 50 in the November drop-in to 106 in February, demonstrating the success of our outreach strategy.

Careers Clusters

As part of our Careers Clusters commission, we successfully delivered three high quality careers projects across two schools in East London (Dagenham Park and Stoke Newington School). We built strong partnerships with organisations such as the London Metropolitan Archives and the Young Vic Theatre as well as with local grassroots theatre companies and arts organisations. We engaged with 380 students across both schools, from Year 7 to Year 12. All three projects focused on sharing meaningful careers guidance through delivery of workshops and events, giving access to industry experts as well as equipping students with the skills to create their own work including producing events, recording podcasts, creating films and writing plays.

This Is It!

We continued to deliver our creative careers roadshow, This Is It! in May 2017 with a trip to Touchstones Museum in Rochdale. Working with young people from the local area to inspire them to take the next step in their creative career, we presented talks, workshops and mentoring sessions throughout the day. This work allowed us to extend our connections in the north of England, with guests from the BBC and the Manchester International Festival. This event marked the end of our This Is It! programme.

Speaker's Parliamentary Placement Scheme

In September 2017 the final cohort for this scheme took up their respective office assistant roles across MPs offices from Labour, Conservative, SNP and Plaid Cymru in the House of Commons. Grace Adeosun, herself a former participant on the scheme, was successfully recruited as Project Manager at The Creative Society to support these ten participants through the trials and tribulations of a very intense programme of work. Grace organised masterclasses with experts in PR, Leadership, Journalism and Charities/NGOs to bring additional career perspectives to their learning. Working with Diversity and Inclusion at House of Commons, we continued to deliver the necessary pastoral support as required. The scheme will conclude in July 2018.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

Governance and Compliance

The Charity's operations are governed by its Memorandum and Articles of Association dated 05th May 2009. 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 24th February 2010 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 (Speakers Scheme) – Grace Adeosun
Project Manager (Step Up) – Kitty Withington

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

Board of Trustees

The following people served as trustees for all or part of the year (details of dates are on page 1).

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. Pippa resigned as a trustee on 06th May 2017.

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. Robert resigned as a trustee on 21st October 2017.

Anthony Wilson – biography to follow

Yolanda Mercy – biography to follow

Marcus Mason – biography to follow

Anne Foster – biography to follow

Alex Simpson – biography to follow

Lisa Hommel – biography to follow

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.

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

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

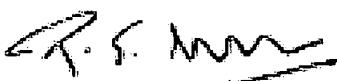
The charity trustees (who are also directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2005).



Richard Greer
Chairman

Date: 14th December 2018

NDOTM LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW DEAL OF THE MIND FOR THE YEAR ENDED 31 MARCH 2018

I report on the accounts of the company for the year ended 31 March 2018 which are set out on pages 11 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Epton

14 December 2018

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

NDOTM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2018

	Note	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Income from:					
Donations and legacies	3	21,999	68,398	90,397	104,221
Charitable activities	4	45,818	203,912	249,730	234,294
Other trading activities	5	1,900	21,500	23,400	4,215
Total income		69,717	293,810	363,527	342,730
Expenditure on:					
Raising funds	6	1,381	-	1,381	1,938
Charitable activities:	6				
Walcott Foundation Step up Project		-	37,326	37,326	-
Careers Cluster Project		-	23,337	23,337	-
Speakers Parliamentary Scheme		-	166,951	166,951	190,073
Fair Access Campaign		-	43,474	43,474	17,968
Creative Jobs Studio		-	76,385	76,385	-
Creative Jobs Brokerage		-	-	-	60,995
Creative Employment Programmes		-	-	-	39,509
Creative Careers Space		-	-	-	93,105
Total expenditure		1,381	347,473	348,853	403,588
Net income / (expenditure) for the year	7	68,336	(53,663)	14,673	(60,858)
Transfers between funds		(24,662)	24,662	-	-
Net movement in funds	14	43,674	(29,001)	14,673	(60,858)
Reconciliation of funds:					
Total funds brought forward		(61,570)	21,675	(39,895)	20,963
Total funds carried forward		(17,896)	(7,326)	(25,222)	(39,895)

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 2018

Company Registration no (England and Wales) 06895114

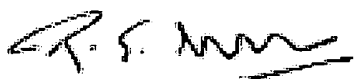
	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets:					
Tangible assets	10		1		61
Current assets:					
Debtors	11	26,570		14,084	
Cash at bank and in hand		<u>38,725</u>		<u>31,375</u>	
		65,295		45,459	
Liabilities:					
Creditors:					
amounts falling due within one year	12	<u>(90,518)</u>		<u>(85,415)</u>	
Net current assets			<u>(25,223)</u>		<u>(39,956)</u>
Total net assets			<u>(25,222)</u>		<u>(39,895)</u>
Funds	14				
Restricted funds			(7,326)		21,675
Unrestricted funds:					
General funds		<u>(17,896)</u>		<u>(61,570)</u>	
Total unrestricted funds			<u>(17,896)</u>		<u>(61,570)</u>
Total funds			<u>(25,222)</u>		<u>(39,895)</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the 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 Directors 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 2018 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 14th December 2018
and signed on their behalf by:



Richard Greer
Chair

The attached notes form part of the financial statements.

NDOTM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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

	2017 Unrestricted £	2017 Restricted £	2017 Total £
Income from:			
Donations and legacies	23,721	80,500	104,221
Charitable activities:			
Creative Careers Space	32,705	-	32,705
Speakers Parliamentary Scheme	-	193,139	193,139
Careers Cluster	8,450	-	8,450
Other trading activities	4,215	-	4,215
Total income	69,091	273,639	342,730
Expenditure on:			
Raising funds	1,938	-	1,938
Charitable activities:			
Creative Employment Programme	-	39,509	39,509
Creative Careers Space	93,105	-	93,105
Speakers Parliamentary Scheme	-	190,073	190,073
Fair Access Campaign	-	17,968	17,968
Creative Jobs Brokerage	-	60,995	60,995
Total expenditure	95,043	308,545	403,588
Net income / (expenditure) for the year	(25,952)	(34,906)	(60,858)
Net movement in funds	(25,952)	(34,906)	(60,858)
Total funds brought forward	(35,618)	56,581	20,963
Total funds carried forward	(61,570)	21,675	(39,895)

3 Income from donations and legacies

	Unrestricted £	Restricted £	2018 Total £	2017 Total £
Grants	2,500	68,398	70,898	80,500
Donations	19,499	-	19,499	23,721
	21,999	68,398	90,397	104,221

NDOTM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4 Income from charitable activities

	Unrestricted	Restricted	2018 Total	2017 Total
Creative Careers Space				
Department for Works & Pensions	-	-	-	32,705
Total	-	-	-	32,705
Speakers Parliamentary Scheme				
Diversity & Inclusion (HOC)	45,818	187,662	233,480	193,139
Total	45,818	187,662	233,480	193,139
Other income				
Careers Cluster	-	16,250	16,250	8,450
Total income from charitable activities	<u>45,818</u>	<u>203,912</u>	<u>249,730</u>	<u>234,294</u>

5 Income from other trading activities

	Unrestricted	Restricted	2018 Total	2017 Total
	£	£	£	£
Creative Job studio	-	21,500	21,500	3,500
Desk hire	1,650	-	1,650	300
Other income	250	-	250	415
	<u>1,900</u>	<u>21,500</u>	<u>23,400</u>	<u>4,215</u>

NDOTM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

6 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable activities				Creative Job Studio £	Support costs £	2018 Total £	2017 Total £
			Walcott Foundation Step up £	Careers Clusters Project £	Speakers Parliamentary Scheme £	Fair Access Campaign £				
Staff costs	Direct		20,261	10,629	-	28,668	38,773	44,705	143,036	151,582
Fundraising costs	Direct	1,381							1,381	1,938
Direct costs	Direct		80	3,798	156,701	1,024	5,108		166,711	209,558
Premises costs	Staff cost							19,810	19,810	20,635
Office costs	Staff cost							7,724	7,724	8,343
IT costs	Staff cost							2,221	2,221	2,850
Legal & Prof costs	Staff cost							5,978	5,978	6,387
Depreciation	Staff cost							60	60	399
Governance costs	Staff cost							1,932	1,932	1,896
		1,381	20,341	14,427	156,701	29,692	43,881	82,430	348,854	403,588
Support costs		-	16,985	8,910	10,250	13,782	32,503	(82,430)	-	-
Total expenditure 2018		1,381	37,326	23,337	166,951	43,474	76,385	-	348,854	403,588

Of the total expenditure, £1,381 was unrestricted (2017: £95,043) and £347,473 was restricted (2017: £308,545).

NDOTM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

7 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2018	2017
	£	£
Depreciation	60	399
Auditor's remuneration:		
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:	2018	2017
	£	£
Salaries and wages	131,699	138,646
Social security costs	10,577	11,095
Employer's contribution to pension schemes	760	941
Other staff costs	5,098	900
	148,134	151,582

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

	2018	2017
	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 £90,244 (2017: £98,380).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2017: £nil) neither were they reimbursed expenses during the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

Staff numbers

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

	2018	2017
	No.	No.
Raising funds	0.5	0.5
Charitable activities	3.3	2.5
Support	0.5	0.5
Governance	0.5	0.5
	4.8	4.0

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 2018

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	6,115	9,511
Charge for the year	-	60	60
At the end of the year	<u>3,396</u>	<u>6,175</u>	<u>9,571</u>
Net book value			
At the end of the year	<u>-</u>	<u>1</u>	<u>1</u>
At the start of the year	<u>-</u>	<u>61</u>	<u>61</u>

All of the above assets are used for charitable purposes.

11 Debtors

	2018 £	2017 £
Trade debtors	325	8,024
Prepayments	6,934	6,060
Accrued income	<u>19,311</u>	<u>-</u>
	<u>26,570</u>	<u>14,084</u>

12 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	42,815	72,094
Taxation and social security	4,557	6,998
Other creditors	-	1,741
Accruals	23,184	4,582
Deferred income	<u>19,962</u>	<u>-</u>
	<u>90,518</u>	<u>85,415</u>

Deferred income

	2018 £	2017 £
Balance at the beginning of the year	-	-
Amount released to income in the year	-	-
Amount deferred in the year	<u>19,962</u>	<u>-</u>
Balance at the end of the year	<u>19,962</u>	<u>-</u>

NDOTM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

13 Analysis of net assets between funds - current year

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1	-	1
Net current assets	(17,897)	(7,326)	(25,223)
Net assets at the end of the year	(17,896)	(7,326)	(25,222)

Analysis of net assets between funds - prior year

	General £	Restricted £	Total £
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)

14 Movements in funds - current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Walcott Step it up Project	-	30,000	37,326	-	(7,326)
Trust for London	42,447	-	43,474	1,027	-
Creative Job Studio	-	57,410	76,385	18,975	-
Speakers Parliamentary Scheme	(20,772)	187,662	166,951	61	-
Careers Cluster Project	-	18,738	23,337	4,599	-
Total restricted funds	21,675	293,810	347,472	24,662	(7,326)
Unrestricted funds:					
General funds	(61,570)	69,717	1,381	(24,662)	(17,896)
Total unrestricted funds	(61,570)	69,717	1,381	(24,662)	(17,896)
Total funds	(39,895)	363,527	348,853	-	(25,222)

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	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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

14 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 2018 (2017: none).

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