

NDOTM LIMITED
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Registered Company Number: 06895114

Registered Charity Number: 1134482

NDOTM LIMITED

CONTENTS

	Page
Reference & Administrative Information	1
Report of the trustees	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 15

NDOTM LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors/ Trustees	Richard Greer – Chair Marcus Mason – Treasurer Alex Simpson Mike Smith Anthony Wilson Anne Foster
Chief Executive	Martin Bright – Company Secretary
Registered office	42 Park Hall Road East Finchley London N2 9PX
Charity registration number	1134482
Company number	06895114
Accountants	Accountability Europe Limited 39-41 North Road London N7 9DP

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

Chief Executive's Report 2022-23

The landscape for Creative Society has proved extremely challenging in the past year. We have scaled down our operations and spent much of this time consolidating our work and planning for the future.

Much of our work continued to focus on our partnership with A New Direction at the Good Growth Hub, in the Olympic Park in East London. The GGH is designed to encourage young people in the boroughs surrounding the park to engage with the local creative industries and the major institutions making their home in the area.

We once again worked on Creative Connect with Yasmin Keita and Caroline Wilson, who mentored young people via the GGH. This helped further cement our partnership with A New Direction.

Our work with Tate to develop their mentoring scheme has now been taken in-house with staff using Creative Society's curriculum to train up managers within the institution. This project has led to negotiations with the Roundhouse in Camden, which has asked us to advise on the future their mentoring, careers, and job-seeking services. This project has had a long gestation period and will begin in early 2024.

We also used this period to develop a new fundraising strategy. As part of this we have secured a number of donated art works from Richard Greer (our chair of trustees and a major collection of 21st century British artists). We have been cataloguing and photographing these in preparation for an art sale in early 2024.

As chief executive I was asked to write an advisory paper on the future of youth employment in the creative sector for Arts Council England. This built on the ACE 10-Year-Plan and looked at responses to the pandemic.

We have also been negotiating a major contract with Kingston University to become its charity in residence at Kingston Art School. We have long wanted to work with a higher education institution and have now secured this partnership. Work begins in the New Year.

Martin Bright
CEO and Founder

29 January 2024

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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.

Going Concern

After making enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue its objectives and activities for the public benefit until such time as the charity is dissolved. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements for this year.

Further details regarding the adoption of the going concern basis are in note 1 'Accounting Policies' in the financial statements.

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.

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.

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.

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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.

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: 29 January 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

NDOTM LIMITED FOR THE YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

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

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).

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.

.....
Aamer Shehzad FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date: **30th January 2024**

NDOTM Limited
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Donations and grants	3	47,839	-	47,839	78,649
Charitable activities	4	-	30,933	30,933	58,333
Other trading activities	5	13,411	-	13,411	8,750
Total income		61,250	30,933	92,183	145,732
Expenditure on:					
Raising funds	6	5,000	-	5,000	5,070
Charitable activities:	6	53,333	30,933	84,266	155,451
Total expenditure		58,333	30,933	89,266	160,521
Net income/ (expenditure) for the year	7	2,917	-	2,917	(14,789)
Net movement in funds	14	2,917	-	2,917	(14,789)
Reconciliation of funds:					
Total funds brought forward		(42,144)	-	(42,144)	(27,354)
Total funds carried forward		(39,227)	-	(39,227)	(42,144)

NDOTM Limited
Balance sheet
As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		-		-
Current assets:					
Debtors	11	150		13,483	
Cash at bank and in hand		<u>1,462</u>		<u>12</u>	
		1,612		13,495	
Liabilities:					
Creditors:					
amounts falling due within one year	12	<u>(39,939)</u>		<u>(55,640)</u>	
Net current assets			<u>(38,327)</u>		<u>(42,144)</u>
Total assets less current liabilities			<u>(38,327)</u>		<u>(42,144)</u>
Total net assets			<u><u>(38,327)</u></u>		<u><u>(42,144)</u></u>
Funds					
Restricted funds	14		-		-
Unrestricted funds:					
General funds		<u>(39,227)</u>		<u>(42,144)</u>	
Total unrestricted funds		<u>(39,227)</u>		<u>(42,144)</u>	
Total funds			<u><u>(39,227)</u></u>		<u><u>(42,144)</u></u>

For the year ended 31 March 2023 the charitable company was entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors for issue on **29 January 2024**
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 2023

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) - (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 are aware that the company generated a small surplus of £2,917 and the negative reserves of £39,227 for the year in review. In order to be sure that there are no material uncertainties about the charitable company's ability to continue as a going concern continuing assessments of the company's trading and cash flow will be carried out by management and reported to the trustees on a regular basis. The trustees consider that this control will be sufficient to ensure that there are no 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

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.

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2023

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 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations and grants	7,052	71,597	78,649
Charitable activities	25,000	33,333	58,333
Other trading activities	8,750	-	8,750
Total income	<u>40,802</u>	<u>104,930</u>	<u>145,732</u>
Expenditure on:			
Raising funds	5,070	-	5,070
Charitable activities:	29,294	126,157	155,451
Total expenditure	<u>34,364</u>	<u>126,157</u>	<u>160,521</u>
Net income / (expenditure) for the year	6,438	(21,227)	(14,789)
Transfers between funds	(21,227)	21,227	-
Net movement in funds	<u>(14,789)</u>	<u>-</u>	<u>(14,789)</u>
Total funds brought forward	<u>(27,354)</u>	<u>-</u>	<u>(27,354)</u>
Total funds carried forward	<u><u>(42,144)</u></u>	<u><u>-</u></u>	<u><u>(42,144)</u></u>

3 Income from donations and grants

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Grants	-	-	-	71,597
Donations	47,839	-	47,839	7,052
	<u>47,839</u>	<u>-</u>	<u>47,839</u>	<u>78,649</u>

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2023

4 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Barclays Career Employment Surgeries	-	-	-	25,000
Good Growth Hub	-	30,933	30,933	33,333
Total	<u>-</u>	<u>30,933</u>	<u>30,933</u>	<u>58,333</u>
Total income from charitable activities	<u>-</u>	<u>30,933</u>	<u>30,933</u>	<u>58,333</u>

5 Income from other trading activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Other Income/ consultancy	13,411	-	13,411	8,750
	<u>13,411</u>	<u>-</u>	<u>13,411</u>	<u>8,750</u>

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2023

6 Analysis of expenditure - current year

	Cost of raising funds £	Charitable activities		Support costs £	2023 Total £	2022 Total £
		Unrestricted £	Restricted £			
Staff costs	5,000	-	24,556	48,622	78,178	142,354
Fundraising costs	-	-	-	-	-	70
Direct costs	-	-	292	-	292	3,204
Premises costs	-	-	-	1,729	1,729	984
Office costs	-	-	-	363	363	2,148
IT costs	-	-	-	3,214	3,214	4,398
Legal & Prof costs	-	-	-	4,590	4,590	5,263
Depreciation	-	-	-	-	-	-
Ind. Examination costs	-	-	-	900	900	2,100
	5,000	-	24,848	59,418	89,266	160,521
Support costs allocation	-	53,333	6,085	(59,418)	-	-
Total expenditure 2023	5,000	53,333	30,933	-	89,266	160,521

Of the total expenditure, £58,333 was unrestricted (2022: £34,364) and £30,933 was restricted (2022: £126,157).

Analysis of expenditure - Prior year

	Cost of raising funds £	Charitable activities		Support costs £	2022 Total £	2021 Total £
		Unrestricted £	Restricted £			
Staff costs	5,000	23,563	98,898	14,893	142,354	140,267
Fundraising costs	70	-	-	-	70	-
Direct costs	-	-	3,204	-	3,204	-
Premises costs	-	-	-	984	984	-
Office costs	-	-	-	2,148	2,148	1,097
IT costs	-	-	-	4,398	4,398	1,642
Legal & Prof costs	-	-	-	5,263	5,263	5,480
Ind. Examination costs	-	-	-	2,100	2,100	2,100
	5,070	23,563	102,102	29,786	160,521	150,586
Support costs allocation	-	5,731	24,055	(29,786)	-	-
Total expenditure 2023	5,070	29,294	126,157	-	160,521	150,586

Of the total expenditure, £34,364 was unrestricted (2021: £8,618) and £126,157 was restricted (2021: £162,111).

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2023

7 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2023	2022
	£	£
Auditor's remuneration:		
Independent Examination fees	900	2,100
	<u> </u>	<u> </u>

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

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	62,805	105,120
Social security costs	2,285	11,098
Employer's contribution to pension schemes	770	1,553
Other staff costs	11,904	24,582
	<u>77,764</u>	<u>142,354</u>

The total employee benefits including pension contributions and employer NI contributions of the key management personnel were £40,239 (2022: £51,008).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Staff numbers

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

	2023	2022
	No.	No.
Raising funds	0.5	0.5
Charitable activities	1.0	3.0
Governance	0.5	0.5
	<u>2.0</u>	<u>4.0</u>

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 2023

10 Tangible fixed assets	Office Equipment £	Total £	
Cost			
At the start and at the end of the year	<u>9,573</u>	<u>9,573</u>	
Depreciation			
At the start and at the end of the year	<u>9,573</u>	<u>9,573</u>	
Net book value			
At the start and at the end of the year	<u>-</u>	<u>-</u>	
All of the above assets are used for charitable purposes.			
11 Debtors	2023	2022	
	£	£	
Trade debtors	<u>150</u>	13,483	
	<u>150</u>	<u>13,483</u>	
12 Creditors: amounts falling due within one year	2023	2022	
	£	£	
Trade creditors	35,276	44,398	
Taxation and social security	163	4,143	
Accruals	4,500	2,100	
Deferred income	-	5,000	
	<u>39,939</u>	<u>55,640</u>	
Deferred income	2023	2022	
	£	£	
Balance at the beginning of the year	5,000	32,602	
Amount released to income in the year	(5,000)	(32,602)	
Amount deferred in the year	-	5,000	
Balance at the end of the year	<u>-</u>	<u>5,000</u>	
13 Analysis of net assets between funds - current year	General unrestricted £	Restricted £	Total funds £
Net current assets	<u>(39,227)</u>	-	<u>(39,227)</u>
Net assets at the end of the year	<u>(39,227)</u>	<u>-</u>	<u>(39,227)</u>
Analysis of net assets between funds - prior year	General £	Restricted £	Total £
Net current assets	<u>(42,144)</u>	-	<u>(42,144)</u>
Net assets at the end of the year	<u>(42,144)</u>	<u>-</u>	<u>(42,144)</u>

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2023

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:					
Good Growth Hub	-	30,933	30,933	-	-
Total restricted funds	<u>-</u>	<u>30,933</u>	<u>30,933</u>	<u>-</u>	<u>-</u>
Unrestricted funds:					
General funds	(42,144)	61,250	58,333	-	(39,227)
Total funds	<u>(42,144)</u>	<u>92,183</u>	<u>89,266</u>	<u>-</u>	<u>(39,227)</u>

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:					
Trust for London Creative Job Scheme	-	40,000	46,949	6,949	-
Good Growth Hub	-	33,333	42,184	8,851	-
Arts Council Creative Job Scheme	-	31,597	37,024	5,427	-
Total restricted funds	<u>-</u>	<u>104,930</u>	<u>126,157</u>	<u>21,227</u>	<u>-</u>
Unrestricted funds:					
General funds	(27,354)	40,802	34,364	(21,227)	(42,144)
Total unrestricted funds	<u>(27,354)</u>	<u>40,802</u>	<u>34,364</u>	<u>(21,227)</u>	<u>(42,144)</u>
Total funds	<u>(27,354)</u>	<u>145,732</u>	<u>160,521</u>	<u>-</u>	<u>(42,144)</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 2023 (2022: none).

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