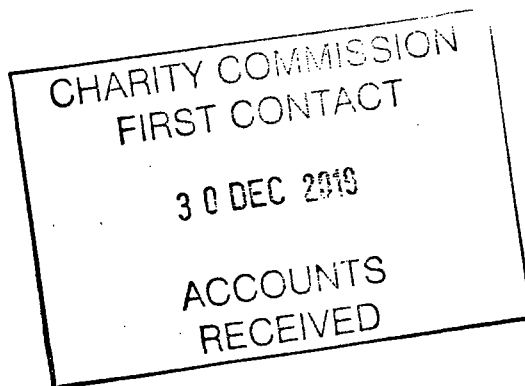


NDOTM LIMITED
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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
Marcus Mason – Treasurer
Lisa Hommel
Yolanda Mercy
Alex Simpson
Mike Smith
Anthony Wilson
Anne Foster

Chief Executive

Martin Bright

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

Independent Examiners

Goldwins
Chartered Accountants
75 Maygrove Road
London
NW6 2EG

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

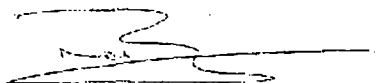
The board of trustees have pleasure in presenting their annual report on the affairs of the charitable company together with the financial statements for the period ended 31 March 2019.

Chief Executive's Report 2018-19

Following our decision to return to the founding principles of the charity, we refocussed our work on helping young people break into the creative industries. We did this by putting The Creative Job Studio at the heart of everything we did. Under the leadership of Barbara Palczynski, we launched the project in partnership with Somerset House and it soon became clear that the demand from young people was very high. Our drop-ins, where young people could meet industry insiders, were well attended and creative events, curated by young artists themselves, brought a new audience into Somerset House. The success of the model allowed us to establish a new relationship with Arts Council England to explore whether the Creative Job Centre could be scaled up to work in other parts of the country. With this in mind, we joined forces with Middlesbrough Institute of Modern Art to launch the Creative Job Studio in the Tees Valley. This is still in its early stages, but we are delighted to be working with the MIMA team.

Our work has always been informed by the young people supported by The Creative Job Studio. This is why the Step Up project, funded by the Walcot Foundation and Trust for London, has been so important to us. Designed to help people on low pay find a way out of "in-work poverty", we found the scheme worked really well for young creative people, who often found themselves stuck in the gig economy. The one-to-one mentoring we put in place allowed us to develop an understanding of the needs and priorities of our participants. This, in turn, fed into the work of the Creative Job Studio.

With our work increasingly concentrated on the creative sector, we needed to break with contracts which distracted us from our core activity. We therefore parted company with the Speaker's Parliamentary Placement Scheme, which we ran for three years. In that time, we are nevertheless very proud of what we had achieved. By placing people from non-traditional backgrounds into MPs offices, we hope we did something to shift the culture of privilege and entitlement in Westminster. However, it is probably wise to recognise that we underestimated the enormity of the task.



Martin Bright
CEO and Founder

18 December 2019

NDOTM LIMITED

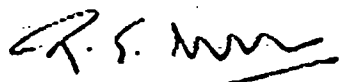
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

Chair's Report – 2018-19

This has been a challenging year for The Creative Society. We completed the transition from a not-for-profit organisation chasing commercial contracts, to a fully-fledged charity and we are delighted by the results of our work on the Creative Job Studio. But we have to recognise that the finances were not as secure as we would have liked them to be. For this reason, we established a finance committee, led by our treasurer, Marcus Mason, to monitor the situation on a regular basis. We were reassured by the stability of the board of trustees over the course of the year: we have had no changes in the membership of the board during this period.

The team at Creative Society itself has also remained stable, with Martin Bright and Barbara Palczynski developing a new strategic vision for the Creative Job Studio supported by Kitty Withington, who has concentrated on mentoring young people. Sadly, we had to say goodbye to Grace Adeosun, who ably ran the Speaker's Parliamentary Placement Scheme after graduating from it herself. Meanwhile, a small grant from Arts Council England allowed us to take on Laho Jabek, a young artist from South London, to work as an administrative assistant.

In the year ahead we will need to concentrate on traditional charity fundraising, while building our relationship with Arts Council England and other regular funders such as Trust for London and the Walcot Foundation. We have set up a fundraising committee to support this work.



**Richard Greer
Chairman**

18th December 2019

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

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.

Our Projects 2018-19

April 2018 – March 2019

Speaker's Parliamentary Placement Scheme

The scheme concluded in July 2018 and our final cohort went on to secure prestigious roles both in public and third sector organisations. They remain strong advocates for the importance of schemes that provide access opportunities. The learning from running this scheme has informed our understanding of how much support is required both for the employer and the employee.

Step Up

The evaluation of the Year 3 Step Up programme showed that we were running a transformational mentoring service for the next cohort of 40 young creatives from Lambeth and surrounding boroughs. 55% 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 support both freelancers as well as employed workers living in 'in-work poverty' through an individualised model of one-to-one support that provided both structure and pragmatic coaching to ensure targets were achieved. The recruitment of the cohort this year came much more through the Creative Job Studio work with Somerset House, where we were able to meet a much wider range of young people through our regular drop-ins. They were given opportunities to attend group events with a range of partners including Somerset House, Young Vic, Tate and The Marketing Store.

We worked closely throughout this year with the Learning and Work Institute to measure the success of the work. This was presented at City Hall to different stakeholders including other providers as well as potential funders and public sector representatives from DWP.

We remained very concerned about the mental health and wellbeing of young people living in poverty with a lack of stability and financial security.

Step Up concluded in May 2018, but we continue to run this one-to-one mentoring service now as part of the Creative Job Studio, with a focus on taking this work more directly into the community in Lambeth with continued support from the Walcot Foundation. This led to a successful application in March 2019 to Trust for London to scale the work up in a tri-borough cluster. Working in Haringey, Hackney and Islington we will deliver a similar style Creative Job Studio mentoring-support programme focussing on young people living in poverty and working closely with JobCentre Plus to support young people on Universal Credit.

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

Creative Job Studio

The pilot at Somerset House concluded successfully in summer 2018 with further artistic events curated by our young people, focussing on mental health and the challenge of growing up through expressions of music, theatre and discussions. The pilot was evaluated by Britain Thinks and showed that 67% of attendees were BAME, 78% of young people discovered information about careers previously unknown, 92% of participants felt more confident about pursuing a career in the creative industries and 100% of employers said they would like to attend another event in the future to connect with young people.

Following the success of the Creative Job Studio pilot, and with our Proof-of-Concept model, we were able to secure a further Arts Council National Lottery Project Grant to support growth of the Creative Job Studio model both in London and into a new region in the Tees Valley. Our partnership with Somerset House is thriving with regular monthly 'Meet the Creative Industries drop-ins' providing the much-needed face-to-face conversations with employers. Our Tees Valley pilot began in March 2019 with Middlesbrough Institute of Modern Art and this work will be reported on in next year's annual report, but early indications are that this has been enormously successful.

During this time, Creative Job Studio pilot was shortlisted for an industry award - Creative & Cultural Skills Creative Choices Award 2018. We were nominated for Living Wage Champions Award 2019. And we received a Westminster Lion Award for being a socially responsible business delivering a City for All.

Creative Society further increased its partnerships by winning a pro bono consultancy with King's College Business School. Working with Business students and their supervisors, we were able to undertake a close examination of our business model to think about new strategies for bringing in new income. Furthermore this was an opportunity to embed our relationship with our neighbouring academic institution which has led to an ongoing partnership now with their Business School and Culture team.

Ongoing Arts Council investment enabled us to employ an additional member of staff from March – July 2018. A former programme participant, Laho Jebak worked as our Administrative Assistant on Creative Job Studio to support Project Manager Kitty Withington.

The success of Creative Job Studio to find, support and showcase talent led to a new partnership in South London with Peckham Levels. Since January 2018 we have been running regular Creative Society Lates. These provide opportunities for our collective of young people to present their work but also to network with other young people from Lambeth and Southwark.

At the end of 2018 we left our offices in Somerset House to take up a residency in Frieze in January 2019.

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 (Speaker's Scheme) – Grace Adeosun (until June 2018)
Project Manager (Step Up) – Kitty Withington
Administrative Assistant – Laho Jebak (April – July 2018)

NDOTM LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

Board of Trustees

Richard Greer – Chair
Marcus Mason – Treasurer
Lisa Hommel
Yolanda Mercy
Alex Simpson
Mike Smith
Anthony Wilson
Anne Foster

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.

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES

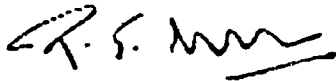
The charity trustees (who are also directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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: 18th December 2019

Independent examiner's report to the trustees of NDOTM Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

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').

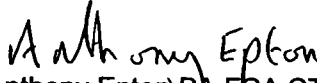
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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).

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

20 December 2019

NDOTM Limited
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2019

	Note	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Income from:					
Donations and grants	3	41,385	74,914	116,299	90,397
Charitable activities	4	10,573	56,716	67,289	249,730
Other trading activities	5	450	-	450	23,400
Investment income	6	12	-	12	-
Total income		52,420	131,630	184,050	363,527
Expenditure on:					
Raising funds	7	2,574	-	2,574	1,381
Charitable activities:	7				
Big Lottery This is it Project		-	9,851	9,851	-
Walcott Foundation Step up Project		-	80,460	80,460	37,326
Careers Cluster Project		-	-	-	23,337
Speakers Parliamentary Scheme		-	66,686	66,686	166,951
Fair Access Campaign		-	-	-	43,474
Creative Jobs Studio		-	91,845	91,845	76,385
Total expenditure		2,574	248,842	251,416	348,854
Net income / (expenditure) for the year	8	49,846	(117,212)	(67,366)	14,673
Transfers between funds		(103,000)	103,000	-	-
Net movement in funds	15	(53,154)	(14,212)	(67,366)	14,673
Reconciliation of funds:					
Total funds brought forward		(17,896)	(7,326)	(25,222)	(39,895)
Total funds carried forward		(71,050)	(21,538)	(92,588)	(25,222)

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 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets:					
Tangible assets	11		1		1
Current assets:					
Debtors	12	2,064		26,570	
Cash at bank and in hand		<u>3,410</u>		<u>38,725</u>	
		5,474		65,295	
Liabilities:					
Creditors:					
amounts falling due within one year	13	<u>(98,063)</u>		<u>(90,518)</u>	
Net current assets			<u>(92,589)</u>		<u>(25,223)</u>
Total net assets			<u>(92,588)</u>		<u>(25,222)</u>
Funds					
	14				
Restricted funds			(21,538)		(7,326)
Unrestricted funds:					
General funds		<u>(71,050)</u>		<u>(17,896)</u>	
Total unrestricted funds			<u>(71,050)</u>		<u>(17,896)</u>
Total funds			<u>(92,588)</u>		<u>(25,222)</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 2019 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).

Approved by the Board of Directors for issue on **18 December 2019**
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 2019

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 losses of £67k during 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 2019

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 7.

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 2019

2 Detailed comparatives for the statement of financial activities

	2018 Unrestricted £	2018 Restricted £	2018 Total £
Income from:			
Donations and legacies	21,999	68,398	90,397
Charitable activities:	45,818	203,912	249,730
Other trading activities	1,900	21,500	23,400
Total income	69,717	293,810	363,527
Expenditure on:			
Raising funds	1,381	-	1,381
Charitable activities:			
Walcott Foundation Step up Project	-	37,326	37,326
Careers Cluster Project	-	23,337	23,337
Speakers Parliamentary Scheme	-	166,951	166,951
Fair Access Campaign	-	43,474	43,474
Creative Jobs Studio	-	76,385	76,385
Total expenditure	1,381	347,473	348,854
Net income / (expenditure) for the year	68,336	(53,663)	14,673
Transfers between funds	(24,662)	24,662	-
Net movement in funds	43,674	(29,001)	14,673
Total funds brought forward	(61,570)	21,675	(39,895)
Total funds carried forward	(17,896)	(7,326)	(25,222)

3 Income from donations and grants

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Grants	6,333	74,914	81,247	70,898
Donations	35,052	-	35,052	19,499
	41,385	74,914	116,299	90,397

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2019

4 Income from charitable activities

	Unrestricted	Restricted	2019 Total	2018 Total
Speakers Parliamentary Scheme				
Diversity & Inclusion (HOC)	10,573	56,716	67,289	233,480
Total	<u>10,573</u>	<u>56,716</u>	<u>67,289</u>	<u>233,480</u>
Other income				
Careers Cluster	-	-	-	16,250
Total income from charitable activities	<u>10,573</u>	<u>56,716</u>	<u>67,289</u>	<u>249,730</u>

5 Income from other trading activities

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Creative Job studio	-	-	-	21,500
Desk hire	150	-	150	1,650
Other income	300	-	300	250
	<u>450</u>	<u>-</u>	<u>450</u>	<u>23,400</u>

6 Income from investments

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Bank interest	12	-	12	-
	<u>12</u>	<u>-</u>	<u>12</u>	<u>-</u>

NDOTM Limited

Notes to the financial statements

For the year ended 31 March 2019

7 Analysis of expenditure - current year

	Basis of allocation	Cost of raising funds £	Charitable activities				Support costs £	2019 Total £	2018 Total £
			Walcott Foundation Step up £	Speakers Parliamentary Scheme £	Big Lottery This is it £	Creative Job Studio £			
Staff costs	Direct		34,525	-	8,588	34,322	61,670	139,105	143,036
Fundraising costs	Direct	2,574					-	2,574	1,381
Direct costs	Direct		20	56,436	92	11,879	-	68,427	166,711
Premises costs	Staff cost						19,170	19,170	19,810
Office costs	Staff cost						4,917	4,917	7,724
IT costs	Staff cost						7,134	7,134	2,221
Legal & Prof costs	Staff cost						8,093	8,093	5,978
Depreciation	Staff cost						-	-	60
Governance costs	Staff cost						1,996	1,996	1,932
		2,574	34,545	56,436	8,680	46,201	102,980	251,416	348,854
Support costs		-	45,915	10,250	1,171	45,644	(102,980)	-	-
Total expenditure 2019		2,574	80,460	66,686	9,851	91,845	-	251,416	348,854
Total expenditure 2018		1,381	37,326	166,951	43,474	76,385	-	348,854	

Of the total expenditure, £2,574 was unrestricted (2018: £1,381) and £248,842 was restricted (2018: £347,473).

NDOTM Limited
Notes to the financial statements
For the year ended 31 March 2019

8 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2019	2018
	£	£
Depreciation	-	60
Auditor's remuneration:		
Independent Examination fees	1,860	1,860
	<u>1,860</u>	<u>1,860</u>

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

Staff costs were as follows:	2019	2018
	£	£
Salaries and wages	126,780	131,699
Social security costs	10,481	10,577
Employer's contribution to pension schemes	1,844	760
Other staff costs	7,551	5,098
	<u>146,656</u>	<u>148,134</u>

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

	2019	2018
	No.	No.
£60,000 - £69,999	1	1

The total employee benefits including pension contributions and employer NI contributions of the key management personnel were £105,239 (2018: £90,244).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2018: £nil) neither were they reimbursed expenses during the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

Staff numbers

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

	2019	2018
	No.	No.
Raising funds	0.5	0.5
Charitable activities	2.5	3.3
Support	-	0.5
Governance	0.5	0.5
	<u>3.5</u>	<u>4.8</u>

10 Taxation

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

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11 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	6,175	9,571
Charge for the year	-	-	-
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>1</u>	<u>1</u>

All of the above assets are used for charitable purposes.

12 Debtors

	2019 £	2018 £
Trade debtors	400	325
Prepayments	331	6,934
Accrued income	1,333	19,311
	<u>2,064</u>	<u>26,570</u>

13 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	69,018	42,815
Taxation and social security	3,840	4,557
Other creditors	-	-
Accruals	3,667	23,184
Deferred income	21,538	19,962
	<u>98,063</u>	<u>90,518</u>

Deferred income

	2019 £	2018 £
Balance at the beginning of the year	19,962	-
Amount released to income in the year	(19,962)	-
Amount deferred in the year	21,538	19,962
Balance at the end of the year	<u>21,538</u>	<u>19,962</u>

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14 Analysis of net assets between funds - current year

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	1	-	1
Net current assets	(71,051)	(21,538)	(92,589)
Net assets at the end of the year	(71,050)	(21,538)	(92,588)

15 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 up Project	(7,326)	32,500	80,460	55,286	-
Big Lottery This is it Project	-	7,462	9,851	2,389	-
Creative Job Studio	-	34,952	91,845	35,355	(21,538)
Speakers Parliamentary Scheme	-	56,716	66,686	9,970	-
Total restricted funds	(7,326)	131,630	248,842	103,000	(21,538)
Unrestricted funds:					
General funds	(17,896)	52,420	2,574	(103,000)	(71,050)
Total unrestricted funds	(17,896)	52,420	2,574	(103,000)	(71,050)
Total funds	(25,222)	184,050	251,416	-	(92,588)

16 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.

17 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.

18 Related party transactions

There are no related party transactions to disclose for 2019 (2018: none).
There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

NDOTM Limited
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19 Analysis of expenditure - prior year

	Basis of allocation	Cost of raising funds £	Charitable activities					Support costs £	2018 Total £	2017 Total £
			Walcott Foundation Step up £	Careers Clusters Project £	Speakers Parliamentary Scheme £	Fair Access Campaign £	Creative Job Studio £			
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
Total expenditure 2017		1,938	39,509	93,105	190,073	17,968	60,995	-	403,588	

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

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20 Analysis of net assets between funds - prior 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	<u>(17,896)</u>	<u>(7,326)</u>	<u>(25,222)</u>

21 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:					
Walcott Step up Project	-	30,000	37,326	-	(7,326)
Trust for London	42,447	-	43,474	1,027	-
Big Lottery	-	-	-	-	-
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	<u>21,675</u>	<u>293,810</u>	<u>347,473</u>	<u>24,662</u>	<u>(7,326)</u>
Unrestricted funds:					
Designated funds:					
Fund 1	-	-	-	-	-
Fund 2	-	-	-	-	-
Total designated funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General funds	(61,570)	69,717	1,381	(24,662)	(17,896)
Total unrestricted funds	<u>(61,570)</u>	<u>69,717</u>	<u>1,381</u>	<u>(24,662)</u>	<u>(17,896)</u>
Pension fund					
	-	-	-	-	-
Total funds	<u>(39,895)</u>	<u>363,527</u>	<u>348,854</u>	<u>-</u>	<u>(25,222)</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.