

**Registered Charity Number 1149605**

**Company Registered Number 07472750**

**THE MENTOR RING LTD**

**FINANCIAL STATEMENTS  
FOR THE YEAR**

**ENDED 31<sup>ST</sup> MARCH 2023**

# **THE MENTOR RING LTD**

## **TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31<sup>st</sup> March 2023

### **OBJECTS OF THE CHARITY**

The company is governed by a memorandum and articles of association.

Our charitable objective is to promote social inclusion for the public benefit by working with people who are socially excluded on the grounds of their ethnic and cultural background, poverty, geographic isolation and health issues to relieve the needs of such people and assist them to integrate into society, in particular by the provision of mentoring, education and training.

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

The Board of Directors are pleased to see the services are needed and also extended not just in Wales but also in England.

The Mentor Ring has been awarded the '*Investing in Volunteers UK 2022*' award, appointed for providing good practice in volunteer management. This accolade highlights The Mentor Ring's appreciation for volunteers whilst demonstrating the charity's commitment and emphasis on volunteering in order to thrive.

The Mentor Ring is a recipient of Employer **Recognition Scheme Bronze Award**' in 2022 – A national recognition to our commitment to the Armed Forces.

We are delighted to be recognised for these actions and contributions and continue support of our beneficiaries during these difficult times through our mentoring activities.

### **FUTURE DEVELOPMENTS**

The Board of Directors expect to maintain activity to be monitored based on the current situation of funding. We will expand our services beyond South Wales as well as in England.

### **RISKS POLICY**

The Board of Directors actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with regular reviews over key financial systems will provide sufficient resources in the event of adverse conditions. The Board of Directors also examine other operational risks faced by the charity and confirm that systems have been established to mitigate any significant risks.

# **THE MENTOR RING LTD**

## **TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

---

### **RESERVES POLICY:**

The Board of Directors has kept its policy under review in recent years. Unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the charity should be managed on a going concern basis; that is the free reserves should exceed the minimum amount required to provide a minimal level of service whilst focusing on securing additional funds.

### **RESULTS**

The results for the period and the charity's financial position at the end of the period are shown in the attached financial statements.

### **DIRECTORS AND TRUSTEES**

The Board of Directors are also trustees of the charity and there are no other trustees.

#### **THE TRUSTEES**

The Trustees who served the charity during the period were as follows:

Sean Newton - Chair  
James Alexis  
Jessica Hooper  
Yusuf Rangoonwala  
Sunil Pulapaka  
John Gamblin

### **CHAIRMAN'S REPORT FOR THE MENTOR RING (TMR)**

The Mentor Ring (TMR) continue to perform with significant resilience in the face of continuing challenges. Regardless of these challenges, both internal and external, TMR continue to deliver a wide variety of events, engagement and face to face activity.

These educational and entertaining programs, continue to meet the needs of TMRs intended audiences, be those individuals or local communities.

Sujatha Thaladi, with her direct support and operational team, continue to navigate through these challenges. It would be remiss of me as Chair not to thank TMRs operational team and volunteers, as these people are the foundation of TMR, providing the mentoring, support and guidance so necessary for the communities TMR continues to serve.

I would like to thank TMRs Board of Trustees whose invaluable time, expertise and professionalism ensure that the appropriate governance, sound reasoning and support is provided.

# **MENTOR RING LTD**

## **TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

---

### **CHAIRMAN'S REPORT FOR THE MENTOR RING (TMR)**

TMR are currently undertaking a Theory of Change approach to its stated aims and objectives to ensure sufficient resources are available to support sustainable achievement aligned with the TMRs aims and intentions.

TMR continue to support local community cohesion type events, such as the Minority Ethnic Communities Health Fair and other targeted events.

TMRs primary objective remains, that of delivering mentoring support, to local communities and wider organisations across the UK in need of TMRs expertise in this area.

It is with sadness that I need to advise of the tragic passing of our much loved and appreciated colleague and Treasurer James Alexis

Gone from our sight but never from our hearts.

We all pray in our own unique ways that "Gentleman Jim" rests in peace.

On a personal perspective it is an absolute pleasure to be involved with TMR, I look forward to continuing that support accordingly.

Sean Newton

TMR Chair

## **THE MENTOR RING LTD**

### **TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

---

#### **RESPONSIBILITIES OF TRUSTEES**

The trustees (who are also the directors of The Mentor Ring Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


#### **INDEPENDENT EXAMINER**

A resolution to appoint Gordon Down & Company Limited as independent examiner for the ensuing year will be proposed at the Annual Governance Meeting.

#### **DECLARATION**

This report was approved by the board on 20<sup>th</sup> July 2023

Signed on behalf of the charity's trustees

  
\_\_\_\_\_

**Mrs Sujatha Thaladi – Company Secretary**

# THE MENTOR RING LTD

## INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE MENTOR RING LTD

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2023 set out on pages 7 to 12.

### Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to 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 2011 Act), and;
- to state whether particular matters have come to my attention.

### Basis of Independent Examiners Report


My examination was carried out in accordance with the 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 I do not express an audit opinion on whether the accounts present a 'true and fair view'.

### Independent Examiners 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 trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with section 386 of the Companies Act 2006, and;
  - accounts are prepared which agree 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 (revised 2005).or:
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

27/07/2023

L.S.Cohen FCA  
Independent Examiner  
Gordon Down & Company  
Accountants  
Temple Court  
13A Cathedral Road  
Cardiff CF11 9HA

**THE MENTOR RING LTD**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2023**

	Note	2023 £	£	£	2022 £
<b>Current Assets</b>					
Other Debtors					
Cash at Bank		80,080		69,362	
		<u>80,080</u>		<u>69,362</u>	
Creditors: Amounts falling due within one year	4	6,553		5,869	
Net Current Assets					
Total Assets less Current Liabilities			73,527		63,493
			<u>73,527</u>		<u>63,493</u>
<b>Net Assets</b>					
			73,527		63,493
			<u>73,527</u>		<u>63,493</u>
<b>Funds</b>					
General Unrestricted Funds	7		16,830		23,348
Restricted Funds	7		56,697		40,145
			<u>73,527</u>		<u>63,493</u>
					<u>63,493</u>

**THE MENTOR RING LTD**

**BALANCE SHEET (CONTINUED)  
AS AT 31<sup>ST</sup> MARCH 2023**

---

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit 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 the preparation of accounts.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

These financial statements are approved by the trustees on 20<sup>th</sup> July 2023

And are signed on their behalf by:



**Sean Newton  
Treasurer**

**The notes on pages 8 to 12 form an integral part of these financial statements.**



# THE MENTOR RING LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

---

### 1 Accounting policies

**Basis of accounting** – The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standards applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**Cash flow statement** – The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement on the grounds that the company is small.

**Incoming resources** – All incoming resources are recognised when receivable and when all conditions for receipt have been met. No expenditure has been netted off incoming resources in the Statement of Financial Activities.

**Resources expended** – costs of activities in furtherance of the charity's objects represent those costs incurred directly in connection with charitable activities. Management and administration costs comprise costs associated with managing and administering the charity and include an appropriate apportionment of overheads.

**Funds structure** – Unrestricted funds are those available for general use by the charity. Designated funds are unrestricted funds which have been set aside by the Trustees for specific purposes. Restricted funds are those where the donor has imposed restrictions on their use.

**THE MENTOR RING LTD**

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>					
	2				
Voluntary Income		4,303	110,045	114,348	73,896
<b>Total Incoming Resources</b>		<u>4,303</u>	<u>110,045</u>	<u>114,348</u>	<u>73,896</u>
<b>Resources Expended</b>					
	3				
Governance Costs		690	0	690	640
Charitable Activities		10,130	93,493	103,624	80,513
<b>Total Resources Expended</b>		<u>10,820</u>	<u>93,493</u>	<u>104,314</u>	<u>81,153</u>
<b>Net (outgoing)/incoming resources for the year and net income/(expenditure) for the year</b>		-6,517	16,552	10,034	-7,257
<b>Funds brought forward</b>		23,348	40,145	63,493	70,749
<b>Funds carried forward</b>		<u>16,831</u>	<u>56,697</u>	<u>73,527</u>	<u>63,493</u>

**THE MENTOR RING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**2 Incoming Resources**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Voluntary Income</b>				
<b>Grants and Donations</b>				
The Access Foundation	0		0	25,025
The National Lottery Community Fund	0		0	19,200
AWDIG - Public Health	0		0	6,045
C3SC	0	5,000	5,000	5,655
Race Council Cymru - Global Majority Funding	0		0	4,978
Glamorgan Voluntary GVS Grant	0	5,000	5,000	4,590
Moondance Foundation	0		0	3,130
Cardiff Council	0	2,000	2,000	2,000
Masonic Benevolent Fund South Wales	0		0	1,000
Big Lottery Awards For All Wales -Queens-SAHM	0	9,850	9,850	0
Postcode Community	0	24,840	24,840	0
Making A Difference Locally	0	3,000	3,000	0
Liv Char anaf V UW UK Give Locally	0	1,500	1,500	0
WCVA - Third Sector Resilience Fund	0	48,859	48,859	0
C3SC - Comic Relief	0	4,996	4,996	0
The Foyle Foundation	0	5,000	5,000	0
Neighbourly Ltd - Giving	1,000	0	1,000	400
Cardiff and Vale	1,500	0	1,500	0
Woodland Trust	700	0	700	0
Groundwork	500	0	500	0
Aurav Dahan -50047	300	0	300	0
	<b>4,000</b>	<b>110,045</b>	<b>114,045</b>	<b>71,623</b>
<b>Other Grants and Donations</b>				
Local Giving	0	0	0	565
Arnold Clark	0	0	0	1,000
Women Connect First	0	0	0	50
Other Donations	303	0	303	258
	<b>303</b>	<b>0</b>	<b>303</b>	<b>1,873</b>
<b>Total Incoming Resources</b>	<b>4,303</b>	<b>110,045</b>	<b>114,348</b>	<b>73,496</b>

**THE MENTOR RING LTD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**3 Resources Expended**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Governance Costs</b>				
Professional Fees	690	0	690	640
<b>Total Governance Costs</b>	<u>690</u>	<u>0</u>	<u>690</u>	<u>640</u>
<b>Cost of Charitable Activities</b>				
<b>Management and Administration Costs</b>				
<b>Staffing Costs</b>				
Salaries	0	61,022	61,022	43,902
Pensions	0	4,738	4,738	4,514
Sessional Staff	0	0	0	1,777
Travel and Subsistence	0	0	0	3,523
	<u>0</u>	<u>65,760</u>	<u>65,760</u>	<u>47,425</u>
<b>Premises Costs</b>				
Rent and hire of ground	4,274	192	4,466	4,708
Insurance	469	0	469	449
Telephone and Fax	650	0	650	960
	<u>5,392</u>	<u>192</u>	<u>5,584</u>	<u>6,117</u>
<b>General Administrative Expenses</b>				
Office Costs and Project costs	643	15,701	16,345	7,665
Software and IT Support	0	4,291	4,291	1,282
Advertising and PR	0	1,700	1,700	602
Subscriptions	70	0	70	260
Companies House	0	0	0	13
Other professional and consultancy fees	4,025	0	4,025	62
Staff Training and Welfare	0	20	20	665
Donations	0	0	0	100
	<u>4,738</u>	<u>21,712</u>	<u>26,450</u>	<u>10,649</u>
<b>Other Expenses</b>				
Expensed Equipment	0	609	609	232
	<u>0</u>	<u>609</u>	<u>609</u>	<u>232</u>
<b>Cost of Generating Voluntary Income</b>				
Other Direct Costs	0	5,220	5,220	9,799
	<u>0</u>	<u>5,220</u>	<u>5,220</u>	<u>9,799</u>
<b>Total Cost of Charitable Activities</b>	<u>10,130</u>	<u>93,493</u>	<u>103,623</u>	<u>74,222</u>
<b>Total Resources Expended</b>	<u>10820</u>	<u>93493</u>	<u>104,314</u>	<u>74,862</u>