

Registered Charity Number 1149605

Company Registered Number 07472750

THE MENTOR RING LTD

**FINANCIAL STATEMENTS
FOR THE YEAR**

ENDED 31ST MARCH 2024

THE MENTOR RING LTD

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st March 2024

OBJECTS OF THE CHARITY

The company is governed by a memorandum and articles of association. The principal object of the company continues to be the promotion of charitable work in England and Wales with particular emphasis on the mentoring of individuals. The charity is structured to ensure that the Board of Directors meets regularly to oversee its operations.

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. We would 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 Mentor Ring organizes workshops on mentoring, arts and crafts, IT classes, gardening, and activities promoting healthy eating. We also facilitate coffee mornings designed for individuals experiencing isolation and loneliness, along with a diverse range of physical activities aimed at enhancing overall well-being in Cardiff and nearby areas. Our overarching ethos and mission aim to eliminate barriers, whether cultural, language-related, physical, mental, or social, to ensure that no individual is excluded from active participation in aspects ranging from employment to community life. We have been organizing the Minority Ethnic Communities Annual Health Fair in Wales since 2009 in collaboration with 15 organizations and Cardiff and Vale Health Board and provides a platform where communities can interact with voluntary and public sector health and well-being practitioners. Responding to the increased referrals we have received from England, we have taken steps to broaden our impact. Our services have recently expanded to England, focusing currently on the London Borough of Bexley and Dartford. This expansion is geared towards duplicating the success of activities and initiatives that have proven effective in Wales. South Asian Heritage Month Celebrations has gained increasing significance and our communities in South Wales, London Borough of Bexley and Kent have been more active in participating in the events celebrating, commemorating and educating the rich cultural and economic contributions of South Asians from the eight countries: India, Pakistan, Bangladesh, Sri Lanka, Nepal, Afghanistan, Bhutan and the Maldives. The Mentor Ring is one of the 17 organisations in Wales who have achieved the Defence Employer Recognition Scheme (ERS) Silver Award for 2023.

FUTURE DEVELOPMENTS

The Board of Directors expect to maintain activity to be monitored based on the current situation of funding. We remain committed to expanding our services beyond South Wales and into 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 31ST MARCH 2024

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 – Treasurer (Resigned 10/07/2023)
Yusuf Rangoonwala - Treasurer
Sunil Pulapaka
John Gamblin
Chetna Sinha- Deputy Treasurer
Rajani Devi Ponnada
Joan Simon
Jessica Leigh Hooper

CHAIRMAN'S REPORT FOR THE MENTOR RING (TMR)

The Mentor Ring (TMR) continues to thrive in a significantly impactful way despite unprecedented challenges of cost of living crisis and political instability.

The "team" excel in their collective efforts to maintain and develop resilient engaging and empowering work streams with local and wider, people, communities, and organisations on Wales and wider UK footprint.

Supporting Kidney Research UK, Diabetes UK Cymru, Kidney Wales, and Strategic Diabetes Clinical Network initiative around "Peer Educator" program of training and dissemination around Preventing (awareness raising) chronic kidney disease through early diagnosis, (PACTED) in South Asian communities within Cardiff and Newport, TMR has identified and supported a transformational opportunity to work on personal awareness raising and community awareness in known areas of clinical risk.

I would again like to thank our board of trustees and all members of TMR staff who give their time, expertise and support for TMR and the communities that we are honored to serve.

People are at the heart of everything TMR strives to undertake and without this incredible support, members of the wider community would be left without a credible and respected organization to amplify their fears, worries concerns, and frustrations when engaging with the wider health and social care agenda through the effective implementation of mentoring.

Sean Newton

TMR Chairman.

THE MENTOR RING LTD

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

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.

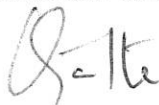
INDEPENDENT EXAMINER

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 28th August 2024

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 31st March 2024 set out on pages 4 to 9.

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

5/9/2024

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

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestricted	Restricted	Total	Total
	Note	Funds	Funds	2024	2023
		£	£	£	£
Incoming Resources	2				
Voluntary Income		10,767	51,657	62,424	114,348
Total Incoming Resources		10,767	51,657	62,424	114,348
Resources Expended	3				
Governance Costs		690	0	690	690
Charitable Activities		15,881	83,419	99,300	103,624
Total Resources Expended		16,571	83,419	99,990	104,314
Net (outgoing)/incoming resources for the year					
and net income/(expenditure) for the year		-5,804	-31,762	-37,566	10,034
Funds brought forward		16,830	56,697	73,527	63,493
Funds carried forward		11,026	24,935	35,961	73,527

THE MENTOR RING LTD

BALANCE SHEET

AS AT 31ST MARCH 2024

	Note	2024	2023
		£	£
Current Assets			
Other Debtors			
Cash at Bank		43,815	80,080
		43,815	80,080
Creditors: Amounts falling due within one year	4	7,854	6,553
Net Current Assets		35,961	73,527
Total Assets less Current Liabilities		35,961	73,527
Net Assets		35,961	73,527
Funds			
General Unrestricted Funds	7	11,026	16,830
Restricted Funds	7	24,935	56,697
		35,961	73,527

THE MENTOR RING LTD

**BALANCE SHEET (CONTINUED)
AS AT 31ST MARCH 2024**

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 28th August 2024

And are signed on their behalf by:



Sean Newton

TMR Chairman.

The notes on pages 7 to 11 form an integral part of these financial statements.

THE MENTOR RING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024

2 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Voluntary Income				
Grants and Donations				
The National lottery	0	19,750	19,750	0
Welsh Government	0	4,000	4,000	0
AllenLane Foundation T262	0	4,085	4,085	0
C3SC	0	5,000	5,000	5,000
Race Council Cymru - Global Majority Funding	0		3,309	0
Glamorgan Voluntary GVS Grant	0	0	0	5,000
THE MARY HOMFRAY CHARITABLE TRUST	0	1,500	1,500	0
Cardiff Council	0	6,984	6,984	2,000
Masonic Benovolent Fund South Wales	0		0	1,000
The National lottery- Awards For All Wales -Queens-SAHM	0	0	0	9,850
Postcode Community	0	0	0	24,840
Making A Difference Locally	0	0	0	3,000
UK Give Locally	0	0	0	1,500
WCVA - Third Sector Resilience Fund	0	0	0	48,859
C3SC - Comic Relief	0	0	0	4,996
The Foyle Foundation	0	0	0	5,000
The True Colours TCT1924	0	3,500	3,500	0
Mayor of London- TNL Community fund	0	1,450	1,450	0
Hedley Foundation	0	1,000	1,000	0
The Prince of Wales Charitable Fund/KCCF	0	1,500	1,500	0
Garfield Weston Foundation	10,000	0	10,000	0
Neighbourly Ltd - Giving	0	0	0	1,000
Cardiff and Vale	0	0	0	1,500
Woodland Trust	0	750	750	700
Groundwork	0	0	0	500
Race Council Cymru- Windrush Grant	0	2,000	2,000	0
Aurav Disha -50047	0	0	0	300
	10,000	51,519	64,828	111,045
Other Grants and Donations				
Other Donations	767	138	905	303
	767	138	905	303
Total Incoming Resources	10,767	51,657	65,733	111,348

THE MENTOR RING LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024

3 Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Governance Costs				
Professional Fees	690	0	690	690
Total Governance Costs	<u>690</u>	<u>0</u>	<u>690</u>	<u>690</u>
Cost of Charitable Activities				
Management and Administration Costs				
Staffing Costs				
Salaries	0	64,037	64,037	61,022
Pensions	0	3,809	3,809	4,738
Sessional Staff	0	2,129	2,129	0
Travel and Subsistence	601	0	601	0
	<u>601</u>	<u>69,974</u>	<u>70,575</u>	<u>65,760</u>
Premises Costs				
Rent and hire of ground	4,274	0	4,274	4,466
Insurance	474	0	474	469
Telephone and Fax	880	0	880	650
	<u>5,628</u>	<u>0</u>	<u>5,628</u>	<u>5,585</u>
General Administrative Expenses				
Office Costs and Project costs	13	12,669	12,682	16,345
Software and IT Support	0	447	447	4,291
Advertising and PR	0	328	328	1,700
Subscriptions	453	0	453	70
Other professional and consultancy fees	9,188	0	9,188	4,025
Staff Training and Welfare	0	0	0	20
	<u>9,653</u>	<u>13,445</u>	<u>23,098</u>	<u>26,451</u>
Other Expenses				
Expensed Equipment	0	0	0	609
	<u>0</u>	<u>0</u>	<u>0</u>	<u>609</u>
Cost of Generating Voluntary Income				
Other Direct Costs	0	0	0	5,220
	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,220</u>
Total Cost of Charitable Activities	<u>15,881</u>	<u>83,419</u>	<u>99,301</u>	<u>103,625</u>
Total Resources Expended	<u>16571</u>	<u>83419</u>	<u>99,991</u>	<u>104,315</u>

THE MENTOR RING LTD
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2024

4 Creditors: Amounts falling due within one year

	2024	2023
Accruals	690	690
Pensions	300	300
Paye	6,863	5,563
	<u>7,853</u>	<u>6,553</u>

5 Payments to Trustees

No trustee received any remuneration from the charity during the year.

6 Analysis of Net Assets Between Funds

	Net Current Assets	Total
Unrestricted Funds	11,025	11,025
Restricted Funds	24,935	24,935
	<u>35,960</u>	<u>35,960</u>

7 Fund Balances

	Balances at 31/03/2023	Movement	Balances at 31/03/2024
Unrestricted Funds	16,830	-5,804	11,026
Restricted Funds	56,697	-31,762	24,935
Total Charity Funds	<u>73,527</u>	<u>-37,566</u>	<u>35,961</u>