

CREATIVE MENTOR NETWORK

England & Wales · Charity number 1178144

Details

Status Registered

Legal form CIO

Registered 2018-04-27

Register [View on the Charity Commission register](#)

Contact

Address Fivefields
8-10 Grosvenor Gardens
London
SW1W 0DH

Phone 07746333402

Email natasha@creativementornetwork.org

Website www.creativementornetwork.org

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE FROM SOCIALLY AND ECONOMICALLY DISADVANTAGED BACKGROUNDS BY PROVIDING MENTORING AND SUPPORT WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES, IN PARTICULAR WITH A VIEW TO SECURING EMPLOYMENT FOR SUCH YOUNG PEOPLE IN THE CREATIVE INDUSTRIES.

Activities: The object of the charity is to advance in life and help young people from socially and economically disadvantaged backgrounds by providing mentoring and support which develop their skills, capacities and capabilities, in particular with a view to securing employment for such young people in the creative industries.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£403,782	£400,696	-	-
2024-03-31	£434,552	£427,182	-	-
2023-03-31	£461,684	£425,957	-	-
2022-03-31	£441,011	£352,101	-	-
2021-03-31	£262,013	£215,346	-	-

Trustees

Name	Role	Appointed
Alison Jean Donajgrodzki		2026-03-23
Anthony Joseph Bennett		2026-03-23
Benjamin James Lyons		2024-02-09
Caitlin Holt		2025-03-04
Emily Faye Duncan		2026-03-23
Jessica-Lee Holland		2024-12-01
Mark Russell Davies		2026-03-23
Matthew Lambert		2026-03-31
Melanie Bezalel		2026-03-23
Rahul Mehra		2023-07-10
Ryan Johnson		2022-07-25

CREATIVE MENTOR NETWORK

England & Wales - Charity number 1178144

Accounts

Creative Mentor Network

Charity No. 1178144

Trustees' Report and Unaudited Accounts

31 March, 2025

Creative Mentor Network

Contents

	Pages
Trustees' Annual Report	3 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 14

Creative Mentor Network

Trustees Annual Report

The member Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1178144

Registered Office

Fivefields
8-10 Grosvenor Gardens
London
SW1W 0DH

Members and Trustees

The members of the Charitable Incorporated Organisation ('CIO') are its Trustees for the purposes of charity law. The following Trustees served during the period and up to the date of signing:

R. Mehra	
E. Linger	
R. Johnson	
B. Lyons	
J. Kanani	resigned December 2024
R. Lidstone	resigned December 2024
L. St Claire	appointed January 2025 and resigned August 2025
A. Fozol	appointed October 2024
J. Holland	appointed Decemer 2024
C. Holt	appointed March 2025

Key Management Personnel

Katie Thomson-Greene CEO

Accountants

Multiply Accountancy
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Natwest
PO Box 5479
1 Spinningfilds Square
Manchester
M61 0NH

Creative Mentor Network

Trustees Annual Report

OBJECTIVES AND ACTIVITIES

To advance in life and help young people from socially and economically disadvantaged backgrounds by providing mentoring and support which develop their skills, capacities and capabilities, in particular with a view to securing employment for such young people in the creative industries.

The Trustees have given due regard to the Charity Commission's guidance on public benefit.

The overarching aims of the CMN programme are to enable mentors to:

- Support sustainable change in their mentee;
- Develop their coaching skills, and through that to create a more inclusive working culture within their organisations;
- Become advocates for diversity in the creative industries beyond the CMN programme.

Through fortnightly mentor meetings, CMN mentors support the mentees they're working with to:

- Grow their understanding of the creative industry labour market (the jobs available, the routes in, and the skills they need to be qualified);
- Build their network of professional contacts;
- Develop the soft skills (confidence, resilience and self-awareness) they need to leverage their understanding and networks.

During this year we have supported 274 young people through our mentoring programme. Through our connections with schools, colleges and our social media channels we have built a network of over 18,000 young people - all of whom are uniquely talented, driven to be the best they can be, and extremely passionate about the creative industries.

Our model is designed so that everyone wins:

- Supportive careers guidance for students;
- Training and development for mentors
- Access to diverse talent for creative businesses.

ACHIEVEMENTS AND PERFORMANCE

The charity has delivered 11 mentor programmes, supporting 279 mentors to work directly with 274 mentees through mentoring. The charity has partnered with businesses including Soho House, Sony Music, Chanel and Amazon Prime Video amongst others to deliver careers and soft skills support to young people from lower socio-economic settings. After being on the mentor programme:

- 91% of mentors feel well equipped to support young people from socio-economically diverse backgrounds into their industry.
- 97% of mentors have a good understanding of the barriers to access for young people from low socioeconomic backgrounds.
- 97% of mentors feel confident advocating for socio-economic diversity within their workplace and
- 94% feel motivated to contribute to their company's diversity and inclusion strategy.
- 84% of mentees are able to build positive relationships and make industry connections and on average made more professional connections whilst being on the programme.
- We saw an 85% increase in mentees who said "I can identify employers and organisations relevant to their career interests" following their programme.
- We also witnessed a 70% increase in mentees who said "I am able to build positive relationships and make industry connections" following their programme.

FINANCIAL REVIEW

Funding for the Charity comes from creative industry corporate partnerships, donations and grant funding.

Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £3,086 during the period. The balance sheet shows total net assets of £271,012.

Creative Mentor Network

Trustees Annual Report

Reserves Policy

The Trustees have examined the requirements for free reserves, in other words those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 31 March 2025, the Charity had net free reserves (after deducting fixed assets of £1,230) of £269,782. The budgeted expenditure for the 3 months post year end, i.e. free reserves requirement, was £110,000. The trustees, therefore, confirm that there were sufficient free reserves in accordance with the Charity's policy.

PLANS FOR FUTURE PERIODS

Strengthen And Innovate Our Offering: To ensure that our current offering is of high impact and quality whilst innovating and creating new offerings where there is demand (from beneficiaries and research);

Grow, Scale And Reach: Work with a more diversified service user group across a wider geographic range;

Diversify Revenue Streams: Ensure our organisation is financially sustainable so that we can continue to offer support to our beneficiaries;

Extend Engagement: Impact beyond our core service offering and meet long term intended outcomes for our beneficiaries;

Lead the DE&I Conversation: Continually raise awareness of the need for socioeconomic diversity as well as ensure creative industry companies are investing in interventions that support greater socioeconomic diversity and inclusion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Creative Mentor Network is a Charitable Incorporated Organisation (CIO) with a 'Foundation' model constitution as its governing document.

Trustees

The Trustees meet 6 times a year to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration. None of the Trustees receives remuneration. Trustees aim to maintain and, where necessary, expand this range of skills and experience through training.

The induction process for any individual newly appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and a written role description, referring to other key documents: the Charity Commission's guidance 'The Essential Trustee'; the Trust Deed of the Charity; the Charity's financial position.

RISK MANAGEMENT

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Creative Mentor Network

Trustees Annual Report

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 Charity and of income and expenditure of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Caitlin Holt

[Caitlin Holt \(Jan 30, 2026 18:12:14 GMT\)](#)

C. Holt
Trustee

Date: 30/01/2026

Creative Mentor Network

Independent Examiner's Report to the trustees of Creative Mentor Network

I report to the charity trustees on my examination of the accounts of Creative Mentor Network for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited 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 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination as a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 130 of the 2011 Act ; or
- the accounts do not accord with those records; or
- the accounts have not been prepared in accordance with the methods and principles set out in the Charities SORP (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.



Chris Conway

Institute of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date: 30/01/2026

Creative Mentor Network

Statement of Financial Activities (incorporating the Summary Income and Expenditure Account) for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	37,905	37,905	5,391
Charitable activities	4	360,200	360,200	423,833
Other	5	5,677	5,677	5,328
Total incoming resources		403,782	403,782	434,552
Expenditure on:				
Raising funds	6	6,428	6,428	9,553
Charitable activities	7	188,401	188,401	208,559
Other	8	205,867	205,867	209,070
Total outgoing resources		400,696	400,696	427,182
Net gains on investments		-	-	-
Net incoming resources	9	3,086	3,086	7,370
Transfers between funds		-	-	-
Net incoming resources before other		3,086	3,086	7,370
Other gains and losses		-	-	-
Net movement in funds		3,086	3,086	7,370
Reconciliation of funds:				
Total funds brought forward		267,926	267,926	260,556
Total funds carried forward		271,012	271,012	267,926

All activities in the current and previous financial year represent unrestricted funds.

Creative Mentor Network

Balance Sheet at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	<u>1,230</u>	<u>2,501</u>
		1,230	2,501
Current assets			
Debtors	13	28,354	24,572
Cash at bank and in hand		<u>525,575</u>	<u>559,073</u>
		553,929	583,645
Creditors: Amounts falling due within one year	14	<u>(284,147)</u>	<u>(318,220)</u>
Net current assets		<u>269,782</u>	<u>265,425</u>
Total assets less current liabilities		<u>271,012</u>	<u>267,926</u>
Total net assets		<u>271,012</u>	<u>267,926</u>
The funds of the charity			
Unrestricted funds			
General funds	16	<u>271,012</u>	<u>267,926</u>
Total funds		<u>271,012</u>	<u>267,926</u>

Approved by the board of trustees on 29/01/2026 and signed on its behalf by:

Caitlin Holt

[Caitlin Holt \(Jan 30, 2026 18:12:14 GMT\)](#)

C. Holt
Trustee

Date: 30/01/2026

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

The Trustees have reasonable expectation that the charity will have access to adequate resources to continue in existence for the foreseeable future. In making this assessment, the Trustees have considered a period of at least 12 months from the date of authorising the financial statements. Accordingly, the charity continues to adopt the going concern basis in preparing the financial statements.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2025

Accounting policies

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Organisation status

The entity is a Charitable Incorporated Organisation ('CIO') and consequently does not have share capital. The charity is a Public Benefit Entity.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2025

3 Income from donations and legacies	2025	2024
Grants and donations	37,905	5,391
4 Income from charitable activities	2025	2024
Course delivery	360,200	423,833
5 Other income	2025	2024
Interest income	5,677	5,328
6 Expenditure on raising funds	2025	2024
Advertising and marketing	6,428	9,553
7 Expenditure on charitable activities	2025	2024
Course delivery	21,213	21,084
Support costs		
Staff costs (Note 11)	162,637	183,726
Governance costs		
Independent examination - current year	500	500
Other accountancy fees paid to independent examiner	2,939	2,868
Legal and professional fees	1,112	381
	<u>188,401</u>	<u>208,559</u>
8 Other expenditure	2025	2024
Staff costs (Note 11)	144,447	161,900
Travel costs	179	625
Depreciation	1,271	1,251
General administrative costs	59,970	45,294
	<u>205,867</u>	<u>209,070</u>
9 Net income before transfers	2025	2024
This is stated after charging:		
Depreciation of owned fixed assets	1,271	1,251
10 Post-employment benefits	2025	2024
The charity has recognised the following pension		
Defined contribution plan	11,478	11,668

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2025

11 Staff costs	Support costs	Other Expenditure	Total 2025	Total 2024
Salaries and wages	141,892	129,342	271,234	305,139
Social security costs	14,777	8,640	23,417	27,664
Pension costs	5,968	5,510	11,478	11,668
Staff recruitment and training costs		955	955	1,155
	<u>162,637</u>	<u>144,447</u>	<u>307,084</u>	<u>345,626</u>

In the year to 31 March 2025, no employees received emoluments over £60,000 (2024: none).

No trustees (2024: none) were reimbursed for expenses incurred for travel to board meetings. No trustee received any remuneration in the year (2024: none).

Key management personnel comprise the trustees and the Managing Director. Total remuneration paid to these individuals was £47,055 (2024: £47,750).

The average number of staff employed, including part time staff was 7 (2024: 9)

12 Tangible fixed assets	Computer equipment	Total
Cost		
At 1 April 2024	6,752	6,752
Additions	-	-
Disposals	-	-
At 31 March 2025	<u>6,752</u>	<u>6,752</u>
Depreciation		
At 1 April 2024	4,251	4,251
Charge for the year	1,271	1,271
Eliminated on disposal	-	-
At 31 March 2025	<u>5,522</u>	<u>5,522</u>
Net Book Value		
At 31 March 2025	<u>1,230</u>	<u>1,230</u>
At 1 April 2024	<u>2,501</u>	<u>2,501</u>
13 Debtors	2025	2024
Trade debtors	16,693	5,285
Other debtors	11,661	19,287
	<u>28,354</u>	<u>24,572</u>
14 Creditors falling due within one year	2025	2024
Other taxes and social security	42,661	36,610
Trade and other creditors	195	758
Accruals and deferred income	241,291	280,852
	<u>284,147</u>	<u>318,220</u>

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2025

15 Deferred income

Invoices raised for mentor training programmes are deferred until the training takes place. The training programmes may involve multiple courses provided over a number of months, and therefore, the income is apportioned according to the number of courses, and released in the months the courses are provided.

	2025	2024
Amounts released from previous periods	244,908	236,683
Amounts deferred in the reporting period	205,782	161,827

16 Movement in funds

	At 1 April 2024	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2025
Unrestricted funds:				
General funds	267,926	403,782	(400,696)	271,012
	<u>267,926</u>	<u>403,782</u>	<u>(400,696)</u>	<u>271,012</u>

	At 1 April 2023	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2024
Unrestricted funds:				
General funds	260,556	434,552	(427,182)	267,926
	<u>260,556</u>	<u>434,552</u>	<u>(427,182)</u>	<u>267,926</u>

17 Analysis of net assets between funds

	Unrestricted	Total 2025
Fixed assets	1,230	1,230
Net current assets	269,782	269,782
	<u>271,012</u>	<u>271,012</u>

	Unrestricted	Total 2024
Fixed assets	2,501	2,501
Net current assets	265,425	265,425
	<u>267,926</u>	<u>267,926</u>

18 Operating leases

At 31 March the charity had the following future minimum lease payments under non-cancellable operating leases, payable

	2025	2024
Not later than one year	54,000	54,000
later than one year and not later than five years	49,500	103,500

19 Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

CREATIVE MENTOR NETWORK

England & Wales - Charity number 1178144

Accounts

Creative Mentor Network

Charity No. 1178144

Trustees' Report and Unaudited Accounts

31 March, 2024

Creative Mentor Network

Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 13

Creative Mentor Network

Trustees Annual Report

The member Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1178144

Registered Office

Fivefields
8-10 Grosvenor Gardens
London
SW1W 0DH

Members and Trustees

The members of the Charitable Incorporated Organisation ('CIO') are its Trustees for the purposes of charity law. The following Trustees served during the year:

J. Kanani	
R. Lidstone	
L. Egwuekwe	
R. Mehra	appointed July 2023
E. Linger	
R. Johnson	
B. Lyons	appointed February 2024

Key Management Personnel

Katie Thomson-Greene CEO

Accountants

Multiply Accountancy
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Natwest
PO Box 5479
1 Spinningfilds Square
Manchester
M61 0NH

Creative Mentor Network

Trustees Annual Report

OBJECTIVES AND ACTIVITIES

To advance in life and help young people from socially and economically disadvantaged backgrounds by providing mentoring and support which develop their skills, capacities and capabilities, in particular with a view to securing employment for such young people in the creative industries.

The Trustees have given due regard to the Charity Commission's guidance on public benefit.

The overarching aims of the CMN programme are to enable mentors to:

- Support sustainable change in their mentee;
- Develop their coaching skills, and through that to create a more inclusive working culture within their organisations;
- Become advocates for diversity in the creative industries beyond the CMN programme.

Through fortnightly mentor meetings, CMN mentors support the mentees they're working with to:

- Grow their understanding of the creative industry labour market (the jobs available, the routes in, and the skills they need to be qualified);
- Build their network of professional contacts;
- Develop the soft skills (confidence, resilience and self-awareness) they need to leverage their understanding and networks.

Since 2018, we have supported 2,186 young people through our mentoring programme. Through our connections with schools, colleges and our social media channels we have built a network of over 15,000 young people - all of whom are uniquely talented, driven to be the best they can be, and extremely passionate about the creative industries.

Our model is designed so that everyone wins:

- Supportive careers guidance for students;
- Training and development for mentors
- Access to diverse talent for creative businesses.

ACHIEVEMENTS AND PERFORMANCE

The charity has delivered 101 mentor programmes, supporting 2,186 mentors to work directly with the same number of mentees through mentoring. The charity has partnered with businesses including Soho House, Sony Music, Google and Amazon Prime Video amongst others to deliver careers and soft skills support to young people from lower socio-economic settings. After being on the mentor programme:

91% of mentors feel well equipped to support young people from socio-economically diverse backgrounds into their industry. 97% of mentors have a good understanding of the barriers to access for young people from low socioeconomic backgrounds. 97% of mentors feel confident advocating for socio-economic diversity within their workplace and 95% feel motivated to contribute to their company's diversity and inclusion strategy.

84% of mentees are able to build positive relationships and make industry connections and on average made 6 or more professional connections whilst being on the programme. 81% of mentees can identify employers and organisations relevant to their career interests and communicate their professional needs. Mentees have gained placements and full time work at companies including Chanel, M&C Saatchi, Sony Music, Publicis health, Comic Relief, Amazon Prime Video and Ogilvy.

FINANCIAL REVIEW

Funding for the Charity comes from creative industry corporate partnerships, donations and grant funding.

Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £7,370 during the period. The balance sheet shows total net assets of £267,926.

Reserves Policy

The Trustees have examined the requirements for free reserves, in other words those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Creative Mentor Network

Trustees Annual Report

At 31 March 2024, the Charity had net free reserves (after deducting fixed assets of £2,501) of £265,425. The budgeted expenditure for the 3 months post year end, i.e. free reserves requirement, was £106,700. The trustees, therefore, confirm that there were sufficient free reserves in accordance with the Charity's policy.

PLANS FOR FUTURE PERIODS

Strengthen And Innovate Our Offering: To ensure that our current offering is of high impact and quality whilst innovating and creating new offerings where there is demand (from beneficiaries and research);

Grow, Scale And Reach: Work with a more diversified service user group across a wider geographic range;

Diversify Revenue Streams: Ensure our organisation is financially sustainable so that we can continue to offer support to our beneficiaries;

Extend Engagement: Impact beyond our core service offering and meet long term intended outcomes for our beneficiaries;

Lead the DE&I Conversation: Continually raise awareness of the need for socioeconomic diversity as well as ensure creative industry companies are investing in interventions that support greater socioeconomic diversity and inclusion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Creative Mentor Network is a Charitable Incorporated Organisation (CIO) with a 'Foundation' model constitution as its governing document.

Trustees

The Trustees meet 6 times a year to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration. None of the Trustees receives remuneration. Trustees aim to maintain and, where necessary, expand this range of skills and experience through training.

The induction process for any individual newly appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and a written role description, referring to other key documents: the Charity Commission's guidance 'The Essential Trustee'; the Trust Deed of the Charity; the Charity's financial position.

RISK MANAGEMENT

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Creative Mentor Network

Trustees Annual Report

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 Charity and of income and expenditure of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Russ Lidstone

[Russ Lidstone \(Nov 19, 2024 12:43 GMT\)](#)

R. Lidstone
Trustee

Date: 19th November 2024

Creative Mentor Network

Independent Examiner's Report to the trustees of Creative Mentor Network

I report to the charity trustees on my examination of the accounts of Creative Mentor Network for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited 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 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination as a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 130 of the 2011 Act ; or
- the accounts do not accord with those records; or
- the accounts have not been prepared in accordance with the methods and principles set out in the Charities SORP (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.

Multiply Accountancy Limited
Multiply Accountancy Limited (Nov 19, 2024 11:35 GMT)

Chris Conway

Institute of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date:

Creative Mentor Network

Statement of Financial Activities (incorporating the Summary Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	5,391	5,391	5,110
Charitable activities	4	423,833	423,833	456,234
Other	5	5,328	5,328	340
Total incoming resources		434,552	434,552	461,684
Expenditure on:				
Raising funds	6	9,553	9,553	20,441
Charitable activities	7	208,559	208,559	189,148
Other	8	209,070	209,070	216,368
Total outgoing resources		427,182	427,182	425,957
Net gains on investments		-	-	-
Net incoming resources	9	7,370	7,370	35,727
Transfers between funds		-	-	-
Net incoming resources before other		7,370	7,370	35,727
Other gains and losses		-	-	-
Net movement in funds		7,370	7,370	35,727
Reconciliation of funds:				
Total funds brought forward		260,556	260,556	224,829
Total funds carried forward		267,926	267,926	260,556

All activities in the current and previous financial year represent unrestricted funds.

Creative Mentor Network

Balance Sheet at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	<u>2,501</u>	<u>3,256</u>
		2,501	3,256
Current assets			
Debtors	12	24,572	93,436
Cash at bank and in hand		<u>559,073</u>	<u>556,699</u>
		583,645	650,135
Creditors: Amounts falling due within one year	13	<u>(318,220)</u>	<u>(392,835)</u>
Net current assets		265,425	257,300
Total assets less current liabilities		<u>267,926</u>	<u>260,556</u>
Total net assets		<u>267,926</u>	<u>260,556</u>
The funds of the charity			
Unrestricted funds			
General funds	14	<u>267,926</u>	<u>260,556</u>
Total funds		<u>267,926</u>	<u>260,556</u>

Approved by the board of trustees on and signed on its behalf by:

Jo Kanani

[Jo Kanani \(Nov 21, 2024 10:42 GMT\)](#)

J. Kanani
Trustee

Date: 21st November 2024

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

The Trustees have reasonable expectation that the charity will have access to adequate resources to continue in existence for the foreseeable future. In making this assessment, the Trustees have considered a period of at least 12 months from the date of authorising the financial statements. Accordingly, the charity continues to adopt the going concern basis in preparing the financial statements.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2024

Accounting policies

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Organisation status

The entity is a Charitable Incorporated Organisation ('CIO') and consequently does not have share capital. The charity is a Public Benefit Entity.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2024

3	Income from donations and legacies	2024	2023
	Grants and donations	5,391	5,110
4	Income from charitable activities	2024	2023
	Course delivery	423,833	456,234
5	Other income	2024	2023
	Interest income	5,328	340
6	Expenditure on raising funds	2024	2023
	Advertising and marketing	9,553	20,441
7	Expenditure on charitable activities	2024	2023
	Course delivery	21,084	24,459
	Support costs		
	Staff costs (Note 10)	183,726	160,913
	Governance costs		
	Independent examination - current year	500	500
	Other accountancy fees paid to independent examiner	2,868	2,978
	Legal and professional fees	381	298
		<u>208,559</u>	<u>189,148</u>
8	Other expenditure	2024	2023
	Staff costs (Note 10)	161,900	176,523
	Travel costs	625	1,531
	Depreciation	1,251	1,332
	General administrative costs	45,294	36,982
		<u>209,070</u>	<u>216,368</u>
9	Net income before transfers	2024	2023
	This is stated after charging:		
	Depreciation of owned fixed assets	1,251	1,332
10	Post-employment benefits	2024	2023
	The charity has recognised the following pension		
	Defined contribution plan	11,668	9,109

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2024

11 Staff costs	Support costs	Other Expenditure	Total 2024	Total 2023
Salaries and wages	160,692	144,447	305,139	299,530
Social security costs	16,985	10,679	27,664	27,178
Pension costs	6,048	5,620	11,668	9,109
Staff recruitment and training costs		1,155	1,155	1,619
	<u>183,726</u>	<u>161,900</u>	<u>345,626</u>	<u>337,436</u>

In the year to 31 March 2024, no employees received emoluments over £60,000 (2023: 1 employee between £60,000-£69,999).

No trustees (2023: none) were reimbursed for expenses incurred for travel to board meetings. No trustee received any remuneration in the year (2023: none).

Key management personnel comprise the trustees and the Managing Director. Total remuneration paid to these individuals was £47,750 (2023: £71,125).

The average number of staff employed, including part time staff was 9 (2023: 9)

12 Tangible fixed assets	Computer equipment	Total
Cost		
At 1 April 2023	6,256	6,256
Additions	496	496
Disposals	-	-
At 31 March 2024	<u>6,752</u>	<u>6,752</u>
Depreciation		
At 1 April 2023	3,000	3,000
Charge for the year	1,251	1,251
Eliminated on disposal	-	-
At 31 March 2024	<u>4,251</u>	<u>4,251</u>
Net Book Value		
At 31 March 2024	<u>2,501</u>	<u>2,501</u>
At 1 April 2023	<u>3,256</u>	<u>3,256</u>
13 Debtors	2024	2023
Trade debtors	5,285	83,435
Other debtors	19,287	10,001
	<u>24,572</u>	<u>93,436</u>
14 Creditors falling due within one year	2024	2023
Other taxes and social security	36,610	31,494
Trade and other creditors	758	317
Accruals and deferred income	280,852	361,024
	<u>318,220</u>	<u>392,835</u>

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2024

15 Deferred income

Invoices raised for mentor training programmes are deferred until the training takes place. The training programmes may involve multiple courses provided over a number of months, and therefore, the income is apportioned according to the number of courses, and released in the months the courses are provided.

	2024	2023
Amounts released from previous periods	236,683	200,215
Amounts deferred in the reporting period	161,827	355,025

16 Movement in funds

	At 1 April 2023	Incoming	Outgoing	At 31 March
Unrestricted funds:				
General funds	260,556	434,552	(427,182)	267,926
	<u>260,556</u>	<u>434,552</u>	<u>(427,182)</u>	<u>267,926</u>
	At 1 April 2022	Incoming	Outgoing	At 31 March
Unrestricted funds:				
General funds	224,829	461,684	(425,957)	260,556
	<u>224,829</u>	<u>461,684</u>	<u>(425,957)</u>	<u>260,556</u>

17 Analysis of net assets between funds

	Unrestricted	Total 2024
Fixed assets	2,501	2,501
Net current assets	265,425	265,425
	<u>267,926</u>	<u>267,926</u>
	Unrestricted	Total 2023
Fixed assets	3,256	3,256
Net current assets	257,300	257,300
	<u>260,556</u>	<u>260,556</u>

18 Operating leases

At 31 March the charity had the following future minimum lease payments under non-cancellable operating leases, payable

	2024	2023
Not later than one year	54,000	36,858
later than one year and not later than five years	49,500	

19 Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

CREATIVE MENTOR NETWORK

England & Wales - Charity number 1178144

Accounts

Creative Mentor Network

Charity No. 1178144

Trustees' Report and Unaudited Accounts

31 March, 2023

Creative Mentor Network

Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 13

Creative Mentor Network

Trustees Annual Report

The member Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1178144

Registered Office

The Brew
Eagle House
163 City Road
London
EC1V 1NR

Members and Trustees

The members of the Charitable Incorporated Organisation ('CIO') are its Trustees for the purposes of charity law. The following Trustees served during the year:

R. Davies	
J. Kanani	
R. Lidstone	
L. Egwuekwe	
R. Mehra	appointed July 2023
E. Linger	appointed September 2022
R. Johnson	appointed July 2022
S. Fernando	resigned April 2022
K. Reuter	resigned April 2022
R. Southern	resigned April 2022
N. Younger	resigned April 2022

Key Management Personnel

Katie Greene Managing Director

Accountants

Multiply Accountancy
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Natwest
PO Box 5479
1 Spinningfilds Square
Manchester
M61 0NH

Creative Mentor Network

Trustees Annual Report

OBJECTIVES AND ACTIVITIES

To advance in life and help young people from socially and economically disadvantaged backgrounds by providing mentoring and support which develop their skills, capacities and capabilities, in particular with a view to securing employment for such young people in the creative industries.

The Trustees have given due regard to the Charity Commission's guidance on public benefit.

The overarching aims of the CMN programme are to enable mentors to:

- Support sustainable change in their mentee;
- Develop their coaching skills, and through that to create a more inclusive working culture within their organisations;
- Become advocates for diversity in the creative industries beyond the CMN programme.

Through fortnightly mentor meetings, CMN mentors support the mentees they're working with to:

- Grow their understanding of the creative industry labour market (the jobs available, the routes in, and the skills they need to be qualified);
- Build their network of professional contacts;
- Develop the soft skills (confidence, resilience and self-awareness) they need to leverage their understanding and networks.

Since 2018, we have supported 1,871 young people through our mentoring programme. Through our connections with schools, colleges and our social media channels we have built a network of over 14,000 young people - all of whom are uniquely talented, driven to be the best they can be, and extremely passionate about the creative industries.

Our model is designed so that everyone wins:

- Supportive careers guidance for students;
- Training and development for mentors
- Access to diverse talent for creative businesses.

ACHIEVEMENTS AND PERFORMANCE

The charity has delivered 84 mentor programmes, supporting 1,871 mentors to work directly with the same number of mentees through mentoring. The charity has partnered with businesses including Soho House, Sony Music, Google and Amazon Prime Video amongst others to deliver careers and soft skills support to young people from lower socio-economic settings. After being on the mentor programme:

90% of mentors feel well equipped to support young people from socio-economically diverse backgrounds into their industry. 95% of mentors have a good understanding of the barriers to access for young people from low socioeconomic backgrounds. 96% of mentors feel confident advocating for socio-economic diversity within their workplace and 95% feel motivated to contribute to their company's diversity and inclusion strategy.

85% of mentees are able to build positive relationships and make industry connections and on average made 5 or more professional connections whilst being on the programme. 82% of mentees can identify employers and organisations relevant to their career interests and communicate their professional needs. Mentees have gained placements and full time work at companies including Chanel, M&C Saatchi, Publicis health, Boiler Room, Comic Relief, Nice Shirt Films and Sandpaper Films.

FINANCIAL REVIEW

Funding for the Charity comes from creative industry corporate partnerships.

Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £35,727 during the period. The balance sheet shows total net assets of £260,556.

Reserves Policy

The Trustees have examined the requirements for free reserves, in other words those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Creative Mentor Network

Trustees Annual Report

At 31 March 2023, the Charity had net free reserves (after deducting fixed assets of £3,256) of £257,300. The budgeted expenditure for the 3 months post year end, i.e. free reserves requirement, was £102,000. The trustees, therefore, confirm that there were sufficient free reserves in accordance with the Charity's policy.

PLANS FOR FUTURE PERIODS

Strengthen And Innovate Our Offering: To ensure that our current offering is of high impact and quality whilst innovating and creating new offerings where there is demand (from beneficiaries and research);

Grow, Scale And Reach: Work with a more diversified service user group across a wider geographic range;

Diversify Revenue Streams: Ensure our organisation is financially sustainable so that we can continue to offer support to our beneficiaries;

Extend Engagement: Impact beyond our core service offering and meet long term intended outcomes for our beneficiaries;

Lead the DE&I Conversation: Continually raise awareness of the need for socioeconomic diversity as well as ensure creative industry companies are investing in interventions that support greater socioeconomic diversity and inclusion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Creative Mentor Network is a Charitable Incorporated Organisation (CIO) with a 'Foundation' model constitution as its governing document.

Trustees

The Trustees meet 6 times a year to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration. None of the Trustees receives remuneration. Trustees aim to maintain and, where necessary, expand this range of skills and experience through training.

The induction process for any individual newly appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and a written role description, referring to other key documents: the Charity Commission's guidance 'The Essential Trustee'; the Trust Deed of the Charity; the Charity's financial position.

RISK MANAGEMENT

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Creative Mentor Network

Trustees Annual Report

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 Charity and of income and expenditure of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Russ Lidstone

[Russ Lidstone \(Oct 9, 2023 16:42 GMT+1\)](#)

R. Lidstone
Trustee

Date: 09/10/2023

Creative Mentor Network

Independent Examiner's Report to the trustees of Creative Mentor Network

I report to the charity trustees on my examination of the accounts of Creative Mentor Network for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited 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 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination as a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 130 of the 2011 Act ; or
- the accounts do not accord with those records; or
- the accounts have not been prepared in accordance with the methods and principles set out in the Charities SORP (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.


Chris Conway (Sep 25, 2023 16:52 GMT+1)

Chris Conway

Institute of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date: 25/09/2023

Creative Mentor Network

Statement of Financial Activities (incorporating the Summary Income and Expenditure Account) for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	5,110	5,110	11,475
Charitable activities	4	456,234	456,234	429,536
Other	5	340	340	-
Total incoming resources		461,684	461,684	441,011
Expenditure on:				
Raising funds	6	20,441	20,441	16,570
Charitable activities	7	189,148	189,148	165,204
Other	8	216,368	216,368	170,327
Total outgoing resources		425,957	425,957	352,101
Net gains on investments		-	-	-
Net incoming resources	9	35,727	35,727	88,910
Transfers between funds		-	-	-
Net incoming resources before other gains/(losses)		35,727	35,727	88,910
Other gains and losses		-	-	-
Net movement in funds		35,727	35,727	88,910
Reconciliation of funds:				
Total funds brought forward		224,829	224,829	135,919
Total funds carried forward		260,556	260,556	224,829

All activities in the current and previous financial year represent unrestricted funds.

Creative Mentor Network

Balance Sheet at 31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	11	<u>3,256</u>	<u>2,606</u>
		3,256	2,606
Current assets			
Debtors	12	93,436	72,555
Cash at bank and in hand		<u>556,699</u>	<u>385,039</u>
		650,135	457,594
Creditors: Amounts falling due within one year	13	<u>(392,835)</u>	<u>(235,371)</u>
Net current assets		257,300	222,223
Total assets less current liabilities		<u>260,556</u>	<u>224,829</u>
Total net assets		<u>260,556</u>	<u>224,829</u>
The funds of the charity			
Unrestricted funds			
General funds	14	<u>260,556</u>	<u>224,829</u>
Total funds		<u>260,556</u>	<u>224,829</u>

Approved by the board of trustees on 22/09/2023 and signed on its behalf by:

Jo Kanani
Jo Kanani (Oct 2, 2023 13:56 GMT+1)

J. Kanani
Trustee

Date: 02/10/2023

Creative Mentor Network

Notes to the Accounts 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) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

The Trustees have reasonable expectation that the charity will have access to adequate resources to continue in existence for the foreseeable future. In making this assessment, the Trustees have considered a period of at least 12 months from the date of authorising the financial statements. Accordingly, the charity continues to adopt the going concern basis in preparing the financial statements.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2023

Accounting policies

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Organisation status

The entity is a Charitable Incorporated Organisation ('CIO') and consequently does not have share capital. The charity is a Public Benefit Entity.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2023

3	Income from donations and legacies	2023	2022
	Grants and donations	5,110	11,475
4	Income from charitable activities	2023	2022
	Course delivery	456,234	429,536
5	Other income	2023	2022
	Interest income	340	-
6	Expenditure on raising funds	2023	2022
	Advertising and marketing	20,441	16,570
7	Expenditure on charitable activities	2023	2022
	Course delivery	24,459	41,024
	Support costs		
	Staff costs (Note 10)	160,913	113,233
	Governance costs		
	Independent examination - current year	500	500
	Other accountancy fees paid to independent examiner	2,978	7,037
	Legal and professional fees	298	3,410
		<u>189,148</u>	<u>165,204</u>
8	Other expenditure	2023	2022
	Staff costs (Note 10)	176,523	151,527
	Travel costs	1,531	621
	Depreciation	1,332	646
	General administrative costs	36,982	17,533
		<u>216,368</u>	<u>170,327</u>
9	Net income before transfers	2023	2022
	This is stated after charging:		
	Depreciation of owned fixed assets	1,332	646
10	Post-employment benefits	2023	2022
	The charity has recognised the following pension contributions as an expense to the SOFA:		
	Defined contribution plan	9,109	5,790

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2023

11 Staff costs	Support costs	Other Expenditure	Total 2023	Total 2022
Salaries and wages	143,527	156,003	299,530	238,422
Social security costs	13,021	14,157	27,178	19,326
Pension costs	4,365	4,744	9,109	5,791
Staff recruitment and training costs		1,619	1,619	1,221
	<u>160,913</u>	<u>176,523</u>	<u>337,436</u>	<u>264,760</u>

Included in the above are termination payments made in the year to 31 March 2023 totalling £nil (2022: £35,488).

In the year to 31 March 2023, one employee received emoluments between £60,000-£69,999 (2022: 1).

No trustees (2022: none) were reimbursed for expenses incurred for travel to board meetings. No trustee received any remuneration in the year (2022: none).

Key management personnel comprise the trustees and the Managing Director. Total remuneration paid to these individuals was £71,125 (2022: £161,382).

The average number of staff employed, including part time staff was 9 (2022: 6)

12 Tangible fixed assets	Computer equipment	Total
Cost		
At 1 April 2022	4,274	4,274
Additions	1,982	1,982
Disposals	-	-
At 31 March 2023	<u>6,256</u>	<u>6,256</u>
Depreciation		
At 1 April 2022	1,668	1,668
Charge for the year	1,332	1,332
Eliminated on disposal	-	-
At 31 March 2023	<u>3,000</u>	<u>3,000</u>
Net Book Value		
At 31 March 2023	<u>3,256</u>	<u>3,256</u>
At 1 April 2022	<u>2,606</u>	<u>2,606</u>

13 Debtors	2023	2022
Trade debtors	83,435	72,489
Other debtors	10,001	66
	<u>93,436</u>	<u>72,555</u>

14 Creditors falling due within one year	2023	2022
Other taxes and social security	31,494	30,994
Trade and other creditors	317	2,378
Accruals and deferred income	361,024	201,999
	<u>392,835</u>	<u>235,371</u>

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2023

15 Deferred income

Invoices raised for mentor training programmes are deferred until the training takes place. The training programmes may involve multiple courses provided over a number of months, and therefore, the income is apportioned according to the number of courses, and released in the months the courses are provided.

	2023	2022
Amounts released from previous periods	200,215	137,709
Amounts deferred in the reporting period	355,025	200,215

16 Movement in funds

	At 1 April 2022	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2023
Unrestricted funds:				
General funds	224,829	461,684	(425,957)	260,556
	<u>224,829</u>	<u>461,684</u>	<u>(425,957)</u>	<u>260,556</u>

	At 1 April 2021	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2022
Unrestricted funds:				
General funds	135,919	441,011	(352,101)	224,829
	<u>135,919</u>	<u>441,011</u>	<u>(352,101)</u>	<u>224,829</u>

17 Analysis of net assets between funds

	Unrestricted Funds	Total 2023
Fixed assets	3,256	3,256
Net current assets	257,300	257,300
	<u>260,556</u>	<u>260,556</u>

	Unrestricted Funds	Total 2022
Fixed assets	2,606	2,606
Net current assets	222,223	222,223
	<u>224,829</u>	<u>224,829</u>

18 Operating leases

At 31 March the charity had the following future minimum lease payments under non-cancellable operating leases, payable

	2023	2022
Not later than one year	36,858	-

19 Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

CREATIVE MENTOR NETWORK

England & Wales - Charity number 1178144

Accounts

Creative Mentor Network

Charity No. 1178144

Trustees' Report and Unaudited Accounts

31 March, 2022

Creative Mentor Network

Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 13

Creative MentorNetwork

Trustees Annual Report

The member Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1178144

Registered Office

Floor 2
The HKX Building
3 Pancras Square
London
N1C 4AG

Members and Trustees

The members of the Charitable Incorporated Organisation ('CIO') are its Trustees for the purposes of charity law. The following Trustees served during the year:

R. Davies
S. Fernando
D. Kabire resigned December 2021
J. Kanani
R. Lidstone
K. Reuter
R. Southern
N. Younger
L. Egwuekwe appointed March 2022

Key Management Personnel

Katie Greene Managing Director

Accountants

Multiply Accountancy
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Natwest
135 Bishopsgate
London
EC2M 3UR

Creative MentorNetwork

Trustees Annual Report

OBJECTIVES AND ACTIVITIES

To advance in life and help young people from socially and economically disadvantaged backgrounds by providing mentoring and support which develop their skills, capacities and capabilities, in particular with a view to securing employment for such young people in the creative industries.

The Trustees have given due regard to the Charity Commission's guidance on public benefit.

The overarching aims of the CMN programme are to enable mentors to:

- Support sustainable change in their mentee;
- Develop their coaching skills, and through that to create a more inclusive working culture within their organisations;
- Become advocates for diversity in the creative industries beyond the CMN programme.

Through fortnightly mentor meetings, CMN mentors support the mentees they're working with to:

- Grow their understanding of the creative industry labour market (the jobs available, the routes in, and the skills they need to be qualified);
- Build their network of professional contacts;
- Develop the soft skills (confidence, resilience and self-awareness) they need to leverage their understanding and networks.

Since 2018, we have supported over 1,523 young people through our mentoring programme. Through our connections with schools, colleges and our social media channels we have built a network of over 10,000+ young people - all of whom are uniquely talented, driven to be the best they can be, and extremely passionate about the creative industries.

Our model is designed so that everyone wins:

- Supportive careers guidance for students;
- Training and development for mentors
- Access to diverse talent for creative businesses.

ACHIEVEMENTS AND PERFORMANCE

The charity has delivered 73 mentor programmes, supporting 1,523 mentors to work directly with 1,523 mentees through mentoring. The charity has partnered with businesses including Soho House, Sony Music, Google and Amazon Prime Video amongst others to deliver careers and soft skills support to young people from lower socio-economic settings. After being on the mentor programme:

89% of mentors feel well equipped to support young people from socio-economically diverse backgrounds into their industry. 95% of mentors feel confident advocating for socio-economic diversity within their workplace and 95% feel motivated to contribute to their company's diversity and inclusion strategy.

86% of mentees have a clear understanding of the different roles and career paths within the creative industries and on average made 5 or more professional connections whilst being on the programme. 66% of mentees who are in any form of employment (full time, part time, interning, working alongside education) said that their mentor or being on the programme helped them to gain the role. Mentees have gained placements and full time work at; Sony Music Publishing, Art of Football, UNIQLO, Kobalt Music, MediaCom, ODD London, Word on the Curb.

FINANCIAL REVIEW

Funding for the Charity comes from creative industry corporate partnerships.

Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £88,910 during the period. The balance sheet shows total net assets of £224,829.

Reserves Policy

The Trustees have examined the requirements for free reserves, in other words those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Creative MentorNetwork

Trustees Annual Report

At 31 March 2022, the Charity had net free reserves (after deducting fixed assets of £2,606) of £222,223. The budgeted expenditure for the 3 months post year end, i.e. free reserves requirement, was £102,000. The trustees, therefore, confirm that there were sufficient free reserves in accordance with the Charity's policy.

PLANS FOR FUTURE PERIODS

Strengthen and refine the delivery of the charity's core offer and ensure our programmes are high impact for participants and partners, and that we can scale as an organisation to reach even more young people;

Grow reach and offer support to more young people. Those in London, those interested in a wider variety of creative industry sectors, and those outside London where there is a greater need;

Develop alternative income streams and ensure our organisation is financially sustainable so that we can continue to offer support to our beneficiaries;

Extend engagement of partners and participants and ensure we generate more revenue in order to be able to offer high quality support to more young people, and have an impact on their broader career journey into work;

Impact the conversation around diversity and inclusion and ensure creative industry companies are investing in interventions that support great socio-economic diversity and inclusion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Trustees meet 6 times a year to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration. None of the Trustees receives remuneration. Trustees aim to maintain and, where necessary, expand this range of skills and experience through training.

The induction process for any individual newly appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and a written role description, referring to other key documents: the Charity Commission's guidance 'The Essential Trustee'; the Trust Deed of the Charity; the Charity's financial position.

RISK MANAGEMENT

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Creative MentorNetwork

Trustees Annual Report

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 Charity and of income and expenditure of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'R. Lidstone', with a horizontal line underneath.

R. Lidstone
Trustee

Date: 05/12/22

Creative Mentor Network

Independent Examiner's Report to the trustees of Creative Mentor Network

I report to the charity trustees on my examination of the accounts of Creative Mentor Network for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the charity are not required to be audited 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 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institution of Chartered Accountants in England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Chris Conway

Institute of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date: 14 December 2022

Creative Mentor Network

Statement of Financial Activities (incorporating the Summary Income and Expenditure Account) for the year ended 31 March 2022

	Notes	Unrestricted funds 2022	Total funds 2022	Total funds 2021
		£	£	£
Income and endowments from:				
Donations and legacies	3	11,475	11,475	13,885
Charitable activities	4	429,536	429,536	221,245
Other	5	-	-	24,470
Total incoming resources		441,011	441,011	259,600
Expenditure on:				
Raising funds	6	16,570	16,570	5,745
Charitable activities	7	51,971	51,971	10,028
Other	8	283,560	283,560	174,464
Total outgoing resources		352,101	352,101	190,237
Net gains on investments		-	-	-
Net incoming resources	9	88,910	88,910	69,363
Transfers between funds		-	-	-
Net incoming resources before other gains/(losses)		88,910	88,910	69,363
Other gains and losses		-	-	-
Net movement in funds		88,910	88,910	69,363
Reconciliation of funds:				
Total funds brought forward		135,919	135,919	66,556
Total funds carried forward		224,829	224,829	135,919

All activities in the current and previous financial year represent unrestricted funds.

Creative Mentor Network

Balance Sheet at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	11	<u>2,606</u>	<u>645</u>
		2,606	645
Current assets			
Debtors	12	72,555	29,369
Cash at bank and in hand		<u>385,039</u>	<u>269,589</u>
		457,594	298,958
Creditors: Amounts falling due within one year	13	<u>(235,371)</u>	<u>(163,684)</u>
Net current assets		<u>222,223</u>	<u>135,274</u>
Total assets less current liabilities		<u>224,829</u>	<u>135,919</u>
Total net assets		<u>224,829</u>	<u>135,919</u>
The funds of the charity			
Unrestricted funds			
General funds	14	<u>224,829</u>	<u>135,919</u>
Total funds		<u>224,829</u>	<u>135,919</u>

Approved by the board of trustees on and signed on its behalf by:



J. Kanani
Trustee

Date: 05/12/22

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

The Trustees have reasonable expectation that the charity will have access to adequate resources to continue in existence for the foreseeable future. In making this assessment, the Trustees have considered a period of at least 12 months from the date of authorising the financial statements. Accordingly, the charity continues to adopt the going concern basis in preparing the financial statements.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2022

Accounting policies

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Organisation status

The entity is a Charitable Incorporated Organisation ('CIO') and consequently does not have share capital.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2022

3	Income from donations and legacies	2022	2021
	Grants and donations	11,475	13,885
4	Income from charitable activities	2022	2021
	Course delivery	429,536	221,245
5	Other income	2022	2021
	CJRS grant	-	24,470
6	Expenditure on raising funds	2022	2021
	Advertising and marketing	16,570	5,745
7	Expenditure on charitable activities	2022	2021
	Course delivery	41,024	7,803
	Governance costs		
	Independent examination - current year	500	500
	Other accountancy fees paid to independent examiner	7,037	1,485
	Legal and professional fees	3,410	240
		<u>51,971</u>	<u>10,028</u>
8	Other expenditure	2022	2021
	Staff costs (Note 10)	264,760	159,666
	Travel costs	621	-
	Depreciation	646	417
	General administrative costs	17,533	14,381
		<u>283,560</u>	<u>174,464</u>
9	Net income before transfers	2022	2021
	This is stated after charging:		
	Depreciation of owned fixed assets	646	417

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2022

10 Staff costs	2022	2021
Salaries and wages	238,422	142,130
Social security costs	19,326	12,283
Pension costs	5,791	4,059
Staff recruitment and training costs	1,221	1,194
	<u>264,760</u>	<u>159,666</u>

Included in the above are termination payments made in the year to 31 March 2022 totalling £35,488 (2021: £nil).

In the year to 31 March 2022, one employee received emoluments between £60,000-£69,999 (2021: none).

No trustees (2021: none) were reimbursed for expenses incurred (2021: none) for travel to board meetings. No trustee received any remuneration in the year (2021: none).

Key management personnel comprise the trustees, the outgoing CEO, and the Managing Director. Total remuneration paid to these individuals was £161,382 (2021: £116,285).

The average number of staff employed, including part time staff was 6 (2021: 4)

11 Tangible fixed assets	Computer equipment	Total
Cost		
At 1 April 2021	1,667	1,667
Additions	2,607	2,607
Disposals	-	-
At 31 March 2022	<u>4,274</u>	<u>4,274</u>
Depreciation		
At 1 April 2021	1,022	1,022
Charge for the year	646	646
Eliminated on disposal	-	-
At 31 March 2022	<u>1,668</u>	<u>1,668</u>
Net Book Value		
At 31 March 2022	<u>2,606</u>	<u>2,606</u>
At 31 March 2021	<u>645</u>	<u>645</u>

12 Debtors	2022	2021
Trade debtors	72,489	28,344
Other debtors	66	1,025
	<u>72,555</u>	<u>29,369</u>

13 Creditors falling due within one year	2022	2021
Other taxes and social security	30,994	24,125
Trade and other creditors	2,378	-
Accruals and deferred income	201,999	139,559
	<u>235,371</u>	<u>163,684</u>

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2022

14 Movement in funds

	At 1 April 2021	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2022
Unrestricted funds:				
General funds	135,919	441,011	(352,101)	224,829
	<u>135,919</u>	<u>441,011</u>	<u>(352,101)</u>	<u>224,829</u>

	At 1 April 2020	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2021
Unrestricted funds:				
General funds	66,556	259,600	(190,237)	135,919
	<u>66,556</u>	<u>259,600</u>	<u>(190,237)</u>	<u>135,919</u>

15 Analysis of net assets between funds

	Unrestricted Funds	Total 2022
Fixed assets	2,606	2,606
Net current assets	222,223	222,223
	<u>224,829</u>	<u>224,829</u>
	Unrestricted Funds	Total 2021
Fixed assets	645	645
Net current assets	135,274	135,274
	<u>135,919</u>	<u>135,919</u>

CREATIVE MENTOR NETWORK

England & Wales - Charity number 1178144

Accounts

Creative Mentor Network

Charity No. 1178144

Trustees' Report and Unaudited Accounts

31 March, 2021

Creative Mentor Network

Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 13

Creative Mentor Network

Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1178144

Registered Office

Floor 2
The HKX Building
3 Pancras Square
London
N1C 4AG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

R. Davies	
S. Fernando	appointed February 2021
D. Kabire	
J. Kanani	
J. Levy	resigned March 2021
R. Lidstone	
K. Reuter	appointed May 2020
R. Southern	
N. Younger	

Key Management Personnel

Isabel Farchy	CEO & Founder
Katie Greene	Managing Director

Accountants

Multiply Accountancy
71-75 Shelton Street
London
WC2H 9JQ

Bankers

Natwest
135 Bishopsgate
London
EC2M 3UR

Creative Mentor Network

Trustees Annual Report

OBJECTIVES AND ACTIVITIES

To advance in life and help young people from socially and economically disadvantaged backgrounds by providing mentoring and support which develop their skills, capacities and capabilities, in particular with a view to securing employment for such young people in the creative industries.

The Trustees have given due regard to the Charity Commission's guidance on public benefit.

The overarching aims of the CMN programme are to enable mentors to:

- Support sustainable change in their mentee;
- Develop their coaching skills, and through that to create a more inclusive working culture within their organisations;
- Become advocates for diversity in the creative industries beyond the CMN programme.

Through fortnightly mentor meetings, CMN mentors support the mentees they're working with to:

- Grow their understanding of the creative industry labour market (the jobs available, the routes in, and the skills they need to be qualified);
- Build their network of professional contacts;
- Develop the soft skills (confidence, resilience and self-awareness) they need to leverage their understanding and networks.

Since 2018, we have supported over 1,100 young people through our mentoring programme. Through our connections with schools and colleges across the capital, we have built a network of over 2,000 young people - all of whom are uniquely talented, driven to be the best they can be, and extremely passionate about the creative industries.

Our model is designed so that everyone wins:

- Supportive careers guidance for students;
- Training and development for mentors
- Access to diverse talent for creative businesses.

ACHIEVEMENTS AND PERFORMANCE

The charity has delivered 57 mentor programmes, supporting 1,173 mentors to work directly with 1,173 mentees through mentoring. The charity has partnered with businesses including Soho House, Sony Music, Facebook, and Amazon Prime Video amongst others to deliver careers and soft skills support to young people from lower socio-economic settings.

91% of mentors feel more equipped to nurture others from diverse backgrounds. 76% of mentees have an improved industry awareness: they now have a better understanding of the different roles and career paths within the creative industries. 87% of mentees agreed that mentoring made them more driven to create and follow up on career opportunities, and take initiative for their own career development. Mentees have gained placements and full time work at; Sony Music, BBC, Soho House, Endemol Shine, Google, Redbull, Universal Music.

FINANCIAL REVIEW

Funding for the Charity comes from creative industry corporate partnerships and partnerships with local councils.

Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 7 and 8 respectively. The Charity's reserves increased by £69,363 during the period. The balance sheet shows total net assets of £135,919.

Reserves Policy

The Trustees have examined the requirements for free reserves, in other words those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Charity's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Creative Mentor Network

Trustees Annual Report

At 31 March 2021, the Charity had net free reserves (after deducting fixed assets of £645) of £135,274. The budgeted expenditure for the 3 months post year end, i.e. free reserves requirement, was £53,900, based on the average monthly expenditure in the period. The trustees therefore confirm that there were sufficient free reserves in accordance with the Charity's policy.

PLANS FOR FUTURE PERIODS

Strengthen and refine the delivery of the charity's core offer and ensure our programmes are high impact for participants and partners, and that we can scale as an organisation to reach even more young people;

Grow reach and offer support to more young people. Those in London, those interested in a wider variety of creative industry sectors, and those outside London where there is a greater need;

Develop alternative income streams and ensure our organisation is financially sustainable so that we can continue to offer support to our beneficiaries;

Extend engagement of partners and participants and ensure we generate more revenue in order to be able to offer high quality support to more young people, and have an impact on their broader career journey into work;

Impact the conversation around diversity and inclusion and ensure creative industry companies are investing in interventions that support great socio-economic diversity and inclusion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Trustees meet 6 times a year to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration. None of the Trustees receives remuneration. Trustees aim to maintain and, where necessary, expand this range of skills and experience through training.

The induction process for any individual newly appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and a written role description, referring to other key documents: the Charity Commission's guidance 'The Essential Trustee'; the Trust Deed of the Charity; the Charity's financial position.

RISK MANAGEMENT

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity, its investments and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

Creative Mentor Network

Trustees Annual Report

Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales 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 Charity and of income and expenditure of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

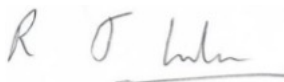
- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



R. Lidstone
Trustee

Date: 27/10/2021

Creative Mentor Network

Independent Examiner's Report to the trustees of Creative Mentor Network

I report to the charity trustees on my examination of the accounts of Creative Mentor Network for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institution of Chartered Accountants in England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Chris Conway

Institution of Chartered Accountants in England and Wales

Multiply Accountancy Limited
71-75 Shelton Street
London
WC2H 9JQ

Date: 27/10/21

Creative Mentor Network

Statement of Financial Activities (incorporating the Summary Income and Expenditure Account) for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	13,885	13,885	1,003
Charitable activities	4	221,245	221,245	260,207
Other	5	24,470	24,470	803
Total incoming resources		259,600	259,600	262,013
Expenditure on:				
Raising funds	6	5,745	5,745	-
Charitable activities	7	10,028	10,028	41,594
Other	8	174,464	174,464	173,752
Total outgoing resources		190,237	190,237	215,346
Net gains on investments		-	-	-
Net incoming resources	9	69,363	69,363	46,667
Transfers between funds		-	-	-
Net incoming resources before other gains/(losses)		69,363	69,363	46,667
Other gains and losses		-	-	-
Net movement in funds		69,363	69,363	46,667
Reconciliation of funds:				
Total funds brought forward		66,556	66,556	19,889
Total funds carried forward		135,919	135,919	66,556

All activities in the current and previous financial year represent unrestricted funds.

Creative Mentor Network

Balance Sheet at 31 March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	11	<u>645</u>	<u>1,062</u>
		645	1,062
Current assets			
Debtors	12	29,369	47,489
Cash at bank and in hand		<u>269,589</u>	<u>79,672</u>
		298,958	127,161
Creditors: Amounts falling due within one year	13	<u>(163,684)</u>	<u>(61,667)</u>
Net current assets		<u>135,274</u>	<u>65,494</u>
Total assets less current liabilities		<u>135,919</u>	<u>66,556</u>
Total net assets		<u>135,919</u>	<u>66,556</u>
The funds of the charity			
Unrestricted funds			
General funds	14	<u>135,919</u>	<u>66,556</u>
Total funds		<u>135,919</u>	<u>66,556</u>

Approved by the board of trustees on and signed on its behalf by:



J. Kanani
Trustee

Date:27/10/2021

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. They are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

Going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

Unrestricted funds

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets

This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on revaluation on investment assets

This includes any gain or loss on the sale of investments.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2021

Accounting policies

Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2021

3	Income from donations and legacies	2021	2020
	Grants and donations	13,885	1,003
4	Income from charitable activities	2021	2020
	Course delivery	221,245	260,207
5	Other income	2021	2020
	Merchandise sales	-	803
	CJRS grant	24,470	-
6	Expenditure on raising funds	2021	2020
	Advertising and marketing	5,745	-
7	Expenditure on charitable activities	2021	2020
	Course delivery	7,803	29,374
	Governance costs		
	Independent examination - current year	500	500
	Other accountancy fees paid to independent examiner	1,485	10,208
	Legal and professional fees	240	1,512
		10,028	41,594
8	Other expenditure	2021	2020
	Merchandise costs	-	949
	Staff costs (Note 10)	159,666	153,544
	Motor and travel costs	-	805
	Premises costs	-	-
	Depreciation	417	417
	General administrative costs	14,381	7,212
	Legal and professional costs	-	10,825
		174,464	173,752
9	Net income before transfers	2021	2020
	This is stated after charging:		
	Depreciation of owned fixed assets	417	417

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2021

10 Staff costs	2021	2020
Salaries and wages	142,130	131,805
Social security costs	12,283	10,734
Pension costs	4,059	3,405
Staff recruitment and training costs	1,194	7,600
	<u>159,666</u>	<u>153,544</u>

No employee received emoluments in excess of £60,000 (2020: none).

No trustees (2020: none) were reimbursed for expenses incurred (2020: none) for travel to board meetings. No trustee received any remuneration in the year (2020: none).

Key management personnel comprise the trustees, CEO, and the Managing Director as laid out on page 2. Total remuneration paid to these individuals was £116,285 (2020: £56,544).

The average number of staff employed, including part time staff was 4 (2020: 5)

11 Tangible fixed assets	Computer equipment	Total
Cost		
At 1 April 2020	1,667	1,667
Additions	-	-
Disposals	-	-
At 31 March 2021	<u>1,667</u>	<u>1,667</u>
Depreciation		
At 1 April 2020	605	605
Charge for the year	417	417
Eliminated on disposal	-	-
At 31 March 2021	<u>1,022</u>	<u>1,022</u>
Net Book Value		
At 31 March 2021	<u>645</u>	<u>645</u>
At 31 March 2020	<u>1,062</u>	<u>1,062</u>

12 Debtors	2021	2020
Trade debtors	28,344	45,048
VAT recoverable	-	2,387
Other debtors	1,025	54
	<u>29,369</u>	<u>47,489</u>

13 Creditors falling due within one year	2021	2020
Other taxes and social security	24,125	8,329
Other creditors	-	950
Accruals and deferred income	139,559	52,388
	<u>163,684</u>	<u>61,667</u>

Creative Mentor Network

Notes to the Accounts for the year ended 31 March 2021

14 Movement in funds

	At 1 April 2020	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2021
Unrestricted funds:				
General funds	66,556	259,600	(190,237)	135,919
	<u>66,556</u>	<u>259,600</u>	<u>(190,237)</u>	<u>135,919</u>

	At 1 April 2019	Incoming resources including other gains/(losses)	Outgoing resources	At 31 March 2020
Unrestricted funds:				
General funds	19,889	262,013	(215,346)	66,556
	<u>19,889</u>	<u>262,013</u>	<u>(215,346)</u>	<u>66,556</u>

15 Analysis of net assets between funds

	Unrestricted Funds	Total 2021
Fixed assets	645	645
Net current assets	135,274	135,274
	<u>135,919</u>	<u>135,919</u>
	Unrestricted Funds	Total 2020
Fixed assets	1,062	1,062
Net current assets	65,494	65,494
	<u>66,556</u>	<u>66,556</u>