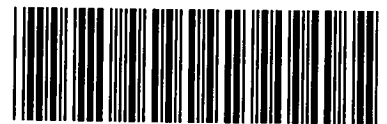


REGISTERED COMPANY NUMBER: 07958624 (England and Wales)
REGISTERED CHARITY NUMBER: 1146822

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 28 FEBRUARY 2014
FOR
CREATIVE ACCESS**

Arithma LLP Statutory Auditor
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

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COMPANIES HOUSE

CREATIVE ACCESS

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07958624 (England and Wales)

Registered Charity number
1146822

Registered office
Regina House
124 Finchley Road
London
NW3 5JS

Trustees

A J A Bott
M A Foster

Solicitor
Company Managing
Director

M J McDonagh
D O'Donoghue
S S Sanghera
A R Shah

Director - appointed 22.3.13
Managing Director - appointed 1.4.13
Writer - appointed 25.3.13

Chartered
Accountant

S Kakkar
N Jerome

Director - appointed 28.1.14
Director - appointed 4.2.14

Auditors

Arithma LLP Statutory Auditor
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Creative Access is a charitable company limited by guarantee, incorporated on 21 February 2012 and registered as a charity on 10 April 2012. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being wound up each member's liability is limited to £1. Creative Access was founded to help tackle the under-representation of ethnic minorities in media.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of the charity law and under the company's Articles are known as members. Under the requirements of the Memorandum and Articles of Association the members are elected to serve a period of three years after which they must be re-elected at the next Annual General Meeting. At the expiry of this initial term of office, the member shall be eligible for reappointment for a further two terms of office of three years each. Once a Trustee has served for three consecutive terms of office, he or she shall retire from office and shall be ineligible for reappointment as a Trustee for a period of at least 12 months.

CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees may be sought through a dialogue with grant recipients and trustees contacts within the creative industry. The ultimate decision on selection is a matter for the trustees.

On appointment, new trustees sign a declaration statement committing them to giving of their time and expertise. The induction process for any newly appointed trustee includes an initial meeting with the Chair and the trustees, followed by short meetings on grant making process, powers and responsibilities of the trustee board. The meetings will include giving a brief history of the Charity, copies of trustee board minutes, a copy of the governing document and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

Organisational structure

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Charity, including considerations of grant making, reserves and risk management policies and performance. The decisions are made either by agreement from the majority of the trustees or by a unanimous decision where all eligible trustees indicate to each other by any means, that they share a common view on a matter. The day to day administration of grants and overseeing and handling of the interns applications prior to consideration and also during their placement with media partners is delegated to the Chief Executive and the Administrator.

Related parties

All trustees give their time freely and no trustee remuneration was paid in the period. Details of any trustees expenses and related party transactions are disclosed in the notes to the accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. The external risks to the funding have led to the development of a strategic plan which will allow for the diversification of funding required for the projects. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

OBJECTIVES AND ACTIVITIES

Objectives and aims

Creative Access was established as a Charity in April 2012. The objects of the charity are, for public benefit, the relief of those in need because of youth, age, financial hardship or other social and economic disadvantage who are from such racial groups as the trustees may consider to be under represented in the creative industries within the UK.

Creative industries' includes advertising, film, newspapers, marketing, music, PR publishing, talent, television and theatre. The aim is to provide paid internship opportunities in the creative industries to talented young people from under-represented black, Asian and minority ethnic (BAME) backgrounds, with a view to improving their chances of securing full-time jobs and, in the longer term, increasing diversity and addressing the current imbalance in the sector.

This is achieved by the following:

- Through the charity's extensive network of organisations in the creative industries, encouraging media partners to offer six month or one year paid internships to candidates from under-represented BAME backgrounds across the creative industries; (please see <http://creativeaccess.org.uk/media-partners> for a list of current media partners)
- Using our in-house recruitment team to advertise the internships across a network of over 70 universities and colleges, through collaboration with other youth and arts organisations and via our extensive social media network
- Guiding and assisting applicants for each role with developing CVs and application forms, and preparing for interviews
- Supporting and incentivising employers to offer internships with contributions to salary and recruitment costs (see grant making, below); trainees are supported by a dedicated, senior level mentor within each media organisation
- The charity also offers advice, pre-placement training and monthly masterclasses to interns successfully placed on the programme, with a view to supporting the on-the-job training provided by the media companies and thereby maximising chances of each intern to secure full time employment in the industry following their internship.
- All internships are advertised on our website and social media channels including Twitter, Facebook and LinkedIn.

CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

OBJECTIVES AND ACTIVITIES

Grantmaking

Creative Access provides grants to employers of up to 50% of the cost of paying each interns salary, with the Charity's contribution capped at a level of £7,500 per annum. Media partners are free to pay any salary level beyond a minimum (required as a condition of participation by the Charity) of £15,000 per annum. Creative Access makes grant payments to participating companies from the halfway point in each internship, paid on a monthly basis thereafter.

In order to reduce the media companies' reliance on Creative Access funding, and to ensure that the change to recruiting a more diverse workforce becomes the norm, the Grant Award due reduces over time. In the second year of the relationship between the media company and Creative Access the total Grant award due is up to 25% of the cost of the interns training allowance capped at £3,750 per annum. In the third year of the relationship, no Grant Award will be due at all.

Tracking processes are in place to ensure that (a) interns are paid in full the agreed amount and (b) that each stays for the duration of their contract. If any interns end their internship prematurely - due to being offered full time roles or for any other reason - provisions are made to adjust the grant monies due in the contract agreed between Creative Access and the participating employer to pro-rata the award to the new internship period.

Benefits

Benefits of the scheme accrue for both the interns and the media partners. For the interns the scheme provides unique insight into working in the sector and an invaluable training experience to improve their chances of finding full time employment within the creative sector. For employers, the key benefit is the development of a more diverse work force, which the trustees believe will be a genuine asset for the companies, bringing a wider range of experiences and backgrounds and skills into their company and into the sector overall. A media industry that is more reflective of society will be better able to reflect that society in its content and sell content to all sections of society at home and abroad.

Recruitment costs

Creative Access recognises that 84% of employers in the creative sector are classified as Small and Medium Sized Enterprises (SMEs). For these organisations in particular, the costs and other resources required represent a disincentive to reaching out beyond traditional recruitment routes to reach a more diverse talent pool. Creative Access therefore provides financial support in meeting these costs.

The charity was previously working with partner organisations who specialise in recruitment for BAME and other disadvantaged groups to source and pre-train candidates for recruitment with payment being made to these recruitment partners on a per-placement basis. From January 2014 the charity has bought this activity in house and recruited specialist recruiters who work full time in the charity's office sourcing and selecting candidates. This will provide better control over the recruitment process and enable the development of industry expertise.

CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Securing media partners

Staff and trustees at Creative Access have developed an extensive network of media partners. Over the first two years of operation, Creative Access secured offers from more than 75 employers to providing internships under the scheme of either six months or a year-long duration. Our partners include, Television broadcasters (Channel 4 and Sky), television production companies (CPL Productions, Fresh One and Betty); Publishers (Random House, Harlequin and Hachette), Film companies (Marv films); Talent Agencies (Curtis Brown and United Agents); Public Relations companies (Lexington, Ian Johnson Publicity and Freuds); Music companies (Quietus, EMI Trust and OMP); News publishers (the Daily Mail and the Bookseller); Theatre Companies (Paines Plough, Cheek by Jowl and ATG).

Candidate recruitment and support

During the period from April 2012 to February 2014, Creative Access was able to offer 130 internship opportunities, in Advertising, Book Publishing, Film, Magazine publishing, Marketing, Music, Journalism, PR, Talent, Television, Theatre and VFX.

The Creative Access network reaches out to over 70 universities across the UK. In April 2013, we held two recruitment events at the iconic offices of Channel 4 Television in London, attracting 500 potential candidates for our internship opportunities. The attendees heard from and met with representatives from many major media companies including Harper Collins, Discovery Networks, Shed Media, The Telegraph Group, The Almeida Theatre, ICM Partners, Endemol, UBM plc, NBC Universal, ITV, Random House, All3 Media, Little Brown, The Times and many more.

Working with our delivery partners, Creative Access advertises each opportunity that arises across our networks, many of which are BAME specific. On average 70 applications are received per role advertised, which are assessed to provide our media partners with approximately 8 CVs and applications per role. Applicants are then provided with guidance on their CVs and applications and those who are selected for interview are given pre-interview support. In total this means that while with 130 interns have been placed, as many as 800 have been given support through Creative Access in thinking about their career options, shaping their CVs and preparing for interview.

Pre-placement training

The Creative Access candidates who have been successful to date in securing internship places, are provided with pre-placement training focused particularly on soft skills development, the challenges of working in a high profile, professional environment and how to make the most of their internship. A sector-specific training component is included as part of this, provided in-kind by industry professionals to help new interns make the best possible start in their chosen organisation.

Masterclasses and alumni activities

Creative Access interns are provided with monthly masterclasses, which are compulsory as part of their internship offer. The masterclasses are provided by senior figures across the creative sector to give Creative Access interns a unique insight and advice on the challenges and opportunities of working in different parts of the creative sector. Masterclasses held in this financial year have included:

- October 2013: The Old Vic - Theatre production
- December 2013: Freuds - PR
- January 2014: HR Workshop - Honing your CV and life after Creative Access
- February 2014: ITV Studios - TV Production & Commissioning

CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Masterclasses will be open to Creative Access Alumni for up to 1 year after their internship is completed. Other activities planned for Creative Access Alumni include:

- Providing mentoring support for current interns
- Taking part in marketing events to promote Creative Access opportunities at colleges and universities and at annual recruitment events
- Supporting Creative Access fund raising
- Taking part in awareness raising activities in schools to support the further development of the creative talent pipeline

FINANCIAL REVIEW

Reserves policy

The reserves of the charity at the period end were £27,480 (2013: £20,051). The trustees review the level of reserves held on a regular basis to ensure there are sufficient funds available for the charity to meet its commitments as and when they fall due and make further commitments according to its strategic aims. The charity's aim is to hold at least £15,000 in reserves at the year end. These funds are held in order to meet any unforeseen expenditure that may occur.

Principal funding sources

Creative Access was funded by private donations from inception to September 2013 to cover all costs. This amounted to £202,000 (2013: £216,415) in the period of which £201,000 (2013: £Nil) was received from M A Foster, a trustee. In the prior year £170,875 of the donations of £216,415, was received from a company where M A Foster was a director.

The charity secured funding from UKCES (UK Commission for Employment and Skills), via Creative Skillset, for the period from October 2013 to March 2014. This funding was from the EIF (Employer Investment Fund) and covers all the costs of the charity (operational costs and Grant Awards) for that period.

The charity has secured its funding, again via Creative Skillset from EOP (Employer Ownership Pilot) that will cover the costs of the charity from April 2014 for 2 years.

PLANS FOR THE FUTURE

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. The aim is to place about 270 individuals in this sector within the next two years. Plans are being developed to work with employers in the media and creative industry to place individuals who have been through our training projects and mentoring schemes which is hoped will lead to long-term gainful employment.

CREATIVE ACCESS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2014

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Arithma LLP Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


M A Foster - Trustee

20 November 2014

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CREATIVE ACCESS

We have audited the financial statements of Creative Access for the year ended 28 February 2014 on pages ten to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page seven, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 28 February 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CREATIVE ACCESS**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Arithma LLP

Arithma LLP Statutory Auditor
Chartered Certified Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
9 Mansfield Street
London
W1G 9NY

20 November 2014

CREATIVE ACCESS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2014**

		Year Ended 28.2.14 Unrestricted fund £	Period 21.2.12 to 28.2.13 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	528,603	216,415
Activities for generating funds	3	3,473	-
Total incoming resources		<u>532,076</u>	<u>216,415</u>
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	1,387	2,877
Charitable activities	5		
Intern placing costs		512,557	178,212
Governance costs	8	10,703	15,275
Total resources expended		<u>524,647</u>	<u>196,364</u>
 NET INCOMING RESOURCES		<u>7,429</u>	<u>20,051</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		20,051	-
 TOTAL FUNDS CARRIED FORWARD		<u><u>27,480</u></u>	<u><u>20,051</u></u>

The notes form part of these financial statements

CREATIVE ACCESS
BALANCE SHEET
AT 28 FEBRUARY 2014

	Notes	2014 Unrestricted fund £	2013 Total funds £
CURRENT ASSETS			
Debtors	12	110,650	6,733
Cash at bank		59,988	45,434
		<u>170,638</u>	<u>52,167</u>
CREDITORS			
Amounts falling due within one year	13	(143,158)	(32,116)
NET CURRENT ASSETS		<u>27,480</u>	<u>20,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,480</u>	<u>20,051</u>
NET ASSETS		<u><u>27,480</u></u>	<u><u>20,051</u></u>
FUNDS	14		
Unrestricted funds		<u>27,480</u>	<u>20,051</u>
TOTAL FUNDS		<u><u>27,480</u></u>	<u><u>20,051</u></u>

The notes form part of these financial statements

CREATIVE ACCESS

**BALANCE SHEET - CONTINUED
AT 28 FEBRUARY 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 20 November 2014 and were signed on its behalf by:

M A Foster -Trustee

A J A Bott -Trustee

The notes form part of these financial statements

CREATIVE ACCESS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. VOLUNTARY INCOME

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Donations	202,000	216,415
Gift aid	50,500	-
Grants	276,103	-
	<u>528,603</u>	<u>216,415</u>

Grants received, included in the above, are as follows:

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Creative Skillset	<u>276,103</u>	<u>-</u>

CREATIVE ACCESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 FEBRUARY 2014**

3. ACTIVITIES FOR GENERATING FUNDS

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Fundraising events	3,473	-
	<u>3,473</u>	<u>-</u>

4. COSTS OF GENERATING VOLUNTARY INCOME

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Support costs	1,387	2,877
	<u>1,387</u>	<u>2,877</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 6) £	Totals £
Intern placing costs	209,109	303,448	512,557
	<u>209,109</u>	<u>303,448</u>	<u>512,557</u>

6. GRANTS PAYABLE

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Intern placing costs	303,448	28,328
	<u>303,448</u>	<u>28,328</u>

During the year the amount paid to companies to place interns in their companies amounted to £303,448 (2013: £25,650).

7. SUPPORT COSTS

	Management £	Finance £	Totals £
Costs of generating voluntary income	994	393	1,387
	<u>994</u>	<u>393</u>	<u>1,387</u>

CREATIVE ACCESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 FEBRUARY 2014**

8. GOVERNANCE COSTS

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Bookkeeping and accountancy	3,048	2,400
Legal and professional fees	3,455	8,675
Auditors' remuneration	4,200	4,200
	<u>10,703</u>	<u>15,275</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Auditors' remuneration	<u>4,200</u>	<u>4,200</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2014 nor for the period ended 28 February 2013 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2014 nor for the period ended 28 February 2013 .

CREATIVE ACCESS

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 28 FEBRUARY 2014**

11. STAFF COSTS

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Wages and salaries	1,500	-
Social security costs	119	-
	<u>1,619</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	Year Ended 28.2.14	Period 21.2.12 to 28.2.13
Administration	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	<u>110,650</u>	<u>6,733</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other creditors	<u>143,158</u>	<u>32,116</u>

14. MOVEMENT IN FUNDS

	At 1.3.13 £	Net movement in funds £	At 28.2.14 £
Unrestricted funds			
General fund	20,051	7,429	27,480
TOTAL FUNDS	<u>20,051</u>	<u>7,429</u>	<u>27,480</u>

CREATIVE ACCESS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 28 FEBRUARY 2014

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	532,076	(524,647)	7,429
TOTAL FUNDS	<u>532,076</u>	<u>(524,647)</u>	<u>7,429</u>

15. OTHER FINANCIAL COMMITMENTS

As at 28 February 2014, the charity had commitment of £261,846 (2013: £165,625) falling due within one year, payable to its media partners in respect of intern placements in the period.

16. RELATED PARTY DISCLOSURES

During the period, donations of £201,000 (2013: £Nil) was received from M A Foster, a trustee. In the prior year donation of £170,875 was received from a company where M A Foster was a director.

During the period, a loan of £9,566 (2013: £nil) was received from M A Foster, a trustee.

CREATIVE ACCESS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2014

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
INCOMING RESOURCES		
Voluntary income		
Donations	202,000	216,415
Gift aid	50,500	-
Grants	276,103	-
	<u>528,603</u>	<u>216,415</u>
Activities for generating funds		
Fundraising events	3,473	-
	<u>532,076</u>	<u>216,415</u>
TOTAL INCOMING RESOURCES		
RESOURCES EXPENDED		
Charitable activities		
Wages	1,500	-
Social security	119	-
Intern recruitment costs	51,109	60,067
Consultancy costs	152,344	89,336
Travel and subsistence	1,106	481
Fundraising events costs	2,931	-
Salary contributions for interns placed	303,448	25,650
Grants to interns	-	2,678
	<u>512,557</u>	<u>178,212</u>
Governance costs		
Bookkeeping and accountancy	3,048	2,400
Legal and professional fees	3,455	8,675
Auditors' remuneration	4,200	4,200
	<u>10,703</u>	<u>15,275</u>
Support costs		
Management		
Insurance	547	-
Telephone and computer expenses	31	240
Printing, postage and stationery	39	229
Advertising	377	2,275
Sundries	-	13
	<u>994</u>	<u>2,757</u>

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CREATIVE ACCESS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2014**

	Year Ended 28.2.14 £	Period 21.2.12 to 28.2.13 £
Finance		
Bank charges	393	120
Total resources expended	524,647	196,364
Net income	7,429	20,051

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