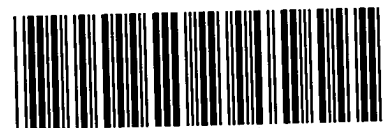


**REGISTERED COMPANY NUMBER: 07958624 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1146822**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE PERIOD  
1 MARCH 2014 TO 31 MARCH 2015  
FOR  
CREATIVE ACCESS**

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

**SATURDAY**



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28/11/2015

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COMPANIES HOUSE

**CREATIVE ACCESS**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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**CREATIVE ACCESS**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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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 period 1 March 2014 to 31 March 2015. 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	Solicitor
M A Foster	Company Managing Director
M J McDonagh	Director
D O'Donoghue	Managing Director
S S Sanghera	Writer
A R Shah	Chartered Accountant
S Kakkar	Director
N Jerome	Director

**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 members 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 PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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**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 PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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#### **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 90 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 PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

Creative Access provides grants to media companies of up to 50% of the cost of each interns training allowance, with the charity's contribution capped at a level of £7,500 per annum. Media partners are free to pay any training allowance 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 of each internship, paid on a monthly basis thereafter following receipt of invoice.

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 media company 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 industries. For employers, the key benefit is the development of a more diverse workforce, which the trustees believe will be a genuine asset for the companies, bringing a wider range of experiences, 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 be able to 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 essential support by carrying out the bulk of the recruitment process, sending the media partner a shortlist of up to 10 candidates to select from.

Since January 2014 this activity has been managed in-house by specialist recruiters who work full time in the Charity's office sourcing and selecting candidates. This provides control over the recruitment process and allows the media partners to benefit from Creative Access's industry expertise.

**CREATIVE ACCESS**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Securing media partners

Staff and trustees at Creative Access have developed an extensive network of media partners. Since inception, Creative Access has secured offers from more than 145 media partners to provide internships under the scheme of either six months or a year-long duration. Our partners include, television broadcasters (BBC and ITV); television production companies (CPL Productions, Argonon and Betty); Publishers (Walker Books, Octopus and Hachette); film companies (Lupus Films, Swan Films and the BFI); talent agencies (James Grant, Troika and Casarotto); public relations companies (IJPR, Champollion and Dundas Communications); music companies (Quietus, EMI Trust and the LSO); news publishers (Hearst, the New Statesman and the Bookseller); theatre (Paines Plough, The Royal National Theatre and the Belgrade Coventry).

Candidate recruitment and support

During the course of its first three years of charitable activity, Creative Access was able to offer 328 internship opportunities in advertising, film, marketing, music, PR, book publishing, magazine and newspaper publishing, radio, talent, television and theatre.

The Creative Access network reaches out to over 90 universities across the UK. In March and April 2014, we held two recruitment events at the iconic offices of Channel 4 Television in London. A third event was held in October 2014 at the offices of Freuds PR in London. These 3 Creative Industry Showcases attracted over 500 potential candidates for our internship opportunities. The attendees heard from, and met with, representatives from many major media companies including Harper Collins, The Times, Curzon PR, Channel 4, Firecracker, Paines Plough, Freuds, Syco, Hot Key Books, Absolute Radio, Big Talk Productions and many more.

Working with our delivery partners, Creative Access advertise 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 328 interns have been placed, as many as 1,950 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 required to attend monthly evening masterclasses 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 period have included:

- March 2014 - Sony Music on the music business
- April 2014 - Random House on book publishing
- May 2014 - BBC on ethics & the media
- June 2014 - BBC on news broadcasting
- July 2014 - House of Lords on politics & the media
- September 2014 - Donmar Warehouse on the theatre industry
- October 2014 - The Telegraph on the newspaper industry

**CREATIVE ACCESS**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

- November 2014 - Hearst Magazines on magazine publishing
- January 2015 - Google on Google
- February 2015 - Viacom on youth brands
- March 2015 - BBH on advertising

Masterclasses are open to Creative Access Alumni for up to one 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
- Taking part in awareness raising activities in schools to support the further development of the creative talent pipeline
- Social arrangements such as free theatre tickets and complimentary access to high-level seminars are regularly offered
- Exclusive access to job opportunities for alumni from supportive media partners

**FINANCIAL REVIEW**

**Reserves policy**

The unrestricted reserves of the charity at the period end were £11,336 (2014: £27,480). 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. The small shortfall between planned and actual free reserves is not material and the trustees are confident that shortfall will be made up.

**Principal funding sources**

For the period from inception to September 2013, the charity relied on funding from private donors to cover all costs.

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 EIF2 (Employer Investment Fund) and covers all the costs of the charity (operational costs and Grant Awards) for that period.

Creative Access secured funding via Creative Skillset from EOP2 (Employer Ownership Pilot) that will cover all the costs of the charity (operational costs and Grant Awards) 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 at least 200 individuals in this sector a year over the next few 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 PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

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**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.

Approved by order of the board of trustees on 22 October 2015 and signed on its behalf by:

  
M A Foster Trustee

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

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We have audited the financial statements of Creative Access for the period ended 31 March 2015 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 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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**

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**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

22 October 2015

# CREATIVE ACCESS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

					Period 1.3.14 to 31.3.15 Total funds £	Year Ended 28.2.14 Total funds £
	Notes	Unrestricted fund £	Restricted funds £	Creative Skillset £		
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	2	320,632	-	-	320,632	252,500
Activities for generating funds	3	-	-	-	-	3,473
<b>Incoming resources from charitable activities</b>						
Intern placing	4	-	29,063	1,019,809	1,048,872	276,103
<b>Total incoming resources</b>		<b>320,632</b>	<b>29,063</b>	<b>1,019,809</b>	<b>1,369,504</b>	<b>532,076</b>
<b>RESOURCES EXPENDED</b>						
<b>Costs of generating funds</b>						
Costs of generating voluntary income	5	-	-	-	-	1,387
<b>Charitable activities</b>						
Intern placing	6	326,129	29,063	960,971	1,316,163	512,557
<b>Governance costs</b>	9	<b>10,647</b>	<b>-</b>	<b>21,193</b>	<b>31,840</b>	<b>10,703</b>
<b>Total resources expended</b>		<b>336,776</b>	<b>29,063</b>	<b>982,164</b>	<b>1,348,003</b>	<b>524,647</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>						
		(16,144)	-	37,645	21,501	7,429
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>27,480</b>	<b>-</b>	<b>-</b>	<b>27,480</b>	<b>20,051</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>11,336</b>	<b>-</b>	<b>37,645</b>	<b>48,981</b>	<b>27,480</b>

The notes form part of these financial statements

# CREATIVE ACCESS

## BALANCE SHEET AT 31 MARCH 2015

	Notes	Unrestricted fund £	Restricted funds £	Creative Skillset £	2015 Total funds £	2014 Total funds £
<b>CURRENT ASSETS</b>						
Debtors	13	1,012	-	12,625	13,637	110,650
Cash at bank		71,824	27,501	361,988	461,313	59,987
		<u>72,836</u>	<u>27,501</u>	<u>374,613</u>	<u>474,950</u>	<u>170,637</u>
<b>CREDITORS</b>						
Amounts falling due within one year	14	(61,500)	(27,501)	(336,968)	(425,969)	(143,157)
<b>NET CURRENT ASSETS</b>		<u>11,336</u>	<u>-</u>	<u>37,645</u>	<u>48,981</u>	<u>27,480</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		11,336	-	37,645	48,981	27,480
<b>NET ASSETS</b>		<u>11,336</u>	<u>-</u>	<u>37,645</u>	<u>48,981</u>	<u>27,480</u>
<b>FUNDS</b>	15					
Unrestricted funds					11,336	27,480
Restricted funds					37,645	-
<b>TOTAL FUNDS</b>					<u>48,981</u>	<u>27,480</u>

The notes form part of these financial statements

**CREATIVE ACCESS**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2015**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2015.

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 22 October 2015 and were signed on its behalf by:

  
M A Foster -Trustee

  
S S Sanghera -Trustee

The notes form part of these financial statements

## CREATIVE ACCESS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

#### 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.

Performance related grants are recognised as services are performed. Contractual income is recognised based on the level of activity carried out. All other income is recognised on an accruals basis.

Estimated value of Donations in Kind is included within Voluntary Income when the amounts are material and readily quantifiable. Such estimates are based on the market price Creative Access would otherwise have paid at open market value.

##### 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.

##### HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. VOLUNTARY INCOME

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Donations	4,500	202,000
Gift aid	263	50,500
Donated services and facilities	315,869	-
	<u>320,632</u>	<u>252,500</u>

# CREATIVE ACCESS

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

### 3. ACTIVITIES FOR GENERATING FUNDS

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Fundraising events	-	3,473

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Grants	Intern placing	1,048,872	276,103

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

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Creative Skillset	1,019,809	276,103
Other grants	29,063	-
	<u>1,048,872</u>	<u>276,103</u>

### 5. COSTS OF GENERATING VOLUNTARY INCOME

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Support costs	-	1,387

### 6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 7) £	Support costs (See note 8) £	Totals £
Intern placing	607,560	666,467	42,136	1,316,163



# CREATIVE ACCESS

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

### 7. GRANTS PAYABLE

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Intern placing	666,467	303,448

During the year the amount paid to companies to place interns in their companies amounted to £666,467 (2014: £303,448).

### 8. SUPPORT COSTS

	Management £	Finance £	Totals £
Intern placing	41,677	459	42,136

### 9. GOVERNANCE COSTS

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Bookkeeping and accountancy	6,727	3,048
Legal and professional fees	13,113	3,455
Auditors' remuneration	12,000	4,200
	<u>31,840</u>	<u>10,703</u>

### 10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Auditors' remuneration	12,000	4,200
Rent payable	36,000	-

### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2015 nor for the year ended 28 February 2014.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the period ended 31 March 2015 nor for the year ended 28 February 2014.

**CREATIVE ACCESS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015**

**12. STAFF COSTS**

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
Wages and salaries	47,583	1,500
Social security costs	1,916	119
	<u>49,499</u>	<u>1,619</u>

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

	Period 1.3.14 to 31.3.15	Year Ended 28.2.14
Administration	3	1
	<u>3</u>	<u>1</u>

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

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Other debtors	13,637	110,650
	<u>13,637</u>	<u>110,650</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Other creditors	51,734	17,346
Accruals and deferred income	374,235	125,811
	<u>425,969</u>	<u>143,157</u>

**15. MOVEMENT IN FUNDS**

	At 1.3.14 £	Net movement in funds £	At 31.3.15 £
<b>Unrestricted funds</b>			
General fund	27,480	(16,144)	11,336
<b>Restricted funds</b>			
Creative Skillsset - "EOP" Employer Ownership Pilot	-	37,645	37,645
<b>TOTAL FUNDS</b>	<u>27,480</u>	<u>21,501</u>	<u>48,981</u>

## CREATIVE ACCESS

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

#### 15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	320,632	(336,776)	(16,144)
<b>Restricted funds</b>			
Creative Skillset - "EOP" Employer Ownership Pilot	1,019,809	(982,164)	37,645
Film London	12,500	(12,500)	-
British Record Industry Trust	16,563	(16,563)	-
	<u>1,048,872</u>	<u>(1,011,227)</u>	<u>37,645</u>
<b>TOTAL FUNDS</b>	<u><u>1,369,504</u></u>	<u><u>(1,348,003)</u></u>	<u><u>21,501</u></u>

#### 16. OTHER FINANCIAL COMMITMENTS

As at 31 March 2015, the charity had commitment of £331,754 (2014: £261,846) falling due within one year, payable to its media partners in respect of intern placements in the period.

#### 17. RELATED PARTY DISCLOSURES

During the period, £nil (2014: £201,000) donation was received from M A Foster, a trustee.

The loan from M A Foster, a trustee, brought forward at the beginning of the year of £9,556 was repaid during the year.

# CREATIVE ACCESS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	4,500	202,000
Gift aid	263	50,500
Donated services and facilities	315,869	-
	<u>320,632</u>	<u>252,500</u>
<b>Activities for generating funds</b>		
Fundraising events	-	3,473
<b>Incoming resources from charitable activities</b>		
Grants	1,048,872	276,103
	<u>1,369,504</u>	<u>532,076</u>
<b>Total incoming resources</b>		
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	47,583	1,500
Social security	1,916	119
Rent payable	36,000	-
Intern recruitment costs	45,083	51,109
Consultancy costs	234,866	152,344
Travel and subsistence	4,046	1,106
Fundraising events costs	-	2,931
Intern induction and masterclass	68,716	-
Intern mentoring	169,350	-
Salary contributions for interns placed	666,467	303,448
	<u>1,274,027</u>	<u>512,557</u>
<b>Governance costs</b>		
Bookkeeping and accountancy	6,727	3,048
Legal and professional fees	13,113	3,455
Auditors' remuneration	12,000	4,200
	<u>31,840</u>	<u>10,703</u>
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,675	547
Telephone and computer expenses	16,005	31
Carried forward	17,680	578

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## CREATIVE ACCESS

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 MARCH 2014 TO 31 MARCH 2015

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	Period 1.3.14 to 31.3.15 £	Year Ended 28.2.14 £
<b>Management</b>		
Brought forward	17,680	578
Printing, postage and stationery	1,772	39
Advertising	22,225	377
	<hr/> 41,677	<hr/> 994
<b>Finance</b>		
Bank charges	459	393
	<hr/> 1,348,003	<hr/> 524,647
<b>Total resources expended</b>		
	<hr/> 21,501	<hr/> 7,429
<b>Net income</b>	<hr/> <hr/>	<hr/> <hr/>

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