

Company Registration No. 05126149 (England and Wales)

THE MENTOR INITIATIVE
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009

THE MENTOR INITIATIVE
COMPANY INFORMATION

Director	Mr R J Allan
Secretary	A T Steven
Company number	05126149
Registered office	Stuart House 15/17 North Park Road Harrogate North Yorkshire
Auditors	Holeys Limited Stuart House 15/17 North Park Road Harrogate North Yorkshire HG1 5PD
Business address	Old Grammar School House Newmarket Street Skipton North Yorkshire United Kingdom BD23 2JP

THE MENTOR INITIATIVE

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 12

THE MENTOR INITIATIVE

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2009

The director presents his report and financial statements for the year ended 30 September 2009.

Principal activities

The principal activity of the company is that of a leading international agency devoted to reducing death and suffering from malaria in humanitarian crises. It has been designed to strengthen the capacity of emergency-focused agencies and national partners to implement more effective and co-ordinated action to reduce malaria-related morbidity and deaths. It is an independent non-profit-making organisation. Its core expertise includes epidemiology, emergency field assessment and planning, malaria surveillance, vector control and personal protection, laboratory diagnosis and investigation, case management, community mobilisation and applied operational research and evaluation. The company receives funding from governmental and non-governmental organisations and is subject to specified targets.

Director

The following director has held office since 1 October 2008:

Mr R J Allan

Auditors

The auditors, Holeys Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that he give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

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

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE MENTOR INITIATIVE

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Mr R J Allan

Director

21 June 2010

THE MENTOR INITIATIVE

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE MENTOR INITIATIVE

In accordance with our engagement letter dated 25 May 2010 we have audited the financial statements of The MENTOR Initiative for the year ended 30 September 2009 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 11 to the financial statements.

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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements.

Opinion on financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2009 and of its profit 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE MENTOR INITIATIVE

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF THE MENTOR INITIATIVE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Paul Stephenson BA FCA (Senior Statutory Auditor)
for and on behalf of Holeys Limited**

21 June 2010

**Chartered Accountants
Statutory Auditor**

Stuart House
15/17 North Park Road
Harrogate
North Yorkshire
HG1 5PD

THE MENTOR INITIATIVE
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2009

	Notes	2009 £	2008 £
Turnover		4,239,716	3,660,840
Cost of sales		(3,789,977)	(3,325,888)
Gross profit		449,739	334,952
Administrative expenses		(362,067)	(231,200)
Other operating income		6,341	12,659
Operating profit	2	94,013	116,411
Other interest receivable and similar income	3	256	(1,114)
Interest payable and similar charges		(780)	(5)
Profit on ordinary activities before taxation		93,489	115,292
Tax on profit on ordinary activities	4	(7,211)	-
Profit for the year	8	<u>86,278</u>	<u>115,292</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

THE MENTOR INITIATIVE


BALANCE SHEET

AS AT 30 SEPTEMBER 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	5		120,558		118,653
Current assets					
Stocks		301,580		612,756	
Debtors	6	206,766		686,442	
Cash at bank and in hand		871,260		283,138	
		1,379,606		1,582,336	
Creditors: amounts falling due within one year	7	(1,241,905)		(1,529,008)	
Net current assets			137,701		53,328
Total assets less current liabilities			258,259		171,981
Capital and reserves					
Profit and loss account	8		258,259		171,981
Shareholders' funds	9		258,259		171,981

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

Approved by the Board and authorised for issue on 21 June 2010


Mr R J Allan
Director

Company Registration No. 05126149

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents grants received for work done arising in the period and income from training.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	100% straight line
Communications equipment	100% straight line
Motor vehicles	50% straight line

1.5 Stock and work in progress

Stock is stated at the lower of cost and net realisable value. As a condition of receiving the grant the stock is not allowed to be removed from the relief site. All stock is sent direct from suppliers to the relief site and the transport costs are high. Therefore stock is valued at £nil.

1.6 Long term contracts

Amounts recoverable on long term contracts are stated at the value of the work done after provision for anticipated overruns on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as deferred income.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

2	Operating profit	2009	2008
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	131,295	130,057
	Director's emoluments	97,404	81,240
	and after crediting:		
	Profit on disposal of tangible assets	1,505	-
	Profit on foreign exchange transactions	(6,341)	(12,659)
		<u> </u>	<u> </u>
3	Investment income	2009	2008
		£	£
	Bank interest	252	(1,114)
	Other interest	4	-
		<u> </u>	<u> </u>
		256	(1,114)

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

4 Taxation	2009	2008
	£	£
Domestic current year tax		
Adjustment for prior years	7,211	-
Current tax charge	<u>7,211</u>	<u>-</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	<u>93,489</u>	<u>115,292</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 21.00%)	<u>19,633</u>	<u>24,211</u>
Effects of:		
Project surpluses	(20,850)	(16,431)
Tax losses carried forward	1,217	-
Adjustments to previous periods	7,211	(7,610)
Other tax adjustments	-	(170)
	<u>(12,422)</u>	<u>(24,211)</u>
Current tax charge	<u>7,211</u>	<u>-</u>

The company has estimated losses of £ 5,798 (2008 - £ nil) available for carry forward against future trading profits.

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2008	418,336
Additions	133,198
Disposals	(123,788)
	<u>427,746</u>
At 30 September 2009	
Depreciation	
At 1 October 2008	299,681
On disposals	(123,788)
Charge for the year	131,295
	<u>307,188</u>
At 30 September 2009	
Net book value	
At 30 September 2009	<u>120,558</u>
At 30 September 2008	<u>118,653</u>

6 Debtors	2009 £	2008 £
Trade debtors	181,139	665,624
Other debtors	25,627	20,818
	<u>206,766</u>	<u>686,442</u>

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

7 Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	264,473	326,643
Taxation and social security	15,286	5,000
Payments received on account	885,222	1,026,756
Other creditors	76,924	170,609
	<u>1,241,905</u>	<u>1,529,008</u>

8 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 October 2008	171,981
Profit for the year	86,278
	<u>258,259</u>
Balance at 30 September 2009	<u>258,259</u>

9 Reconciliation of movements in shareholders' funds	2009	2008
	£	£
Profit for the financial year	86,278	115,292
Opening shareholders' funds	171,981	56,689
	<u>258,259</u>	<u>171,981</u>
Closing shareholders' funds	<u>258,259</u>	<u>171,981</u>

10 Capital commitments	2009	2008
	£	£
At 30 September 2009 the company had capital commitments as follows:		
Contracted for but not provided in the financial statements	<u>12,232</u>	<u>19,769</u>

11 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2009

12 Control

The members of the company, R J Allan and P C N Irven, jointly control the company.

13 Related party transactions

During the year the company was charged £140,105 (2008 - £94,656) for administration services by Irven Hill Limited, a company of which P C N Irven is a director. Included in trade creditors is £67,807 (2008 - £42,506) relating to these services.

The company paid £18 (2008 - £26,277) to Andrew Irven for provision of consultancy services in a management position on a regional program in Kenya. Andrew is a brother of one of the members of the company.

THE MENTOR INITIATIVE
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2009

THE MENTOR INITIATIVE**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	2009		2008	
	£	£	£	£
Turnover				
US Government sources		1,521,197		1,106,155
UK Government sources		602,816		337,981
Other sources		2,048,413		2,147,740
Training		44,996		61,220
Consultancy		22,294		7,744
		<u>4,239,716</u>		<u>3,660,840</u>
Cost of sales				
Direct project costs	3,554,774		2,782,240	
Gifts in kind	93,953		407,517	
Fund raising	11,460		6,074	
Depreciation on plant and machinery	131,295		130,057	
Profits/losses on disp of tangibles	(1,505)		-	
		<u>(3,789,977)</u>		<u>(3,325,888)</u>
Gross profit		449,739		334,952
Administrative expenses		<u>(362,067)</u>		<u>(231,200)</u>
		87,672		103,752
Other operating income				
Exchange gains		6,341		12,659
Operating profit		94,013		116,411
Other interest receivable and similar income				
Bank interest received	252		(1,114)	
Other interest received	4		-	
		<u>256</u>		<u>(1,114)</u>
Interest payable				
Bank interest paid	42		5	
Other interest paid	738		-	
		<u>(780)</u>		<u>(5)</u>
Profit before taxation		<u>93,489</u>		<u>115,292</u>

THE MENTOR INITIATIVE

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2009

	2009	2008
	£	£
Administrative expenses		
Wages and salaries	70,683	41,877
Directors' remuneration	70,185	56,977
Insurance	849	2,946
Office costs	21,615	12,853
Postal and electronic communication	7,786	8,089
Computer running costs	9,302	2,610
Travelling expenses	10,317	10,687
Legal and professional fees	713	-
Financial administration	140,106	94,656
Audit and accountancy	3,159	(9,483)
Bank charges	4,938	3,650
Sundry expenses	22,414	6,338
	<u>362,067</u>	<u>231,200</u>