

Company Registration No. 05126149 (England and Wales)

THE MENTOR INITIATIVE
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010

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

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THE MENTOR INITIATIVE

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2010

The director presents his report and financial statements for the year ended 30 September 2010.

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 2009:

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 they 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 2010

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

27 June 2011

THE MENTOR INITIATIVE

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE MENTOR INITIATIVE

In accordance with our engagement letter dated 14 March 2011 we have audited the financial statements of The MENTOR Initiative for the year ended 30 September 2010 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 is 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 2010 and of its loss 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; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime.



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

27 June 2011

**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 2010

	Notes	2010 £	2009 £
Turnover		3,976,189	4,239,716
Cost of sales		<u>(3,616,514)</u>	<u>(3,789,977)</u>
Gross profit		359,675	449,739
Administrative expenses		(421,207)	(362,067)
Other operating income		<u>(12,791)</u>	<u>6,341</u>
Operating (loss)/profit	2	(74,323)	94,013
Other interest receivable and similar income	3	269	256
Interest payable and similar charges		<u>(17)</u>	<u>(780)</u>
(Loss)/profit on ordinary activities before taxation		(74,071)	93,489
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>(7,211)</u>
(Loss)/profit for the year	8	<u><u>(74,071)</u></u>	<u><u>86,278</u></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

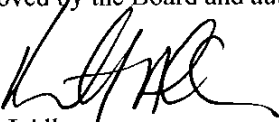
BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	5		131,282		120,558
Current assets					
Stocks		154,589		301,580	
Debtors	6	488,118		206,766	
Cash at bank and in hand		218,095		871,260	
		<u>860,802</u>		<u>1,379,606</u>	
Creditors: amounts falling due within one year	7	<u>(807,896)</u>		<u>(1,241,905)</u>	
Net current assets			<u>52,906</u>		<u>137,701</u>
Total assets less current liabilities			<u>184,188</u>		<u>258,259</u>
Capital and reserves					
Profit and loss account	8		<u>184,188</u>		<u>258,259</u>
Shareholders' funds	9		<u>184,188</u>		<u>258,259</u>

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 27 June 2011


Mr R J Allan
Director

Company Registration No. 05126149

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

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
Fixtures, fittings & 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 2010

2	Operating (loss)/profit	2010	2009
		£	£
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	135,971	131,295
	Loss on foreign exchange transactions	12,791	-
	Director's remuneration	74,056	70,185
	and after crediting:		
	Profit on disposal of tangible assets	9,202	1,505
	Profit on foreign exchange transactions	-	(6,341)
		<u> </u>	<u> </u>
3	Investment income	2010	2009
		£	£
	Bank interest	269	252
	Other interest	-	4
		<u> </u>	<u> </u>
		<u>269</u>	<u>256</u>

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

4 Taxation	2010 £	2009 £
Domestic current year tax		
Adjustment for prior years	-	7,211
	<u>-</u>	<u>7,211</u>
Total current tax	<u>-</u>	<u>7,211</u>
Factors affecting the tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(74,071)	93,489
	<u>(74,071)</u>	<u>93,489</u>
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2009 - 21.00%)	(15,555)	19,633
	<u>(15,555)</u>	<u>19,633</u>
Effects of:		
Project deficit/ (surpluses)	15,042	(20,850)
Tax losses carried forward	513	1,217
Adjustments to previous periods	-	7,211
	<u>15,555</u>	<u>(12,422)</u>
Current tax charge for the year	<u>-</u>	<u>7,211</u>

The company has estimated losses of £ 8,240 (2009 - £ 5,798) available for carry forward against future trading profits.

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2009	427,745
Additions	160,316
Disposals	(46,456)
	<hr/>
At 30 September 2010	541,605
	<hr/>
Depreciation	
At 1 October 2009	307,188
On disposals	(32,836)
Charge for the year	135,971
	<hr/>
At 30 September 2010	410,323
	<hr/>
Net book value	
At 30 September 2010	131,282
	<hr/> <hr/>
At 30 September 2009	120,558
	<hr/> <hr/>

6 Debtors

	2010 £	2009 £
Trade debtors	437,759	181,139
Other debtors	50,359	25,627
	<hr/>	<hr/>
	488,118	206,766
	<hr/> <hr/>	<hr/> <hr/>

THE MENTOR INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

7	Creditors: amounts falling due within one year	2010 £	2009 £
	Trade creditors	305,340	264,473
	Taxation and social security	-	15,286
	Payments received on account	376,538	885,222
	Other creditors	126,018	76,924
		<u>807,896</u>	<u>1,241,905</u>
8	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 October 2009		258,259
	Loss for the year		<u>(74,071)</u>
	Balance at 30 September 2010		<u>184,188</u>
9	Reconciliation of movements in shareholders' funds	2010 £	2009 £
	(Loss)/Profit for the financial year	(74,071)	86,278
	Opening shareholders' funds	258,259	171,981
	Closing shareholders' funds	<u>184,188</u>	<u>258,259</u>
10	Capital commitments	2010 £	2009 £
	At 30 September 2010 the company had capital commitments as follows:		
	Contracted for but not provided in the financial statements	<u>-</u>	<u>12,232</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 2010

12 Control

The members of the company are R J Allan and P C N Irven. The company is controlled by R J Allan who is appointed as the director.

13 Related party relationships and transactions

During the year the company was charged £141,218 (2009 - £140,105) for administration services by Irven Hill Limited, a company of which P C N Irven is a director. Included in trade creditors is £94,339 (2009 - £67,807) relating to these services.

THE MENTOR INITIATIVE
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2010

THE MENTOR INITIATIVE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2010

	2010		2009	
	£	£	£	£
Turnover				
US Government sources		2,049,645		1,521,197
UK Government sources		20,143		602,816
Other sources		1,851,799		2,048,413
Training		47,205		44,996
Consultancy		7,397		22,294
		<u>3,976,189</u>		<u>4,239,716</u>
Cost of sales				
Direct project costs	3,335,484		3,554,774	
Gifts in kind	134,844		93,953	
Fund raising	19,417		11,460	
Depreciation on plant and machinery	135,971		131,295	
Profits/losses on disp of tangibles	(9,202)		(1,505)	
		<u>(3,616,514)</u>		<u>(3,789,977)</u>
Gross profit		359,675		449,739
Administrative expenses		(421,207)		(362,067)
		(61,532)		87,672
Other operating income				
Exchange gains		(12,791)		6,341
Operating (loss)/profit		(74,323)		94,013
Other interest receivable and similar income				
Bank interest received	269		252	
Other interest received	-		4	
		<u>269</u>		<u>256</u>
Interest payable				
Bank interest paid	-		42	
Other interest paid	17		738	
		<u>(17)</u>		<u>(780)</u>
(Loss)/profit before taxation		<u>(74,071)</u>		<u>93,489</u>

THE MENTOR INITIATIVE

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2010

	2010	2009
	£	£
Administrative expenses		
Wages and salaries	108,803	70,683
Directors' remuneration	74,056	70,185
Insurance	812	849
Office costs	25,037	21,615
Postal and electronic communication	11,740	7,786
Computer running costs	3,242	9,302
Travelling expenses	7,787	10,317
Legal and professional fees	18,162	713
Financial administration	141,218	140,106
Audit and accountancy	19,246	3,159
Bank charges	6,962	4,938
Sundry expenses	4,142	22,414
	<u>421,207</u>	<u>362,067</u>