

Registered number: 3162045
Charity number: 1058648

LOCAL EMPLOYMENT ACCESS PROJECTS (LEAP)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]
(A company limited by guarantee)

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LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2012**

Trustees

India Gary-Martin, Chair
Joel Laryea, Secretary
Andy Boucher, Vice Chair, Treasurer
Dean Paul Ricketts
Joan Watson
Malcolm Horton
Dominic Gibb (resigned 23rd May 2012)
May Busch (resigned 23 February 2012)

Company registered number

3162045

Charity registered number

1058648

Registered office

Harriet Tubman House
Hazel Road
Kensal Green
London
NW10 5PP

Company secretary

Joel Laryea

Chief Executive Officer

Tunde Banjoko OBE

Auditors

Uthman Kay
Chartered Certified Accountants
Registered Auditors
Annexe 1
35 Blackstock Road
London
N4 2JF

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2012

The Trustees submit their annual report and the audited financial statements of Local Employment Access Projects [LEAP] (the company) for the year ended 31 March 2012. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution, Policies and Objectives

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on February 21, 1996 ; and is a registered charity number 1058648.

The objectives of LEAP are for the benefit of the public in London and elsewhere in the United Kingdom and in particular for the benefit of those members of the public who may be unemployed by relieving poverty and distress through the provision of advice, information, training and education.

There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Board membership policy.

c. Policies adopted for the induction and training of trustees

Most trustees are already familiar with the activities of the charitable organisation as they are drawn from members who have an appropriate skill set to offer and empathise with our core values.

An induction has been developed to ensure that any newly appointed trustee received training on all matters necessary to enable them to perform their duties effectively. This is tailored to their specific needs but, unless the appointee is already sufficiently experienced, should cover as a minimum:- governance and management; equal opportunities; a thorough introduction to the history and current activities of the organisation; sufficient explanation of the charity's financial accounts and reporting procedures to enable them to exercise effective fiscal oversight; explanation of all the charity's policies including those relating to trustee expenses and how they can be claimed. If the new trustee is to take on any specific duties, training needs in relation to these are also assessed. It is acknowledged that trustees have a wide range of other commitments and every effort is made to make this training accessible to the individual by arranging it to be conducted at times convenient to them.

d. Organisational structure and decision making

The Trustees provided governance and an oversight of LEAP's operations and during the year. Four committees (Governance, Finance, Strategy and Communications) are in place with each of the Trustees sitting on at least one committee. The Chief Executive had delegated authority to manage day-to-day activities and to sign contracts on behalf of the Management Committee, in line with the organisation's objectives.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2012

The core LEAP staff consisted of: a Chief Executive; a Director of Operations; a Fundraising and Communications Manager; a Finance and Monitoring Officer; 2 Partnership Managers; an Employment Services Manager; 1 Senior Employment Services Officer; a Training Manager; a Facilitator; 1 Client Support Officer; a Community Liaison Manager; a Community Liaison Team Leader, a Community Development Manager, an Employment Services and Support Services Officer; an Executive Assistant and an Administrator. We also used 3 sessional youth workers, 1 drama tutor and 3 part-time cleaners.

e. Risk management

The Board of Trustees have assessed the major risks to which the Charitable company is exposed, in particular those related to the operations and finances of the Charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

ACHIEVEMENTS AND PERFORMANCE

a. Review of Developments, Activities and Achievements

The demise of the LDA in March 2011, meant that at a stroke we lost around half of income of previous years, and led to 2011/12 becoming the most challenging in our history regarding funding. Increased support from enlightened trusts, foundations and private funders allowed us to mitigate the effects, but we still ended the year with a substantial loss for the first time in our history.

The Trustees and staff of LEAP were still determined that we provided quality services to socio-economically disadvantaged people and we did so, remaining an important lifeline to those in need.

ACE Workshop

Our Community Outreach Team were active throughout the year, visiting a range of targeted places such as Jobcentres, with whom they maintained a good relationship; Connexions; Refugee Council and we established and developed new relationships with London Probation and NACRO to ensure members of our target groups were made aware of our services. They also made sure that LEAP was represented in several job fairs including the annual JobServe Live! and our own job fair.

Throughout the year we had over 1,041 people register for our ACE programme as a direct result of our Outreach Team. Not all clients that registered made it to the end of our programme. In some cases, attendees were not suitable to attend the workshop and those that were not suitable were provided with advice and guidance and, if necessary, were referred to other organisations that could provide specialised help. Some of our clients also dropped out of the course for a range of reasons – such as need of support with childcare or caregiving; had found a job or decided to move into further education or were not ready to confront some of the personal issues addressed during the workshop.

Overall this year, we had 334 course completers finish our 3-week workshop, which averaged at 28 people per course. These clients all benefitted from learning a set of soft skills that would help them succeed at the workplace and in life.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2012

Individualised Support

After each workshop had completed, clients went on to receive individualised on-going support to help them move into work. This process would take anywhere between 2-12 months. At the beginning of the process, clients were asked to develop a plan with set goals to reach – this could have been work or education related. Based on this plan, they would then receive one-to-one advice and guidance to ensure they would move towards achieving their objectives. Personalised advice would include support in developing CVs, cover letters, application forms, mock interviews and any other help to ensure that clients were fully prepared to put their best foot forward and be successful in their move into work. During the year clients placed added up to 110.

We continued to provide support to our clients once they were able to secure employment, as we knew from experience that many of our clients have struggled to adapt to a new lifestyle. Our support included advice about what to expect during the first days of work as well as regular follow-up ensuring they were able to overcome any issues that may have arose at the workplace (e.g. timekeeping, adapting to new bosses, problems with colleagues or workload etc.).

Other Services.

In 2011/12 we had a counsellor who offered weekly sessions for those clients who needed additional support in overcoming personal barriers. During this period, 5 clients benefitted from 99 sessions.

Additionally, we offered IT and numeracy classes both to jobseekers and members of the local community. IT: We had two courses (beginner and intermediate) which we ran 4 times in the year, each course lasting 12 weeks. For the Introduction to IT course we had 25 people complete the course throughout the year and for the Intermediate IT course 42 people completed the course. These attendees were able to gain IT skills which enhanced their employability.

Numeracy: In addition to these services, we also offered numeracy classes to strengthen these skills in clients who may struggle with their grasp on maths. This programme worked on a rolling basis and was customised to support clients seeking specific roles. During the year 28 clients benefitted from this service; some consistently for a 6 month period.

Learning Employability (LE) for Schools

With funding from the JP Morgan Foundation we ran an educational programme for Year 10+ students in London as they prepared to go out on work experience. The course exposed them to skills, behaviours and attitudes needed to succeed in the work environment and life in general. The training was offered to those schools that had a large number of pupils from ethnic minorities or from more disadvantaged families, as all the statistics show that such pupils are less likely to fare well in the labour market. We were able to help 1,635 students and 6 new schools.

Youth Job Fair

In October we held our first jobs fair aimed at unemployed, black and minority (BME) young people. The event offered over 260 unemployed youths from disadvantaged backgrounds an opportunity to receive advice, meet with employers and have a real chance of being selected for a range of work related opportunities.

There were 13 companies participating from a range of sectors which included retail, hospitality, construction, media, engineering, agriculture, horticulture, etc. and offered over 250 opportunities which contributed to the overall success of the job fair. Opportunities included work placements, work experience, volunteer positions, internships, apprenticeships and jobs – an assortment of openings to meet the different needs of young people seeking to move into the work of work.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2012

The event was a resounding success and both the young people and the companies wanted us to run further such events in the future.

We are grateful to the Big Lottery Fund, JP Morgan Chase Foundation, JP Getty JR Charitable Trust, HSBC Bank Plc, John Lyons Charity, Trust for London, Lloyds TSB Foundation, 29th May 1961 Charitable Trust, Home Office – UK Border Agency, Ford Sinclair Ltd, M & C Trust and Taylor Wimpey UK Ltd for their funding, which allowed our work to happen and helped to transform the lives of young people and jobless adults.

FINANCIAL REVIEW

a. Reserves policy

It is the policy of the Charity to maintain reserves up to the amount of one full year's operating costs where possible.

MEMBERS' LIABILITY

The Trustees of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Local Employment Access Projects [LEAP] for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2012

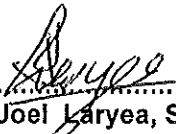
PROVISION OF INFORMATION TO AUDITORS

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on its behalf, by:


.....
Joel Laryea, Secretary

Date: 5th December 2012

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

We have audited the financial statements of Local Employment Access Projects [LEAP] for the year ended 31 March 2012 set out on pages 8 to 19. 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).

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, 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 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report to you in accordance with regulations made under section 44 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 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 Trustees' report to identify material inconsistencies with the audited financial statements. 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 2012 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOCAL EMPLOYMENT ACCESS
PROJECTS [LEAP]

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 1993 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the 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.

S.K. Olaye FCA (Uthman Kay)
Uthman Kay

Chartered Certified Accountants
Registered Auditors

Annexe 1
35 Blackstock Road
London
N4 2JF

Date: *28th December, 2012*

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012**

	Note	Permanent Endowment Funds 2012 £	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Donations and grants	2	-	370,408	76,192	446,600	628,152
Fundraising income	3	-	-	52,664	52,664	83,031
Investment income	4	-	-	469	469	447
Other incoming resources	5	-	-	37,911	37,911	52,095
TOTAL INCOMING RESOURCES		-	370,408	167,236	537,644	763,725
RESOURCES EXPENDED						
Costs of generating funds:						
Fundraising costs	6	-	-	16,996	16,996	28,484
Charitable activities	7	-	424,990	113,659	538,649	578,674
Governance costs	8	-	5,586	137,490	143,076	117,967
TOTAL RESOURCES EXPENDED		-	430,576	268,145	698,721	725,125
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR						
		-	(60,168)	(100,909)	(161,077)	38,600
<i>Total funds at 1 April 2011</i>		<u>700,026</u>	<u>79,998</u>	<u>151,375</u>	<u>931,399</u>	<u>892,799</u>
TOTAL FUNDS AT 31 MARCH 2012		<u>700,026</u>	<u>19,830</u>	<u>50,466</u>	<u>770,322</u>	<u>931,399</u>

The notes on pages 10 to 19 form part of these financial statements.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]
(A company limited by guarantee)
REGISTERED NUMBER: 3162045

**BALANCE SHEET
AS AT 31 MARCH 2012**

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	12		707,290		707,984
CURRENT ASSETS					
Debtors	13	7,696		6,288	
Cash at bank and in hand			<u>143,942</u>	<u>298,419</u>	
			151,638	304,707	
CREDITORS: amounts falling due within one year	14		<u>(88,606)</u>	<u>(81,292)</u>	
NET CURRENT ASSETS			<u>63,032</u>	<u>223,415</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>770,322</u>	<u>931,399</u>	
CHARITY FUNDS					
Permanent endowment funds	15		700,026		700,026
Restricted funds	15		19,830		79,998
Unrestricted funds	15		<u>50,466</u>	<u>151,375</u>	
			<u>770,322</u>	<u>931,399</u>	

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 43 of the Charities Act 1993.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

The financial statements were approved by the Trustees on *5th December 2012* and signed on their behalf, by:


.....
Joel Laryea, Director

The notes on pages 10 to 19 form part of these financial statements.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES (continued)

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Cash flow

The financial statements do not include a Cash Flow Statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.7 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Nil
Motor Vehicles	-	25% straight line
Fixtures & Fittings	-	33% straight line
Office Equipment	-	25% straight line

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

2. DONATIONS AND GRANTS

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Donations		34,862	34,862	27,554
John Lyons Charity	30,000	-	30,000	30,000
VT Group	-	-	-	35,000
Home Office (UK Border Agency)	8,314	-	8,314	11,948
Big Lottery Fund (Awards for All)	9,594	-	9,594	-
London Development Agency	-	-	-	303,850
UK Online	-	-	-	4,800
HSBC Bank Plc	-	25,000	25,000	-
Big Lottery Fund	160,000	-	160,000	180,000
JP Getty JR Charitable Trust	50,000	-	50,000	-
Lloyds TSB Foundation	15,000	-	15,000	-
Ford Sinclair Ltd	-	6,330	6,330	-
M & C Trust (Bernstein Family)	-	5,000	5,000	-
Taylor Wimpey UK Ltd	-	5,000	5,000	-
Trust For London	18,750	-	18,750	6,250
29th May 1961 Charitable Trust	10,000	-	10,000	10,000
JP Morgan Chase Foundation	68,750	-	68,750	18,750
Donations and Grants	370,408	76,192	446,600	628,152

3. FUNDRAISING INCOME

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Babcock Enterprise	-	-	-	25,000
Other fundraising income	-	46,164	46,164	55,031
Small Grants	-	6,500	6,500	3,000
		52,664	52,664	83,031

4. INTEREST INCOME

	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Bank Interest receivable	469	469	447

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2012	Total funds 2012	Total funds 2011
	£	£	£
Ace Train the Trainer	-	-	800
Rent receivable	31,416	31,416	31,053
Consultancy income	1,068	1,068	1,902
Sundry income	5,427	5,427	18,340
	<u>37,911</u>	<u>37,911</u>	<u>52,095</u>

6. FUND RAISING COSTS

	Unrestricted funds 2012	Total funds 2012	Total funds 2011
	£	£	£
Fund Raising Event Cost	13,986	13,986	24,610
Consultancy cost	3,010	3,010	3,874
	<u>16,996</u>	<u>16,996</u>	<u>28,484</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted funds 2012	Unrestricted funds 2012	Total funds 2012	Total funds 2011
	£	£	£	£
Employability Programmes	384,633	67,876	452,509	517,325
Community Centre	40,357	27,242	67,599	41,589
Establishment costs	-	14,537	14,537	12,684
Support costs	-	4,004	4,004	7,076
	<u>424,990</u>	<u>113,659</u>	<u>538,649</u>	<u>578,674</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

8. GOVERNANCE COSTS

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Wages and salaries	-	95,588	95,588	70,664
Employer's NI	-	12,590	12,590	7,102
Pension Costs	-	11,256	11,256	11,181
Staff Welfare	-	3,291	3,291	3,473
Mgt & admin - computer costs	1,412	-	1,412	1,776
Computer costs	-	1,716	1,716	2,521
Interest expense	-	-	-	6
Sundry expenses	-	-	-	37
Repairs & maintenance	-	181	181	681
Insurance	-	1,261	1,261	1,539
Training	1,008	-	1,008	2,161
Hire of small equipment	-	1,074	1,074	182
Subscriptions	-	1,505	1,505	3,876
Bank charges	-	414	414	77
External audit	-	2,400	2,400	2,400
Audit & accounting fees	-	1,200	1,200	1,125
Printing, postage & stationeries	3,057	-	3,057	2,292
Refreshments	109	-	109	967
Recruitment expenses	-	-	-	1,230
Loss on disposal of Tangible Fixed Assets	-	-	-	67
Depreciation - tangible fixed assets	-	5,014	5,014	4,610
	<u>5,586</u>	<u>137,490</u>	<u>143,076</u>	<u>117,967</u>

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2012 £	Support costs 2012 £	Total 2012 £	Total 2011 £
Establishment costs	67,599	-	67,599	41,589
Employability Programmes	452,509	-	452,509	517,326
Community Centre	14,537	-	14,537	12,684
Support costs	-	4,004	4,004	7,076
Total	<u>534,645</u>	<u>4,004</u>	<u>538,649</u>	<u>578,675</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets: - owned by the charity	5,014	4,610
External audit	2,400	2,400
Pension costs	<u>58,402</u>	<u>60,321</u>

During the year, no Trustees received any remuneration (2011 - £NIL).

During the year, no Trustees received any benefits in kind (2011 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2011 - £NIL).

11. STAFF COSTS

Staff costs were as follows:

	2012 £	2011 £
Wages and salaries	499,440	506,177
Social security costs	41,627	41,082
Pension costs	58,402	60,321
	<u>599,469</u>	<u>607,580</u>

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

	2012 No.	2011 No.
Senior Management	2	2
Training	4	4
Partnership Managers	2	2
Support	5	5
Admin & Finance	3	3
Youth Workers	4	4
Employment services	2	2
Community Liaison Team	3	3
	<u>25</u>	<u>25</u>

The number of higher paid employees was:

	2012 No.	2011 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

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NOTES TO THE FINANCIAL STATEMENTS
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12. TANGIBLE FIXED ASSETS

	Freehold property £	Motor Vehicles £	Fixtures & Fittings £	Office Equipment £
Cost				
At 1 April 2011	700,026	4,060	51,640	39,279
Additions	-	-	-	4,320
At 31 March 2012	<u>700,026</u>	<u>4,060</u>	<u>51,640</u>	<u>43,599</u>
Depreciation				
At 1 April 2011	-	4,059	51,629	31,333
Charge for the year	-	-	-	5,014
At 31 March 2012	-	<u>4,059</u>	<u>51,629</u>	<u>36,347</u>
Net book value				
At 31 March 2012	<u>700,026</u>	<u>1</u>	<u>11</u>	<u>7,252</u>
At 31 March 2011	<u>700,026</u>	<u>1</u>	<u>11</u>	<u>7,946</u>
				Total £
Cost				
At 1 April 2011				795,005
Additions				4,320
At 31 March 2012				<u>799,325</u>
Depreciation				
At 1 April 2011				87,021
Charge for the year				5,014
At 31 March 2012				<u>92,035</u>
Net book value				
At 31 March 2012				<u>707,290</u>
At 31 March 2011				<u>707,984</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

13. DEBTORS

	2012 £	2011 £
Grants/donations receivable	<u>7,696</u>	<u>6,288</u>

14. CREDITORS:

Amounts falling due within one year

	2012 £	2011 £
Bank overdraft	575	1,052
Student loan	175	93
Trade creditors	608	175
Deferred income	62,500	56,250
Social security and other taxes	12,104	10,645
Pension fund loan payable	5,489	4,823
Other creditors	1,155	2,255
Accruals	6,000	5,999
	<u>88,606</u>	<u>81,292</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds	151,375	167,236	(268,145)	50,466
Permanent Endowment Fund				
Permanent Endowment Fund	700,026	-	-	700,026
Restricted funds				
Restricted Fund	79,998	370,408	(430,576)	19,830
Total of funds	931,399	537,644	(698,721)	770,322

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	151,375	167,236	(268,145)	50,466
Permanent Endowment Fund	700,026	-	-	700,026
Restricted funds	79,998	370,408	(430,576)	19,830
	931,399	537,644	(698,721)	770,322

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Permanent Endowment Funds 2012 £	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Tangible fixed assets	700,026	-	7,264	707,290	707,984
Current assets	-	19,830	131,808	151,638	304,707
Creditors due within one year	-	-	(88,606)	(88,606)	(81,292)
	700,026	19,830	50,466	770,322	931,399