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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

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**TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

Trustees (continued)

**TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013**

Trustees

India Gary-Martin, Chair (resigned 1 June 2013)

Barbara Harrison (resigned 27 July 2011)

Joel Laryea, Secretary

Andy Boucher, Treasurer

Dean Paul Ricketts

Joan Watson

Malcolm Horton

Dominic Gibb (resigned 23 May 2012)

May Busch (resigned 23 February 2012)

Karon Monaghan (resigned 22 September 2010)

Company registered number

3162045

Charity registered number

1058648

Registered office

Harriet Tubman House Hazel Road, London, NW10 5PP

Company secretary

Joel Laryea

Chief executive officer

Akintunde Banjoko OBE

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2013

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 2013. 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 will be developed to ensure that any newly appointed trustee will receive training on all matters necessary to enable them to perform their duties effectively. This will be 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 will also be assessed. It is acknowledged that trustees have a wide range of other commitments and every effort will be made to make this training accessible to the individual by arranging it to be conducted at times convenient to them.

The Chief Executive will be responsible for ensuring that the induction process is arranged and completed.

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.

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

systems and procedures are in place to mitigate our exposure to the major risks.

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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

ACHIEVEMENTS AND PERFORMANCE

a. Review of Developments, Activities and Achievements

2012-13 saw Dominic Gibb step down from the Management Committee due to the pressure of outside commitments, but the Management Committee did an excellent job of steering the organisation through a particularly difficult time. There is a plan in place to restructure the organisation in 2013-14, with a view to seeing the organisation beginning to grow again from 2014-15. 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.

LEAP is particularly grateful to its companies, trusts & foundations and individuals who continued to support LEAP and enabled us to continue to serve some of London's most disadvantaged young people. We say thank you for the generosity and foresight of HSBC, PwC, Big Lottery Fund, JP Getty Jr. Charitable Trust, John Lyons Charity, Home Office – UK Border Agency, JP Morgan Chase Foundation, Trust for London, 29th May 1961 Charitable Trust, Garfield Weston, Cloth workers Foundation, Lloyds TSB Foundation, Wax Chandlers Company, QBE Foundation, Centric Commercial Finance, Annette Duvolett Charitable Trust, Bouygues UK Ltd, Ford Sinclair Ltd, M & C Trust and Friends of Norfolk House School.

Review of Developments, Activities and Achievements

2012-13 was an extremely difficult year. The prevailing public sector commissioning philosophy meant that the organisation was unable to access public funds to supplement the income that we received from a generous private sector and therefore we had to begin a process of cost-cutting. We achieved this in the main by not replacing staff as they left, which was challenging because the number of beneficiaries we were serving increased. Our staffing was down to 13 by the end of the year, with a plan to reducing it further in 2013-14.

A view was taken as to the overall direction of the organisation and it was decided that a focus on social mobility would encompass the charity's expertise in the delivery of education and employability programmes. It was also decided that the organisation would concentrate our efforts on working with young people. The new mission of the organisation is to improve the social & economic well-being of individuals from disadvantaged backgrounds. A decision was also made to focus our efforts on assisting young people.

Despite the financial challenges, the funding we received from enlightened funders in 2012 2013, allied to the hard work of the excellent LEAP staff, meant that the organisation continued to serve disadvantaged people and in fact served more people than ever.

- Our Community Liaison Team carried out outreach activity across London and gave initial advice and guidance to 1395 people. We maintained existing relationships with organisations that we attended to meet beneficiaries and developed new informal partnerships with organisations such as London Probation Trust, Octavia Housing and Westminster College.

- 968 people came to LEAP to receive a detailed individual assessments advice and guidance.

- 307 people successfully completed LEAP's ACE employability programme and 260 completed the programme and graduated onto our post-training service.

- Of the 260 "graduates", 129 people were placed into employment.

- We delivered employability training in 13 schools across London – these schools would all have had large numbers of pupils on free school meals, come from homes where English was not the first

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2013

language or be schools that were achieving lower than average levels of attainment. A total of 1763 young students received our assistance and the feedback from both pupils and teachers was excellent.

We are grateful to all of our funders for their generosity and support, which allowed our work to happen and improve the social and economic well-being of so many people.

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.

PROVISION OF INFORMATION TO AUDITORS

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

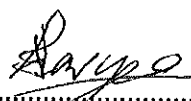
- there is no relevant audit information of which the company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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:

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

 21/10/2013
.....
Joel Laryea, Secretary

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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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 2013 set out on pages 9 to 20. 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 2013 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.

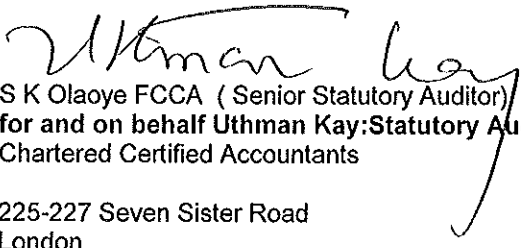
LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]
(A company limited by guarantee)

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 Olaoye FCCA (Senior Statutory Auditor)
for and on behalf Uthman Kay: Statutory Auditor.
Chartered Certified Accountants

23/10/13

225-227 Seven Sister Road
London
N4 2DA
Date:

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	Note	Permanent Endowment Funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Donations and grants	2	-	450,044	158,884	608,928	446,600
Fundraising income	3	-	-	734	734	52,664
Investment income	4	-	-	306	306	469
Other incoming resources	5	-	-	48,743	48,743	37,911
TOTAL INCOMING RESOURCES		-	450,044	208,667	658,711	537,644
RESOURCES EXPENDED						
Costs of generating funds:						
Fundraising costs	6	-	270	6,420	6,690	16,996
Charitable activities	9	-	491,472	89,490	580,962	538,648
Governance costs	8	-	3,213	66,390	69,603	143,076
TOTAL RESOURCES EXPENDED		-	494,955	162,300	657,255	698,720
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		-	(44,911)	46,367	1,456	(161,076)
<i>Total funds at 1 April 2012</i>		<u>700,026</u>	<u>79,998</u>	<u>(9,701)</u>	<u>770,323</u>	<u>931,399</u>
TOTAL FUNDS AT 31 MARCH 2013		<u>700,026</u>	<u>35,087</u>	<u>36,666</u>	<u>771,779</u>	<u>770,323</u>

The notes on pages 11 to 21 form part of these financial statements.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]
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REGISTERED NUMBER: 3162045

BALANCE SHEET
AS AT 31 MARCH 2013

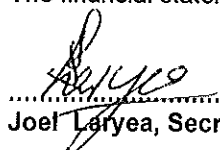
	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	12		688,274		707,289
CURRENT ASSETS					
Debtors	13	5,114		7,696	
Cash at bank and in hand		103,247		143,942	
		<u>108,361</u>		<u>151,638</u>	
CREDITORS: amounts falling due within one year	14	(24,856)		(88,604)	
NET CURRENT ASSETS			83,505		63,034
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>771,779</u>		<u>770,323</u>
CHARITY FUNDS					
Permanent endowment funds	15		700,026		700,026
Restricted funds	15		35,087		79,998
Unrestricted funds	15		36,666		(9,701)
			<u>771,779</u>		<u>770,323</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 2013 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 21 October 2013 and signed on their behalf, by:

 21/10/2013
Joel Laryea, Secretary

The notes on pages 11 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

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 2. 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.

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

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. For legacies, entitlement is the earlier of the company being notified of an impending distribution or the legacy being received.

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.

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. 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).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

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	-	2% Straight line
Motor Vehicles	-	25% straight line
Fixtures & Fittings	-	33% straight line
Office Equipment	-	25% straight line

2. DONATIONS AND GRANTS

	Restricted funds 2013	Unrestricted funds 2013	Total funds 2013	Total funds 2012
Donations	-	35,286	35,286	34,862
John Lyons Charity	30,000	-	30,000	30,000
Home Office (UK Border Agency)	7,626	-	7,626	8,314
Big Lottery Fund (Reaching Communities)	150,000	-	150,000	160,000
Annette Duvolette Charitable Trust	-	2,500	2,500	-
HSBC (Future First)	104,918	-	104,918	-
HSBC	-	25,000	25,000	25,000
Big Lottery Fund	-	-	-	9,594
JP Getty JR Charitable Trust	50,000	-	50,000	50,000
Lloyds TSB Foundation	10,000	-	10,000	15,000
Ford Sinclair Ltd	-	-	-	6,330
M & C Trust (Bernstein Family)	-	-	-	5,000
Taylor Wimpey UK Ltd	-	-	-	5,000
Trust For London	25,000	-	25,000	18,750
29th May 1961 Charitable Trust	10,000	-	10,000	10,000
JP Morgan Chase Foundation	62,500	-	62,500	68,750
QBE European Operation Foundation	-	15,000	15,000	-
PWC Young Philanthropy	-	3,884	3,884	-
Cloth Workers Foundation	-	25,170	25,170	-
Wax Chandlers Company	-	22,044	22,044	-
Centric Finance	-	10,000	10,000	-
Garfield Weston Foundation	-	20,000	20,000	-
Donations and Grants	<u>450,044</u>	<u>158,884</u>	<u>608,928</u>	<u>446,600</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

3. FUNDRAISING INCOME

	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Other fundraising income	-	-	-	46,164
Youth Project Income	-	734	734	-
Small Grants	-	-	-	6,500
	<u>-</u>	<u>734</u>	<u>734</u>	<u>52,664</u>

4. INTEREST INCOME

	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Bank Interest receivable	<u>306</u>	<u>306</u>	<u>469</u>

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Rent Income	36,908	36,908	31,416
Consultancy income	5,750	5,750	1,068
Additional Income	6,085	6,085	5,427
	<u>48,743</u>	<u>48,743</u>	<u>37,911</u>

6. FUND RAISING COSTS

	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Fund Raising Event Cost	2,894	3,164	13,986
Consultancy cost	2,782	2,782	3,010
HSBC(Employability4School)	744	744	-
	<u>6,420</u>	<u>6,690</u>	<u>16,996</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted funds 2013	Unrestricted funds 2013	Total funds 2013	Total funds 2012
Employability Programmes	438,255	63,204	501,459	452,509
Community Centre	45,813	17,687	63,500	67,598
Establishment costs	7,404	7,803	15,207	4,004
Support costs	-	796	796	-
Establishment Cost	-	-	-	14,537
	<u>491,472</u>	<u>89,490</u>	<u>580,962</u>	<u>538,648</u>

8. GOVERNANCE COSTS

	Restricted funds 2013	Unrestricted funds 2013	Total funds 2013	Total funds 2012
Audit & accounting fees	-	-	-	1,200
External audit	-	3,600	3,600	2,400
Telephone	-	2,251	2,251	1,412
Computer costs	-	727	727	1,716
Repairs & maintenance	-	395	395	181
Insurance	-	-	-	1,261
Training	-	431	431	1,008
Hire of small equipment	-	(55)	(55)	1,074
Subscriptions	-	877	877	1,505
Bank charges	-	343	343	414
Printing, postage & stationeries	-	1,374	1,374	3,057
Refreshments	-	256	256	109
Overseas travel	-	66	66	-
Staff Welfare	3,213	-	3,213	3,291
Wages and salaries	-	16,859	16,859	95,588
Employer's NI	-	8,057	8,057	12,590
Pension Costs	-	12,194	12,194	11,256
Depreciation - tangible fixed assets	-	5,014	5,014	5,014
Depreciation - property	-	14,001	14,001	-
	<u>3,213</u>	<u>66,390</u>	<u>69,603</u>	<u>143,076</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2013 £	Support costs 2013 £	Total 2013 £	Total 2012 £
Establishment costs	63,500	-	63,500	67,599
Employability Programmes	501,460	-	501,460	452,509
Community Centre	15,207	-	15,207	14,537
Support costs	-	796	796	4,004
Total	<u>580,167</u>	<u>796</u>	<u>580,963</u>	<u>538,649</u>

10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets:		
- owned by the charity	19,015	5,014
External audit	3,600	2,400
Pension costs	<u>68,354</u>	<u>58,402</u>

During the year, no Trustees received any remuneration (2012 - £NIL).

During the year, no Trustees received any benefits in kind (2012 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2012 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

11. STAFF COSTS

Staff costs were as follows:

	2013 £	2012 £
Wages and salaries	459,440	499,440
Social security costs	37,284	41,627
Pension costs	68,354	58,402
	<u>565,078</u>	<u>599,469</u>

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

	2013 No.	2012 No.
Senior Management	2	2
Training	3	4
Partnership Managers	2	2
Support	3	5
Admin & Finance	3	3
Youth Workers	4	4
Employment services	2	2
Community Liaison Team	2	3
	<u>21</u>	<u>25</u>

The number of higher paid employees was:

	2013 No.	2012 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Motor Vehicles £	Fixtures & Fittings £	Office Equipment £
Cost				
At 1 April 2012 and 31 March 2013	<u>700,026</u>	<u>4,060</u>	<u>51,640</u>	<u>43,599</u>
Depreciation				
At 1 April 2012	-	4,059	51,629	36,348
Charge for the year	<u>14,001</u>	<u>-</u>	<u>-</u>	<u>5,014</u>
At 31 March 2013	<u>14,001</u>	<u>4,059</u>	<u>51,629</u>	<u>41,362</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. TANGIBLE FIXED ASSETS (continued)

Net book value

At 31 March 2013	<u>686,025</u>	<u>1</u>	<u>11</u>	<u>2,237</u>
At 31 March 2012	<u>700,026</u>	<u>1</u>	<u>11</u>	<u>7,251</u>
				Total
				£

Cost

At 1 April 2012 and 31 March 2013	<u>799,325</u>
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Depreciation

At 1 April 2012	92,036
Charge for the year	<u>19,015</u>
At 31 March 2013	<u>111,051</u>

Net book value

At 31 March 2013	<u>688,274</u>
At 31 March 2012	<u>707,289</u>

13. DEBTORS

	2013	2012
	£	£
Grants/donations receivable	<u>5,114</u>	<u>7,696</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

14. CREDITORS: **Amounts falling due within one year**

	2013 £	2012 £
Bank overdraft	-	575
Student loan	106	175
Trade creditors	1,324	608
Deferred income	-	62,500
Social security and other taxes	10,910	12,104
Pension fund loan payable	7,261	5,489
Rent Deposit	1,655	1,153
Accruals	3,600	6,000
	<u>24,856</u>	<u>88,604</u>

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds	<u>(9,701)</u>	<u>208,667</u>	<u>(162,300)</u>	<u>36,666</u>
Permanent Endowment Fund				
Endowment Funds	<u>700,026</u>	<u>-</u>	<u>-</u>	<u>700,026</u>
Restricted funds				
Restricted Funds	<u>79,998</u>	<u>450,044</u>	<u>(494,955)</u>	<u>35,087</u>
Total of funds	<u>770,323</u>	<u>658,711</u>	<u>(657,255)</u>	<u>771,779</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	(9,701)	208,667	(162,300)	36,666
Permanent Endowment Fund	700,026	-	-	700,026
Restricted funds	79,998	450,044	(494,955)	35,087
	<u>770,323</u>	<u>658,711</u>	<u>(657,255)</u>	<u>771,779</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Permanent Endowment Funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tangible fixed assets	700,026	-	(11,751)	688,275	707,290
Current assets	-	35,087	73,272	108,359	151,638
Creditors due within one year	-	-	(24,855)	(24,855)	(88,606)
	<u>700,026</u>	<u>35,087</u>	<u>36,666</u>	<u>771,779</u>	<u>770,323</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

	2013 £	2012 £
INCOME		
Donations and grants		
Donations	35,286	34,862
Ford Sinclair Ltd	-	6,330
M & C Trust (Bernstein Family)	-	5,000
Taylor Wimpey UK Ltd	-	5,000
Lloyds TSB Foundation	10,000	15,000
QBE European Operation (Foundation)	15,000	-
JP Morgan Chase Foundation	62,500	68,750
John Lyons Charity	30,000	30,000
Garfield Weston Foundation	20,000	-
Big Lottery Fund (Reaching Communities)	150,000	160,000
Big Lottery Fund (Awards for All)	-	9,594
Home Office (UK Border Agency)	7,626	8,314
Trust For London	25,000	18,750
29th May 1961 Charitable Trust	10,000	10,000
JP Getty JR Charitable Trust	50,000	50,000
HSBC (Future First)	104,918	-
HSBC	25,000	25,000
Wax Chandler Company	22,044	-
Centric Finance	10,000	-
PWC Young Philanthropy	3,884	-
Annette Duvolette Foundation	2,500	-
Youth Project Income	734	-
Cloth Worker Foundation	25,170	-
	<u>609,662</u>	<u>446,600</u>
Fundraising income		
Fundraising - General funds	-	46,164
Small Grants	-	6,500
	<u>-</u>	<u>52,664</u>
Investment income		
Bank interest receivable	306	469
	<u>306</u>	<u>469</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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Other incoming resources

Rent Receivable	36,908	31,416
Consultancy income	5,750	1,068
	6,085	5,427
Sundry income		
	<u>48,743</u>	<u>37,911</u>
TOTAL INCOME	<u>658,711</u>	<u>537,644</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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DETAILED INCOME AND EXPENDITURE ACCOUNT (continued) **FOR THE YEAR ENDED 31 MARCH 2013**

	2013 £	2012 £
LESS: EXPENDITURE		
Employability Programmes		
Wages & salaries	331,975	358,118
Employer's NI	26,156	26,217
Employer's pension contribution	56,160	47,146
Printing, postages & stationeries	6,354	13,406
Insurance	-	1,110
Premises Insurance	4,849	-
Books	249	249
Course participants' travel	-	613
Telephone	6,345	5,650
HSBC First (Employability4School)	353	-
	<u>432,441</u>	<u>452,509</u>
Community Centre		
Youth projects - salaries	39,251	34,877
Cleaning - wages & salaries	11,371	10,857
Youth project - NI	3,071	2,820
Repairs & maintenance	3,941	11,433
Water	618	296
Insurance	1,333	2,752
Light & heat	2,418	1,904
Youth projects - equipment cost	3,490	2,660
	<u>65,493</u>	<u>67,599</u>
Establishment costs		
Rent & rates	3,016	6,581
Premises expenses	213	391
Repairs and renewal	3,372	2,966
Insurance	-	4,599
	<u>6,601</u>	<u>14,537</u>

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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DETAILED INCOME AND EXPENDITURE ACCOUNT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

		2013 £	2012 £
Support Costs			
Counselling	-		62
Travel	1,336		1,714
Motor running expenses	2,573		1,516
Vehicle licence	455		168
Internet costs	408		544
Repairs and renewal	3,379		-
Support costs - wages & salaries	59,985		-
Refreshments	174		-
Telephone	1,141		-
Clothing	1,017		-
Premises Insurance	4,849		-
Software Licence	4,105		-
		<hr/> 79,422	<hr/> 4,004
 Fund raising costs			
Fund Raising Event Cost	1,995		13,986
Fund raising - consultancy	2,782		3,010
Travel	1,169		-
		<hr/> 5,946	<hr/> 16,996

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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DETAILED INCOME AND EXPENDITURE ACCOUNT (continued) FOR THE YEAR ENDED 31 MARCH 2013

	2013 £	2012 £
Management and administration		
Mgt & admin - wages & salaries	16,859	95,588
Mgt & admin - NI	8,057	12,590
Mgt & admin - pension costs	12,194	11,256
Staff Welfare	3,213	3,291
Printing, postages & stationery	1,374	3,057
Vehicle insurance	-	1,261
Mgt & admin - computer costs	727	1,716
Training	431	1,008
Telephone	-	1,412
Auditors' remuneration	3,600	2,400
Accountancy fees	-	1,200
Subscriptions	877	1,505
Bad Debt written off	256	109
Hire of small equipment	(55)	1,074
Repairs & maintenance	395	181
Bank charges	343	414
Depreciation - freehold property	14,001	-
Overseas Travelling	66	-
Depreciation - office equipment	5,014	5,014
	<u>67,352</u>	<u>143,076</u>
TOTAL EXPENDITURE	<u>657,255</u>	<u>698,721</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR	<u>1,456</u>	<u>(161,077)</u>