

Registered number: 3162045
Charity number: 1058648

MAKING THE LEAP (Formerly Local Employment Access Projects)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

MAKING THE LEAP
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2014**

Trustees

Julie Paine, Chair (appointed 9 May 2014)
Joel Laryea, Secretary
Andy Boucher, Treasurer
Dean Paul Ricketts
Joan Watson
Malcolm Horton
Denise Everall (appointed 28 April 2014)
Kevin Riches (appointed 21 October 2013)
India Gary-Martin (resigned 1 June 2013)
Iqbal Wahhab (appointed 3 June 2013, resigned 24 November 2013)

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

Akintunde Banjoko OBE

Independent auditor

Uthman Kay, 225-227 Seven Sisters Road, London, N4 2DA

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2014

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Making The Leap (the company) for the year ended 31 March 2014. The Trustees confirm that the Annual report and financial statements of the company comply with the 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

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 objects of Making The Leap are 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 young and disadvantaged by improving social mobility through the provision of advice, information, support, training and education.

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

The company is constituted under a Memorandum of Association and is a registered charity number 1058648.

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 Articles of Association.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Most trustees of the voluntary and corporate sector 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.

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d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees provided governance and an oversight of Making The Leap 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.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2014

The core Making The Leap staff consisted of: a Chief Executive; a Director of Operations; a Finance and Monitoring Officer (part time) and 5 Programme Managers. We also used 3 sessional youth workers and 3 part time cleaners.

e. RISK MANAGEMENT

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

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

2013-14 was a year of great change for the organisation: with a restructuring process that meant we had to make some staff redundant for the first time in our history; a shift from helping adults to working only with young people; a change in our legal name and culminating in our first operational surplus for 3 years. Most of these changes came under Iqbal Wahhab's short stint as Trustee and Chair and the Management Committee managed the change process superbly. 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.

Making The Leap is grateful to the companies, trusts & foundations and individuals who supported Making The Leap and enabled us to assist young people from low-income families to fulfil their potential. We say thank you for the generosity and foresight of HSBC, PwC, Big Lottery Fund, JP Getty Jr. Charitable Trust Garfield Weston Foundation, Clothworkers Foundation, Wax Chandlers Company, Annette Duvolett Charitable Trust and Chalk Cliff Trust.

The organisation underwent a re-structuring process between April and June of 2013, which saw us dismantle what was a proven, effective, but costly, infrastructure, and replace it with a project management structure that allowed us to deliver projects in schools and to young adults in a dynamic and flexible manner dependent on need. The staff performed admirably, throughout what was an extremely difficult time and we managed to continue our work, and indeed via our schools programme served more individuals than ever. We made further changes to our provision, deciding to be consistent with our focus on social mobility, so our service to young adults became about helping them get fulfilling careers rather than just into a job. In December 2013,

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2014**

after a lengthy process, the legal name of the organisation was changed from Local Employment Access Projects to Making The Leap. The new name was felt to better reflect the new vision and mission of the organisation and was fully supported by Trustees, staff and friends of the organisation. We also secured more private donations (corporate, individual and trust & foundation) than ever before, but not enough as yet to make up for the loss of the revenues that came with the demise of the LDA.

- Our Outreach Team carried out activity across London and gave initial advice and guidance to 1204 people. We maintained existing relationships with organisations that we attended to meet beneficiaries and began to develop relationships with schools as a source of referral to our young adults programme.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2014

- 298 people came to Making The Leap to receive detailed individual assessments advice and guidance.
- 124 people successfully completed Making The Leap's ACE employability programme and graduated onto our post-training service.
- Of the 124 "graduates", 60 people were placed into employment
- We delivered employability training in 15 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 language or be schools that were achieving lower than their local authority average level of attainment for GCSEs. A total of 2720 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.

a. RESERVES POLICY

The charity maintains a level of financial reserves in order to meet potential losses that might arise from its charitable activities, investments and other activities. The objective is that the charity would be able to carry on its work, even if faced with a combination of difficult circumstances, and have the time to adjust its strategy to meet these changing circumstances. It is the policy of the charity to maintain reserves up to the amount of three months, operating costs where possible.

MEMBERS' LIABILITY

The Members 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 Making The 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 law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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;

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2014**

- observe the methods and principles in the Charities SORP;
- make judgments 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2014**

reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is 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 on 27th October 2014 and signed on their behalf by:



Joel Laryea, Secretary

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAKING THE LEAP

We have audited the financial statements of Making The Leap for the year ended 31 March 2014 set out on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

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.

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAKING THE LEAP

Practice applicable to Smaller Entities; 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 Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

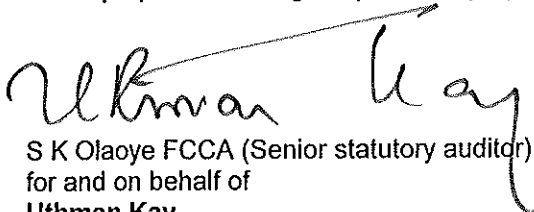
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAKING THE LEAP

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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Trustees' report.



S K Olaoye FCCA (Senior statutory auditor)
for and on behalf of
Uthman Kay

Chartered Certified Accountant
Statutory Auditors
225-227 Seven Sisters Road
London
N4 2DA

Date: 28th October, 2014.

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2014**

	Unrestricted funds 2014 £	Restricted funds 2014 £	Endowment funds 2014 £	Total funds 2014 £	Total funds 2013 £	
INCOMING RESOURCES						
Incoming resources from generated funds:						
Voluntary income	2	89,538	402,602	-	492,140	609,662
Investment income	3	38,260	178	-	38,438	37,214
Other incoming resources	4	21,785	-	-	21,785	11,835
TOTAL INCOMING RESOURCES		149,583	402,780	-	552,363	658,711
RESOURCES EXPENDED						
Costs of generating funds:						
Costs of generating voluntary income	5	1,125	-	-	1,125	1,995
Charitable activities		53,434	449,502	-	502,936	583,741
Governance costs	6	25,222	16,808	-	42,030	71,518
TOTAL RESOURCES EXPENDED	9	79,781	466,310	-	546,091	657,254
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS		69,802	(63,530)	-	6,272	1,457
Transfers between Funds	15	(28,550)	28,550	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		41,252	(34,980)	-	6,272	1,457
<i>Total funds at 1 April 2013</i>		<u>36,666</u>	<u>35,087</u>	<u>700,026</u>	<u>771,779</u>	<u>770,322</u>
TOTAL FUNDS AT 31 MARCH 2014		<u>77,918</u>	<u>107</u>	<u>700,026</u>	<u>778,051</u>	<u>771,779</u>

The notes on pages 10 to 17 form part of these financial statements.

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**(A company limited by guarantee)
REGISTERED NUMBER: 3162045**

**BALANCE SHEET
AS AT 31 MARCH 2014**

	Note	£	2014	£	2013	£
FIXED ASSETS						
Tangible assets	12			672,024		688,274
CURRENT ASSETS						
Debtors	13		47,841			5,112
Cash at bank and in hand			<u>127,849</u>			<u>103,247</u>
			175,690			108,359
CREDITORS: amounts falling due within one year						
	14		<u>(69,663)</u>			<u>(24,854)</u>
NET CURRENT ASSETS				<u>106,027</u>		<u>83,505</u>
NET ASSETS				<u><u>778,051</u></u>		<u><u>771,779</u></u>
CHARITY FUNDS						
Endowment funds	15			700,026		700,026
Restricted funds	15			107		35,087
Unrestricted funds	15			<u>77,918</u>		<u>36,666</u>
TOTAL FUNDS				<u><u>778,051</u></u>		<u><u>771,779</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies 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 27th October 2014 and signed on their behalf, by:



Andy Boucher, Treasurer

The notes on pages 10 to 17 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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 has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

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 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% on straight line
Fixtures and fittings	-	33% on straight line
Office equipment	-	25% on straight line

2. VOLUNTARY INCOME

	Unrestricted funds 2014 £	Restricted funds 2014 £	Endowment funds 2014 £	Total funds 2014 £	Total funds 2013 £
Grants and Donations	<u>89,538</u>	<u>402,602</u>	<u>-</u>	<u>492,140</u>	<u>609,662</u>

3. INVESTMENT INCOME

	Unrestricted funds 2014 £	Restricted funds 2014 £	Endowment funds 2014 £	Total funds 2014 £	Total funds 2013 £
Rental income-community centre	38,260	-	-	38,260	36,908
Interest receivable	-	178	-	178	306
	<u>38,260</u>	<u>178</u>	<u>-</u>	<u>38,438</u>	<u>37,214</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2014 £	Restricted funds 2014 £	Endowment funds 2014 £	Total funds 2014 £	Total funds 2013 £
Additional income-staff placement	21,285	-	-	21,285	6,085
Consultancy income	500	-	-	500	5,750
	<u>21,785</u>	<u>-</u>	<u>-</u>	<u>21,785</u>	<u>11,835</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds 2014 £	Restricted funds 2014 £	Endowment funds 2014 £	Total funds 2014 £	Total funds 2013 £
Fund raising events cost	<u>1,125</u>	<u>-</u>	<u>-</u>	<u>1,125</u>	<u>1,995</u>

6. GOVERNANCE COSTS

	Unrestricted funds 2014 £	Restricted funds 2014 £	Endowment funds 2014 £	Total funds 2014 £	Total funds 2013 £
Auditors' Remuneration	2,400	-	-	2,400	3,600
Accountancy fees	1,200	-	-	1,200	-
Consultancy Fees	200	-	-	200	2,782
Hire of small equipment	99	-	-	99	(55)
Interest payable	476	-	-	476	-
Repairs and renewals	381	-	-	381	3,774
Bank charges	1,829	-	-	1,829	343
Bad debt writeoff	61	-	-	61	256
Subscriptions	400	-	-	400	877
Training	383	-	-	383	429
Recruitment cost	635	-	-	635	-
Staff welfare	372	-	-	372	3,388
Internet cost	536	-	-	536	-
Wages and salaries	-	13,513	-	13,513	16,859
Employer's NI	-	950	-	950	8,057
Pension costs	-	2,345	-	2,345	12,194
Depreciation - tangible fixed assets	2,249	-	-	2,249	5,014
Depreciation - property	14,001	-	-	14,001	14,000
	<u>25,222</u>	<u>16,808</u>	<u>-</u>	<u>42,030</u>	<u>71,518</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

7. DIRECT COSTS

	Basis of Allocation	Community Centre £	Emp Prog £	Total 2014 £	Total 2013 £
Premises insurance	100%	911	-	911	1,333
Course participants travel	100%	-	1,909	1,909	743
Maintenance	100%	9,502	-	9,502	4,958
Light and heating	100%	2,391	-	2,391	2,418
Water rate	100%	595	-	595	618
Youth Project	100%	1,914	-	1,914	3,491
Wages and salaries	95%	35,076	305,231	340,307	371,225
National insurance	95%	-	26,519	26,519	29,228
Pension cost	95%	-	59,371	59,371	56,160
		<u>50,389</u>	<u>393,030</u>	<u>443,419</u>	<u>470,174</u>

8. SUPPORT COSTS

	Basis of Allocation	Emp Prog £	Total 2014 £	Total 2013 £
Travel and subsistence	100%	1,540	1,540	2,571
Motor running cost	100%	1,213	1,213	4,170
Legal and professional fees	100%	2,758	2,758	2,251
Telephone	100%	8,132	8,132	7,932
Printing, postage and stationery	100%	4,087	4,087	8,349
CoCreation JCP	100%	17,913	17,913	-
Books	100%	-	-	249
Rent	100%	3,458	3,458	3,016
Light and heat	100%	4,204	4,204	3,371
Computer expenses	100%	1,570	1,570	5,240
Premises insurance	100%	4,797	4,797	4,849
Premises expenses	100%	-	-	213
Water rate	100%	1,179	1,179	-
Cleaner's wages	100%	8,666	8,666	11,371
Wages and salaries	100%	-	-	59,985
		<u>59,517</u>	<u>59,517</u>	<u>113,567</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

11. STAFF COSTS

Staff costs were as follows:

	2014 £	2013 £
Wages and salaries	353,820	448,070
Social security costs	27,468	37,284
Other pension costs	61,716	68,354
	<u>443,004</u>	<u>553,708</u>

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

	2014 No.	2013 No.
Senior Management	2	2
Training	2	3
Partnership Managers	2	2
Support	1	3
Admin & Finance	3	3
Youth Worker	2	4
Employment Services	2	2
Community Liaison Team	2	0
	<u>16</u>	<u>19</u>

The number of higher paid employees was:

	2014 No.	2013 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 2014**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2013 and 31 March 2014	<u>700,026</u>	<u>51,641</u>	<u>43,599</u>	<u>795,266</u>
Depreciation				
At 1 April 2013	14,001	51,629	41,362	106,992
Charge for the year	<u>14,001</u>	<u>12</u>	<u>2,237</u>	<u>16,250</u>
At 31 March 2014	<u>28,002</u>	<u>51,641</u>	<u>43,599</u>	<u>123,242</u>
Net book value				
At 31 March 2014	<u>672,024</u>	<u>-</u>	<u>-</u>	<u>672,024</u>
At 31 March 2013	<u>686,025</u>	<u>12</u>	<u>2,237</u>	<u>688,274</u>

13. DEBTORS

	2014 £	2013 £
Debtors	<u>47,841</u>	<u>5,112</u>

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

	2014 £	2013 £
Bank loans and overdrafts	18,519	-
Trade creditors	2,043	1,324
Other taxation and social security	7,669	11,016
Other creditors	7,052	8,914
Accruals and deferred income	34,380	3,600
	<u>69,663</u>	<u>24,854</u>

Accruals include deferred income of £30,780 (2013 - Nil) relates to donations and grants invoiced in advance from related funders.

MAKING THE LEAP

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

The bank loan/overdraft; from "Charity Bank" is secured by a first charge over the company's freehold property.

MAKING THE LEAP

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers In/out £	Carried Forward £
Unrestricted funds					
General Funds - all funds	36,666	-	-	-	36,666
General Fund 1	-	-	-	(28,550)	(28,550)
Other General funds	-	149,583	(79,781)	-	69,802
	<u>36,666</u>	<u>149,583</u>	<u>(79,781)</u>	<u>(28,550)</u>	<u>77,918</u>
Endowment funds					
Endowment Funds - all funds	<u>700,026</u>	-	-	-	<u>700,026</u>
Restricted funds					
Restricted Funds - all funds	35,087	-	-	-	35,087
Restricted Fund 1	-	-	-	28,550	28,550
Other Restricted funds	-	402,780	(466,310)	-	(63,530)
	<u>35,087</u>	<u>402,780</u>	<u>(466,310)</u>	<u>28,550</u>	<u>107</u>
Total of funds	<u>771,779</u>	<u>552,363</u>	<u>(546,091)</u>	<u>-</u>	<u>778,051</u>

16. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £61,716 (2013 -£68,354). Contributions totalling £4,897 (2013 - Nil) were payable to the fund at the balance sheet date and are included in creditors.

17. RELATED PARTY TRANSACTIONS

The Trustees confirm that there have been no related party transactions during the year which require disclosure under FRS 8 Related party transactions.

18. CONTINGENT LIABILITIES

The Trustees confirm that there was no contingent liabilities which require disclosure in these financial statements.