

Registered number: 03162045  
Charity number: 1058648

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 12
<b>Independent auditors' report on the financial statements</b>	13 - 15
<b>Statement of financial activities</b>	16
<b>Balance sheet</b>	17
<b>Statement of cash flows</b>	18
<b>Notes to the financial statements</b>	19 - 33

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Trustees</b>	Mr A Boucher Ms D Everall (resigned 30 April 2020) Mr M Horton Ms S Jordansson Mr A May Mr A Nooriala Mr M Keenan Mr N Cheffings Ms K Eden-Green Mr O Akunmu Babarinde Mrs A Chhania Mr W Chapman Mr J Williams (appointed 28 October 2019)
<b>Company registered number</b>	03162045
<b>Charity registered number</b>	1058648
<b>Registered office</b>	Harriet Tubman House Hazel Road Kensal Green London NW10 5PP
<b>Independent auditors</b>	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
<b>Bankers</b>	The Co-Operative Bank PO Box 250 Delf House, Skelmersdale WN8 6WT

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2019 to 31 March 2020. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition - October 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**GOVERNING DOCUMENT**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21st February 1996. It is a registered charity, number 1058648. The objectives are the benefit of the public in London 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.

**RECRUITMENT 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.

**TRUSTEE INDUCTION AND TRAINING**

An induction has been developed to ensure that any newly appointed trustee receives training on all matters necessary to enable them to perform their duties effectively. This may be tailored to their specific needs but covers as a minimum: governance and management; equal opportunities; a thorough induction 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.

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

**ORGANISATIONAL STRUCTURE**

The Trustees provided governance and oversight of all Making The Leap operations during the year. There were four board meetings within the year and a strategic awayday to discuss a new strategic plan. The Finance & General Purposes Committee is the only standing committee of the charity and there was also a Property Committee "task and finish" that convened to discuss issues related to Harriet Tubman House and Hazel Road Community Centre. 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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**MAKING THE LEAP**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**OBJECTIVES AND ACTIVITIES**

The objects for which Making The Leap is established 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 young and disadvantaged by improving social mobility, relieving poverty and distress through the provision of advice, information, support, training and education.

The Trustees review the aims, objectives and activities each year and this report looks at what the charity has achieved and the outcomes of our work in the reporting period.

**The Issue**

At Making The Leap the issue we work to address is the lack of social mobility. In the year 2019/20, the Social Mobility Commission, in its State of the Nation report, told us that social mobility had been virtually stagnant since 2014 and that inequality in Britain is "now entrenched from birth to work". There is no way to put a positive spin on that. Social mobility is one of the defining issues of our time. It seems to mean different things to different people, to some it is about ensuring that bright people from disadvantaged backgrounds get an opportunity to access the professions, whilst for others social mobility should be about an overall fairer society and making sure that people of all backgrounds get equal opportunities irrespective of the family they were born into, the area they were brought up in, or the school they went to. We believe that social mobility is all of the above and it needs to be tackled head on. Some of the key facts around social mobility are:

- The UK ranks 21st on a global social mobility index, well behind most European countries (Social Mobility Commission, "Monitoring social mobility", 2020)
- Forty-three per cent of pupils eligible for free school meals (FSM) at age five did not achieve a good level of development in 2018, compared to only 26 per cent of non-FSM eligible pupils (Social Mobility Commission, "The State of the Nation Report", 2018-19)
- Despite increases in university entry, students eligible for FSM are very unlikely to go to the most selective universities, with only five per cent gaining entrance (compared to 12 per cent of all students) (Social Mobility Commission, "The State of the Nation Report", 2018-19)
- People from working class backgrounds are much more likely to be paid below the voluntary living wage than those from more advantaged backgrounds (27 per cent vs. 17 per cent), showing entrenched social mobility problems within the low paid workforce (Social Mobility Commission, "The State of the Nation Report", 2018-19)
- Almost all forms of adult education have been in decline since 2010. Those who do receive education or training are more likely to be affluent; 49 per cent of the poorest adults have received no training since leaving school, compared to 20 per cent of the richest workforce (Social Mobility Commission, "The State of the Nation Report", 2018-19)

**Our services**

In the year 2019/20 we provided services for secondary schoolchildren who attended schools that had large numbers of pupils from less-advantaged backgrounds. Our offer was primarily around teaching them those all-important soft skills that are often the difference between success and failure for these children when applying for jobs, and success in their career once it has begun. Linked to this we also brought volunteers from the corporate world into those schools, to provide inspiration, knowledge and connections to labour market for the children. We also linked these schoolchildren to leading universities via our Raising University Aspirations initiative, where we brought universities to a venue in the heart of London, to showcase themselves to these pupils from poorer backgrounds, and to help the pupils understand what they need to do to get into those universities.

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**OBJECTIVES AND ACTIVITIES (CONTINUED)**

We worked with older young people from the same demographic to provide them with an intensive soft skills intervention aimed at increasing their chances of directly securing employment that will enable them to work their way out of poverty. We also introduced them to people from the corporate world, both at Making The Leap's training centre Harriet Tubman House, and at City and central London offices via events and sessions.

As well as direct delivery to younger people we also worked with employers to encourage and support them around their diversity priorities of social mobility and race equality, both on an individual basis and en masse via the UK Social Mobility Awards and the Social Mobility Business Seminar.

**FINANCIAL REVIEW**

**Funders, Grants, Sponsors and Donors**

Making The Leap is grateful to the companies, trusts & foundations and individuals who supported Making The Leap and enabled us to transform futures by raising the aspirations of young people, and helping them to develop the skills, behaviours and attitudes needed to succeed in the careers of their choosing. We say thank you for the generosity and foresight of HSBC, National Lottery Community Fund, The Clothworkers Foundation, Reward Gateway Foundation, John Lyons Charity, Findlay Park Partners LLP, Mark and Sarah Crosbie, StepStone Group, Snapchat, Paddington Development Trust, Temasek International (Europe) Limited, CMC Markets, Eaton Vance, The Joron Charitable Trust, Reward Gateway, Waters Foundation, The Peter Cruddas Foundation, BNP Paribas, Morgan Stanley, Trust for London, The All England Club, Tableau, Department for Work and Pensions, Capita Plc, British Land, Steven Gee, The Worshipful Company of Curriers, State Street Corporation, Civil Engineering Contractors Association, Foxtons, Weil Gotshal & Manges, and all our other supporters.

**Overview**

The financial year of 2019/20 was tremendous for our charity as evidenced in the figures shown in the financial statements of these accounts.

We finished the year having made a surplus of £186,395 (£104,666 unrestricted) which is an increase of over 10 times of what was achieved in the financial year of 2018/19 (£17,581).

Our income topped the £1 million mark for the first time in almost twenty years at £1,066,437, an increase of over £237,913 from the previous year. This is due to a significant increase in donations and legacies income that resulted in us achieving £521,719, compared to £268,513 in 2018/19.

There was however a slight decrease overall in generated income with £511,117 compared to £524,029, because of a fall in non-SOMOs generated income from £146,056 in 2018/19 to £96,959 in 2019/20. That said, the income generated from the SOMOs continues to steadily rise, standing at £414,164, a positive upward movement from £377,973 in the previous year.

**RESERVES**

Making The Leap hold a mix of restricted and unrestricted reserves.

Restricted reserves represent the unspent balance of restricted income received by the charity, where the funding is allocated to specific charitable activities and projects. Restricted reserves will be applied to the future funding of those specific activities and projects to which the funds were intended.

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**RESERVES (CONTINUED)**

Unrestricted reserves are held to fund and support the overall operation of the charity and can be applied by the charity to fund any aspects of the charity's operations. Unrestricted reserves are also held as a buffer to enable the charity to a) withstand any short term cashflow and working capital shortfalls; b) mitigate against the financial impact of identified and monitored risks; and c) to cover any unforeseen expenditure.

Unrestricted reserves have increased from £738,170 at March 2019 to £842,836 at March 2020. Excluding the net book value of tangible fixed assets, free unrestricted reserves have increased from £135,263 to £242,878 which is in line with the Trustees target range of £150k to £250k being approximately 25% of expenditure.

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

**ACHIEVEMENTS AND PERFORMANCE**

**Performance**

The year 2019/20 was the last year referenced in the strategic growth plan presented in the third quarter of 2015/16. The plan had three strategic aims: to increase the number of young people served & grow beyond London; to become more financially sustainable; and to enhance the awareness of our organisation. We have used that strategic growth plan as a guide to measure our performance for the year.

**Strategic Aim 1 – To Serve More Young People**

We have four goals by which we will measure our strategic aim to serve more young people. These are:

*Goal 1. Be in 50 Schools in London*

*Goal 2. Serving 12,500 Young People per year: 10,000 School Children and 2,500 Young Adults*

*Goal 3. To have 300 Volunteers*

*Goal 4. To Operate in Two Cities*

*Goal 1. Be in 50 Schools in London*

	<b>Actual FY16/17</b>	<b>Target FY19/20</b>	<b>Actual FY19/20</b>
<b>Presence in No. of London Schools</b>	31	44	26

The bulk of our delivery in schools has traditionally taken place in the term beginning after Christmas and ending at Easter. Our delivery was seriously impacted in 2019/20, when schools cancelled external activity as news of the Coronavirus (Covid 19) began to spread. This was unfortunate because up until then we were en route to overachieve our target of 44 schools, but instead we were in 26 schools which is lower than the baseline figure of 31. These schools were in 16 of London's 33 boroughs and we delivered a total of 2,159 hours across 435 classes.

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

*Goal 2. Serving 12,500 Young People per year: 10,000 School Children and 2,500 Young Adults*

	<b>Actual FY16/17</b>	<b>Target FY19/20</b>	<b>Actual FY19/20</b>
<b>No. of School Children</b>	5,655	9,425	9,107
<b>No. of Young Adults</b>	1,100	2,681	2,130

There was very little delivery in schools in the last quarter of the year because of Covid, which curtailed what until then was an increase in the number of school children we were delivering to. Our target for the year 2019/20 was 9,425 school children, compared with a baseline figure in 2016/17 of 5,655. We managed to work with 9,107 children in the period, which is an achievement under the circumstances.

For the older young people, those aged between 18-30, we worked with 2,130 to give initial advice and guidance, which is lower than the target of 2,681 people, but again, given that the final three months of the year were impacted by Covid, we view the number positively. Of the 135 young people who completed our three-week full-time ACE training programme, 70% went into either work or further education.

*Goal 3. To have 300 Volunteers*

	<b>Actual FY16/17</b>	<b>Target FY19/20</b>	<b>Actual FY19/20</b>
<b>No. of Volunteers</b>	239	400	510

During the year 2019/20, 510 people volunteered their time and delivered a total of 2,689 hours of support to young adults and students across a range of programme activity. All volunteers are screened for their labour market knowledge, as well as for safeguarding purposes, to play an important role in providing the 5 or more employer interactions for the young people, which means they are much less likely to become NEET.

*Goal 4. To Operate in Two Cities*

	<b>Actual FY16/17</b>	<b>Target FY19/20</b>	<b>Actual FY19/20</b>
<b>No. of Cities</b>	1	1	1

As mentioned in an earlier report the goal of operating in more than one city has been revisited, so that once we have codified our model(s) and developed a social licensing process, we will identify local organisations already serving communities outside the capital and capacity build them, rather than opening offices in those communities and competing with them.



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**MAKING THE LEAP**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Strategic Aim 2 – To Grow Income and Become More Sustainable**

This strategic aim (to grow income and become more sustainable) is a staple for small and medium sized organisations, in order to ensure that we can continue to provide those services to the young people who depend on us and to advance the social justice causes that we exist to champion. We are in a stronger position than many charities because we own our own premises and have no mortgage or loan on it, however we need to grow our revenue in order to serve more young people as is our aim.

The organisation has the following goals to achieve this aim:

*Goal 1. Increase earned income streams*

*Goal 2. Develop and implement fundraising strategy*

*Goal 3. Generate three months of cash reserves (numbers cumulative)*

*Goal 1. Increase earned income streams*

	<b>Actual FY16/17 (£ 000)</b>	<b>Actual FY18/19 (£ 000)</b>	<b>Actual FY19/20 (£ 000)</b>
<b>Generated Income</b>	90	524	511

In 2019/20 the generated income was £511,117 which was roughly in line with £524,029 from the previous year. Though this was lower than the target we had set ourselves, it was part of an overall successful year in terms of income versus expenditure and we are satisfied with the progress of SOMOs-related income.

*Goal 2. Develop and implement fundraising strategy*

	<b>Actual FY16/17 (£ 000)</b>	<b>Actual FY18/19 (£ 000)</b>	<b>Actual FY19/20 (£ 000)</b>
<b>Fundraising Income</b>	640	269	522

We achieved £521,719 in fundraising income for the year, which was significantly more than the £268,513 of the previous year.

*Goal 3. Generate three months of cash in bank (numbers cumulative)*

	<b>Actual FY16/17 (£ 000)</b>	<b>Actual FY18/19 (£ 000)</b>	<b>Actual FY19/20 (£ 000)</b>
<b>Cash In Bank</b>	146	135	309

At the end of financial year 2018/19, we had £134,875 cash in the bank. There was a positive change in cash and cash equivalents of £173,437 in the year 2019/20, which left us with £308,312 in the bank, moving us closer to our goal of having three months of cash reserves.

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Strategic Aim 3 – Enhance Awareness of the Organisation**

We launched the UK Social Mobility Awards (SOMOs) in 2017, with the clear aim that it would be the main vehicle for enhancing awareness of our organisation, as well as advancing the cause of social mobility far beyond that that we would ever be able to achieve via delivery alone. In the year 2019/20 the initiative continued to be an important rally call for UK business. Our experience had taught us of the positive power of business and other organisations getting involved in societal issues, of doing their bit as stakeholders in the community and as arbiters of the jobs that people would go into to build a career and provide for themselves and their family. We knew that there were some excellent existing examples of good practice, so we decided to curate that activity to inspire others. Our ambition, to ensure every organisation in the country has a plan of action around social mobility, was and is huge.

In its third year, the fact that the UK Social Mobility Awards received a 30% increase in entrants and submissions on the 2018 tally showed the movement has begun to take off. The adding of two new categories (Universities and Schools/Colleges), took the total up to eleven and the geographic spread of activity was wider too. Without a doubt the initiative is growing and has solidified its place as a vehicle for advancing social mobility.

**Websites and social media**

We also planned to use social media to broaden our reach, and since the inception of the plan, have increased the number of websites and associated social media apps. We added a site in 2019/20, and associated channels, solely for a new initiative called the Social Mobility Podcast, where we get senior business leaders from a range of sectors to discuss matters of diversity and equality. This, alongside the Making The Leap and UK Social Mobility Awards sites add to the awareness, profile and reach of our organisation and work.

In the strategic plan there were the following goals related to websites and media:

*Goal 1. To Increase number of website users*

*Goal 2. To Increase Article and Media Mentions*

*Goal 3. To Increase Followers, Subscribers and Likes on Social Media*

*Goal 1. To Increase number of users*

<b>Website Users</b>	<b>FY16/17</b>	<b>Actual FY19/20</b>
<b>makingtheleap.org.uk</b>	11,248	16,672
<b>somo.uk</b>	-	13,342
<b>socialmobility.fm</b>	-	1,997

We have reviewed the metrics for this goal and decided that number of users is a more useful measurement of enhanced awareness than number of interactions. There were subsequently no targets for 2017/18, but the Making The Leap site had 10,120 users and the Awards site has 7,621 users.

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

*Goal 2. To Increase Article and Media Mentions*

<b>Articles and Media Mentions</b>	<b>FY16/17</b>	<b>Actual FY19/20</b>
<b>Making The Leap</b>	0	5
<b>UKSMA</b>	0	18

There were 23 articles or media mentions in 2019/20, 5 mentions of Making The Leap in our own right and 18 mentions of the UK Social Mobility Awards. This was achieved organically and without there being a Press function at the charity.

*Goal 3. To Increase Followers, Subscribers and Likes on Social Media*

	<b>FY16/17</b>	<b>Actual FY19/20</b>
<b>Facebook (MTL)</b>	658	864
<b>Facebook (SOMO)</b>	DNE	DNE
<b>Twitter (MTL)</b>	1,111	1,460
<b>Twitter (SOMO)</b>	55	1,061
<b>Instagram (MTL)</b>	290	668
<b>Instagram (SOMO)</b>	DNE	DNE
<b>LinkedIn (MTL)</b>	817	1,817
<b>LinkedIn (SOMO)</b>	DNE	785
<b>Newsletter Subscribers</b>	166	592

There was revision of which social media channels we were using, and some were discontinued whilst we started using new ones or using old ones differently. There was a steady increase of number of

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

subscribers/followers from the previous year, on all of the Making The Leap social channels, despite the organisation being without anyone in post with responsibility for posting content for two of the twelve months of the year.

**INVESTMENT POLICY**

Making The Leap has to date not had sufficient cash reserves to warrant a formal Investment Policy and any cash is kept in current or deposit accounts with The Co-operative Bank. It is the Charity's ongoing intention to be generally conservative and risk adverse with any cash held.

**FUNDRAISING**

Historically most of our fundraising has been from trusts, statutory sources, corporate donors and from the UK Social Mobility Awards. We do not at present solicit donations from the general public, although individual donations can be made on our website.

**PLANS FOR FUTURE PERIODS**

In the year 2019/20, the organisation began working on a new 5-year strategic plan that would run from the financial 2020/21 to 2024/25. The plan was approved at the AGM in February 2020 and was published in the year 2020/21.

The summary of that plan is:

**Mission:** Our mission is to transform the futures of disadvantaged young people in the UK by providing training to raise their aspirations and develop their skills, behaviours and attitudes to choose and succeed in a career. We work directly with young people from deprived backgrounds in London, and we aim to increase our reach and impact through replicating our model with partners nationwide. We use what we learn in our delivery operations to raise awareness of the importance of social mobility among UK businesses and encourage them to take action to improve it.

**Vision:** Every young person in our country will have the chance to succeed; and every company, organisation and institution will have a part to play in making it happen.

**We will be working to achieve these three key strategic aims by FY25:**

**Strategic Aim 1 – To Further Improve Our Financial Sustainability**

In order to achieve this aim the organisation has the following goal:

**Goal 1**

We will build on our success in 2019 by both further diversifying and increasing our overall income, to ensure we continue to maintain our financial sustainability and invest into developing our organisation to be fit for the future workplace.

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Strategic Aim 2 – To Further Increase Our Reach and Impact in London and Nationally**

In order to achieve this aim the organisation has the following goals:

**Goal 1**

We will continue to enrich our programmes to ensure their high quality is maintained and add new ones when the need is identified.

**Goal 2**

We will continue to increase the reach of our programmes.

**Goal 3**

We will leverage our improved cashflow to invest in a digital transformation of our organisation to further enhance the efficiency and effectiveness of how we work and allow us to scale nationally through affiliation.

**Goal 4**

We will continue to invest in training and development opportunities for our staff and further improve internal communication through greater team engagement.

**Strategic Aim 3 – To Further Enhance the Awareness of Making The Leap**

In order to achieve this aim the organisation has the following goals:

**Goal 1**

We will continue to increase our brand awareness and build on the success of the UK Social Mobility Awards to ensure our message is consistently and increasingly shared with external audiences about the work we do, the impact we are having on young people from deprived backgrounds and social mobility in the UK.

**Goal 2**

We will develop new advocacy initiatives that place us in a position of leadership in the charity sector.

**MAKING THE LEAP**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of the Charity 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DISCLOSURE OF INFORMATION TO AUDITORS**

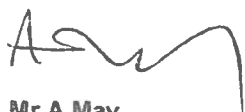
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are 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 charity's auditors are aware of that information.

**AUDITORS**

The auditors, Peters Elworthy & Moore, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr A May**  
**Trustee**

Date: 30 March 2021

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAKING THE LEAP**

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**OPINION**

We have audited the financial statements of Making the Leap (the 'charity') for the year ended 31 March 2020 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2020 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAKING THE LEAP (CONTINUED)**

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**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.



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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAKING THE LEAP (CONTINUED)**

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**RESPONSIBILITIES OF TRUSTEES**

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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

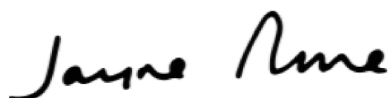
**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**USE OF OUR REPORT**

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Jayne Rowe (senior statutory auditor)**  
for and on behalf of  
**Peters Elworthy & Moore**  
Chartered Accountants  
Statutory Auditors  
Salisbury House

Station Road  
Cambridge  
CB1 2LA

Date: 31 March 2021

**MAKING THE LEAP**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>INCOME FROM:</b>					
Donations and legacies	3	361,149	160,570	521,719	268,513
Charitable activities	4	53,502	457,615	511,117	524,029
Investments	5	-	33,601	33,601	35,982
<b>TOTAL INCOME</b>		<b>414,651</b>	<b>651,786</b>	<b>1,066,437</b>	<b>828,524</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	-	97,186	97,186	82,625
Charitable activities	7	332,922	449,934	782,856	728,318
<b>TOTAL EXPENDITURE</b>		<b>332,922</b>	<b>547,120</b>	<b>880,042</b>	<b>810,943</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>81,729</b>	<b>104,666</b>	<b>186,395</b>	<b>17,581</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		2,854	738,170	741,024	723,443
Net movement in funds		81,729	104,666	186,395	17,581
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>84,583</b>	<b>842,836</b>	<b>927,419</b>	<b>741,024</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 33 form part of these financial statements.

**MAKING THE LEAP**  
(A company limited by guarantee)  
REGISTERED NUMBER: 03162045

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	13	599,958	602,907
		<u>599,958</u>	<u>602,907</u>
<b>CURRENT ASSETS</b>			
Debtors	14	61,968	87,713
Cash at bank and in hand		308,312	134,875
		<u>370,280</u>	<u>222,588</u>
Creditors: amounts falling due within one year	15	(42,819)	(84,471)
<b>NET CURRENT ASSETS</b>		<u>327,461</u>	<u>138,117</u>
<b>NET ASSETS</b>		<u><u>927,419</u></u>	<u><u>741,024</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds		84,583	2,854
Unrestricted funds		842,836	738,170
<b>TOTAL FUNDS</b>		<u><u>927,419</u></u>	<u><u>741,024</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr A May**  
Trustee

Date: 30 March 2021

The notes on pages 19 to 33 form part of these financial statements.

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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	2020 £	2019 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net cash used in operating activities	152,699	(60,087)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends, interests and rents from investments	33,601	35,982
Purchase of tangible fixed assets	(12,863)	(221)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	20,738	35,761
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of borrowing	-	(15,906)
<b>NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES</b>	-	(15,906)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>	173,437	(40,232)
Cash and cash equivalents at the beginning of the year	134,875	175,107
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	308,312	134,875

The notes on pages 19 to 33 form part of these financial statements

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1. GENERAL INFORMATION**

Making The Leap is a private company limited by guarantee and incorporated in England and Wales. Its registered office is Harriet Tubman House, Hazel Road, Kensal Green, London, NW10 5PP.

Its functional and presentational currency is GBP.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Making the Leap meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 a set 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 investment income is recognised at the time the investment income is receivable.

**2.3 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**MAKING THE LEAP**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%
Fixtures and fittings	-	33%
Office equipment	-	25%

**2.5 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.8 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 PENSIONS**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.10 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 Charity 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 Charity 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.

**3. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Grants and Donations	361,149	160,570	521,719

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Grants and Donations	183,500	85,013	268,513

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Generated income SOMOs	-	414,164	414,164
Other generated income	53,502	43,451	96,953
	53,502	457,615	511,117

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**4. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)**

	Unrestricted funds 2019 £	Total funds 2019 £
Generated income SOMOs	377,973	377,973
Other generated income	146,056	146,056
	<u>524,029</u>	<u>524,029</u>

**5. INVESTMENT INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £
Rental income - Community Centre	<u>33,601</u>	<u>33,601</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Rental income - Community Centre	<u>35,982</u>	<u>35,982</u>



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**MAKING THE LEAP**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**6. EXPENDITURE ON RAISING FUNDS**

**COSTS OF RAISING VOLUNTARY INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £
SOMOs	96,514	96,514
Fundraising	672	672
	<u>97,186</u>	<u>97,186</u>
	Unrestricted funds 2019 £	Total funds 2019 £
SOMOs	75,350	75,350
Fundraising	7,275	7,275
	<u>82,625</u>	<u>82,625</u>

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Wages and salaries	220,067	311,203	<b>531,270</b>
National insurance	21,765	30,222	<b>51,987</b>
Pension cost	27,475	35,889	<b>63,364</b>
Event costs	9,857	-	<b>9,857</b>
Course participant travel	2,918	-	<b>2,918</b>
Maintenance	12,824	-	<b>12,824</b>
Utilities	4,566	-	<b>4,566</b>
Other costs	33,450	38,436	<b>71,886</b>
Governance costs	-	34,184	<b>34,184</b>
	<b>332,922</b>	<b>449,934</b>	<b>782,856</b>
	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Wages and salaries	243,227	271,447	514,674
National insurance	20,205	29,221	49,426
Pension cost	24,307	38,290	62,597
Event costs	7,859	-	7,859
Course participant travel	4,081	-	4,081
Maintenance	11,203	-	11,203
Utilities	3,353	-	3,353
Other costs	30,391	22,481	52,872
Governance costs	-	22,253	22,253
	<b>344,626</b>	<b>383,692</b>	<b>728,318</b>

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £
Wages and salaries	494,446	36,824	531,270
National insurance	48,808	3,179	51,987
Pension cost	61,781	1,583	63,364
Event costs	9,857	-	9,857
Course participant travel	2,918	-	2,918
Maintenance	12,824	-	12,824
Utilities	4,566	-	4,566
Support costs	-	71,886	71,886
Governance costs	-	34,184	34,184
	<u>635,200</u>	<u>147,656</u>	<u>782,856</u>

	Direct costs 2019 £	Support costs 2019 £	Total funds 2019 £
Wages and salaries	478,911	35,763	514,674
National insurance	46,446	2,980	49,426
Pension cost	61,097	1,500	62,597
Event costs	7,859	-	7,859
Course participant travel	4,081	-	4,081
Maintenance	11,203	-	11,203
Utilities	3,353	-	3,353
Support costs	-	52,872	52,872
Governance costs	-	22,253	22,253
	<u>612,950</u>	<u>115,368</u>	<u>728,318</u>

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**MAKING THE LEAP**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**9. SUPPORT COSTS**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Wages and salaries	-	36,824	36,824
National insurance	-	3,179	3,179
Pension cost	-	1,583	1,583
Utilities	4,269	-	4,269
Travel and subsistence	1,091	1,444	2,535
Telephone	7,537	-	7,537
Printing, postage and stationery	4,549	-	4,549
Storage costs	6,575	-	6,575
Computer expenses	9,429	-	9,429
Premises insurance	-	5,164	5,164
Entertaining	-	70	70
Consultancy fees	-	17,050	17,050
Subscriptions	-	14,708	14,708
Governance costs	-	34,184	34,184
	<u>33,450</u>	<u>114,206</u>	<u>147,656</u>

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**9. SUPPORT COSTS (CONTINUED)**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Wages and salaries	-	35,763	35,763
National insurance	-	2,980	2,980
Pension cost	-	1,500	1,500
Utilities	4,658	-	4,658
Travel and subsistence	4,703	-	4,703
Telephone	7,430	-	7,430
Printing, postage and stationery	6,455	-	6,455
Storage costs	5,835	-	5,835
Computer expenses	5,521	-	5,521
Premises insurance	2,903	3,048	5,951
Entertaining	-	188	188
Consultancy fees	-	2,940	2,940
Subscriptions	-	9,191	9,191
Governance costs	-	22,253	22,253
	<u>37,505</u>	<u>77,863</u>	<u>115,368</u>

**10. AUDITORS' REMUNERATION**

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,000	4,200
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>2,000</u>	<u>-</u>

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**11. STAFF COSTS**

	2020 £	2019 £
Wages and salaries	531,270	514,675
Social security costs	51,987	49,426
Contribution to defined contribution pension schemes	63,364	62,597
	<u>646,621</u>	<u>626,698</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Senior Management	2	2
Training	4	4
Corporate Partnerships	1	1
Support	1	1
Management, Admin & Finance	6	3
Development	1	1
Associate Recruitment	4	3
Education	1	1
	<u>20</u>	<u>16</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity. They consist of the Chief Executive & Founder and the Operations Director. The aggregate cost of Key Management Remuneration was £160,658 (2019 - £161,148).

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**12. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2019	700,026	52,940	45,195	798,161
Additions	-	-	12,863	12,863
At 31 March 2020	700,026	52,940	58,058	811,024
<b>DEPRECIATION</b>				
At 1 April 2019	98,007	52,255	44,992	195,254
Charge for the year	14,001	434	1,377	15,812
At 31 March 2020	112,008	52,689	46,369	211,066
<b>NET BOOK VALUE</b>				
At 31 March 2020	588,018	251	11,689	599,958
At 31 March 2019	602,019	685	203	602,907

**14. DEBTORS**

	2020 £	2019 £
Trade debtors	43,900	79,222
Other debtors	100	2,871
Prepayments and accrued income	17,968	5,620
	61,968	87,713

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	2,330	2,633
Other taxation and social security	14,633	13,982
Other creditors	16,196	12,730
Accruals and deferred income	9,660	55,126
	<u>42,819</u>	<u>84,471</u>

**16. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	738,170	651,786	(547,120)	842,836
Restricted funds	2,854	414,651	(332,922)	84,583
	<u>741,024</u>	<u>1,066,437</u>	<u>(880,042)</u>	<u>927,419</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
General funds	721,226	508,147	(459,203)	(32,000)	738,170
Restricted funds	2,217	320,377	(351,740)	32,000	2,854
	<u>723,443</u>	<u>828,524</u>	<u>(810,943)</u>	<u>-</u>	<u>741,024</u>



**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	599,958	<b>599,958</b>
Current assets	84,583	285,697	<b>370,280</b>
Creditors due within one year	-	(42,819)	<b>(42,819)</b>
<b>TOTAL</b>	<b>84,583</b>	<b>842,836</b>	<b>927,419</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	602,907	602,907
Current assets	2,854	219,734	222,588
Creditors due within one year	-	(84,471)	(84,471)
<b>TOTAL</b>	<b>2,854</b>	<b>738,170</b>	<b>741,024</b>

**MAKING THE LEAP**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	<b>186,395</b>	17,581
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>15,812</b>	14,453
Dividends, interests and rents from investments	<b>(33,601)</b>	(35,982)
Decrease/(increase) in debtors	<b>25,745</b>	(43,799)
Decrease in creditors	<b>(41,652)</b>	(12,340)
<b>NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES</b>	<b>152,699</b>	(60,087)

**19. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2020 £	2019 £
Cash in hand	<b>308,312</b>	134,875
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>308,312</b>	134,875

**20. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	<b>134,875</b>	<b>173,437</b>	<b>308,312</b>
	<b>134,875</b>	<b>173,437</b>	<b>308,312</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**21. PENSION COMMITMENTS**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and contributions of £7,616 (2019 - £7,274) were payable to the fund at the balance sheet date and are included in creditors.

**22. RELATED PARTY TRANSACTIONS**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2020.