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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 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	Mr A Boucher Mr J Williams Mr M Horton (resigned 18 January 2022) Ms S Jordansson (resigned 18 January 2022) Mr W Chapman Mr A Nooriala Mr M Keenan (resigned 18 January 2022) Mr N Cheffings Ms K Eden-Green Mr O Akunmu Babarinde Mrs A Chhania
<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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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2021 to 31 March 2022. 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 qualified 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**

**a. 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.

**b. 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.

**c. 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.

**d. 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. The Finance & General Purposes Committee is the only standing committee of the charity and a Policy Working Group was operational within the year. 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.

**OBJECTIVES AND ACTIVITIES**

The objectives 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 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**FINANCIAL REVIEW**

**a. FUNDERS, GRANTS, PARTNERS AND DONORS**

Every year, Making The Leap welcomes the support we get from companies, trusts, foundations and individuals. This support is what enables us to transform the futures and raise the aspirations of young people—helping them to develop the skills behaviours and attitudes needed to succeed in any career they choose.

With this in mind, we would like to say a huge thank you to HSBC, Barclays, CMC Markets UK, Annette Duvollet Charitable Trust, The National Lottery Community Fund, The Clothworkers' Foundation, The Henry Smith Charity, The Garfield Weston Foundation, John Lyon's Charity, Youth Futures Foundation, The Peter Cruddas Foundation, Weil Gotshal & Manges, Candriam Institute for Sustainable Development, Kintbury Capital, Anoop Kumar Aggarwal, Aldermore Bank, Mark & Sarah Crosbie, Douglas Butler, Hedley May LLP, Findlay Park Partners LLP, DLA Piper UK LLP, SKY UK, Capita plc UK, Foxtons, PwC Foundation, Lidl Great Britain Ltd, CallSign, Amazon, ScrewFix Foundation, Snap Group Ltd, Morgan Stanley Investment Management, Thought Machine, Alt Han Company Ltd, BNP Paribas Securities Services, Accenture UK, Pentland Brands Ltd, H.J Heinz Foods UK, The Corcoran Foundation, The Worshipful Company of Curriers, Trust For London and Neighbourhood Community Infrastructure Levy (Brent).

Your support means so much.

**b. OVERVIEW**

As evidenced in the figures shown in the financial statements of these accounts, and in accordance with the first of our strategic aims, the financial year of 2021-2022 saw the charity further improve our financial sustainability.

Our total income for the year was £1,796,695, over £260k more than the previous year. Of that, £954,507 came from Donations and Legacies, which whilst down on the £1,318,272 we received in the year 2020-21, shows an improvement if you deduct the extraordinary gift that was donated then. We are grateful for the greater number of funders, who generously supported the organisation's activities.

There was a more than double increase in generated income for charitable activities, with £840,934 in 2021-2022 as compared with £217,782 the previous year. The UK Social Mobility Awards (SOMOs) contributed £693,908 and other generated income for projects to support young people amounted to £147,026. This includes a one-off amount of £250k relating to the SOMOs.

**c. 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.

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. Our reserves policy is to build up reserves of up to six months of operating costs.

Unrestricted reserves have increased from £1,224,567 to £1,929,273 at March 2022. Excluding the net book value of tangible fixed assets, free unrestricted reserves have increased from £633,459 to £1,357,277.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**d. INVESTMENT POLICY**

Making The Leap does not have a formal Investment Policy and any cash is kept in current or deposit accounts with Cooperative Bank. It is the Charity's ongoing intention to be generally conservative and risk adverse with any cash held.

**e. FUNDRAISING**

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

**f. RISK MANAGEMENT**

Risk Management remains one of the most important responsibilities of the Board of Trustees and risks are considered regularly on an informal basis.

**ACHIEVEMENTS AND PERFORMANCE**

**a. INTRODUCTION**

Making The Leap is a grassroots societal change charity that aims to make a big difference. From direct delivery to advocacy and leadership, we refuse to stay in our lane and believe passionately that those we exist to serve have the right to be anything they want to be.

Our mission is to transform the futures of less advantaged young people in the UK by providing training to raise their aspirations and develop their skills, confidence and outlook to choose and succeed in a career. We work directly with young people in London, and using evidence from our delivery work, we raise awareness and encourage action on social mobility among UK employers and educators.

Our vision is that every young person in our country will have the chance to succeed, and every employer and educational institution will have a part to play in making it happen.

Why does social mobility matter? At Making The Leap, we see social mobility as having two key goals:

- A good standard of living, no matter what your occupation or background.  
Whether you have a 'working-class' or professional job – and regardless of your race, class, gender or other characteristics – your pay and employment conditions mean that you have (among other things): the ability to feed yourself and your family, decent housing, and financial security.
- Equality of opportunity, no matter what your parents' occupation or background.  
Whether your parents have a working-class or professional job, you have fair access to any education and training opportunities, which in turn means that you have fair access to any employment opportunities you wish to pursue. And linking back to our first goal, you will have access to a good standard of living regardless of whether you choose a working class or professional job.

Why does this matter? Because social mobility is not yet a reality in the UK:

- Employment does not guarantee a good standard of living: One in six working households face relative poverty in the UK.
- People from less advantaged socio-economic backgrounds (SEBs) do not have fair access to professional occupations: while 29% of the UK workforce are from less advantaged SEBs, only 7% of doctors, 12% of journalists and 13% of lawyers are from these backgrounds.

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- Even when they are in professional jobs, working-class people face a class pay gap. On average, working-class people in professional occupations earn 17% less than their colleagues from more affluent backgrounds.

**b. OUR WORK IN 2021-22**

Making The Leap has been working with schools and young adults for 29 years to make social mobility a reality in the UK. In 2021-22, we continued this work to:

- Develop young people's essential skills – including confidence, communication, motivation and teamwork.
- Equip young people with employability skills – including tailoring CVs, effective job applications and interview techniques.
- Bridge the gap between school and work through insight days and work experience.
- Inform young people about a wide range of careers.
- Support young adults into employment and through ongoing mentoring, pastoral support and career coaching.

In the context of the Covid-19 pandemic, we delivered our programmes virtually from April to September 2021. With the ongoing challenges faced by schools and young people during this period, we inevitably reached fewer people than in pre-pandemic years. However, we were grateful to be able to move our delivery online, and to continue working with young people to develop their soft skills, employability skills, and provide vital pastoral support during the pandemic.

From October 2021 onwards, as government restrictions eased, we returned to in-person delivery in schools. We also adapted our flagship ACE Workshop with young adults (18 – 25) to a hybrid model, in recognition of the benefits of hybrid working and to better prepare young people with new, post-pandemic ways of working.

In total, in 2021-22 we reached:

- 2,380 pupils and young adults

and delivered:

- 1,935 hours of activities including workshops, mock interviews, work experience, careers fairs, insight days, masterclasses and one-to-one support

Overall:

- 85% of our young adults achieved an education, employment or training outcome

Of the young adults we supported:

- 93% were from racially minoritised groups
- 61% had 1-2 indicators of socio-economic disadvantage
- 39% had 3-5 indicators of socio-economic disadvantage

In spite of the challenges faced by schools during the Covid-19 pandemic, we worked with:

- 17 secondary schools

And we were supported by:

- 266 volunteers, who delivered a range of activities with schools and young adults

**c. OUR SOCIAL MOBILITY LEADERSHIP**

**UK Social Mobility Awards (SOMOs)**

The UK Social Mobility Awards (SOMOs) is Making The Leap's flagship social mobility initiative. Founded in 2017, the SOMOs is a nationwide leadership initiative encouraging employers and educators to advance social mobility across the UK. In 2021, entrants to the SOMOs collectively employed just under 1 million people across UK sectors including law, professional services, technology, finance, retail, hospitality, government, media and facilities management.

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We produced two key SOMOs research publications in 2021-22:

- Advancing Social Mobility in the UK: Findings from the UK Social Mobility Awards, examining the key activities, facilitators and barriers to advancing social mobility as reported by all 2021 entrants.
- UK Social Mobility Awards: 2021 Winners' Case Study Report, exploring best practice and top tips from the 2021 winners of each of our 11 categories.

#### Social Mobility Podcast

Hosted by Making The Leap's Founder and CEO, Tunde Banjoko OBE, the Social Mobility Podcast aims to raise awareness of social mobility through interviews with senior executives from major UK employers. The podcast focuses on the importance of advancing diversity, equity and inclusion in general, and addressing socio-economic disadvantage in particular. In 2021-22, the podcast was downloaded over 7,000 times, and interviewees included:

- Nick Owen, Chair of Deloitte UK
- Christine Hodgson CBE, Chair of Severn Trent Plc
- Charlotte Duerden, UK Country Manager of American Express
- Vincent Keaveny, Lord Mayor of London
- Steve Murrells CBE, former CEO of The Co-operative Group
- Nick Mackenzie, CEO of Greene King
- Ed Couchman, Regional General Manager DACH, Netherland, Nordics & UK of Snap Inc
- John Boumphrey, Country Manager of Amazon UK and Ireland
- Tracy Garrad, CEO of AXA Health

#### Social Mobility Business Seminar

Each year, Making The Leap convenes the Social Mobility Business Seminar, which is attended by private, public and third sector organisations committed to advancing social mobility. This year's seminar took place in March 2022, and included a fantastic line-up of speakers: the Rt Hon Nadhim Zahawi MP (then Secretary of State for Education), Steve Murrells CBE (The Co-operative Group), Alderman Vincent Keaveny (Lord Mayor of London), Helen Mahy CBE (SSE plc), Laura Hinton (PwC UK) and Catherine Hearn (Amazon). We received highly positive feedback from our attendees, which indicated that after the seminar:

- 90% of attendees felt more motivated to act on social mobility
- 70% of attendees felt they had a better understanding of social mobility

#### **d. OUR WORK IN SCHOOLS**

##### **What did we do?**

We continued our delivery with schools virtually from March – July 2021, and resumed in-person delivery from October 2021.

In total, we delivered:

- 223 hours of school-based activities, to
- 2,277 pupils, in
- 17 mainstream secondary schools and Pupil Referral Units (PRUs), across
- 9 London boroughs



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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Through our school programmes, we worked with pupils who most needed support to:

- Develop essential skills through our ACE for Schools programme, which focused on building communication skills, confidence, motivation and teamwork.
- Equip with employability skills through our popular Mock Interview Days, which were delivered by volunteers from Antin, BNP Paribas, HSBC, Morgan Stanley, Snap, Smart DCC, Thought Machine and Weil.
- Bridge the gap between school and work through virtual work experience with two of our partners – Kraft Heinz and Netspeak Games – who provided hands-on experience and insights into the world of work.
- Inform about a wide range of careers through our Virtual Careers Fair, which was funded by our longstanding partner CMC Markets and included presentations about a wide range of careers options and routes into employment from: Accenture, Capita, CMC Markets, HSBC, Maverick Media, MediaTonics, PwC, Sky, Ukie and Weil.
- Support pupils at risk of becoming NEET (not in education, employment or training) through our brand-new Career Ahead Programme, funded by the Youth Futures Foundation, which focused on developing soft skills and employability skills for pupils in mainstream secondary schools and Pupil Referral Units (PRUs).

What impact did we have in schools?

Pupils told us that our Mock Interview Days helped them to:

- Improve their knowledge, skills and confidence for future interviews
- Form meaningful connections with corporate volunteers
- Reflect on their ambitions for the future

Based on feedback from pupils who participated in soft skills sessions as part of our Career Ahead Programme, we found that:

- 89% worked well with other students in their group to develop their understanding
- 86% felt included by MTL's Youth Career Lead during the sessions
- 83% were able to think about how to use what they learned beyond the sessions

Another key element of Career Ahead included work experience at Capita. Initial insights from our internal evaluation suggest that, after a week of work experience, pupils felt:

- More confident in the workplace environment
- Welcome in organisations like Capita
- More informed about potential career journeys

#### **e. OUR WORK WITH YOUNG ADULTS**

##### **What did we do?**

In 2021-22, we delivered the ACE Programme, our flagship programme for young adults (aged 18 to 25), over:

- 1,172 hours, with
- 136 young adults

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**TRUSTEES' REPORT (CONTINUED)**  
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### **Engagement**

The ACE Programme starts with our Engagement Team. In 2021-22, the team engaged with job centres and universities (virtually and in-person) across 9 London boroughs. They worked to inform young adults and careers teams about Making The Leap's services, and to encourage eligible young adults to register for the ACE Workshop.

### **The ACE Workshop**

Once young adults register for our ACE Workshop, we refer to them as Associates. Over three weeks, the ACE Workshop aims to develop soft skills and employability skills including:

- Communication
- Confidence
- Motivation
- Teamwork
- Tailoring CVs
- Effective job applications
- Interview skills

We adapted the ACE Workshop to a virtual delivery model during the Covid-19 pandemic, and once government restrictions eased, we introduced a hybrid model of delivery from October 2021 onwards. In 2021-22, the ACE Workshop was supported by volunteers from BNP Paribas, Franklin Templeton, HSBC and Hedley May.

### **Ongoing support**

Once they have graduated from the workshop, our Associates are known as Fellows. As Fellows, they are eligible for a range of support, including:

- One-to-one career guidance through mentoring and career coaching provided by our Delivery Team and our longstanding volunteers.
- Connections with employer partners through Insight Days and virtual Masterclasses. In 2021-22, Masterclasses were delivered by Accenture, Axon, BNP Paribas, Cabinet Office, Henning Piezunka, ITV, Jack Morton, Lidl, Madano, Reward Gateway, and Wavemaker Journey. Meanwhile, we facilitated Insight Days with Accenture.
- Tailored support with job applications through regular job search sessions, which are delivered by our volunteers.

### **Who did we work with?**

In 2021-22, all our Associates were from less advantaged socio-economic backgrounds. To recognise the multi-dimensional nature of socio-economic disadvantage (SED), we use a number of indicators:

- Parental education (whether attended university)
- Parental occupation at age 14
- Parental unemployment
- Whether from a single parent family
- Previous eligibility for Free School Meals (FSM)
- Any experience of homelessness
- Any experience of growing up in care

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**TRUSTEES' REPORT (CONTINUED)**  
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On average, our Associates had 1.7 indicators of socio-economic disadvantage. 61% had 1 to 2 indicators of socio-economic disadvantage; 37% had 3 to 4 indicators and 2% had 5 indicators.

Overall, looking at our 2021-22 cohort of Associates:

- Male 65%
- Female 34%
  
- Parent/s did not attend university 49%
- Previously eligible for FSM 36%
- Parental occupation: NS/SEC 6-8\* 30%
- From a single parent family 30%
- Parent/Parents unemployed 27%
- Experienced homelessness 10%
- Care experienced 4%

\*Classified as 'working-class' / 'lower socio-economic background' – National Statistics Socio-Economic Classification

- Black or Black British 48%
- Asian or Asian British 26%
- Another ethnic group 14%
- White or White British 5%
- Arab or Arab British 5%
  
- No disability, learning difficulty or health condition 71%
- Disabled, learning difficulty and/or health condition 29%

What impact did we have?

Of our Fellows who graduated last year:

- 85% achieved an education, employment or training (EET) outcome in 2021-22.

Of those with an EET outcome:

- Employment 53%
- Training 35%
- EET Combination 12%

Among the Fellows in employment, the most common sectors were hospitality, retail, financial services and public sector. Fellows gained work across 18 sectors in total, including professional services, charity / third sector, technology, real estate, media and creative industries. Several of our Fellows gained employment with our employer partners, including HSBC, Jack Morton, Kintbury Capital and Lansons.

In addition to these EET outcomes, Fellows described a wide range of benefits from participating in the ACE Workshop and receiving ongoing support from Making The Leap, such as:

- Improved essential skills, including clearer career aspirations and ambitions, a more positive mindset, improved confidence and communication skills
- Increased employability through wider professional networks, improved CVs and job applications, and better interview skills and techniques

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**TRUSTEES' REPORT (CONTINUED)**  
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- Wider support networks from Making The Leap's Delivery Team and network of volunteers, who provided a support system to achieve personal and professional goals

How did we evaluate impact in 2021-22?

Making The Leap continued to grow in 2021-22, which included the addition of a new Research and Advocacy team. This means we have been able to conduct in-depth analysis of our 2021-22 monitoring and evaluation data, and to produce our first-ever Impact Report. In this year's report, our Evaluation Framework focused on the following dimensions:

- **Reach**  
The number of schools, pupils and young adults we worked with, and the number of hours we delivered across our school and young adult programmes.
- **Experiences**  
The experiences of the pupils and young adults we reached. This includes what they hoped to get out of our programmes, what they enjoyed and what could have been improved. As well as data from feedback surveys, we conducted qualitative interviews with Fellows from our ACE Programme to explore their experiences and journeys in more depth.
- **Outcomes**  
The positive change and benefits from participating in our programmes. In 2021-22, we evaluated this dimension in terms of the education, employment and/or training outcomes achieved by our young adults, as well as the outcomes described by our Fellows in qualitative interviews. In 2022-23, we will be expanding our evaluation and impact work to quantitatively examine a wider range of outcomes, including soft skills and employability skills.

**f. STRATEGIC AIMS**

We have aligned the organisation's activities with our vision and we have three strategic aims, which will define the way we will operate for the next five years: to further improve our financial sustainability; to further increase our reach and impact in London and nationally; to further enhance the awareness of our organisation. Underpinning our priorities are a number of goals that will be used both as a guide and a measurement towards the fulfilling of our aims.

**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 previous success 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.

**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.

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**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.

**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 period. 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 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.

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**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.

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



**Mr A Boucher**  
**Trustee**

Date: 31 January 2023

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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 2022 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 2022 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**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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

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**OTHER INFORMATION**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**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.



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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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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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, the Companies Act 2006 and UK taxation legislation. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items;
- in addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid material penalty;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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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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To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

*Kathryn Hebden*

**Kathryn Hebden (Senior Statutory Auditor)**

for and on behalf of

**Peters Elworthy & Moore**

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 31 January 2023

**MAKING THE LEAP**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>					
Donations and legacies	4	756,897	197,610	954,507	1,318,272
Charitable activities	5	48,800	792,134	840,934	217,782
Investments	6	-	1,254	1,254	229
<b>TOTAL INCOME</b>		<b>805,697</b>	<b>990,998</b>	<b>1,796,695</b>	<b>1,536,283</b>
<b>EXPENDITURE ON:</b>					
Raising funds	7	-	79,705	79,705	45,035
Charitable activities	8	924,880	206,587	1,131,467	829,563
<b>TOTAL EXPENDITURE</b>		<b>924,880</b>	<b>286,292</b>	<b>1,211,172</b>	<b>874,598</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(119,183)</b>	<b>704,706</b>	<b>585,523</b>	<b>661,685</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		139,183	1,224,567	1,363,750	702,065
Net movement in funds		(119,183)	704,706	585,523	661,685
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>20,000</b>	<b>1,929,273</b>	<b>1,949,273</b>	<b>1,363,750</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 form part of these financial statements.

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03162045**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	14	571,996	591,108
		<u>571,996</u>	<u>591,108</u>
<b>CURRENT ASSETS</b>			
Debtors	15	231,213	39,106
Cash at bank and in hand		1,285,779	1,043,917
		<u>1,516,992</u>	<u>1,083,023</u>
Creditors: amounts falling due within one year	16	(139,715)	(310,381)
<b>NET CURRENT ASSETS</b>		<u>1,377,277</u>	772,642
<b>NET ASSETS</b>		<u><u>1,949,273</u></u>	<u><u>1,363,750</u></u>
<b>CHARITY FUNDS</b>			
Restricted funds	17	20,000	139,183
Unrestricted funds	17	1,929,273	1,224,567
<b>TOTAL FUNDS</b>		<u><u>1,949,273</u></u>	<u><u>1,363,750</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 Boucher**  
**Trustee**

Date: 31 January 2023

The notes on pages 20 to 36 form part of these financial statements.

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Note</b>	<b>2022</b> £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	19	<b>241,004</b>	744,123
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and rents from investments		<b>1,254</b>	229
Purchase of tangible fixed assets		<b>(396)</b>	(8,747)
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>		<b>858</b>	<b>(8,518)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>		<b>-</b>	<b>-</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>241,862</b>	<b>735,605</b>
Cash and cash equivalents at the beginning of the year		<b>1,043,917</b>	308,312
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	20	<b>1,285,779</b>	1,043,917

The notes on pages 20 to 36 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 2022**

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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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**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. 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.

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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 2022**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 EXPENDITURE (CONTINUED)**

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

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

**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.

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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 2022**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**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.

**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. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

- Useful economic lives of tangible fixed assets. Depreciation is charged annually based on the management's estimate of useful economic life of the asset per the accounting policies above.
- Indirect tax on SOMOs income. Management have investigated the appropriate VAT and corporation tax treatment on net profits arising from the SOMOs, as such no provision has been made to cover potential tax liabilities. There is an element of estimation and uncertainty in the conclusions made.



**MAKING THE LEAP**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Grants and Donations	756,897	197,610	<b>954,507</b>
	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Grants and Donations	507,732	810,540	1,318,272

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Generated income SOMOs	-	693,908	<b>693,908</b>
Other generated income	48,800	98,226	<b>147,026</b>
	<b>48,800</b>	<b>792,134</b>	<b>840,934</b>
	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Generated income SOMOs	-	88,411	88,411
Other generated income	23,750	105,621	129,371
	<b>23,750</b>	<b>194,032</b>	<b>217,782</b>

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Rental income - Community Centre	1,013	<b>1,013</b>
Investment income - bank interest	241	<b>241</b>
	<u>1,254</u>	<u><b>1,254</b></u>
	<u><u>1,254</u></u>	<u><u><b>1,254</b></u></u>
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rental income - Community Centre	25	25
Investment income - bank interest	204	204
	<u>229</u>	<u>229</u>
	<u><u>229</u></u>	<u><u>229</u></u>

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**7. EXPENDITURE ON RAISING FUNDS**

**COSTS OF RAISING VOLUNTARY INCOME**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
SOMOs	79,434	<b>79,434</b>
Fundraising	271	<b>271</b>
	<u>79,705</u>	<u><b>79,705</b></u>

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
SOMOs	44,728	44,728
Fundraising	307	307
	<u>45,035</u>	<u>45,035</u>

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

**Summary by fund type**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Wages and salaries	672,115	120,076	<b>792,191</b>
National insurance	71,321	7,730	<b>79,051</b>
Pension cost	72,299	7,187	<b>79,486</b>
Event costs	2,157	-	<b>2,157</b>
Staff recruitment and subsistence	5,104	-	<b>5,104</b>
Maintenance	12,039	-	<b>12,039</b>
Utilities	2,085	-	<b>2,085</b>
Project costs	53,205	-	<b>53,205</b>
Other costs	34,555	37,244	<b>71,799</b>
Governance costs	-	34,350	<b>34,350</b>
	<u>924,880</u>	<u>206,587</u>	<u><b>1,131,467</b></u>
	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total 2021 £</b>
Wages and salaries	351,007	254,874	605,881
National insurance	34,658	25,559	60,217
Pension cost	42,774	27,012	69,786
Event costs	1,228	-	1,228
Staff recruitment and subsistence	2,911	-	2,911
Maintenance	7,998	-	7,998
Utilities	1,709	-	1,709
Other costs	34,597	16,791	51,388
Governance costs	-	28,445	28,445
	<u>476,882</u>	<u>352,681</u>	<u>829,563</u>

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Wages and salaries	710,191	82,000	<b>792,191</b>
National insurance	70,171	8,880	<b>79,051</b>
Pension cost	75,386	4,100	<b>79,486</b>
Event costs	2,157	-	<b>2,157</b>
Staff recruitment and subsistence	5,104	-	<b>5,104</b>
Maintenance	12,039	-	<b>12,039</b>
Utilities	2,085	-	<b>2,085</b>
Project costs	53,205	-	<b>53,205</b>
Support costs	-	71,799	<b>71,799</b>
Governance costs	-	34,350	<b>34,350</b>
	<u>930,338</u>	<u>201,129</u>	<u><b>1,131,467</b></u>

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Wages and salaries	549,548	56,333	605,881
National insurance	54,262	5,955	60,217
Pension cost	66,969	2,817	69,786
Event costs	1,228	-	1,228
Staff recruitment and subsistence	2,911	-	2,911
Maintenance	7,998	-	7,998
Utilities	1,709	-	1,709
Support costs	-	51,388	51,388
Governance costs	-	28,445	28,445
	<u>684,625</u>	<u>144,938</u>	<u>829,563</u>

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. SUPPORT COSTS**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Wages and salaries	-	82,000	<b>82,000</b>
National insurance	-	8,880	<b>8,880</b>
Pension cost	-	4,100	<b>4,100</b>
Utilities	2,214	-	<b>2,214</b>
Telephone	6,684	-	<b>6,684</b>
Printing, postage and stationery	4,346	-	<b>4,346</b>
Storage costs	7,237	-	<b>7,237</b>
Computer costs	11,826	-	<b>11,826</b>
Premises insurance	-	5,591	<b>5,591</b>
Consultancy costs	-	25,950	<b>25,950</b>
Subscriptions	-	5,995	<b>5,995</b>
Other costs	-	1,956	<b>1,956</b>
Governance costs	-	34,350	<b>34,350</b>
	<u>32,307</u>	<u>168,822</u>	<u><b>201,129</b></u>

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Wages and salaries	-	56,333	56,333
National insurance	-	5,955	5,955
Pension cost	-	2,817	2,817
Utilities	1,639	-	1,639
Telephone	7,811	-	7,811
Printing, postage and stationery	3,042	-	3,042
Storage costs	7,914	-	7,914
Computer costs	14,191	-	14,191
Premises insurance	-	5,132	5,132
Consultancy costs	-	5,764	5,764
Subscriptions	-	5,895	5,895
Governance costs	-	28,445	28,445
	<u>34,597</u>	<u>110,341</u>	<u>144,938</u>

**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11. AUDITORS' REMUNERATION**

	<b>2022</b>	2021
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>7,900</b>	7,200
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>2,300</b>	2,100
	<u><u>          </u></u>	<u><u>          </u></u>

**12. STAFF COSTS**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>792,191</b>	605,881
Social security costs	<b>79,051</b>	60,217
Contribution to defined contribution pension schemes	<b>79,486</b>	69,786
	<u><u>950,728</u></u>	<u><u>735,884</u></u>

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

	<b>2022</b>	2021
	No.	No.
Senior Management	<b>2</b>	2
Training	<b>4</b>	4
Corporate Partnerships	<b>2</b>	1
Management, Admin & Finance	<b>3</b>	4
Development	<b>3</b>	1
Engagement	<b>3</b>	3
Education Partnerships	<b>1</b>	1
	<u><u>18</u></u>	<u><u>16</u></u>

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**12. STAFF COSTS (CONTINUED)**

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

	<b>2022</b>	2021
	<b>No.</b>	No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	<b>1</b>	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	<b>1</b>	-

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 £203,593 (2021 - £173,070).

**13. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).



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**14. TANGIBLE FIXED ASSETS**

	Land and buildings £	Fixtures and fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2021	700,026	52,940	66,805	819,771
Additions	-	-	396	396
Disposals	-	(51,640)	(44,974)	(96,614)
At 31 March 2022	<u>700,026</u>	<u>1,300</u>	<u>22,227</u>	<u>723,553</u>
<b>DEPRECIATION</b>				
At 1 April 2021	126,009	52,940	49,714	228,663
Charge for the year	14,001	-	5,507	19,508
On disposals	-	(51,640)	(44,974)	(96,614)
At 31 March 2022	<u>140,010</u>	<u>1,300</u>	<u>10,247</u>	<u>151,557</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u><u>560,016</u></u>	<u><u>-</u></u>	<u><u>11,980</u></u>	<u><u>571,996</u></u>
At 31 March 2021	<u><u>574,017</u></u>	<u><u>-</u></u>	<u><u>17,091</u></u>	<u><u>591,108</u></u>

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**15. DEBTORS**

	<b>2022</b>	2021
	£	£
Trade debtors	<b>177,800</b>	21,500
Other debtors	-	100
Prepayments and accrued income	<b>53,413</b>	17,506
	<u><b>231,213</b></u>	<u>39,106</u>

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

	<b>2022</b>	2021
	£	£
Trade creditors	<b>63,230</b>	13,840
Other taxation and social security	<b>22,378</b>	265,135
Other creditors	<b>17,304</b>	15,053
Accruals and deferred income	<b>36,803</b>	16,353
	<u><b>139,715</b></u>	<u>310,381</u>

As noted in the 2021 accounts a provision was made for risks associated with VAT on SOMO income. Since then further work has concluded that income should not be liable to VAT and therefore this provision has been released.

	<b>2022</b>	2021
	£	£
Resources deferred during the year	<u><b>20,000</b></u>	<u>-</u>

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**17. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	1,224,567	990,998	(286,292)	1,929,273
Restricted funds	139,183	805,697	(924,880)	20,000
	<u>1,363,750</u>	<u>1,796,695</u>	<u>(1,211,172)</u>	<u>1,949,273</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	617,482	1,004,801	(397,716)	1,224,567
Restricted funds	84,583	531,482	(476,882)	139,183
	<u>702,065</u>	<u>1,536,283</u>	<u>(874,598)</u>	<u>1,363,750</u>

Restricted funds relate to funds received for specific programmes during the year. The funds relating to programmes yet to be completed are carried forward at the year end. These funds relate to the following:

- Aspirations, Careers, Employability
- Future Skills & Employability
- ACE Programme

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

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

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	571,996	<b>571,996</b>
Current assets	20,000	1,496,992	<b>1,516,992</b>
Creditors due within one year	-	(139,715)	<b>(139,715)</b>
<b>TOTAL</b>	<b>20,000</b>	<b>1,929,273</b>	<b>1,949,273</b>

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

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	-	591,108	591,108
Current assets	139,183	943,840	1,083,023
Creditors due within one year	-	(310,381)	(310,381)
<b>TOTAL</b>	<b>139,183</b>	<b>1,224,567</b>	<b>1,363,750</b>

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	<b>585,523</b>	661,685
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>19,508</b>	17,597
Dividends, interests and rents from investments	<b>(1,254)</b>	(229)
(Increase)/decrease in debtors	<b>(192,107)</b>	22,862
Increase/(decrease) in creditors	<b>(170,666)</b>	42,208
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>241,004</b>	744,123

**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2022 £	2021 £
Cash in hand	<b>1,285,779</b>	1,043,917
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>1,285,779</b>	1,043,917

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

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	<b>1,043,917</b>	<b>241,862</b>	<b>1,285,779</b>
	<b>1,043,917</b>	<b>241,862</b>	<b>1,285,779</b>

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**22. 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 contribution of £9,772 (2021 - £9,713) were payable to the fund at the balance sheet date and are included in creditors.

**23. RELATED PARTY TRANSACTIONS**

The Charity has not entered into any related party transaction during the year (2021 - none), nor are there any outstanding balances owing between related parties and the Charity at 31 March 2022 (2021 - none).

During the year 5 Trustees (2021 - 2) made donations towards the SOMO Awards totalling contributions of £1,150 (2021 - £585).