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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 2025**

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**MAKING THE LEAP**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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<b>Trustees</b>	Mr A Boucher Mr J Williams Mr W Chapman (resigned 28 October 2024) Mr A Nooriala (resigned 13 January 2025) Ms S Wallace Mr N Cheffings (resigned 21 November 2024) Ms K Eden-Green (resigned 28 October 2024) Mr O Akunmu Babarinde (resigned 28 October 2024) Mrs A Chhania (resigned 28 October 2024) Mr L Meehan Mr D Scott Ms E Canavan (appointed 29 July 2024) Ms D McKernan (appointed 29 July 2024) Ms C Osaigbovo (appointed 29 July 2024) Mr J Smith (appointed 27 January 2025)
<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 auditor</b>	PEM Audit Limited Registered Auditors 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 2025**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. 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**

### **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 and elsewhere in the United Kingdom and in particular for those members of the public who may be unemployed by relieving poverty and distress through the provision of information, 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. The Finance & General Purposes Committee is the only standing committee of the charity. 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 have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. 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 2025**

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**FINANCIAL REVIEW**

**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 The Stone Family Foundation, The Mercers' Company, The PA Foundation, The Inflexion Foundation, The Future Scope Charitable Foundation, Amazon, A. T. Kearney Limited, AKO Foundation, BP International Ltd, BNP Paribas Securities Services, Bates Wells and Braithwaite London LLP, Catalyst Lex Limited, Candriam Belgium, Fidelity UK Foundation, HYVE Group Plc, Howard Kennedy LLP, GIC London PTE, Hofmeister Enterprise (Luke Hamill), Hedley May LLP, Insurance Industry Charitable Foundation UK, Knight Frank, Savills (UK) Ltd, StepStone Group Europe LLP, Snap Group Ltd, Sky UK, Kintbury Capital, Morgan Stanley, Moore Kingston Smith, National Grid, PwC Foundation, Rubin Foundation Charity Trust, Youth Futures Foundation, Dominic Scott, Douglas Butler, David Jeffrey, James Smith, Nicholas Cheffings, Sir Douglas Flint, Sandra Wallace, Steven Murad.

Your support means so much.

**Overview**

The financial statements of these accounts for the financial year of 2024-2025 showed the charity with a loss of £411,833 (2024 - £189,242).

Our total income for the year was £1,572,843, which is down by £84,051 from the previous year's £1,656,894. Of that £568,066 came from Donations and Legacies, lower than the previous year's £742,251. We are grateful to all the trusts, foundations, companies and individuals, who generously supported the organisation's activities.

Income from Charitable Activities was £981,054, with £806,651 coming from the SOMOs. An increase of £120,298, from £686,353,809 in 2023-2024. We are delighted and grateful to our funders and supporters, who have continued to support the organisation's activities generously.

**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 decreased from £1,721,299 to £1,356,266 at March 2025. Excluding the net book value of tangible fixed assets, free unrestricted reserves have decreased from £1,168,851 to £824,461.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**INVESTMENT POLICY**

Making The Leap does not have a formal Investment Policy and any cash is kept in current or deposit accounts with 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 SOMO awards. We do not at present solicit donations from the general public, although individual donations can be made on our website.

**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. 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. The following have been identified as the key risks to Making The Leap. Funding, loss of key staff, reputation, safeguarding, cyber security. Mitigations to the key risks include:

- Diversifying funding sources and building earned income;
- Cross training staff to broaden responsibilities;
- Building brand reputation and awareness;
- Regular safeguarding training for staff and volunteers, enhanced disclosure checks; and
- Monitoring and protecting network, password management and multifactor authentication.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## **ACHIEVEMENTS AND PERFORMANCE**

### **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, or are unemployed 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 39% of the UK workforce are from less advantaged SEBs, only 7% of doctors, 12% of journalists and 13% of lawyers are from these backgrounds.
- 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.

### **UK Social Mobility Awards 2024**

The UK Social Mobility Awards (SOMOs) is a nationwide leadership initiative which has recognised and celebrated UK employers and educators working to improve social mobility since 2017. In 2024, employers who entered the SOMOs collectively employed close to 1.3 million people across 20 sectors in the UK. Employers in finance, law, and professional services continued to be the most represented sectors among SOMO entrants. Other sectors represented included media, local authorities, government, and energy.

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Hosted at the Hilton Park Lane, London and attended by 525 people, the annual SOMO Awards Gala in October 2024 was a huge success. Beyond the Awards, we continued to deliver a year-long programme of research advocacy and thought leadership activities linked to the SOMOs. In March 2025, we hosted the eighth annual Social Mobility Business Seminar. Attended by 150 key stakeholders, the event convened leaders and organisations from the private, public, and third sectors to discuss best practice on advancing social mobility. Our distinguished speakers and panel of experts included:

- Will Serle (Chief People Officer, National Grid)
- Matthew Crummack (CEO, Domestic & General)
- Sheriff Alderman Gregory Jones KC (Aldermanic Sheriff, City of London)
- Sophie Evans (Client Manager, Brand Point Zero)
- Kimone Tefler (Senior Project Manager, Brand Point Zero)
- Wendy Lyons (Managing Director, Human Assets)
- Chanelle Gray (UK Board Director of Diversity & Inclusion, Savills)
- Natasha Frangos (Managing Partner, HaysMac)
- Paul Gerrard (Campaigns, Public Affairs and Policy Director, Co-op Group)
- Helen Mullings (Chief People Officer, PA Consulting)

We also published our two annual SOMO research reports in 2024-25: *Joining and thriving? Advancing Social Mobility in 2023-24*, and the *UK Social Mobility Awards 2024 Winners' Case Studies Report*.

### **Careers Fairs 2024-25**

Our annual **Social Mobility Careers Fair** aims to bridge the gap between young people from less advantaged socio-economic backgrounds (LSEBs) and employers, and to improve social mobility by giving young people insights into a range of organisations, access to job opportunities, and ultimately empowering them in their journeys to successful careers. Making The Leap also facilitates speed interviews at the Careers Fair, helping young people to develop their interview skills and their confidence before speaking to employers.

In September 2024, our Careers Fair was attended by **230 young people**, with **11 employers** acting as exhibitors: Babri, bp, CMC Markets, Hyve, Kier, Knight Frank, Microsoft, Moore Kingston Smith, Morgan Stanley Investment Management, PA Consulting, and Pentland Brands.

Feedback from young people who attended the Careers Fair reflected the positive impact of the event:

- "I enjoyed several aspects of the Careers Fair. First, it provided a unique opportunity to engage directly with potential employers and gain first-hand insights into different industries and career paths. I appreciated the chance to ask questions and receive tailored advice on how to enhance my career prospects. Additionally, I enjoyed networking with professionals and learning more about company cultures, values, and hiring practices."
- "[There were] a wide range of different people that work in different industries. The LinkedIn sessions [were] very useful, and I got to see the employers' perspective of what it looks like when sorting through applications and what I can implement into my profile to stand out."
- "I really enjoyed the opportunity to meet and network with a variety of employers at the Careers Fair. It was exciting to have direct conversations with professionals from companies I admire, and I gained valuable insights into the kinds of skills and experiences they prioritize in candidates. The chance to ask questions about the industry, upcoming trends, and specific job roles gave me a clearer understanding of where my strengths as a graduate could be best applied."

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**FOR THE YEAR ENDED 31 MARCH 2025**

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Feedback from employers reflected how much they valued engaging and sharing advice with our young people:

- “[I] really enjoyed hearing about young people’s interests and aspirations, liked giving them advice on how to reach their goals and what they can do to get an entry level position. There [were] lots of different types of businesses at the Careers Fair which is nice to see so young people have a variety to learn about.
- “[I enjoyed] speaking to loads of motivated individuals, [and] breaking down the idea that you need to come to the role with previous knowledge.”

### **The Social Mobility List 2024**

In December 2024 we launched The Social Mobility List, a first in its kind publication for the social mobility landscape. Both in hard copy and electronic versions, supported by BP, the List highlighted the contributors and initiatives that are driving social mobility in the UK, featuring a comprehensive overview of the individuals, charities, and companies that are making significant strides in advancing social mobility across the UK. And was designed to be a continually accessible tool for decision-makers that will drive social mobility progress year-round.

The launch took place at The Royal Society for Medicine, and there was a round table discussion with special invited guests.

### **Activity review 2024-25**

#### **Young Adults:**

Our delivery activities with young adults continued to expand in 2024-25, with 1,499 young adults (compared to 1,378 young adults in 23-24) taking part in 4,051 hours of activities (compared to 2,982 hours in 23-24) to develop essential employability skills and support young adults into meaningful employment. Thanks to the efforts of our Engagement Team, we continued to see an increase in the number of young adults attending our monthly workshops as part of the ACE Programme. We also continued to expand our offer of ongoing support for our young people by co-delivering insight days, work experience programmes, networking sessions, and activities for our Alumni with partners across a wide range of employment sectors.

In 2024-25, delivery activities with young adults from LSEBs, which included the following:

- 1,499 young adults reached by our Engagement Team and given initial advice and guidance on careers and professional development
- 275 young adults participating in delivery activities such as:
  - Our flagship ACE Programme, which includes our monthly essential skills and employability training – ACE Workshop, follow-up support with job applications and CV development, career mentoring and providing ongoing support to our Fellows with their job search and post placement into employment.
  - Insight days and work experience programmes co-delivered by Making The Leap and corporate partners across a wide range of employment sectors, including BBD Perfect Storm, BNP Paribas, The Financial Times, Halifax, Hedley May, Howard Kennedy, Knight Frank, Morgan Stanley Investment Management, Old Bailey, and The Royal Lancaster Hotel.
  - Further delivery activities co-delivered by Making The Leap and corporate partners including networking sessions with BNP Paribas and Howard Kennedy; virtual mock interviews with Hedley May, HSBC and Howard Kennedy; CV Clinics with PwC, and the StepStone Scholarship Programme.

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**FOR THE YEAR ENDED 31 MARCH 2025**

The ACE Workshop had a highly positive impact on our young people’s personal and professional development, as reflected in their feedback shared:

- “The cohort was amazing, I got to know every single person, their story, and feel not so alone in my struggles. (Fellow, July 2024)
- “I was challenged every day [...] it has helped me in being more confident and less nervous while being clearer with my words. I have also enjoyed all the group activities like the brain teaser as it was fun and got to know everyone on the programme”. (Fellow, August 2024)
- “I was able to work on the finer details from my presentation skills to the execution of my CV. I also enjoyed having that face-to-face interaction with professionals at the networking event at BNP Paribas which just provided me with the confirmation that that type of setting is where I belong.” (Fellow, October 2024)
- “I enjoyed the welcoming atmosphere and the opportunities to learn and grow. The facilitation and peers around me made me feel as though I could challenge myself without the fear of judgment when making a mistake. Everyone was so supportive of one another, and I truly felt that the experience opened my eyes up to a lot of skills that I never knew I had.” (Fellow, November 2024)

**Delivery with young adults**

	<b>Actual FY23/24</b>	<b>Actual FY24/25</b>
Initial advice and guidance	1,378	1,499
Participated in MTL delivery activities	291	275

We also continued to expand our offer for Making The Leap’s Alumni, through the following activities:

- Our new Future Leaders Ambassadors Programme, launched in January 2025 and funded by the Insurance Industry Charitable Foundation (IICF). The 12-month programme supports a cohort of Making The Leap’s Alumni to develop the knowledge and skills required to progress in their careers. In 2024-25, delivery activities were supported by partners including IICF, Meyler Campbell, and Smart Pension UK.
- Masterclasses on topics including Authenticity in the Workplace, Imposter Syndrome in the Film and Creative Industries; Marketing, PR & Entrepreneurship; and Pathways into Finance.
- Social activities and events to support our Alumni to develop new connections and widen their networks.

**Schools:**

In 2024-25, we worked with 26 schools and reached 2,430 pupils. The slight decrease in schools and pupils compared to 2023-24 is attributable to the end of our long-running Career Ahead Programme. Meanwhile, the apparent decrease in delivery hours in schools reflects a change to the way we record delivery hours, which means that these data are not directly comparable between 2024-25 and previous years. Overall, our Education Team’s delivery hours in 2024-25 are equivalent to delivering 3 full days per week during the school year. These delivery activities continued to include in-depth programmes such as Believe to Achieve and Pathways for Success. Through these programmes, pupils participated in multiple group-based and one-to-one activities over the course of the academic year, which helped them to strengthen their soft skills, exposed them to workplace environments, and developed their employability skills.

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**FOR THE YEAR ENDED 31 MARCH 2025**

**Delivery in schools**

	<b>Actual FY23/24</b>	<b>Actual FY24/25</b>
Schools	26	26
Pupils	2,933	2,430
Delivery hours	874	751*

*\*Due to a change in the way we record and report delivery hours for our Schools activity, the FY24/25 total is not directly comparable with previous years.*

In 2024-25, our delivery in schools included the following:

- 1,750 secondary school pupils participated in mock interviews organised by Making The Leap and our corporate partners, helping them to develop their communication skills and confidence in an interview setting.
- 268 secondary school pupils took part in Believe to Achieve, a continuing programme funded by the PA Foundation and PA Consulting. Focusing on Year 12-13 students attending schools in central London boroughs, the programme offered exposure to work opportunities and career insights, as well as the development of essential employability skills.
- 86 sixth-form students participated in a wide range of group-based and 1-1 activities as part of our Pathways for Success programme. Funded by The Mercers Charitable Foundation, the programme focuses on developing skills and supporting alternative pathways for 16-18 year olds who are not planning to go to university.
- 214 pupils participated in other school-based delivery activities facilitated by Making The Leap, including work experience, our ACE for Schools programme, and our Careers Fair as described earlier.

**Volunteers:**

In 2024-25, 672 people volunteered their time and support a range of programme activity for young adults and school pupils.

	<b>Actual FY23/24</b>	<b>Actual FY24/25</b>
No. of Volunteers	597	672

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**PLANS FOR FUTURE PERIODS**

The trustees of Making The Leap approved a new organisational strategic plan that would begin in the year 2023-2024 and run through to 2027-2028.

The summary of that plan is:

**Our 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 & organisations and encourage them to take action to improve it.

**Our 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.

**STRATEGIC AIMS**

We have aligned the organisation's activities with our vision and we have four strategic aims, which will define the way we will operate for the next five years. 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 Provide Our Users and Partners with The Highest Standard of Service by Adopting Best Practice in All We Do**

**Goal 1**

We will leverage our cash reserves to invest in a digital transformation of our organisation to further enhance the efficiency and effectiveness of how we work.

**Goal 2**

We will continue to invest in training and development opportunities for our staff and work towards them being fully engaged and empowered to provide the highest service standards.

**Goal 3**

We will avail ourselves of external professional expertise, where we don't have it internally, to enable us to achieve best practice in all areas.

**Goal 4**

We will commit to continuous improvement by regularly reviewing our operational processes and evaluating what we do.

**Goal 5**

We will constantly review the programmes we deliver to ensure that they are the most effective way of meeting the needs of our young people.

**Goal 6**

We will develop and implement a quality framework for all our delivery to ensure it remains of the highest possible standard.

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**Strategic Aim 2 – To Increase the Number of People we Reach through Our Programmes**

**Goal 1**

We will increase the number of people we directly deliver programmes to in London.

**Goal 2**

We will increase the number of corporate partners and deepen relationships with existing ones to give us the resources to do the work that we do.

**Goal 3**

We will implement a strategy for nationwide delivery of our programmes via partners.

**Goal 4**

We will develop and identify new programmes to fill the needs-gap of those we serve.

**Strategic Aim 3 – To Further Enhance our Standing to Give us the Leverage to Increase the Importance of Social Mobility within All Sectors and Employers**

**Goal 1**

We will continue to increase our brand awareness 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 build on the success of the UK Social Mobility Awards and its spin-off initiatives (the Social Mobility Business Seminar, the Social Mobility Podcast and Social Mobility Day).

**Goal 3**

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

**Goal 4**

We will build on our internal research expertise and the relevant data that we amass, to produce content that provides the evidence that encourages action to further equality.

**Strategic Aim 4 – To Further Improve Our Financial Sustainability to Provide a Platform to Achieve Our Ambitions**

**Goal 1**

We will build on our success since 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.

**Goal 2**

Strengthening the balance sheet by demolishing Harriet Tubman House and Hazel Road Community Centre and replacing them with a custom-built training centre, community centre and Making The Leap offices that will be a hub for young people for decades to come.

**AUDITOR**

Our auditor Peters Elworthy and Moore transferred their audit registration and therefore that part of their business to a newly incorporated limited company, PEM Audit Limited, on 1 September 2025. Accordingly, Peters Elworthy and Moore ceased to be the Company's auditor with the Directors duly appointing PEM Audit Limited to fill the vacancy arising.

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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 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 judgments 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; and
- 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.

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



**Ms E Canavan**  
**Trustee**

Date: 23 December 2025

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

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**OPINION**

We have audited the financial statements of Making the Leap (the 'charitable company') for the year ended 31 March 2025 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 2025 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 Auditor's 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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**MAKING THE LEAP**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S 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 Auditor's 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 AUDITOR'S 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.

**AUDITOR'S 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 Auditor's 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 engagement partner 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 trustees 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;
- 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 penalties;
- we made enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- laws and regulations identified were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

As a result of the above risk assessment procedures we identified the greatest risk of material misstatement on the financial statements arising from irregularities and fraud to be within the potential for management to override controls together with the risk of fraudulent revenue recognition. We considered the risk of fraudulent revenue recognition to be most prevalent in the cut-off of revenue. In response to these identified risks, we designed procedures which included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias;

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

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

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- we used Audit Data Analytics to review the client data for unusual trends/anomalies;
- performing substantive testing for a sample of transactions from grant and donation records to supporting documentation and receipts to ensure that all income was appropriately recognised in the correct period and any restrictions appropriately recognised;

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.

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

*Nikki Loan*

**Nikki Loan (Senior Statutory Auditor)**

for and on behalf of

**PEM Audit Limited**

Registered Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 23 December 2025

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>					
Donations and legacies	4	244,962	323,104	568,066	742,251
Charitable activities	5	-	981,054	981,054	897,740
Investments	6	-	23,723	23,723	16,903
<b>TOTAL INCOME</b>		<b>244,962</b>	<b>1,327,881</b>	<b>1,572,843</b>	1,656,894
<b>EXPENDITURE ON:</b>					
Raising funds	7	-	288,303	288,303	207,097
Charitable activities	8	291,762	1,404,611	1,696,373	1,639,039
<b>TOTAL EXPENDITURE</b>		<b>291,762</b>	<b>1,692,914</b>	<b>1,984,676</b>	1,846,136
<b>NET MOVEMENT IN FUNDS</b>		<b>(46,800)</b>	<b>(365,033)</b>	<b>(411,833)</b>	(189,242)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		46,800	1,721,299	1,768,099	1,957,341
Net movement in funds		(46,800)	(365,033)	(411,833)	(189,242)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>-</b>	<b>1,356,266</b>	<b>1,356,266</b>	1,768,099

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 2025**

	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	14	<b>531,805</b>	552,448
		<u>531,805</u>	<u>552,448</u>
<b>CURRENT ASSETS</b>			
Debtors	15	<b>181,369</b>	175,362
Cash at bank and in hand		<b>833,416</b>	1,213,951
		<u>1,014,785</u>	<u>1,389,313</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	16	<b>(190,324)</b>	(173,662)
<b>NET CURRENT ASSETS</b>		<b>824,461</b>	1,215,651
<b>NET ASSETS</b>		<b>1,356,266</b>	1,768,099
<b>CHARITY FUNDS</b>			
Restricted funds		-	46,800
Unrestricted funds		<b>1,356,266</b>	1,721,299
<b>TOTAL FUNDS</b>		<b>1,356,266</b>	1,768,099

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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:



**Ms E Canavan**  
**Trustee**

Date: 23 December 2025

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 2025**

	Note	2025 £	2024 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	19	(402,676)	(240,451)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and rents from investments		23,723	16,903
Purchase of tangible fixed assets		(1,582)	(2,500)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>		<b>22,141</b>	<b>14,403</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>			
Cash and cash equivalents at the beginning of the year		1,213,951	1,439,999
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	20	<b>833,416</b>	1,213,951

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 2025**

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**1. GENERAL INFORMATION**

Making The Leap (the "Charity") 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 2025**

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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 2025**

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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:

Management is assessing the feasibility of a new building project and has incurred costs during the year (as set out in note 10) relating to that preparation. These early stage costs have been expensed as the viability of the project has not yet been confirmed.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Grants and Donations	244,962	323,104	<b>568,066</b>
	<u>244,962</u>	<u>323,104</u>	<u><b>568,066</b></u>
	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Grants and Donations	465,328	276,923	742,251
	<u>465,328</u>	<u>276,923</u>	<u>742,251</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Generated income SOMOs		806,651	<b>806,651</b>
Other generated income		174,403	<b>174,403</b>
		<u>981,054</u>	<u><b>981,054</b></u>
	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Generated income SOMOs	-	686,353	686,353
Other generated income	190,980	20,407	211,387
	<u>190,980</u>	<u>706,760</u>	<u>897,740</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Rental income - Community Centre	6,914	<b>6,914</b>
Investment income - bank interest	16,809	<b>16,809</b>
	23,723	<b>23,723</b>
	23,723	<b>23,723</b>
	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Rental income - Community Centre	2,363	2,363
Investment income - bank interest	14,540	14,540
	16,903	16,903
	16,903	16,903

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7. EXPENDITURE ON RAISING FUNDS**

**COSTS OF RAISING VOLUNTARY INCOME**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
SOMOs	269,540	<b>269,540</b>
Fundraising	18,763	<b>18,763</b>
	288,303	<b>288,303</b>
	288,303	<b>288,303</b>
	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
SOMOs	201,310	201,310
Fundraising	5,787	5,787
	207,097	207,097
	207,097	207,097

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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

**Summary by fund type**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
Wages and salaries	139,639	915,120	<b>1,054,759</b>
National insurance	15,134	98,473	<b>113,607</b>
Pension cost	11,501	95,571	<b>107,072</b>
Event costs	23,611	-	<b>23,611</b>
Staff recruitment and subsistence	12,187	-	<b>12,187</b>
Maintenance	17,956	-	<b>17,956</b>
Utilities	2,144	-	<b>2,144</b>
Project costs	30,351	-	<b>30,351</b>
Other costs	39,239	248,090	<b>287,329</b>
Governance costs	-	47,357	<b>47,357</b>
	<u>291,762</u>	<u>1,404,611</u>	<u><b>1,696,373</b></u>
	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Wages and salaries	478,133	531,336	1,009,469
National insurance	52,147	58,214	110,361
Pension cost	53,164	50,118	103,282
Event costs	9,128	-	9,128
Staff recruitment and subsistence	14,040	-	14,040
Maintenance	17,832	-	17,832
Utilities	2,446	-	2,446
Project costs	87,302	-	87,302
Other costs	37,399	198,584	235,983
Governance costs	-	49,196	49,196
	<u>751,591</u>	<u>887,448</u>	<u>1,639,039</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
Wages and salaries	851,900	202,859	<b>1,054,759</b>
National insurance	89,306	24,301	<b>113,607</b>
Pension cost	70,168	36,904	<b>107,072</b>
Event costs	23,611	-	<b>23,611</b>
Staff recruitment and subsistence	12,187	-	<b>12,187</b>
Maintenance	17,956	-	<b>17,956</b>
Utilities	2,144	-	<b>2,144</b>
Project costs	30,351	-	<b>30,351</b>
Support costs	-	287,329	<b>287,329</b>
Governance costs	-	47,357	<b>47,357</b>
	<u>1,097,623</u>	<u>598,750</u>	<u><b>1,696,373</b></u>

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Wages and salaries	864,648	144,821	1,009,469
National insurance	94,301	16,060	110,361
Pension cost	96,141	7,141	103,282
Event costs	9,128	-	9,128
Staff recruitment and subsistence	14,040	-	14,040
Maintenance	17,832	-	17,832
Utilities	2,446	-	2,446
Project costs	87,302	-	87,302
Support costs	-	235,983	235,983
Governance costs	-	49,196	49,196
	<u>1,185,838</u>	<u>453,201</u>	<u>1,639,039</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. SUPPORT COSTS**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Wages and salaries	-	202,859	<b>202,859</b>
National insurance	-	24,301	<b>24,301</b>
Pension cost	-	36,904	<b>36,904</b>
Utilities	4,679	-	<b>4,679</b>
Telephone	7,783	-	<b>7,783</b>
Printing, postage and stationery	4,835	-	<b>4,835</b>
Storage costs	12,660	-	<b>12,660</b>
Computer costs	9,282	-	<b>9,282</b>
Premises insurance	-	8,533	<b>8,533</b>
Consultancy costs	-	18,559	<b>18,559</b>
Subscriptions	-	18,361	<b>18,361</b>
Other costs	-	17,002	<b>17,002</b>
Building expenditure	-	185,635	<b>185,635</b>
Governance costs	-	47,357	<b>47,357</b>
	<u>39,239</u>	<u>559,511</u>	<u><b>598,750</b></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Wages and salaries	-	144,821	144,821
National insurance	-	16,060	16,060
Pension cost	-	7,141	7,141
Utilities	4,591	-	4,591
Telephone	6,296	-	6,296
Printing, postage and stationery	3,976	-	3,976
Storage costs	11,446	-	11,446
Computer costs	5,516	-	5,516
Premises insurance	-	7,231	7,231
Consultancy costs	-	25,125	25,125
Subscriptions	-	29,896	29,896
Other costs	-	21,890	21,890
Building expenditure	-	120,016	120,016
Governance costs	-	49,196	49,196
	<u>31,825</u>	<u>421,376</u>	<u>453,201</u>

**11. AUDITOR'S REMUNERATION**

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>16,100</b>	15,250
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>3,400</b>	3,240
	<u><b>19,500</b></u>	<u>18,490</u>

**12. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	<b>1,054,759</b>	1,009,469
Social security costs	<b>116,627</b>	110,361
Contribution to defined contribution pension schemes	<b>107,072</b>	103,282
	<u><b>1,278,458</b></u>	<u>1,223,112</u>

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**12. STAFF COSTS (CONTINUED)**

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

	<b>2025</b>	2024
	<b>No.</b>	No.
Senior Management	<b>3</b>	2
Training	<b>5</b>	7
Corporate Partnerships	<b>1</b>	1
Support	<b>1</b>	-
Management, Admin & Finance	<b>5</b>	4
Development	<b>3</b>	4
Engagement	<b>4</b>	3
Education Partnerships	<b>2</b>	2
	<b>24</b>	23

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

	<b>2025</b>	2024
	<b>No.</b>	No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	<b>1</b>	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	<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 and the Operations Director. The aggregate cost of Key Management Remuneration was £253,576 (2024 - £237,611).

**13. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2024	712,337	6,070	28,006	746,413
Additions	-	-	1,582	1,582
Disposals	-	-	(12,896)	(12,896)
At 31 March 2025	<u>712,337</u>	<u>6,070</u>	<u>16,692</u>	<u>735,099</u>
<b>DEPRECIATION</b>				
At 1 April 2024	168,258	4,186	21,521	193,965
Charge for the year	14,247	1,574	3,518	19,339
On disposals	-	-	(10,010)	(10,010)
At 31 March 2025	<u>182,505</u>	<u>5,760</u>	<u>15,029</u>	<u>203,294</u>
<b>NET BOOK VALUE</b>				
At 31 March 2025	<u><u>529,832</u></u>	<u><u>310</u></u>	<u><u>1,663</u></u>	<u><u>531,805</u></u>
At 31 March 2024	<u><u>544,079</u></u>	<u><u>1,884</u></u>	<u><u>6,485</u></u>	<u><u>552,448</u></u>

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**15. DEBTORS**

	<b>2025</b>	2024
	£	£
Trade debtors	<b>111,688</b>	58,737
Other debtors	<b>3,213</b>	-
Prepayments and accrued income	<b>66,468</b>	116,625
	<b>181,369</b>	175,362

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

	<b>2025</b>	2024
	£	£
Trade creditors	<b>50,394</b>	105,481
Other taxation and social security	<b>28,265</b>	23,988
Other creditors	<b>23,930</b>	20,531
Accruals and deferred income	<b>87,735</b>	23,662
	<b>190,324</b>	173,662

	<b>2025</b>	2024
	£	£
Resources deferred during the year	<b>62,500</b>	-

Deferred income at the year end relates to monies received in advance for ongoing projects which have not met the criteria for revenue recognition.

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**17. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	1,721,299	1,327,881	(1,692,914)	1,356,266
Restricted funds	46,800	244,962	(291,762)	-
	<u>1,768,099</u>	<u>1,572,843</u>	<u>(1,984,676)</u>	<u>1,356,266</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	1,815,258	1,000,586	(1,094,545)	1,721,299
Restricted funds	142,083	656,308	(751,591)	46,800
	<u>1,957,341</u>	<u>1,656,894</u>	<u>(1,846,136)</u>	<u>1,768,099</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 programmes run by the Charity:

- Aspirations, Careers, Employability Programme
- Pathways to Success

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**FOR THE YEAR ENDED 31 MARCH 2025**

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

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

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	531,805	<b>531,805</b>
Current assets	19,167	995,618	<b>1,014,785</b>
Creditors due within one year	(19,167)	(171,157)	<b>(190,324)</b>
<b>TOTAL</b>	<b>-</b>	<b>1,356,266</b>	<b>1,356,266</b>

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

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	552,448	552,448
Current assets	46,800	1,342,513	1,389,313
Creditors due within one year	-	(173,662)	(173,662)
<b>TOTAL</b>	<b>46,800</b>	<b>1,721,299</b>	<b>1,768,099</b>

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(411,833)</b>	(189,242)
<b>ADJUSTMENTS FOR:</b>		
Depreciation charges	<b>19,339</b>	21,424
Dividends, interests and rents from investments	<b>(23,723)</b>	(16,903)
Loss on the sale of fixed assets	<b>2,886</b>	-
(Increase) in debtors	<b>(6,007)</b>	(148,413)
Increase in creditors	<b>16,662</b>	92,683
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(402,676)</b>	(240,451)

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

	2025 £	2024 £
Cash in hand	<b>833,416</b>	1,213,951
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>833,416</b>	1,213,951

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

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	<b>1,213,951</b>	<b>(380,535)</b>	<b>833,416</b>
	<b>1,213,951</b>	<b>(380,535)</b>	<b>833,416</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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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 £13,721 (2024 - £13,218) 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 (2024 - None), nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025 (2024 - none).

During the year 2 Trustees (2024 - 2) made donations towards the SOMO Awards amounting to contributions of £2,251 (2024 - £1,190). During the the year 2 Trustees (2024 - 2) made donations towards fundraising efforts the Charity put on amounting to £13,536 (2024 - £13,843).