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

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2010

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**LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]**

(A company limited by guarantee)

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LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2010

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**Trustees**

India Gary-Martin, Chair (appointed 24 March 2010)  
Barbara Harrison, Vice Chair  
Joel Laryea, Secretary, Treasurer  
Dean Paul Ricketts  
Joan Watson (appointed 15 December 2009)  
Andy Boucher (appointed 22 September 2010)  
Malcolm Horton (appointed 22 September 2010)  
Dominic Gibb (appointed 22 September 2010)  
Steve McKay (resigned 29 July 2010)  
Karon Monaghan (resigned 22 September 2010)  
Roma Thomas (resigned 13 April 2010)  
Hadeel Ibrahim (appointed 7 July 2009, resigned 13 September 2010)

**Company registered number**

3162045

**Charity registered number**

1058648

**Registered office**

Harriet Tubman House  
Hazel Road  
Kensal Green  
London  
NW10 5PP

**Company secretary**

Joel Laryea

**Chief executive officer**

Tunde Banjoko OBE

**Auditors**

Uthman Kay  
Chartered Certified Accountants  
Registered Auditors  
Annexe 1  
35 Blackstock Road  
London  
N4 2JF

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

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2010**

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The Trustees submit their annual report and the audited financial statements of Local Employment Access Projects [LEAP] (the company) for the year ended 31 March 2010. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution, Policies and Objectives**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21 February 1996; and is a registered charity number 1058648.

The objectives of LEAP are for the benefit of the public in London and elsewhere in the United Kingdom and in particular for the benefit of those members of the public who may be unemployed by relieving poverty and distress through the provision of advice, information, training and education.

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

**b. Method of appointment or election of trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Board membership policy.

**c. Policies adopted for the induction and training of trustees**

Most trustees are already familiar with the activities of the charitable organisation as they are drawn from members who have an appropriate skill set to offer and empathise with our core values.

An induction will be developed to ensure that any newly appointed trustee will receive training on all matters necessary to enable them to perform their duties effectively. This will be tailored to their specific needs but, unless the appointee is already sufficiently experienced, should cover as a minimum:- governance and management; equal opportunities; a thorough introduction to the history and current activities of the organisation; sufficient explanation of the charity's financial accounts and reporting procedures to enable them to exercise effective fiscal oversight; explanation of all the charity's policies including those relating to trustee expenses and how they can be claimed. If the new trustee is to take on any specific duties, training needs in relation to these will also be assessed. It is acknowledged that trustees have a wide range of other commitments and every effort will be made to make this training accessible to the individual by arranging it to be conducted at times convenient to them.

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

**d. Organisational structure and decision making**

2009/10 saw three new Trustees join LEAP to assist the organisation through what was a challenging year for the organisation. The Trustees provided governance and oversight of the operations of LEAP. At the Annual General Meeting in September 2009, Steve McKoy was elected as Interim Chair and Joel Laryea re-elected unopposed as Treasurer. In March 2010, when India Gary-Martin became a Trustee, she took over as Interim Chair. The Chief Executive has delegated authority to manage day-to-day activities and to sign contracts on behalf of the Trustees, in line with the organisation's objectives.

The core LEAP staff consisted of: a Chief Executive; a Director of Operations; a Finance and Monitoring Officer; 2 Partnership Managers; an Employment Services Manager; a Senior Employment Services Officer; a Training Manager; a Facilitator; a Client Support Officer; a Community Liaison Manager; an Outreach Worker; a Support Services Officer; an Executive Assistant and a Receptionist. We also used 3 sessional youth workers, a drama tutor and 4 part-time cleaners.

LEAP was only able to carry out its sterling work thanks to the generosity of its funders. We are grateful for the

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**LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]  
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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2010**

generosity and support of the Community Development Foundation, London Development Agency, Big Lottery Fund, Home Office, UK online, VT Group, HSBC and the Oak Foundation.

**e. Risk management**

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

**ACHIEVEMENTS AND PERFORMANCE**

**a. Review of Developments, Activities and Achievements**

2009/10 was undoubtedly the most challenging in the organisation's history. We began the year with no public sector money secured and managed to continue providing services for our clients only by using our reserves. This reinforced the wisdom of the organisation's aim to build up its reserves. In order to survive some drastic cost cutting measures were implemented, such as no longer paying for client travel and no longer paying for therapeutic counselling for clients. Also when staff members left, they were not replaced. It was a scheduled grant from the Oak Foundation and a generous ad-hoc donation from HSBC that enabled the organisation to weather the storm until the more significant sums of public sector funding started to come in from September 2009.

We enhanced and renamed our flagship employment programme, from STRIVE to ACE, and ran it 11 times (each of 3 weeks duration) during the year, and 297 people successfully "graduated" from the course. The overwhelming majority of the participants remained those from BME (Black and Minority Ethnic) communities, though we remained accessible to anyone who needed our services regardless of ethnicity. 49% of our clients were black, 19% from the Indian subcontinent, 4% white British, 3% white Irish, 17% white other and 8% describing themselves as mixed parentage or other categories. The gender split was 53% male to 47% female and there was a good age range with 21% aged 16-24, 33% aged 25-35, 33% aged 36-49 and 13% aged 50 and over. We operated on reduced staffing levels throughout the year and the Employment Services team was hit particularly hard, with the team 50% smaller. The impact of the recession meant that there were less entry level positions available and the competition for the places that there were, even fiercer. This combined to lead to a significant drop in placings for the year and we assisted 127 unemployed people to secure employment.

In 2009/10, we maintained our commitment to encourage local residents and ACE graduates to make use of our excellent IT facilities. We delivered 4 'Introduction to IT' courses which took place over 48 weeks. 36 people successfully completed this course; with 14 of them obtaining an OCN Level 1 accreditation in IT. We also delivered 4 'Intermediate IT' courses over a period of 48 weeks for those who already had some IT knowledge. 39 people successfully completed the Intermediate IT course, with 20 of them obtaining an OCN Level 2 accreditation in IT.

Despite the financial challenges of the year, LEAP continued to provide services to the young people of Kensal Green. There were 78 Youth Club sessions with an average weekly Youth Club attendance of 16. We also ran 41 Drama Classes and 26 Street Dance Classes. The attendance at the Street Dance dropped significantly and in January 2010 the class stopped altogether.

The organisation is taking positive steps to secure sustainability by looking at the funding mix. Planning is underway to resource grant applications as well as developing strategies for other income streams.

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**LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]  
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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2010**

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**FINANCIAL REVIEW**

**a. Reserves policy**

It is the policy of the Charity to try and generate reserves up to the amount of one full year's operating costs.

**MEMBERS' LIABILITY**

The Trustees of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**Financial Instrument Disclosure**

The directors consider that the charitable company is entitled to exemption from the Financial Instruments disclosure requirements of Schedule 7(5A) of the Companies Act 1985 as it is a small company.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Local Employment Access Projects [LEAP] for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


**PROVISION OF INFORMATION TO AUDITORS**

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

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 19 October 2010 and signed on its behalf, by:

  
.....  
Joel Laryea, Secretary

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## LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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We have audited the financial statements of Local Employment Access Projects [LEAP] for the year ended 31 March 2010 set out on pages 7 to 18. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The Trustees' (who are also the directors of the company for the purposes of company law) responsibilities 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), and for being satisfied that the financial statements give a true and fair view, are set out in the Statement of Trustees' responsibilities.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Trustees' report is not consistent with those financial statements, the company has not kept adequate accounting records, if the company's financial statements are not in agreement with the accounting records and returns, or if we have not received all the information and explanations we require for our audit.

We read the Trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOCAL EMPLOYMENT ACCESS  
PROJECTS [LEAP]

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OPINION

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been prepared in accordance with the Companies Act 2006.

  
UTHMAN KAY

Chartered Certified Accountants  
Registered Auditors

Annexe 1  
35 Blackstock Road  
London  
N4 2JF

Date: 20<sup>th</sup> October, 2010

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2010

|  | Note | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|--|------|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>  |      |  |                                  |                                    |                             |                             |
| Incoming resources from generated funds:   |      |  |                                  |                                    |                             |                             |
| Donations and grants   | 2    | -  | 491,016                          | 69,648                             | 560,664                     | 691,601                     |
| Activities for generating funds  | 3    | -  | -                                | 60,480                             | 60,480                      | -                           |
| Investment income  | 4    | -  | -                                | 336                                | 336                         | 2,133                       |
| Other incoming resources   | 5    | -  | -                                | 80,554                             | 80,554                      | 111,837                     |
| <b>TOTAL INCOMING RESOURCES</b>  |      | -  | 491,016                          | 211,018                            | 702,034                     | 805,571                     |
| <b>RESOURCES EXPENDED</b>  |      |  |                                  |                                    |                             |                             |
| Costs of generating funds:   |      |  |                                  |                                    |                             |                             |
| Costs of generating voluntary income   | 6    | -  | -                                | 18,011                             | 18,011                      | 2,355                       |
| Charitable activities  | 7    | -  | 449,331                          | 113,317                            | 562,648                     | 740,878                     |
| Governance costs   | 8    | -  | 17,282                           | 90,177                             | 107,459                     | 110,793                     |
| <b>TOTAL RESOURCES EXPENDED</b>  |      | -  | 466,613                          | 221,505                            | 688,118                     | 854,026                     |
| <b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR NET INCOME/ (EXPENDITURE) FOR THE YEAR</b> |      | -  | 24,403                           | (10,487)                           | 13,916                      | (48,455)                    |
| <b>TOTAL FUNDS AT 31 MARCH 2010</b>  |      | 700,026                                      | 80,391                           | 112,382                            | 892,799                     | 878,883                     |
| <i>Total funds at 1 April 2009</i>   |      | 700,026                                      | 55,988                           | 122,869                            | 878,883                     |                             |

The notes on pages 9 to 18 form part of these financial statements.

**LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]**

(A company limited by guarantee)  
REGISTERED NUMBER: 3162045

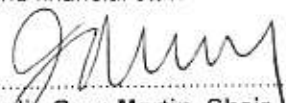
**BALANCE SHEET  
AS AT 31 MARCH 2010**


|   | Note | £        | 2010<br>£      | £              | 2009<br>£      |
|---|------|----------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |          |                |                |                |
| Tangible fixed assets                                 | 12   |          | 702,789        |                | 703,068        |
| <b>CURRENT ASSETS</b>                                 |      |          |                |                |                |
| Debtors   | 13   | 24,090   |                | 3,932          |                |
| Cash at bank and in hand                              |      | 194,803  |                | 201,785        |                |
|   |      |          | <u>218,893</u> | <u>205,717</u> |                |
| <b>CREDITORS: amounts falling due within one year</b> | 14   | (28,883) |                | (29,902)       |                |
| <b>NET CURRENT ASSETS</b>                             |      |          | <u>190,010</u> |                | <u>175,815</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |          | <u>892,799</u> |                | <u>878,883</u> |
| <b>CHARITY FUNDS</b>                                  |      |          |                |                |                |
| Permanent endowment funds                             | 15   |          | 700,026        |                | 700,026        |
| Restricted funds                                      | 15   |          | 80,391         |                | 55,988         |
| Unrestricted funds                                    | 15   |          | 112,382        |                | 122,869        |
|   |      |          | <u>892,799</u> |                | <u>878,883</u> |

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 43 of the Charities Act 1993. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2010 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 19 Oct 2010 and signed on their behalf, by:

  
India Gary-Martin, Chair

  
Joel Laryea, Treasurer

The notes on pages 9 to 18 form part of these financial statements.

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**LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]**

(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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## LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

##### 1.6 Cash flow

The financial statements do not include a Cash Flow Statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |      |               |
|---------------------|---|------|---------------|
| Freehold property   | - | Nil% | Nil           |
| Motor Vehicles      | - | 25%  | straight line |
| Fixtures & Fittings | - | 33%  | straight line |
| Office Equipment    | - | 25%  | straight line |

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010

2. DONATIONS AND GRANTS

|   | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|---|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations   | -  | -                                | 19,648                             | 19,648                      | 5,781                       |
| HSBC Bank Plc   | -  | -                                | 50,000                             | 50,000                      | -                           |
| London Development<br>Agency - Opportunities<br>Fund  | -  | -                                | -                                  | -                           | 538,316                     |
| Esmee Fairbairn Charitable<br>Trust                   | -  | -                                | -                                  | -                           | 49,600                      |
| Oak Foundation  | -  | 45,000                           | -                                  | 45,000                      | 45,000                      |
| Home Office (UK Border<br>Agency)                     | -  | 28,566                           | -                                  | 28,566                      | 17,346                      |
| LDA Reaching Hard to<br>Reach Project                 | -  | 134,950                          | -                                  | 134,950                     | -                           |
| UK online   | -  | 5,000                            | -                                  | 5,000                       | 5,000                       |
| Community Development<br>Foundation(Hardship<br>Fund) | -  | 187,500                          | -                                  | 187,500                     | -                           |
| Big Lottery Fund                                      | -  | 90,000                           | -                                  | 90,000                      | -                           |
| Tom ap Rhys Pryce<br>Memorial                         | -  | -                                | -                                  | -                           | 15,413                      |
| VT Group  | -  | -                                | -                                  | -                           | 15,145                      |
| Donations and Grants                                  | -  | 491,016                          | 69,648                             | 560,664                     | 691,601                     |

3. FUNDRAISING INCOME

|                          | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|--------------------------|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| VT Group                 | -  | -                                | 25,000                             | 25,000                      | -                           |
| Other fundraising income | -  | -                                | 35,480                             | 35,480                      | -                           |
|                          | -  | -                                | 60,480                             | 60,480                      | -                           |

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010

4. INTEREST INCOME

|                          | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|--------------------------|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank Interest receivable | -  | -                                | 336                                | 336                         | 2,133                       |

5. OTHER INCOMING RESOURCES

|  | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|--|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Ace Train the Trainer                  | -  | -                                | 10,650                             | 10,650                      | -                           |
| Rent receivable                        | -  | -                                | 42,679                             | 42,679                      | 46,303                      |
| Consultancy income                     | -  | -                                | 4,613                              | 4,613                       | 33,438                      |
| Job Boost Empowered<br>Training Income | -  | -                                | 18,900                             | 18,900                      | 23,425                      |
| Sundry income                          | -  | -                                | 3,695                              | 3,695                       | 8,671                       |
| Insurance claims                       | -  | -                                | 17                                 | 17                          | -                           |
|  | -  | -                                | 80,554                             | 80,554                      | 111,837                     |

6. FUND RAISING COSTS

|   | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|---|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Fund Raising Event Cost                   | -  | -                                | 18,011                             | 18,011                      | -                           |
| Consultancy income costs<br>(travel etc.) | -  | -                                | -                                  | -                           | 2,355                       |
|   | -  | -                                | 18,011                             | 18,011                      | 2,355                       |

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

|                       | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|-----------------------|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| ACE                   | -  | 449,331                          | 25,756                             | 475,087                     | 583,075                     |
| Community Centre      | -  | -                                | 37,812                             | 37,812                      | 50,693                      |
| Establishment Cost    | -  | -                                | 12,510                             | 12,510                      | 37,215                      |
| Job Boost Empowered   | -  | -                                | -                                  | -                           | 14,463                      |
| Support Costs         | -  | -                                | 36,889                             | 36,889                      | 55,432                      |
| Ace Train the Trainer | -  | -                                | 350                                | 350                         | -                           |
|                       | -  | 449,331                          | 113,317                            | 562,648                     | 740,878                     |

SUMMARY BY EXPENDITURE TYPE

|                       | Staff costs<br>2010<br>£ | Other costs<br>2010<br>£ | Total<br>2010<br>£ | Total<br>2009<br>£ |
|-----------------------|--------------------------|--------------------------|--------------------|--------------------|
| ACE                   | 450,808                  | 24,279                   | 475,087            | 583,075            |
| Community Centre      | 23,591                   | 14,221                   | 37,812             | 50,693             |
| Establishment Cost    | -                        | 12,510                   | 12,510             | 37,215             |
| Job Boost Empowered   | -                        | -                        | -                  | 14,463             |
| Support Costs         | -                        | 36,889                   | 36,889             | 55,432             |
| Ace Train the Trainer | -                        | 350                      | 350                | -                  |
|                       | 474,399                  | 88,249                   | 562,648            | 740,878            |

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NOTES TO THE FINANCIAL STATEMENTS  
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8. GOVERNANCE COSTS

|   | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2009<br>£ |
|---|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Accounting fees                         | -  | -                                | 1,175                              | 1,175                       | 1,058                       |
| Auditor's remuneration                  | -  | -                                | 2,350                              | 2,350                       | 2,350                       |
| Telephone                               | -  | 1,986                            | -                                  | 1,986                       | 2,281                       |
| Computer costs                          | -  | -                                | 1,595                              | 1,595                       | 1,686                       |
| Sundry expenses                         | -  | -                                | 433                                | 433                         | -                           |
| Repairs & maintenance                   | -  | -                                | 253                                | 253                         | 700                         |
| Insurance                               | -  | -                                | 519                                | 519                         | 763                         |
| Training                                | -  | 11,489                           | -                                  | 11,489                      | 9,078                       |
| Hire of small equipment                 | -  | -                                | 193                                | 193                         | 451                         |
| Subscriptions                           | -  | -                                | 3,810                              | 3,810                       | 2,798                       |
| Bank charges                            | -  | -                                | 169                                | 169                         | 274                         |
| Printing, postage &<br>stationeries     | -  | 1,371                            | -                                  | 1,371                       | 3,279                       |
| Refreshments                            | -  | 1,366                            | -                                  | 1,366                       | 1,894                       |
| Recruitment expenses                    | -  | 790                              | -                                  | 790                         | -                           |
| Overseas travel                         | -  | 280                              | -                                  | 280                         | 457                         |
| Admin services/cleaning                 | -  | -                                | 204                                | 204                         | 54                          |
| Staff Welfare                           | -  | -                                | 2,108                              | 2,108                       | 405                         |
| Bookkeeping                             | -  | -                                | 2,500                              | 2,500                       | 51                          |
| Staff guidance & counselling            | -  | -                                | -                                  | -                           | 675                         |
| Strive USA - admin fees                 | -  | -                                | -                                  | -                           | 3,944                       |
| Wages and salaries                      | -  | -                                | 55,954                             | 55,954                      | 56,000                      |
| Employer's NI                           | -  | -                                | 5,567                              | 5,567                       | 5,587                       |
| Pension Costs                           | -  | -                                | 11,032                             | 11,032                      | 10,808                      |
| Depreciation - tangible fixed<br>assets | -  | -                                | 2,315                              | 2,315                       | 6,200                       |
|   | -  | 17,282                           | 90,177                             | 107,459                     | 110,793                     |

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010

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9. SUPPORT COSTS

|                                 | 2010   | 2009   |
|---------------------------------|--------|--------|
|                                 | £      | £      |
| Consultancy                     | 31,694 | 45,346 |
| Travel                          | 1,164  | 2,313  |
| Motor running expenses          | 2,522  | 6,946  |
| Internet                        | 680    | 827    |
| Vehicle licence                 | 152    | -      |
| Printing, postages & stationery | 677    | -      |
|                                 | <hr/>  | <hr/>  |
|                                 | 36,889 | 55,432 |
|                                 | <hr/>  | <hr/>  |

10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

|  | 2010   | 2009   |
|--|--------|--------|
|  | £      | £      |
| Depreciation of tangible fixed assets: |        |        |
| - owned by the charity                 | 2,315  | 6,200  |
| External audit                         | 2,350  | 2,350  |
| Pension costs                          | 53,846 | 54,233 |
|  | <hr/>  | <hr/>  |

During the year, no Trustees received any remuneration (2009 - £NIL).

During the year, no Trustees received any benefits in kind (2009 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2009 - £NIL).

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11. STAFF COSTS

|                              | 2010<br>£ | 2009<br>£ |
|------------------------------|-----------|-----------|
| Staff costs were as follows: |           |           |
| Wages and salaries           | 456,759   | 511,467   |
| Social security costs        | 36,346    | 41,129    |
| Other pension costs          | 53,846    | 54,233    |
|                              | <hr/>     | <hr/>     |
|                              | 546,951   | 606,829   |
|                              | <hr/>     | <hr/>     |

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

|               | No.   | No.   |
|---------------|-------|-------|
| Management    | 2     | 2     |
| ACE           | 18    | 18    |
| Support       | 4     | 4     |
| Youth Workers | 5     | 5     |
|               | <hr/> | <hr/> |
|               | 29    | 29    |
|               | <hr/> | <hr/> |

The number of higher paid employees was:

|                               | No.   | No.   |
|-------------------------------|-------|-------|
| In the band £60,001 - £70,000 | 1     | 1     |
|                               | <hr/> | <hr/> |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**12. TANGIBLE FIXED ASSETS**

|                         | Freehold<br>Land and<br>buildings<br>£ | Office<br>equipment<br>£ | Motor<br>vehicles<br>£ | Fixtures &<br>fittings<br>£ | Total<br>£     |
|-------------------------|--|--------------------------|------------------------|-----------------------------|----------------|
| <b>Cost</b>             |  |                          |                        |                             |                |
| At 1 April 2009         | 700,026                                | 84,554                   | 4,060                  | 58,760                      | 847,400        |
| Additions               | -                                      | 2,036                    | -                      | -                           | 2,036          |
| <b>At 31 March 2010</b> | <b>700,026</b>                         | <b>86,590</b>            | <b>4,060</b>           | <b>58,760</b>               | <b>849,436</b> |
| <b>Depreciation</b>     |  |                          |                        |                             |                |
| At 1 April 2009         | -                                      | 83,421                   | 4,059                  | 56,852                      | 144,332        |
| Charge for the year     | -                                      | 872                      | -                      | 1,443                       | 2,315          |
| <b>At 31 March 2010</b> | <b>-</b>                               | <b>84,293</b>            | <b>4,059</b>           | <b>58,295</b>               | <b>146,647</b> |
| <b>Net book value</b>   |  |                          |                        |                             |                |
| At 31 March 2010        | <b>700,026</b>                         | <b>2,297</b>             | <b>1</b>               | <b>465</b>                  | <b>702,789</b> |
| At 31 March 2009        | 700,026                                | 1,133                    | 1                      | 1,908                       | 703,068        |

**13. DEBTORS**

|               | 2010<br>£ | 2009<br>£ |
|---------------|-----------|-----------|
| Other debtors | 24,090    | 3,932     |

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

|                                 | 2010<br>£     | 2009<br>£     |
|---------------------------------|---------------|---------------|
| Bank overdraft                  | 2,589         | 1,498         |
| Student loan                    | 74            | 52            |
| Trade creditors                 | 521           | 6,247         |
| Social security and other taxes | 12,299        | 12,112        |
| Pension fund loan payable       | 5,100         | 4,927         |
| Other creditors                 | 2,300         | 2,070         |
| Accruals and deferred income    | 6,000         | 2,996         |
|                                 | <b>28,883</b> | <b>29,902</b> |

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010

15. STATEMENT OF FUNDS

|                                 | Brought<br>Forward<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Carried<br>Forward<br>£ |
|---------------------------------|-------------------------|----------------------------|----------------------------|-------------------------|
| <b>Unrestricted funds</b>       |                         |                            |                            |                         |
| General Funds                   | 122,869                 | 211,018                    | (221,505)                  | 112,382                 |
| <b>Permanent Endowment Fund</b> |                         |                            |                            |                         |
| Permanent Endowment Fund        | 700,026                 | -                          | -                          | 700,026                 |
| <b>Restricted funds</b>         |                         |                            |                            |                         |
| Restricted Fund                 | 55,988                  | 491,016                    | (466,613)                  | 80,391                  |
| <b>Total of funds</b>           | <b>878,883</b>          | <b>702,034</b>             | <b>(688,118)</b>           | <b>892,799</b>          |

SUMMARY OF FUNDS

|                          | Brought<br>Forward<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Carried<br>Forward<br>£ |
|--------------------------|-------------------------|----------------------------|----------------------------|-------------------------|
| General funds            | 122,869                 | 211,018                    | (221,505)                  | 112,382                 |
| Permanent Endowment Fund | 700,026                 | -                          | -                          | 700,026                 |
| Restricted funds         | 55,988                  | 491,016                    | (466,613)                  | 80,391                  |
| <b>Total</b>             | <b>878,883</b>          | <b>702,034</b>             | <b>(688,118)</b>           | <b>892,799</b>          |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                               | Permanent<br>Endowment<br>Funds<br>2010<br>£ | Restricted<br>funds<br>2010<br>£ | Unrestricted<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ | Total<br>funds<br>2010<br>£ |
|-------------------------------|--|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets         | 700,026                                      | -                                | 2,763                              | 702,789                     | 703,068                     |
| Current assets                | -  | 90,658                           | 128,235                            | 218,893                     | 205,717                     |
| Creditors due within one year | -  | (10,267)                         | (18,616)                           | (28,883)                    | (29,902)                    |
| <b>Total</b>                  | <b>700,026</b>                               | <b>80,391</b>                    | <b>112,382</b>                     | <b>892,799</b>              | <b>878,883</b>              |

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2010

|   | 2010<br>£             | 2009<br>£             |
|---|-----------------------|-----------------------|
| <b>INCOME</b>                                   |                       |                       |
| <b>Donations</b>                                |                       |                       |
| Donations                                       | 19,648                | 5,781                 |
| HSBC Bank Plc                                   | 50,000                | -                     |
| VT Group  | -                     | 15,145                |
|   | <u>69,648</u>         | <u>20,926</u>         |
| <b>Grants</b>                                   |                       |                       |
| London Development Agency - Opportunities Fund  | -                     | 538,316               |
| Reaching Hard to Reach Project (LDA)            | 134,950               | -                     |
| Esmee Fairbairn Charitable Trust                | -                     | 49,600                |
| Oak Foundation                                  | 45,000                | 45,000                |
| UK online                                       | 5,000                 | 5,000                 |
| Tom ap Rhys Pryce Memorial                      | -                     | 15,413                |
| Community Development Foundation(Hardship Fund) | 187,500               | -                     |
| Home Office (UK Border Agency)                  | 28,566                | 17,346                |
| Big Lottery Fund                                | 90,000                | -                     |
|   | <u>491,016</u>        | <u>670,675</u>        |
| <b>Fundraising income</b>                       |                       |                       |
| Fundraising - General funds                     | 35,480                | -                     |
| VT Group  | 25,000                | -                     |
|   | <u>60,480</u>         | <u>-</u>              |
| <b>Other Incoming Resources</b>                 |                       |                       |
| Rent receivable                                 | 42,679                | 46,303                |
| Ace Train the Trainer                           | 10,650                | -                     |
| Insurance claims                                | 17                    | -                     |
| Job Boost Empowered Training Income             | 18,900                | 23,425                |
| Consultancy income                              | 4,613                 | 33,438                |
| Sundry income                                   | 3,695                 | 8,671                 |
|   | <u>80,554</u>         | <u>111,837</u>        |
| <b>Interest income</b>                          |                       |                       |
| Bank interest receivable                        | 336                   | 2,133                 |
|   | <u>336</u>            | <u>2,133</u>          |
| <b>TOTAL INCOME</b>                             | <u><u>702,034</u></u> | <u><u>805,571</u></u> |

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DETAILED INCOME AND EXPENDITURE ACCOUNT (continued)  
FOR THE YEAR ENDED 31 MARCH 2010

|                                   | 2010<br>£ | 2009<br>£ |
|-----------------------------------|-----------|-----------|
| <b>LESS: EXPENDITURE</b>          |           |           |
| <b>ACE</b>                        |           |           |
| Wages & salaries                  | 377,215   | 434,816   |
| Employer's NI                     | 30,779    | 35,541    |
| Employer's pension contribution   | 42,814    | 43,425    |
| Printing, postages & stationeries | 10,722    | 22,190    |
| Telephone                         | 7,945     | 9,123     |
| Course participants' travel       | 2,553     | 27,845    |
| Course participants' subsistence  | 1,534     | 6,329     |
| Counselling                       | 1,080     | 3,100     |
| Course participants' clothing     | 10        | 103       |
| Books etc                         | 435       | 603       |
|                                   | 475,087   | 583,075   |
| <b>Community Centre</b>           |           |           |
| Youth projects - salaries         | 10,854    | 7,349     |
| Cleaner - salaries                | 12,737    | 13,302    |
| Water                             | 1,497     | 2,558     |
| Premises insurance                | 1,380     | -         |
| Light & heat                      | 2,795     | 3,069     |
| Youth projects - equipment cost   | 2,251     | 2,570     |
| Repairs & maintenance             | 6,298     | 21,835    |
|                                   | 37,812    | 50,693    |
| <b>Support costs</b>              |           |           |
| Consultancy                       | 31,694    | 45,346    |
| Overseas Travelling               | 1,164     | 2,313     |
| Internet                          | 680       | 827       |
| Printing, postages & stationery   | 677       | -         |
| Vehicle licence                   | 152       | -         |
| Motor running expenses            | 2,522     | 6,946     |
|                                   | 36,889    | 55,432    |

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DETAILED INCOME AND EXPENDITURE ACCOUNT (continued)  
FOR THE YEAR ENDED 31 MARCH 2010

|   |                             | 2010<br>£ | 2009<br>£                          |
|---|-----------------------------|-----------|------------------------------------|
| <b>Establishment costs</b>                  |                             |           |                                    |
| External storage rent                       | 2,407                       |           | 2,062                              |
| Light and heat                              | 4,048                       |           | 5,396                              |
| Repairs and maintenance                     | -                           |           | 23,564                             |
| Water                                       | 982                         |           | 524                                |
| Premises expenses                           | 128                         |           | 1,379                              |
| Insurances                                  | 4,945                       |           | 4,290                              |
|   | <u>                    </u> | 12,510    | <u>                    </u> 37,215 |
| <b>Job Boost Empowered</b>                  |                             |           |                                    |
| Consultancy                                 | -                           |           | 11,183                             |
| Job boost - printing                        | -                           |           | 3,280                              |
|   | <u>                    </u> | -         | <u>                    </u> 14,463 |
| <b>Costs of Generating Voluntary Income</b> |                             |           |                                    |
| Consultancy Income Costs (Travel, etc.)     | -                           |           | 2,355                              |
| Fund Raising Event Cost                     | 18,011                      |           | -                                  |
|   | <u>                    </u> | 18,011    | <u>                    </u> 2,355  |
| ACE Train the Trainer                       | 350                         |           | -                                  |
|   | <u>                    </u> | 350       | <u>                    </u> -      |

LOCAL EMPLOYMENT ACCESS PROJECTS [LEAP]

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DETAILED INCOME AND EXPENDITURE ACCOUNT (continued)  
FOR THE YEAR ENDED 31 MARCH 2010

|  | 2010<br>£      | 2009<br>£       |
|--|----------------|-----------------|
| <b>Management and administration</b>             |                |                 |
| Mgt & admin - wages & salaries                   | 55,954         | 56,000          |
| Mgt & admin - NI                                 | 5,567          | 5,587           |
| Mgt & admin - pension costs                      | 11,032         | 10,808          |
| Printing, postages & stationery                  | 1,371          | 3,279           |
| Recruitment expenses                             | 790            | -               |
| Repairs & maintenance                            | 253            | 700             |
| Training   | 11,489         | 9,078           |
| Hire of small equipment                          | 193            | 451             |
| Overseas Travelling                              | 280            | 457             |
| Bookkeeping                                      | 2,500          | 51              |
| Staff guidance & counselling                     | -              | 675             |
| Admin services                                   | 204            | 54              |
| Staff Welfare                                    | 2,108          | 405             |
| Subscriptions                                    | 3,810          | 2,798           |
| Bank charges                                     | 169            | 274             |
| Overpayment refunded - LSC                       | -              | 3,944           |
| Vehicle insurance                                | 519            | 763             |
| Accountancy fees                                 | 1,175          | 1,058           |
| Auditors' remuneration                           | 2,350          | 2,350           |
| Mgt & admin - computer costs                     | 1,595          | 1,686           |
| Refreshments                                     | 1,366          | 1,894           |
| Telephone  | 1,986          | 2,281           |
| Sundry expenses                                  | 433            | -               |
|  | 105,144        | 104,593         |
| <b>Mgt &amp; admin - depreciation</b>            |                |                 |
| Depreciation - motor vehicles                    | -              | 1,014           |
| Depreciation - office equipment                  | 872            | 3,868           |
| Depreciation - fixtures & fittings               | 1,443          | 1,318           |
|  | 2,315          | 6,200           |
| <b>TOTAL EXPENDITURE</b>                         | <b>688,118</b> | <b>854,026</b>  |
| <b>NET INCOME/(EXPENDITURE)<br/>FOR THE YEAR</b> | <b>13,916</b>  | <b>(48,455)</b> |