

REGISTERED COMPANY NUMBER: 06312785 (England and Wales)
REGISTERED CHARITY NUMBER: 1125345

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2022
for
Leaps and Bounds Trust - Inspiring
Change Ltd

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

**Leaps and Bounds Trust - Inspiring
Change Ltd**

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for the Year Ended 31st December 2022**

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**Leaps and Bounds Trust - Inspiring
Change Ltd**

**Reference and Administrative Details
for the Year Ended 31st December 2022**

TRUSTEES

D J Hodson - Chairman
I F Cruise-Taylor
Ms V A Wollaston
C W Luffingham

COMPANY SECRETARY

K Horsfall

REGISTERED OFFICE

6 Cathcart Road
Stourbridge
West Midlands
DY8 3UZ

**REGISTERED COMPANY
NUMBER**

06312785 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1125345

INDEPENDENT EXAMINER

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

NON-VOTING MEMBERS

Richard Morris
Peter Suddock
Lee Benson

CONSULTANTS

Chief Executive
Operations Manager
Financial Manager
Creative Consultant

Keith Horsfall
Richard Morris
Nicholas Taylor
Lee Benson

**Report of the Trustees
for the Year Ended 31st December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and aim of the Trust as defined in its Articles of Association is to work for the benefit of young people and by such methods as the Trust shall determine.

The three principle strands to its work with young people are

- Intense and sustained personal development
- Ongoing long term pastoral support
- Highest level of artistic (or cultural) engagement

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Much of the early part of the year was devoted to fundraising for the 'Blank Wall' project which aims to create a street art/graffiti trail in Halesowen, working with disengaged young people in the town.

A £90k grant was secured from Arts Council England but further funding was required to successfully deliver the project. This proved successful so the project was launched in early autumn 2022. The Project is planned to be completed by the end of December 2023.

Black Country Radio have remained closely involved as a media partner for our activities.

Website

The website, www.leapsandbounds.org.uk continues to be well used as both a point of contact and for information about the Trust. We are, however, looking to re-vamp it in the medium term.

FINANCIAL REVIEW

Financial position

The financial situation for the Trust remains challenging, in common with many similar smaller third sector organisations. However, recent bequests, successful Lottery bids and the provision of consultancy services continue to ease the situation somewhat in meeting our core costs.

The Directors will continue to keep a close eye on cash-flow.

**Report of the Trustees
for the Year Ended 31st December 2022**

FINANCIAL REVIEW

Partnerships

The Trust has entered into various partnership arrangements with a number of organisations both as delivery partners and funders. These are itemised below:

Partners

Arts Council England
National Lottery Community Fund
Dudley MBC
Halesowen BID
Cornbow Centre, Halesowen
Black Country Radio
Black Country Video

Reserves policy

As the Trust has no direct employees there are no liabilities for the costs associated with this aspect and it is considered that the current level of free reserves will be sufficient for the organisation to operate effectively during the current transition period although the trustees are constantly looking for sources of additional core funding to enable the Trust to stay financially viable.

FUTURE PLANS

Through consultancy arrangements, the Trust continues to identify future projects and sources of funding.

The Directors also agreed that the Trust should continue to identify project delivery potential partners as a strategic aim.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The affairs of the Leaps and Bounds Trust - Inspiring Change Ltd. ("the Trust"), which is a company limited by guarantee with charitable status (since July 2008), are governed by its Articles of Association and are the responsibility of the Trust's Board of Directors.

Recruitment and appointment of new trustees

The Board currently comprises four individuals who have an interest or expertise in working through culture and the arts with at risk young people were who appointed as Directors by the Board. There are in addition four non-voting members who act as consultants to the board. The Review of the Trust has identified a need for additional expertise and perspectives: accordingly approaches are currently being made to a number of other field experts to join the Board.

Organisational structure

The Board is responsible for the affairs of the Trust. The Chief Executive, Treasurer and consultant team deal with the day-to-day operation of the organisation.

Induction and training of new trustees

Board members are experienced individuals in the fields of the arts, local government and vulnerable young people and most are also members of boards and management committees of similar organisations. Full induction is offered to all new Board members. Ongoing training is organised and delivered to deal with the strategic development of the organisation and to address any outstanding identified needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Directors have undertaken a formal assessment of the major risks to which the Trust may be exposed. This assessment remains ongoing. Actions and procedures to address these risks are incorporated into the various business and other plans which have been put in place during the reported period. Individual Directors are charged with overseeing any potential risks.

Approved by order of the board of trustees on 22nd September 2023 and signed on its behalf by:

K Horsfall - Secretary

**Independent Examiner's Report to the Trustees of
Leaps and Bounds Trust - Inspiring
Change Ltd**

Independent examiner's report to the trustees of Leaps and Bounds Trust - Inspiring Change Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N A Westwood

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
DY2 7DJ

22nd September 2023

**Leaps and Bounds Trust - Inspiring
Change Ltd**

**Statement of Financial Activities
for the Year Ended 31st December 2022**

		Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	100
Charitable activities					
Halesowen Dementia		-	-	-	11,500
Blank wall		-	94,945	94,945	-
Total		-	94,945	94,945	11,600
EXPENDITURE ON					
Charitable activities					
Halesowen Dementia		-	-	-	10,275
Blank wall		-	51,833	51,833	-
Other		1,927	-	1,927	2,321
Total		1,927	51,833	53,760	12,596
NET INCOME/(EXPENDITURE)		(1,927)	43,112	41,185	(996)
Transfers between funds	10	1,078	(1,078)	-	-
Net movement in funds		(849)	42,034	41,185	(996)
RECONCILIATION OF FUNDS					
Total funds brought forward		998	-	998	1,994
TOTAL FUNDS CARRIED FORWARD		149	42,034	42,183	998

The notes form part of these financial statements

**Leaps and Bounds Trust - Inspiring
Change Ltd (Registered number: 06312785)**

**Balance Sheet
31st December 2022**

		2022 £	2021 £
FIXED ASSETS	Notes		
Tangible assets	5	7,074	2,156
CURRENT ASSETS			
Debtors	6	197	197
Cash at bank		<u>36,907</u>	<u>2,325</u>
		37,104	2,522
CREDITORS			
Amounts falling due within one year	7	(1,995)	(3,680)
NET CURRENT ASSETS		<u>35,109</u>	<u>(1,158)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		42,183	998
NET ASSETS		<u>42,183</u>	<u>998</u>
FUNDS	10		
Unrestricted funds		149	998
Restricted funds		<u>42,034</u>	<u>-</u>
TOTAL FUNDS		<u>42,183</u>	<u>998</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Leaps and Bounds Trust - Inspiring
Change Ltd (Registered number: 06312785)**

**Balance Sheet - continued
31st December 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd September 2023 and were signed on its behalf by:

D J Hodson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>4,076</u>	<u>1,078</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

4. STAFF COSTS

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

	2022	2021
Directors	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2022	960	3,234	4,194
Additions	-	8,994	8,994
At 31st December 2022	<u>960</u>	<u>12,228</u>	<u>13,188</u>
DEPRECIATION			
At 1st January 2022	960	1,078	2,038
Charge for year	-	4,076	4,076
At 31st December 2022	<u>960</u>	<u>5,154</u>	<u>6,114</u>
NET BOOK VALUE			
At 31st December 2022	<u>-</u>	<u>7,074</u>	<u>7,074</u>
At 31st December 2021	<u>-</u>	<u>2,156</u>	<u>2,156</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>197</u>	<u>197</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 8)	376	-
Accrued expenses	1,619	3,680
	<u>1,995</u>	<u>3,680</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>376</u>	<u>-</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	1,078	5,996	7,074	2,156
Current assets	197	36,907	37,104	2,522
Current liabilities	(1,126)	(869)	(1,995)	(3,680)
	<u>149</u>	<u>42,034</u>	<u>42,183</u>	<u>998</u>

10. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	998	(1,927)	1,078	149
Restricted funds				
Blank Wall	-	43,112	(1,078)	42,034
TOTAL FUNDS	<u>998</u>	<u>41,185</u>	<u>-</u>	<u>42,183</u>

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(1,927)	(1,927)
Restricted funds			
Blank Wall	94,945	(51,833)	43,112
TOTAL FUNDS	<u>94,945</u>	<u>(53,760)</u>	<u>41,185</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	(3,204)	(2,221)	6,423	998
Restricted funds				
Halesowen Dementia project	5,198	1,225	(6,423)	-
TOTAL FUNDS	<u>1,994</u>	<u>(996)</u>	<u>-</u>	<u>998</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100	(2,321)	(2,221)
Restricted funds			
Halesowen Dementia project	11,500	(10,275)	1,225
TOTAL FUNDS	<u>11,600</u>	<u>(12,596)</u>	<u>(996)</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	(3,204)	(4,148)	7,501	149
Restricted funds				
Halesowen Dementia project	5,198	1,225	(6,423)	-
Blank Wall	-	43,112	(1,078)	42,034
	<u>5,198</u>	<u>44,337</u>	<u>(7,501)</u>	<u>42,034</u>
TOTAL FUNDS	<u>1,994</u>	<u>40,189</u>	<u>-</u>	<u>42,183</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100	(4,248)	(4,148)
Restricted funds			
Halesowen Dementia project	11,500	(10,275)	1,225
Blank Wall	94,945	(51,833)	43,112
	<u>106,445</u>	<u>(62,108)</u>	<u>44,337</u>
TOTAL FUNDS	<u>106,545</u>	<u>(66,356)</u>	<u>40,189</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.