

**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 2023**  
**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**

**Contents of the Financial Statements  
for the Year Ended 31st December 2023**

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

**Reference and Administrative Details  
for the Year Ended 31st December 2023**

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|                                      |   |   |
|--------------------------------------|---|---|
| <b>TRUSTEES</b>                      | D J Hodson - Chairman<br>I F Cruise-Taylor<br>Ms V A Wollaston<br>C W Luffingham (resigned 15.9.24)         |   |
| <b>COMPANY SECRETARY</b>             | K Horsfall  |   |
| <b>REGISTERED OFFICE</b>             | 6 Cathcart Road<br>Stourbridge<br>West Midlands<br>DY8 3UZ  |   |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 06312785 (England and Wales)  |   |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1125345   |   |
| <b>INDEPENDENT EXAMINER</b>          | Neil Westwood & Co.<br>Chartered Accountants<br>101 Dixons Green Road<br>Dudley<br>West Midlands<br>DY2 7DJ |   |
| <b>NON-VOTING MEMBERS</b>            | Richard Morris<br>Peter Suddock<br>Lee Benson   |   |
| <b>CONSULTANTS</b>                   | Chief Executive<br>Operations Manager<br>Financial Manager<br>Creative Consultant                           | Keith Horsfall<br>Richard Morris<br>Nicholas Taylor<br>Lee Benson |

**Report of the Trustees  
for the Year Ended 31st December 2023**

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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 2023. 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**

During the year the main focus was to deliver our Blank Wall Project. Based in Halesowen the project provided weekly workshops in various artforms in order for the participants to create a series of street art images around Halesowen Town Centre.

Final installations were completed in December, the project is now creating an exhibition to promote the work undertaken

Funding for this included Arts Council, National Lottery, Dudley MBC and various local and national charitable trusts.

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

**Website**

During the year the old website was retired and a new look website created and launched as part of the Blank Wall Project. The website, [www.leapsandbounds.org.uk](http://www.leapsandbounds.org.uk) continues to be well and has seen an increase in use since its renovation and is used as both a point of contact and for information about the Trust.

**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 2023**

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**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

**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 30th September 2024 and signed on its behalf by:

K Horsfall - Secretary

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

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**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 2023.

**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

30th September 2024

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

**Statement of Financial Activities  
for the Year Ended 31st December 2023**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Blank wall                         |       | <u>-</u>                  | <u>47,000</u>            | <u>47,000</u>               | <u>94,945</u>               |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       |       |                           |                          |                             |                             |
| Blank wall                         |       | -                         | 83,151                   | 83,151                      | 51,833                      |
| Other                              |       | <u>(20)</u>               | <u>1,928</u>             | <u>1,908</u>                | <u>1,927</u>                |
| <b>Total</b>                       |       | <u>(20)</u>               | <u>85,079</u>            | <u>85,059</u>               | <u>53,760</u>               |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 20                        | (38,079)                 | (38,059)                    | 41,185                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | 149                       | 42,034                   | 42,183                      | 998                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>169</u>                | <u>3,955</u>             | <u>4,124</u>                | <u>42,183</u>               |

The notes form part of these financial statements



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

**Balance Sheet  
31st December 2023**

|  | Notes | 2023<br>£    | 2022<br>£     |
|--|-------|--------------|---------------|
| <b>FIXED ASSETS</b>                              |       |              |               |
| Tangible assets                                  | 5     | -            | 7,074         |
| <b>CURRENT ASSETS</b>                            |       |              |               |
| Debtors  | 6     | 197          | 197           |
| Cash at bank                                     |       | <u>4,777</u> | <u>36,907</u> |
|  |       | 4,974        | 37,104        |
| <b>CREDITORS</b>                                 |       |              |               |
| Amounts falling due within one year              | 7     | (850)        | (1,995)       |
| <b>NET CURRENT ASSETS</b>                        |       | <u>4,124</u> | <u>35,109</u> |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 4,124        | 42,183        |
| <b>NET ASSETS</b>                                |       | <u>4,124</u> | <u>42,183</u> |
| <b>FUNDS</b>                                     | 10    |              |               |
| Unrestricted funds                               |       | 169          | 149           |
| Restricted funds                                 |       | <u>3,955</u> | <u>42,034</u> |
| <b>TOTAL FUNDS</b>                               |       | <u>4,124</u> | <u>42,183</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 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

**Balance Sheet - continued  
31st December 2023**

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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 30th September 2024 and were signed on its behalf by:

D J Hodson - Trustee

## **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):

|                             | 2023         | 2022         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Depreciation - owned assets | <u>7,074</u> | <u>4,076</u> |

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**4. STAFF COSTS**

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

|           | 2023     | 2022     |
|-----------|----------|----------|
| Directors | <u>4</u> | <u>4</u> |

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

**5. TANGIBLE FIXED ASSETS**

|   | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|---|----------------------------------|----------------------------|---------------|
| <b>COST</b>                                   |                                  |                            |               |
| At 1st January 2023 and<br>31st December 2023 | <u>960</u>                       | <u>12,228</u>              | <u>13,188</u> |
| <b>DEPRECIATION</b>                           |                                  |                            |               |
| At 1st January 2023                           | 960                              | 5,154                      | 6,114         |
| Charge for year                               | <u>-</u>                         | <u>7,074</u>               | <u>7,074</u>  |
| At 31st December 2023                         | <u>960</u>                       | <u>12,228</u>              | <u>13,188</u> |
| <b>NET BOOK VALUE</b>                         |                                  |                            |               |
| At 31st December 2023                         | <u>-</u>                         | <u>-</u>                   | <u>-</u>      |
| At 31st December 2022                         | <u>-</u>                         | <u>7,074</u>               | <u>7,074</u>  |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|             | 2023<br>£  | 2022<br>£  |
|-------------|------------|------------|
| Prepayments | <u>197</u> | <u>197</u> |

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

|  | 2023<br>£  | 2022<br>£    |
|--|------------|--------------|
| Bank loans and overdrafts (see note 8) | -          | 376          |
| Accrued expenses                       | <u>850</u> | <u>1,619</u> |
|  | <u>850</u> | <u>1,995</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**8. LOANS**

An analysis of the maturity of loans is given below:

|  | 2023<br>£ | 2022<br>£  |
|--|-----------|------------|
| Amounts falling due within one year on demand: |           |            |
| Bank overdrafts                                | <u>-</u>  | <u>376</u> |

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

|                     | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|---------------------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets        | -                         | -                        | -                           | 7,074                       |
| Current assets      | 169                       | 4,805                    | 4,974                       | 37,104                      |
| Current liabilities | <u>-</u>                  | <u>(850)</u>             | <u>(850)</u>                | <u>(1,995)</u>              |
|                     | <u>169</u>                | <u>3,955</u>             | <u>4,124</u>                | <u>42,183</u>               |

**10. MOVEMENT IN FUNDS**

|                           | At 1.1.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 149            | 20                               | 169                 |
| <b>Restricted funds</b>   |                |                                  |                     |
| Blank Wall                | 42,034         | (38,079)                         | 3,955               |
| <b>TOTAL FUNDS</b>        | <u>42,183</u>  | <u>(38,059)</u>                  | <u>4,124</u>        |

**10. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | -                          | 20                         | 20                        |
| <b>Restricted funds</b>   |                            |                            |                           |
| Blank Wall                | 47,000                     | (85,079)                   | (38,079)                  |
| <b>TOTAL FUNDS</b>        | <u>47,000</u>              | <u>(85,059)</u>            | <u>(38,059)</u>           |

**Comparatives for movement in funds**

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

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

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

**10. MOVEMENT IN FUNDS - continued**

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

|                           | At 1.1.22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 998            | (1,907)                          | 1,078                              | 169                 |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Blank Wall                | -              | 5,033                            | (1,078)                            | 3,955               |
| <b>TOTAL FUNDS</b>        | <u>998</u>     | <u>3,126</u>                     | <u>-</u>                           | <u>4,124</u>        |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | -                          | (1,907)                    | (1,907)                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Blank Wall                | 141,945                    | (136,912)                  | 5,033                     |
| <b>TOTAL FUNDS</b>        | <u>141,945</u>             | <u>(138,819)</u>           | <u>3,126</u>              |



**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2023.

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.